

(Translation)

**Hon Kenneth FOK's motion on
“Exploring the reform of mechanisms on all fronts
to strengthen the role of events capital”**

Wording of the Motion

That as the mega event economy is one of the current-term Government's key strategies for promoting diversified economic development, and the Chief Executive even mentioned 'building Hong Kong into a centre for mega international sports events' in the 2024 Policy Address, it is necessary for the Government to make proper overall planning to enhance effectiveness; in this connection, this Council urges the Government to strengthen the reform of mechanisms, enhance the effectiveness of cross-policy coordination and remove red tape, so as to comprehensively promote the benefits brought by mega event economy; measures include introducing a tiered definition of 'mega event', and improving the existing funding mechanism to ensure that mega events with development potentials receive appropriate resources; enhancing Hong Kong's venue facilities and optimizing the venue allocation mechanism to ensure that there are sufficient venues to cope with the demand for hosting mega events; exploring the provision of incentives for the private sector to invest in the mega event industry, thereby making good use of market forces to finance mega events and build Hong Kong's event brands; and using the 15th National Games as an opportunity to establish a coordination mechanism for bidding for and hosting mega events in the Guangdong-Hong Kong-Macao Greater Bay Area ('GBA'), so as to deepen resource sharing in GBA and leverage regional advantages to achieve the sustainable development of Hong Kong's mega events.