

Hong Kong Australia Business Association Limited

global association through



**Federation of Hong Kong
Business Associations Worldwide**

ABN 64 108 496 313
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In the past year the business world has experienced very challenging times, however Australia has shown surprising resilience. This is due to the well regulated banking system and strong demand for actual services. Australia has weathered the financial crisis better than most economies. However, we have not been completely isolated from all adverse effects. International trade, whether exporting from Australia or importing from Hong Kong and China, has dropped off as the financial crisis deepened.

As we now emerge from this turmoil, China has re-affirmed its commitment to development, reporting its current rate of growth at around 8-9% despite the global downturn.

There is clear potential for Australian organizations to pick up opportunities which may have been lost during the financial crisis. The HKABA should be the organization of choice in re-establishing linkages between our resource rich Australia and resource hungry China.

During the term of my presidency, I hope to be a force for positive innovation whereby the individual State chapters work more actively together and therefore promote the cross-pollination of their individual strengths in pursuit of the common goal.

In doing so, I commend the achievements of the Board this past year and extend an unequivocal promise to all members of our efforts towards increased membership value in the year ahead.

I wish you all a warm welcome for the coming year of the tiger and trust that it will be a happy, healthy and prosperous one, both personally and professionally.

Lucinda Chan
National President HKABA