



**BVI HONG KONG OFFICE**  
" An Economics and Trade Office " *of the*  
Virgin Islands Government

## ***MEDIA RELEASE***

---

### **BVI CONTINUES ECONOMIC ENGAGEMENT IN THE ASIA-PACIFIC**

#### **FOR IMMEDIATE RELEASE**

The British Virgin Islands enters 2022 poised for another year of successful engagement with Asia's Financial Markets and regional partners, led by the efforts of the Virgin Islands Government's regional office in Hong Kong. Throughout 2021 the Territory built on its 30-year relationships in Finance and Financial Services through ongoing stakeholder engagement in the form of varying conferences and forums. Given the travel and social distancing limitations imposed by the ongoing COVID-19 global pandemic, the Hong Kong Office staff participated in all events virtually, representing the interests of the Territory across the Asia-Pacific.

Meaningful discussions were held at the 4th Belt and Road Conference hosted by the Law Society of Hong Kong. BVI Financial products have featured in China's Belt and Road Initiative ((B&RI – China's international infrastructure development programme for developing countries), in tandem with Hong Kong and Singapore entities. The Law Society discussion centered on the role of regional and international law in supporting the ongoing execution and expansion of the program. BVI explored how its product alignment with Hong Kong and Singapore supported the legal foundations of the program via BVI's access to the Eastern Caribbean Supreme Court and UK Privy Council. The high-profile event featured keynote addresses by Hong Kong's Secretary for Justice, Ms. Teresa Cheng, SC, and Commissioner of the Ministry of Foreign Affairs of the People's Republic of China in Hong Kong, Mr. Liu Guangyuan.

BVI engagement continued at the Annual STEP Asia 2021 conference hosted in Singapore. The four-day event traditionally focuses on issues impacting high net worth families as well as trust and estate practitioners. Special focus was given to the current and future impacts of the ongoing pandemic on regional & global finance. Within the conference's open forums, BVI maintained a dialogue on how the Territory could continue to meet the needs of Asia-Pacific markets given the expected longer-term duration of the pandemic. BVI's financial services model was touted as agile, well able to evolve to changing public health and financial conditions both regionally and internationally.

In parallel, the Hong Kong Office participated in the 3rd installment of the China-United States Conference, hosted by the South China Morning Post. The conference focused primarily on how the dynamics of China-US relations impact the financial markets, services, banking, and international business of the region. The discussions provided greater clarity on strategies for navigating the current business environment in a manner that facilitates the greater expansion of BVI's financial services offering in the Asia-Pacific region.



**BVI HONG KONG OFFICE**  
*" An Economics and Trade Office "*  
*of the*  
*Virgin Islands Government*

The final meeting of 2021, the Shenzhen World Innovative Cities Forum, was held in Mainland China, hosted by the Foreign Affairs Office of the Shenzhen Municipal Government and the Shenzhen Foundation for International Exchange & Cooperation. The forum hosted representatives from 50 institutions & organizations from 18 countries across the world. The primary topic of discussion was the sustainable development of modern cities, with the keynote address given by the United Nations Development Program (UNDP) resident representative in China, Mr. Beate Trankmann. BVI was able to share its own experience in developing its own National Sustainable Development Plan in collaboration with UNDP and the United Nations (UN) Economic Commission for Latin America and the Caribbean (ECLAC).

After a successful year of Asia-Pacific engagement, Ms. Xyrah Wheatley (Political Economy Officer in the BVI Hong Kong Office) stated that "Our engagement in the Asia-Pacific was largely successful in meeting all of BVI's regional goals for 2021. We are again excited and ready to represent the interests of the British Virgin Islands across the region in a variety of diverse forums scheduled in 2022. Our goal in Asia is to expand the footprint of BVI's Financial Services, while at the same time establishing regional partnerships in the areas of education, culture, public health, climate change, and environment."

**##### END #####**