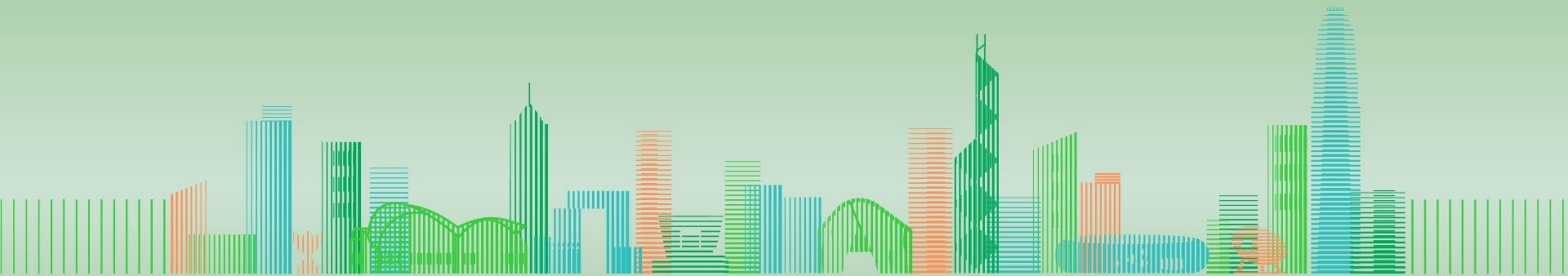


齊改革同發展 惠民生建未來

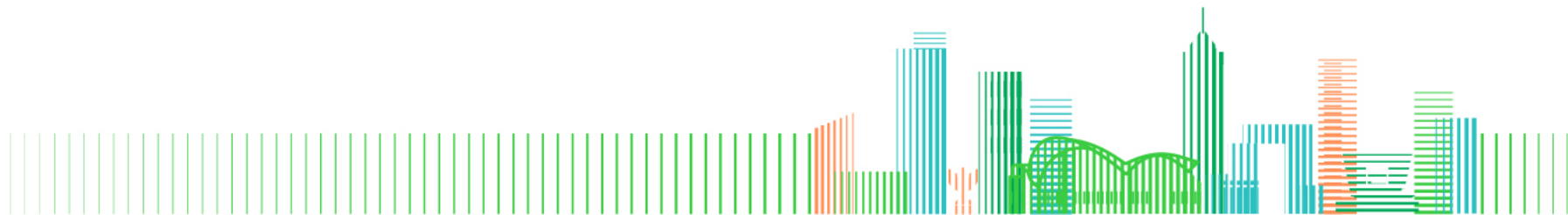
Reform for Enhancing Development and
Building Our Future Together



1. Automatic extension of land lease

Para. 6

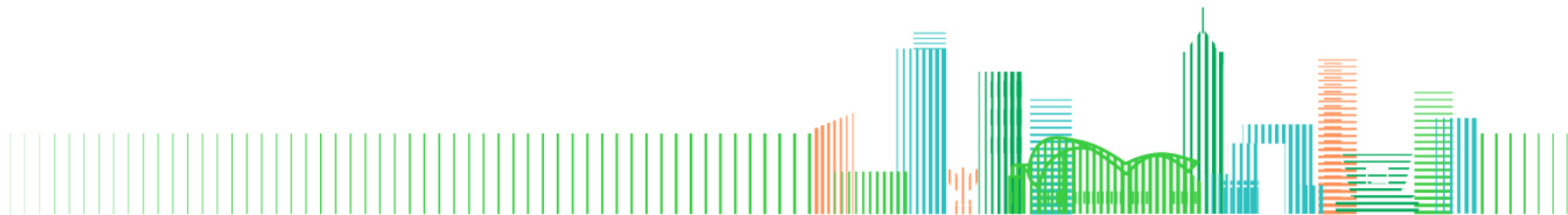
- ...we enacted a **new legislation** to enable an essentially **automatic extension of land leases** in an orderly manner for a term of 50 years to **beyond 2047**.



