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### About Hong Kong Trader

Hong Kong Trader targets key decision-makers in business and public life. The weekly online publication presents the developments and insights that matter, with a focus on dynamic Hong Kong and the rapidly evolving Chinese mainland. Hong Kong Trader also features a customised news section to meet the needs of individual readers.

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**9 Sept 2009**
**The French Connection**


Eric Mayer (seated) and Eric-Jean Thomas founded TM&A as Hong Kong's only French-originated law firm

French lawyers Eric-Jean Thomas and Eric Mayer had an ambitious plan when they set up Thomas, Mayer & Associés (TM&A), the only French law firm to have originated in Hong Kong, in 1995. They wanted to be "the French-Hong Kong connection," helping overseas small and medium-sized enterprises (SMEs) access the China market via Hong Kong.

They knew that many of their European clients wanted to tap the Chinese mainland market, but were concerned about access to foreign investors. So they decided to be the conduit for investment on the Chinese mainland by establishing a law firm in Hong Kong.

"Our typical client is a large French SME that does a lot of business transactions in China," explained Mr Mayer. "He needs advice to structure those investments, and this is where we come in."

Their clients, Mr Mayer said, were impressed by how convenient it is to use Hong Kong as the platform into the Chinese mainland. As these SMEs prospered, many progressing to M&As, so, too, did TM&A. The firm has grown from 30 to 50 per cent every year for the past three years, while its workforce has jumped from two to 16. The partners' strategy has clearly worked, and they say it's largely thanks to Hong Kong.

### Stable Solution

For European entrepreneurs without that Hong Kong connection, the mainland can be a minefield of dubious rules and changing regulations. A far safer route, according to Mr Mayer, is to structure investments in Hong Kong.

"Hong Kong is a very stable, long-term solution, and it offers advantages from day one," Mr Mayer said. Among them, he cited legal security, expertise in structuring investments, low taxes, minimal bureaucracy and preferential agreements with the mainland.

"Even in the case of joint ventures on the mainland, the Chinese partner is often pleased to have the deal structured in Hong Kong. They know Hong Kong is a well-serviced gateway for doing deals with foreigners."

Invariably, the firm's European clients are impressed with Hong Kong's laissez faire business environment, especially when compared to the more complicated bureaucracy in their home country. It is easier to access the mainland by setting up a new company in Hong Kong than through a long-established company in Europe, Mr Mayer said, because Chinese authorities are used to working with such companies.

"Our clients think this sounds too good to be true – but it is true."

### China Plus One

Having successfully navigated the mainland for more than 250 European, mainly French, SMEs, TM&A has broadened its reach to other emerging markets in the region, including Vietnam. Mr Mayer explained this as the firm's "China Plus One" policy.

"China remains a difficult market for many people and, in reality, it's best not to have all the eggs in one basket," he said. "Despite heavy bureaucracy, Vietnam has come a long way – they're smart, they're copying China in the way they're opening up, and the company law there is very similar to France."

With its Western professional business culture, Hong Kong is the logical launching pad, according to Mr Mayer. "Opportunities like this put Hong Kong even more on the map as the best platform for foreign investment in the region."

Having identified and honed their company's niche market, the partners' vision is to keep doing what they do best, and to continue growing organically.

"Even some French law firms on the mainland have become our clients; we have become the missing connection for them," said Mr Mayer. "That makes us even stronger in Hong Kong."

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