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Introduction: Doing Business in Hong Kong: The Gateway to China

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Panel 3: Doing Business In Hong Kong: The Gateway To China

Introduction

FRANKIE FOOK-LUN LEUNG*

On July 1, 1997, sovereignty over Hong Kong will be surrendered to the People's Republic of China. This change of sovereignty will likely have a major impact on the way business is conducted in Hong Kong before and after that date. This portion of the Conference identifies and discusses the principal issues which concern those planning to do business in Hong Kong.

Presently, many businesses are experiencing the effects of Hong Kong's transition to Chinese control. Below, I have related some of these experiences and discussed proposed legislation which will influence business practices prior to the change of sovereignty. Jack Chan focuses on the business issues that will arise after 1997. In particular, he discusses whether the change of sovereignty will stifle the conduct of business in Hong Kong or allow it to continue to prosper.

Hong Kong's Transition: Some Noticeable Changes

FRANKIE FOOK-LUN LEUNG

While much of my written work has addressed the subject of Hong Kong's substantive commercial laws, the focus of my discussion will not be so limited.¹ I want to discuss several issues that have generated tremendous United States interest in Hong Kong.

The first issue stems from the recent incident in Hong Kong involving seven United States law firms which pressured the Hong

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1. Leung, *The Commercial Laws of Hong Kong*, in *DIGEST OF COMMERCIAL LAWS OF THE WORLD* 1 (L. Nelson ed. 1987).