2. Reduction of liquor duty

Para. 65

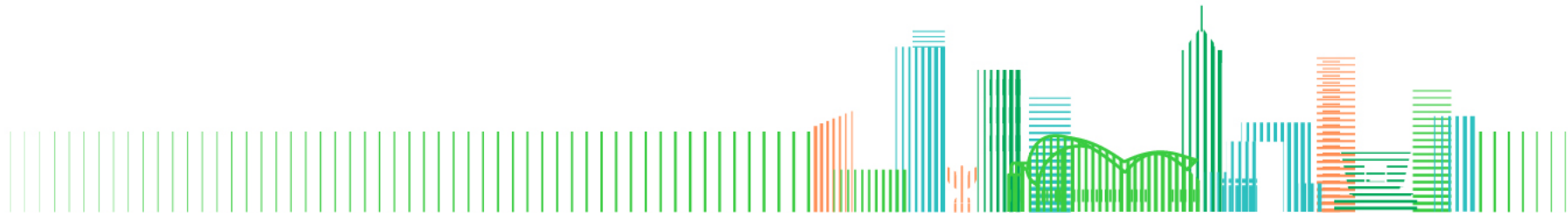
- ...the Government ... will, starting today, **reduce the duty rate for liquor** with an import price of over \$200 **from 100% to 10% for the portion above \$200**, while the duty rate for the portion of \$200 and below, as well as liquor with an import price of \$200 or below will remain unchanged.



3. Facilitating the travelling to Mainland

Para. 63

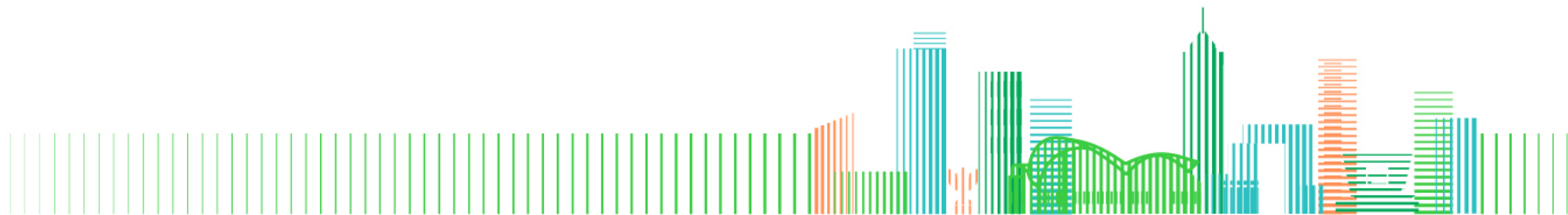
- The validity period of **multiple-entry visas for foreign staff** of companies registered in Hong Kong, including non-permanent residents, will be extended to a **maximum of five years** to facilitate their visit to the Mainland, and their applications will enjoy **priority processing**.



4. Trawl for talents

Para. 106(ii)

- expanding the list of universities under the **Top Talent Pass Scheme** to **198 universities by adding 13 top Mainland and overseas universities**, and extending the validity period of the first visa of high-income talents under the scheme from two years to three years.



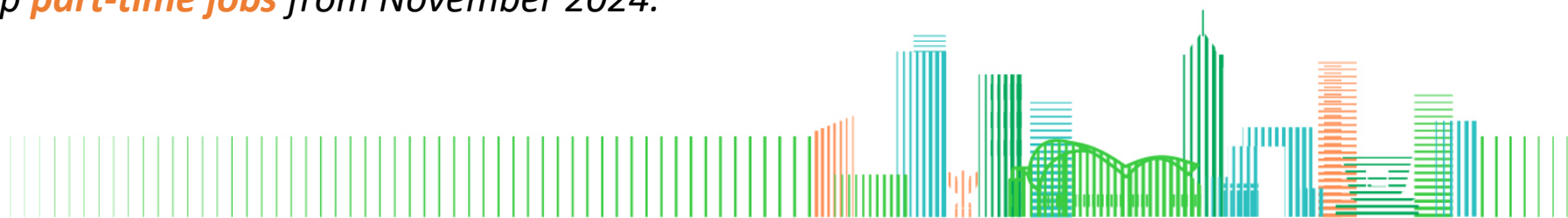
5. Establish the “Study in Hong Kong” Brand

a) Para. 108(ii)

