



TAIPEI REPRESENTATIVE OFFICE IN THE UK

駐英國台北代表處



Taiwan President Tsai Ing-wen meets with UK Trade Policy Minister George Hollingbery.

IN THE NEWSLETTER

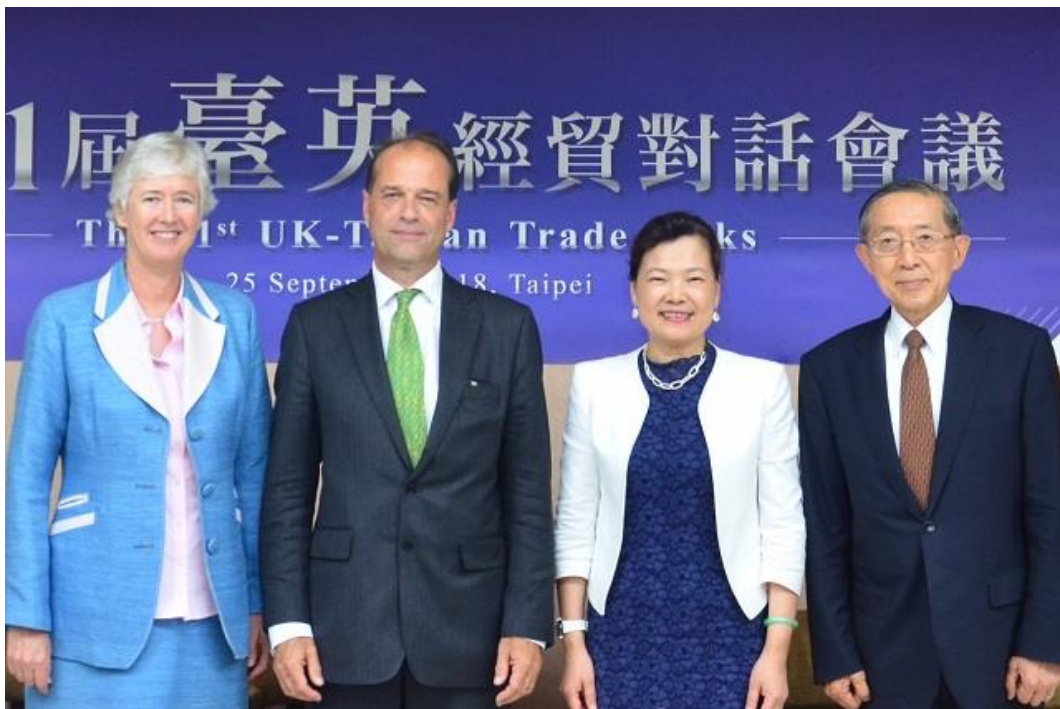
Key events featured in this special issue include Taiwan celebrating its 107th National Day, the 21st Taiwan-UK annual trade talks in Taipei, Taiwan and the UK signing an MoU, a UK parliamentary delegation visiting Taiwan and President Tsai's meeting with Lord Faulkner of Worcester.

Taiwan celebrates its 107th National Day on 10 October

On 10 October, the Republic of China (Taiwan) celebrated its 107th National Day. Speaking on the National Day, Representative Lin highlighted President's Tsai's reforms and achievements in industrial upgrading, social security, judicial reform and defence. Affirming Taiwan's aims to consolidate ties with diplomatic allies and like-minded countries, he also stressed the concrete results of the government's New Southbound Policy and emphasised Taiwan's commitment to maintaining peace and stability with China through dialogue and communication.

Representative Lin also hailed the steady growth of Taiwan-UK relations. He cited several visits to Taipei by UK officials, two parliamentary delegations as well as the Taiwan Legislative Yuan President's visit to London in recent months. In addition to stressing strong bilateral trade ties and positive developments in tourism, education and cultural exchanges, he also pointed out the increasing bilateral collaboration on smart cities, renewable energy and the railway industry. In conclusion, Representative Lin stated he will continue to promote the bilateral economic partnership and substantive relations in many areas.

