

Press Review Hong Kong

30 November 2025 / N°263



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Switzerland

Trump's Rolex gift: Swiss probe bribery claims after tariff deal

Two Swiss lawmakers have asked prosecutors to examine whether gifts reportedly given to US President Donald Trump, including a Rolex watch and a gold bar, by Swiss business leaders may have violated Switzerland's anti-bribery laws. Switzerland this month struck a framework agreement with the US to cut a 39 per cent tariff on Swiss goods to 15 per cent. The deal came 10 days after a delegation of Swiss business leaders visited Trump in the Oval Office, bearing the gifts, according to Swiss newspaper Blick, US news site Axios, and other media reports. (27 Nov) [SCMP](#)

How HK can build a thriving commodities market ecosystem - and why it matters for Switzerland

Hong Kong should prioritise building a full commodities-market ecosystem by strengthening physical trading in key industrial metals such as steel, copper and aluminium before moving into futures trading. By leveraging its financial infrastructure and proximity to mainland demand, Hong Kong aims to position itself as a stable and competitive regional commodities hub. For Switzerland, already a major global centre for commodities trading, such developments could create fresh opportunities for Swiss metals traders, refiners and financial institutions operating in Asia. A more mature Hong Kong commodities platform would also complement existing Swiss engagement in precious-metals initiatives and broaden market access for Swiss firms seeking to expand their regional supply-chain footprint. (4 Nov) [SCMP](#)

UBS chairman says Switzerland is having an 'identity crisis' – competition from HK and Singapore

Kelleher, speaking at a global financial leaders' investment summit in Hong Kong, said the European country where UBS is headquartered faces competition in the global wealth management market from centers such as Hong Kong and Singapore for the first time. Switzerland's pharmaceutical industry is also being hollowed out as a result of the tariff talks, he said. "Switzerland is facing a crossroads here because it's facing some major challenges," Kelleher said. His remarks came as the Swiss bank has been examining moving its headquarters from the country since the government proposed new capital rules. (4 Nov) [TS](#)

Swiss firm MKS PAMP opens regional HQ in Hong Kong to boost gold-trading hub ambitions

Swiss precious-metals trader MKS PAMP has established its Asia-Pacific regional headquarters in Hong Kong, aiming to support bullion trading, treasury operations, and client services across the region. The move reinforces the city's push to strengthen its status as an international gold-trading and commodity hub. The new 335m2 office in Admiralty underscores long-term demand for precious metals in Asia and adds to Hong Kong's growing network of global commodity firms. (2 Nov) [SCMP](#)

Mainland

China's top diplomat in Hong Kong promotes China as stable investment destination

Cui Jianchun, commissioner of China's Foreign Ministry office in HK, briefed about 60 diplomats, business chamber representatives and international media on the Fourth Plenum, stressing that China remains a reliable investment option despite geopolitical tensions. He also highlighted HK's strategic role in strengthening China's global connections. (12 Nov) [SCMP](#)

Hong Kong exhibitors hail Shanghai import expo as key gateway to mainland China

At the 8th China International Import Expo (CIIE) in Shanghai, Hong Kong firms said the trade fair had become a vital gateway to mainland markets, helping them overcome traditional market-entry barriers and secure cross-border business deals and investment inquiries. One participating startup noted the expo offered a rare chance to connect directly with corporate clients rather than individual consumers. (11 Nov) [SCMP](#)

Xi Jinping urges deeper Greater Bay Area (GBA) integration; Hong Kong pledges to respond

During an inspection tour of Guangdong, President Xi Jinping called for stronger cooperation with HK and Macao in technology, infrastructure, regulatory alignment and judicial coordination to advance the GBA. He said the initiative is both a major responsibility and a rare development opportunity, and urged the region to accelerate integration to build a competitive world class bay area. Following Xi's remarks, Financial Secretary Paul Chan said HK would step up efforts to deepen technological collaboration within the GBA, noting that the number of start ups in the city rose by 40% between 2020 and 2024. He added that HK will help bay area cities access global markets by leveraging its roles in going global and attracting foreign investment. (6–9 Nov) [SCMP](#) [SCMP](#)

Foreign Policy / International Relations

Hong Kong halts official exchanges with Japan amid rising China–Japan tensions

HK government has suspended official exchanges with the Japanese Consulate General as Beijing's dispute with Tokyo escalates following remarks by Japanese Prime Minister Sanae Takaichi on Taiwan. A planned early December meeting between Japanese Consul General Jun Miura and a senior Hong Kong official responsible for economic policy was cancelled. InvestHK also informed the Consulate General that its participation would no longer be required at a business exchange event previously scheduled. (24 Nov) [TS](#)

Chief Executive says Hong Kong–Japan exchanges must respect China’s dignity amid bilateral tensions