- We will strive to host international education conferences and exhibitions ... promoting the **“Study in Hong Kong” brand** on a global scale, and to attract more overseas students, especially those from **ASEAN and other B&R countries**, to study in our city through the provision of **scholarships** and other incentives.

b) Pg. 46, PA Supplement

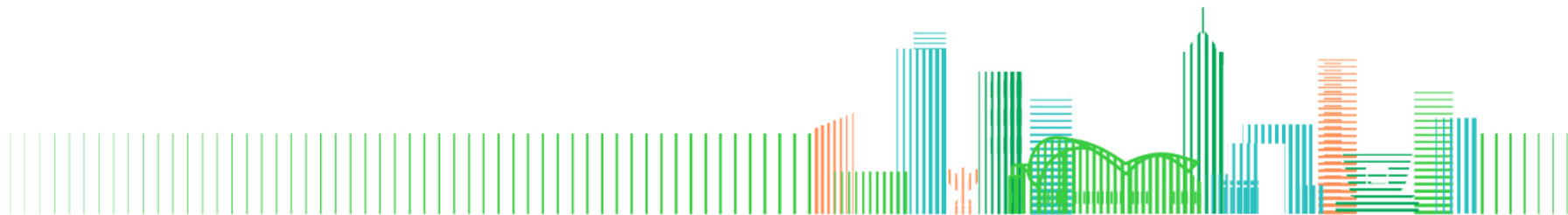
- Temporarily **exempt full-time non-local undergraduate students** studying in Hong Kong from restrictions on taking up **part-time jobs** from November 2024.



6. Developing visitor sources

a) Para. 130(ii)

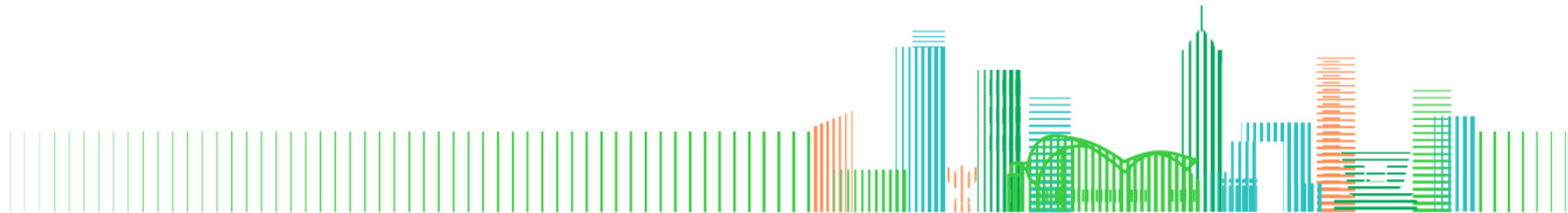
- We will actively ... (create) a **friendly environment for visitors**. They include providing information at the airport in Arabic and encouraging taxi fleets to provide fleet service information in Arabic; compiling a list of restaurants offering halal food; encouraging more commercial establishments to provide appropriate facilities, such as worship facilities in hotels; and stepping up staff training to strengthen their knowledge on receiving visitors from different cultural backgrounds.



6. Developing visitor sources (Cont'd)

b) Para. 133

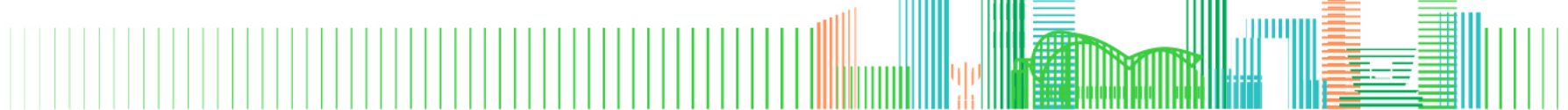
- ...relax the criteria for nationals of **Cambodia, Laos and Myanmar** applying for multiple-entry visas for travel and business, and extend the validity period of **multiple-entry visas** for these countries from two years to **three years**. The arrangement also applies to **Vietnamese** ... Under a **fast-track arrangement**, we will expedite the processing of **visa applications from group visitors of ASEAN countries submitted via local travel agents**.
- Effective today, the requirement for visitors to **furnish an arrival or departure card is cancelled**, facilitating a faster and more convenient immigration clearance.



