

[For Immediate Release]

7 AUGUST 2024

DR. ALFRED NG, CEO OF SUGA, VISITED THREE ASEAN COUNTRIES TO SEEK DEVELOPMENT OPPORTUNITIES

SUGA International Holdings Limited (“SUGA” or the “Group”) (stock code: 912), a leading electronics total solutions provider also operating a pet food and pet accessories business, today announced that Dr. Alfred Ng Man Cheuk, the Group’s Executive Director and Chief Executive Officer, and as a senior representative of the Hong Kong business community, accompanied Lee Ka-chiu, Chief Executive of Hong Kong and more than 30 other high-level representatives from business, finance, transportation, logistics, innovation and technology, and tourism, to visit Laos, Cambodia and Vietnam (“three ASEAN countries”). They met with local political and business representatives, introduced Hong Kong’s advantages and latest economic developments, and seek future cooperation opportunities.

ASEAN is Hong Kong’s second largest trading partner, with bilateral trade in goods between Hong Kong and ASEAN reaching US\$144.6 billion last year, accounting for nearly 13% of the city’s total external trade. Laos, Cambodia and Vietnam have a total population of approximately 120 million, and possess huge market potential, brimming with development opportunities. The HKSAR Government hopes that through this visit, Hong Kong and ASEAN will open up more areas for cooperation and promote people-to-people and cultural exchanges, as well as seek their support for Hong Kong to join the Regional Comprehensive Economic Partnership (RCEP), so as to inject greater vitality into the Hong Kong economy. Chief Executive Lee Ka-chiu said that Hong Kong’s mature social development system and professional social services will help the economic development of ASEAN countries. At the same time, he hopes that Hong Kong’s roles as a “super-connector” and “super value-adder” can promote seamless collaboration between ASEAN and mainland Chinese markets, facilitating a mutually beneficial and successful situation for all.

As early as 2018, SUGA strategically put forward the “China Plus One” development strategy, seized development opportunities in Southeast Asia, and took the lead in investing in factories in Vietnam. Following years of development, the Group’s factory in Vietnam now covers an area of approximately 40,000 square meters. The facility has adopted advanced processes and personnel management systems for efficient production management, and are interconnected with the SUGA High-tech Industrial Park in Dongguan, China. In recent years, the Vietnam factory has received orders from U.S. customers for the production of electronic paper price displays, contributing outstanding profits to the Group. Also, potential new customers have been visiting the Vietnam factory for enquiries, injecting greater vigor into the Group’s development. SUGA also hopes to use this visit as an opportunity to evaluate market conditions in Laos and Cambodia, and lay the foundation for possible future cooperation.

Photo Caption:



*Group photo of high-level delegation visiting the three ASEAN countries
Dr. Alfred Ng, CEO of SUGA Group (fourth from right, back row)*

– End –