Chief Executive John Lee said official exchanges between Hong Kong and Japan must respect the dignity of the Chinese nation and align with the interests of Hongkongers, questioning the value of such engagement amid the current diplomatic dispute between Beijing and Tokyo. Executive Council convenor Regina Ip said she had received no specific reminders about avoiding contact with Japanese officials but would refrain from engagement until tensions ease. Commentator Lau Siu kai warned that Japan might block Hong Kong’s accession to the Regional Comprehensive Economic Partnership if relations deteriorate. Former NPC Standing Committee member Tam Yiu chung said pro Beijing groups would not take action over the dispute as they were focused on the Legislative Council election. Local media also reported that some officials and politicians had switched planned Christmas trips from Japan to other destinations. (24 Nov) [SCMP Reuters](#)

Hong Kong and Beijing reject US report alleging erosion of freedoms

The US China Economic and Security Review Commission’s annual report to Congress accused Beijing of dismantling what it described as the remaining elements of HK’s political freedoms and claimed local authorities were intimidating residents to deter open opposition. It also alleged a deterioration in the city’s business environment. The HK government strongly condemned the report, calling its allegations groundless and misleading, and said the city continued to uphold the rule of law and maintain a stable business environment. China’s Foreign Ministry office in HK likewise rejected the findings, accusing the Commission of smearing the city’s governance and achievements and of interfering in China’s internal affairs. (18, 19 Nov) [TS HK Gov US Commision report SCMP HKFP](#)

Hong Kong updates travel alert for Japan amid rising reports of attacks on Chinese nationals

On 15 November the Hong Kong Security Bureau issued an outbound travel alert for Japan following a reported increase in attacks on Chinese nationals, as well as natural-disaster risks including earthquakes and typhoons. The Bureau urged residents travelling to or currently in Japan to stay vigilant, follow official safety advice and monitor announcements by Chinese diplomatic missions there. (15 Nov) [Global Times](#)

US President Trump pressed China’s Xi to release jailed Hong Kong media tycoon

Reuters reported that US President Donald Trump appealed directly to China’s Xi Jinping to free jailed Hong Kong media tycoon Jimmy Lai when the two leaders met in South Korea last week. Trump did not discuss a specific deal to free Lai but spoke more broadly about concerns surrounding the 77-year-old publishing mogul’s health and well-being after his lengthy trial on national security charges. (6 Nov) [Reuters](#)

Domestic Policy / Politics / Law

29 people arrested over alleged attempts to sabotage LegCo election, Security Secretary says

Secretary for Security Chris Tang said police have arrested 29 people over alleged attempts to sabotage the upcoming Legislative Council election, with most cases involving damage to posters promoting the polls. Tang said the cases appeared unrelated but stressed that authorities would strictly enforce the law against any actions that obstruct the election. (25 Nov) [HKFP SCMP](#)

HK Ramps up voting measures as Beijing signals zero tolerance ahead of LegCo Poll

The Hong Kong government is stepping up arrangements to facilitate voter participation in the upcoming election. Its Beijing office has encouraged Hongkongers living on the mainland to return to the city to vote, with a special polling station to be set up at the airport’s reopened Terminal 2. Locally, authorities will introduce four new types of designated polling stations to support civil servants, medical workers, ethnic minority residents, and elderly or disabled voters, while extending voting hours to 11:30 pm on election day. Beijing’s Office for Safeguarding National Security (OSNS) has publicly backed these measures and reiterated a zero-tolerance approach toward acts it deems as attempts to undermine the election. The OSNS accused what it described as anti-China and external forces of spreading rumours and seeking to disrupt electoral order “under the banner of democracy and freedom.” This came as the ICAC arrested three people for allegedly inciting others online to abstain or cast blank ballots, and charged another three for reposting similar messages. Arrest warrants were also issued for two men believed to be in Taiwan and Canada. (14–20 Nov) [SCMP SCMPSCMP ICAC-Statement Beijing Statement](#)

Hong Kong couple jailed for assisting protesters to evade authorities

A Hong Kong couple was sentenced to 13 and 17 months in jail after admitting to perverting the course of justice by helping four men wanted over the 2019 protests avoid arrest. The pair provided temporary refuge and daily necessities to the fugitives at several locations over an extended period. (11 Nov) [HKFP SCMP](#)

