Agreement on Mutual Cooperation

between

**Hong Kong Trade Development Council** 

and

Wakayama Prefectural Government

Hong Kong Trade Development Council (hereinafter "HKTDC") with its head

office in Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong, represented by

Mr Fred Lam, Executive Director,

and

Wakayama Prefectural Government with its head office in 1-1 Komatsubara-dori,

Wakayama City, Wakayama Prefecture, Japan, represented by Mr Yoshinobu

Nisaka, Governor,

hereinafter "The Parties"

whereas

HKTDC is the statutory organisation responsible for promoting Hong Kong's

external trade and promoting a positive image of Hong Kong. HKTDC creates and

facilitates opportunities in international trade for Hong Kong companies, especially

small and medium-sized enterprises;

Wakayama Prefectural Government is a local government in Japan, which

supports overseas expansion of its local business and market development of its

local products.

The Parties, in accordance with their respective competences, functions and means,

have agreed to enter into this Agreement with the purpose of strengthening the

relations between the two organisations (HKTDC and Wakayama Prefectural

Government) and of promoting trade and economic cooperation between Hong

Kong and Japan.

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# Hereupon agree to the following:

#### Article 1

The Parties will use their best endeavours to promote trade and business relations between Hong Kong and Wakayama Prefecture, and regularly update each other on latest market intelligence for helping their stakeholders gain a better understanding of the market potential.

### Article 2

The Parties will exchange trade enquiries from their respective home markets. On a case-by-case basis, HKTDC will facilitate business matching upon receipt of trade referrals.

#### Article 3

The Parties will use their best endeavours to promote business visits to Hong Kong and Wakayama.

#### Article 4

The Parties will offer reasonable assistance in respect of visiting trade missions, including but not limited to, supplying relevant market information, to the extent permitted by applicable laws and governmental regulations and agreements which each of the Parties has to comply with, and conducting market briefings which will facilitate the understanding of mission members towards that market.

# Article 5

The Parties will encourage participation from its local businesses in events such as trade fairs, high-level conferences and business-matching meetings hosted by the Parties, as and when deemed relevant and of interest to the respective business communities. The Parties will make their best efforts to help local businesses in building business relations.

### Article 6

This Agreement is of a non-exclusive basis, and either Party may, at its discretion, enter into similar trade promotional co-operations with other organisations.

## Article 7

Information provided pursuant to this agreement should be kept confidential, unless prior consent of the party who provided the information has been sought.

## Article 8

The Parties shall carry out this agreement in good faith. However, the Parties do not assume any legal obligations.

### Article 9

Any amendment or supplement to this agreement should be discussed and agreed by both parties, and to be signed by each party in writing.

#### Article 10

This agreement shall enter into force on the fifth day of the month of July in the year of 2013 after the signatures by the representatives of The Parties in two original copies in English (one for each party) and will remain valid for two years.

It will automatically be extended, by one year at a time, unless written notice is given by one party to the other for termination of this agreement not less than three months before the expiration.

For and on behalf of HONG KONG
TRADE DEVELOPMENT COUNCIL

For and on behalf of WAKAYAMA
PREFECTURAL GOVERNMENT

Fred Lam

**Executive Director** 

Yoshinobu Nisaka

Governor