7. CEPA

CE's remarks on CEPA (15.10.2024)

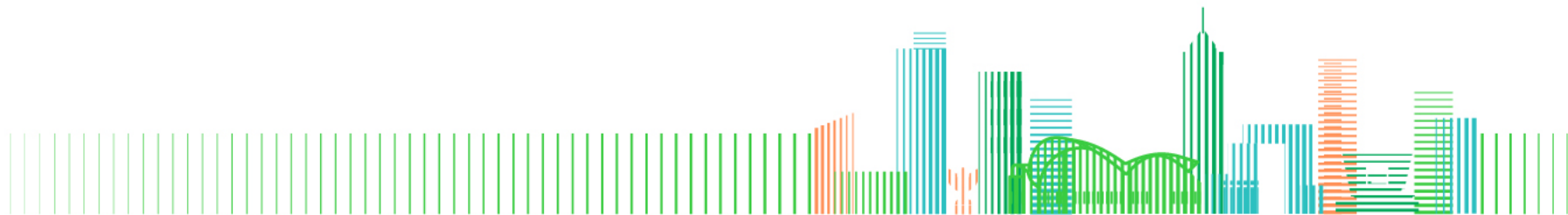
- As CEPA imposes **no restriction on the source of investment of beneficiaries**, entrepreneurs and capital from around the world establishing their **businesses in Hong Kong can enjoy preferential treatments** under CEPA, just **like any local companies**. This will make Hong Kong a prime location to establish presence for overseas enterprises.
- Numerous foreign enterprises from all around the world such as **Asia, Europe, and the Americas have benefitted** from CEPA since its signing in 2003, via, for instance, **significant savings in tariffs**, or obtaining the relevant licenses in the Mainland for service provision.
- Since the implementation of CEPA, the **total trade volume** between Hong Kong and Mainland **has grown continuously**, and the number of **regional headquarters and offices** set up by foreign investors increasing by **67%**.



7. CEPA (Cont'd)

Para. 61(i)

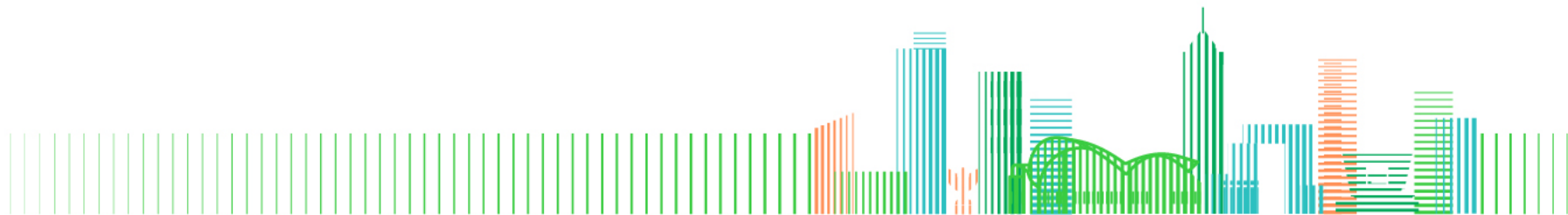
- Under the ... Amendment Agreement II signed recently, **further liberalisation measures** have been introduced across several services sectors. These include the **construction, testing and certification, financial services, film, and television sectors**. In particular, the **period requirement** of substantive business operations in Hong Kong for three years **has been removed** in most services sectors. This will attract more Hong Kong start-ups, overseas enterprises, and talents from around the world to establish their presence in Hong Kong to tap the Mainland market.