30% of 161 LegCo candidates linked to mainland Chinese firms

A total of 161 candidates registered for the 90 seats in the upcoming LegCo election as the nomination period closed on 6 November. According to SCMP, 49 of these candidates are linked to mainland enterprises, representing a 50% increase compared with the 2021 race. Analysts say the rise reflects both the growing presence of mainland capital in Hong Kong’s economy and Beijing’s call for the legislature to further support the city’s integration into national development. This year’s race also features significant turnover, with 35 incumbents stepping down, the highest number since the 1997 handover. Veteran lawmaker Paul Tse will not seek re-election, offering no explanation for his departure, while Regina Ip announced on social media that she

is stepping back “with some sadness.” Notably, none of the mainland-born lawmakers, including Wendy Hong and Jesse Shang, were permitted to run again. To boost voter engagement, major business chambers have encouraged employers to offer paid leave to staff on polling day. The government will also organise candidate forums to build electoral momentum. Meanwhile, police arrested two men for damaging election posters. Two candidates from the PoD Research Institute succeeded in securing nominations, whereas the centrist Third Side failed to gather sufficient support. (5, 6 Nov) [SCMP](#) [SCMP](#)

Beijing reiterates no “blessing list” for LegCo election

The Hong Kong and Macao Affairs Office reposted a commentary stating there is no so called blessing list and that all candidates have a chance of winning. The commentary said this year’s results will carry unprecedented uncertainty. HKEJ reported that designated personnel are reviewing campaign materials and advising candidates to avoid strong wording. Travel agencies were urged to adjust short haul departures on 7 December to help voter turnout. (3–7 Nov) [SCMP](#)

Economy / Finance / Business

Financial Secretary says Hong Kong is emerging as a safe haven for global capital

FS Paul Chan said Hong Kong has become a safe haven for international funds as investors reassess risks amid geopolitical uncertainty. He noted that total bank deposits have exceeded US\$2.45 trillion this year, rising more than 1% and highlighted strong IPO activity, a growing wealth management sector and expanding global financial cooperation as signs of renewed investor confidence in the city. (23 Nov) [RTHK](#) [SCMP](#)

Hong Kong Firms Turn to Saudi Arabia; US\$1 Billion Investment Fund to Support Expansion

An HSBC survey shows that Hong Kong businesses are increasingly looking to Saudi Arabia as their top choice for diversifying supply chains amid shifting trade conditions. Nearly one-fifth of respondents identified Saudi Arabia as their preferred market for expanding production, compared with 14% choosing mainland China, with the strongest interest among technology, media and telecommunications firms. In support of this trend, HK and Saudi Arabia will launch a US\$1 billion investment fund, announced by Financial Secretary Paul Chan. The fund, backed by the HK Monetary Authority and Saudi Arabia’s sovereign wealth fund, aims to help companies from HK and other GBA cities expand into the Middle East and contribute to Saudi Arabia’s non-oil economic development. Chan also noted that a major Saudi development company will hold a roadshow in HK next month to seek strategic partners, though the firm was not named. (18-20 Nov) [SCMP](#) [SCMP](#)

Hong Kong issues record 1.28 billion equivalent in digital green bonds

Hong Kong issued US\$1.28 billion worth of digital green bonds across four currencies, marking the world’s largest digital bond issuance and the first to use tokenised central bank money, including e CNY and e HKD, in settlement. The HK Monetary Authority said the offering covered HK dollars, offshore yuan, US dollars and euros. (11 Nov) [HK GOV](#) [TS](#)

Beijing renews support for Hong Kong’s role as global financial hub

At the Global Financial Leaders’ Investment Summit, Vice Premier He Lifeng pledged continued central government support for strengthening Hong Kong’s position as an international financial centre, saying the upcoming Five Year Plan outlines a brighter future for the city. Senior mainland officials vowed deeper financial cooperation, while Chief Executive John Lee urged global investors to use Hong Kong to diversify amid geopolitical uncertainty. Lee also highlighted HK’s role as a superconnector during a meeting with Premier Li Qiang at the China International Import Expo. (3–5 Nov) [SCMP](#)

Over 300 global financial leaders gather in Hong Kong for Global Financial Leaders’ investment summit

More than 300 international financial leaders, including over 100 group chairs and CEOs, attended the Global Financial Leaders’ Investment Summit. The event, themed *Trekking Through, Shifting Terrain*, focused on macroeconomic trends, trade, digital developments and global market outlooks. Senior executives from Morgan Stanley, Goldman Sachs, UBS, HSBC and Standard Chartered joined discussions alongside Chief Executive John Lee, Financial Secretary Paul Chan and HKMA Chief Executive Eddie Yue. (3–5 Nov) [TS](#)

The Asian Infrastructure Investment Bank to open office in Hong Kong

The AIIB announced plans to establish an office in HK, with negotiations said to be in the final stage. Speaking at HK FinTech Week, AIIB president Jin Liqun highlighted the city’s strengths in attracting capital and talent and said the new office will be located at the IFC in Central. The HK government welcomed the move, saying it aligns with the Chief Executive’s policy goal of inviting the bank to set up operations in the city. (3 Nov) [RTHK](#)