UK Trade Policy Minister visits Taiwan to attend bilateral trade talks



The 21st UK-Taiwan annual trade talks, co-chaired by UK Trade Policy Minister George Hollingbery and Taiwan Vice Minister of Economic Affairs Mei-Hua Wang, were held in Taipei on 25 September. The talks focused on building stronger trade and investment links, resolving market access issues and celebrating the recent introduction of British pork products to the Taiwanese market.

During his visit to Taiwan, Minister Hollingbery also met with President Tsai Ing-wen, Minister of Economic Affairs Jong-Chin Shen and Minister of Foreign Affairs Joseph Wu to discuss Taiwan-UK trade relations and opportunities for growth, including in the financial services sector. The visit marked further development in the already close bilateral cooperation in finance, as Minister Hollingbery witnessed the signing of a memorandum of understanding between the British Office in Taipei and the Taiwan Financial Services Roundtable committing to close cooperation and promotion of our financial technology

sectors. Taiwan-UK bilateral trade rose to £5.75 billion in 2017, making Taiwan the UK's eighth largest trading partner in the Asia Pacific region. Britain is currently the most popular destination for Taiwanese investors in Europe, accounting for 21% of Taiwan's foreign direct investment in the region in 2017.

Taiwan and UK sign MoU promoting bilateral FinTech cooperation



On 25 September, a memorandum of understanding (MoU) was signed between the Taiwan Financial Services Roundtable and the British Office Taipei committing to closer bilateral cooperation in the financial technology (FinTech) industry. Taiwan Financial Supervisory Commission Chairman Wellington Koo and UK Trade Policy Minister George Hollingbery were both present to witness the signing of the MoU. The two sides agreed to take various measures to promote and reinforce bilateral exchanges in the FinTech industry. For example, UK FinTech companies will enjoy free market guidance at the FinTech Space in Taipei and will be entitled to the same subsidies as local start-ups when they establish a base in Taiwan's FinTech innovation park.

In his remarks, Chairman Koo said that through the strengthening of bilateral cooperation in the FinTech industry, Taiwan welcomes more British companies to establish bases in the country and hopes to further develop its FinTech sector as well as expand its businesses to the UK. Minister Hollingbery stated that while trying to boost trade and investment between Britain and Taiwan, his government sees the financial service sector as a promising area.

UK parliamentary delegation led by Mark Garnier visits Taiwan



From 30 September to 6 October, a seven-member UK delegation led by former Minister of State for International Trade Mark Garnier MP visited Taiwan to promote bilateral interparliamentary exchange. The delegation was composed of both members of the House of Lords and House of Commons, including Lord Collins of Highbury, Baroness Falkner of Margravine, Baroness Bloomfield of Hinton Waldrist, as well as MPs Kate Hollern, Philip Hollobone and Stephen Morgan.

In addition to promoting bilateral interparliamentary exchange, the delegation's visit aims to gain a deeper understanding of Taiwan's overall developments and cross-strait relations. On 2 October, the delegation met with President Tsai Ing-wen to exchange views on further strengthening bilateral relations. During their stay, the parliamentarians also visited the Legislative Yuan, the National Security Council and the Ministry of Foreign Affairs, among many others.

President Tsai meets UK Trade Envoy to strengthen bilateral relations



On 20 September, President Tsai Ing-wen welcomed UK Trade Envoy to Taiwan Lord Faulkner of Worcester at the Presidential Office to discuss further enhancing bilateral relations in the field of renewable energy. During the meeting, President Tsai highlighted Taiwan's commitment to developing renewable energy and building a nuclear free homeland. She cited the UK's successful experience in energy transformation and power industry reform as a potential model for Taiwan to achieve its goal of becoming nuclear free by 2025. The President remarked on the positive results achieved in the first "Taiwan-UK Energy Dialogue" held in London in June this year and expressed hope to further explore opportunities for bilateral cooperation in related fields.

At the invitation of Taiwan's Ministry of Economic Affairs, Lord Faulkner also participated in the "Energy Taiwan 2018 Forum" and spoke at the "Hydrogen Energy Industry Trend Forum" during his stay.



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Taipei Representative Office in the UK
50 Grosvenor Gardens, London SW1W 0EB
020-7881 2650

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