8. Expanding our global economic and trade network

Para. 61(ii)

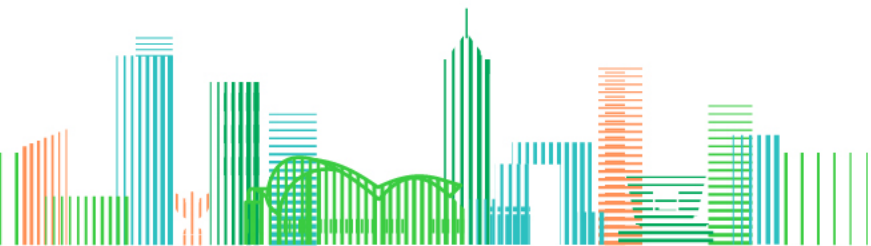
- We will continue to **seek early accession to the Regional Comprehensive Economic Partnership (RCEP)**. We are also in investment agreement negotiations with **Bangladesh and Saudi Arabia**, and plan to begin negotiations with **Egypt and Peru**. Our free trade agreement (FTA) negotiations with Peru have been concluded and we expect to sign the FTA this year. We will also expand the global network of our **Economic and Trade Offices**, focusing on establishing economic and trade ties with **emerging markets**.



9. International financial centre

Para. 33 – 46

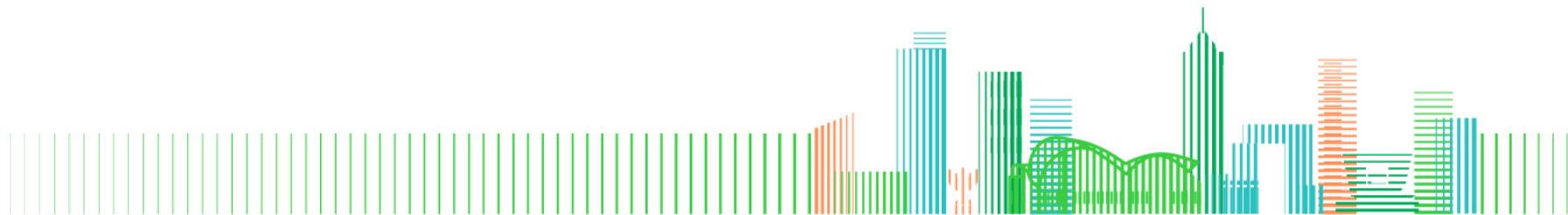
- Hong Kong is an international financial centre, **ranking third globally** and **first in investment environment**.
 - Deepen **Mutual Market Access** and Enrich **Offshore Renminbi Business**
 - Further Enhance Our Status as an **International Risk Management Centre**
 - Further Enhance Our Status as an **International Asset and Wealth Management Centre**
 - Proactively **Expand Markets** and Deepen Overseas Networks
 - Further Enhance the **Securities Market**
 - Provide Convenient **Cross-boundary Financial Services Arrangement**
 - Build an **International Gold Trading Market**
 - Enhance the **Green Finance** Ecosystem



10. Support for SMEs

Para. 134(i)

- Re-launch the **principal moratorium** – Borrowing enterprises under the SME Financing Guarantee Scheme will be allowed to apply for principal moratorium for up to 12 months ... while the **partial principal repayment options** will be offered to new loans under the two guarantee products. The HKMA is also actively considering to provide flexibility in banks' capital requirement to facilitate their lending to SMEs.



11. Promoting the development of new energy

Para. 85 & 86

- The Government will ... **subsidise the taxi trade and franchised bus companies to purchase electric vehicles**, and launch the Subsidy Scheme for Trials of Hydrogen Fuel Cell Electric Heavy Vehicles.
- We will speed up the reduction of carbon emissions by the aviation industry and cater to the **increasing demand of international airlines for SAF**; formulate the long-term plan for industry development in respect of **fuel supply and demand, storage and bunkering**; and actively support the industry to establish a **solar-to-hydrogen facility** for demonstration, introduce a bill next year to ensure the safe use of hydrogen fuel, and formulate the approach of hydrogen standard certification suitable to Hong Kong.