The Hong Kong Monetary Authority launches five year fintech strategy focused on AI and tokenization

HKMA announced a new five year fintech strategy at Fintech Week, pledging to advance the use of artificial intelligence and develop a financial [tokenisation](#) ecosystem to strengthen the city’s role as a leading fintech hub. [The plan](#) includes more than 40 initiatives covering AI adoption, tokenisation, data and payment infrastructure and sector wide resilience. (3 Nov) [SCMP](#)

Authorities bar sale of sign language LGBTQ T-shirt at Pride bazaar

LGBTQ group Pride Lab said authorities prohibited it from selling a T-shirt featuring a Hong Kong sign language gesture meaning LGBTQ at a community Pride bazaar. The group had been required to submit images of all merchandise as part of its application to the Food and Environmental Hygiene Department. The gesture depicted on the shirt uses one hand showing one finger and the other showing four. (26 Nov) [HKFP](#)

HKU ranks first in Asia as five Hong Kong universities enter QS top 10

Five Hong Kong universities placed in the top ten of the QS Asia University Rankings 2026, with the University of Hong Kong taking the number one position. The latest ranking by Quacquarelli Symonds highlights the city's strong regional standing in higher education. (6 Nov) [China Daily](#) [HKFP](#)

Hong Kong rises to 4th in global digital competitiveness ranking

Hong Kong climbed three places to rank fourth in the 2025 World Digital Competitiveness Ranking, supported by strong performance in talent and education, though it remained behind Singapore. The International Institute for Management Development praised the city's upward momentum but noted weaker performance in cybersecurity capacity and privacy protection. (4 Nov) [SCMP](#)

HKU plans to open campus in Saudi Arabia as it expands overseas

The University of Hong Kong is pursuing plans to open a campus in Riyadh, Saudi Arabia, according to sources cited by SCMP. The expansion comes alongside HKU's earlier acquisition of a property in Spain, reflecting a dual push into Europe and the Middle East. While no firm timeline has been set, the move underscores HKU's ambition to extend its international footprint. (4 Nov) [SCMP](#)

Primary school plan to allow simplified Chinese in exams sparks backlash

A government run primary school informed parents that pupils in Primary Two to Six would be allowed to use simplified Chinese characters in tests and exams to accommodate diverse learning needs. The move prompted criticism from parents and former chief executive CY Leung, who said traditional characters are a core part of Hong Kong's identity. (3 Nov) [SCMP](#)

Macao

Macao retail sales up in Q3

According to the figures from the Statistics and Census Service, Macao's retail sector recorded US\$2.17 billion in sales in the third quarter of 2025, rising 2.2% year-on-year and 5.8% sequentially. Cosmetics and sanitary items were up by 22%, followed by watches and jewellery at 14.5% and products sold by pharmacies at 11%. [Macau Business](#)

Macao Chief Executive outlines reform agenda and economic diversification in 2026 Policy Address

Chief Executive Sam Hou Fai set out Macao's 2026 priorities, pledging to advance administrative reform, improve coordination across government departments and build a more efficient, service oriented administration. He said economic diversification remained essential and reaffirmed plans to deepen Macao's integration into national development, including through a higher level of opening up and closer participation in the Guangdong Hong Kong Macao Greater Bay Area. (18 Nov) [Xinhua News](#)

Special Focus: From Tai Po Blaze to NSL Arrests – Hong Kong in Mourning

Tai Po blaze claims 146 lives; National Security Law arrests spark concern over accountability calls

A major fire in Tai Po initially left at least 44 dead, 279 missing and 62 injured, affecting seven residential blocks and leaving around 900 residents homeless. Police arrested three construction company executives on suspicion of manslaughter over flammable materials used in renovation work. Chief Executive John Lee said disaster relief was the immediate priority. 7 December Legislative Council election likely to go on, although all official campaign events and candidate forums suspended. As the death toll rose to 146, Hong Kong began three days of official mourning, with flags flown at half-mast. International media noted the disaster challenges the government's image of stability under the National Security Law. The Office for Safeguarding National Security accused "anti-China" actors of spreading misinformation, while national security police arrested two men for alleged sedition linked to calls for an independent inquiry and government accountability, including Hong Kong university student Miles Kwan, who initiated a petition for government action after the fire. Numerous public events, including the Cyclothon, concerts and sports activities, were cancelled. Condolences came from President Xi, King Charles, EU offices and world leaders including the German, Japanese, Singaporean and Australian heads of government. (26–30 Nov /) [SCMP](#) [Reuters](#) [BBC](#) [Bloomberg](#) [TS X](#) [SCMP](#) [HKFP](#) [HKFP](#)