



CEPA

Agreement on Trade in Services Amendment Agreement II



New liberalisation measures make it easier for Hong Kong service suppliers and professionals to **set up enterprises and develop business** in the Mainland, including the nine Pearl River Delta municipalities in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA).

The liberalisation measures include **removing or relaxing restrictions on equity shareholding and business scope** in the establishment of enterprises, and **relaxing qualification requirement** for provision of services by Hong Kong professionals, etc.

The Agreement also brings along institutional innovation and collaboration enhancement.

1

Addition of “allowing Hong Kong-invested enterprises to adopt Hong Kong law” and “allowing Hong Kong-invested enterprises to choose for arbitration to be seated in Hong Kong” as facilitation measures for Hong Kong investors

2

Addition of commitments in domestic regulation, thereby cutting red tapes and lowering trade costs when enterprises supply their services

3

Removal of the period requirement on Hong Kong service suppliers to operate substantively in Hong Kong for three years in most services sectors, thereby benefitting Hong Kong start-ups and attracting foreign investment



Construction and Related Engineering

Allow Hong Kong general practice surveying enterprises to provide professional services in Guangdong Province through filing of records; allow Hong Kong engineering construction consultant enterprises which have completed filing of records to bid for consultancy services projects in joint venture in compliance with the laws in the nine Pearl River Delta municipalities in GBA

Film

Remove the restriction on investment in enterprises engaging in film production by Hong Kong service suppliers; allow the enterprises established by Hong Kong service suppliers and approved by the relevant Mainland authorities to operate distribution of imported buy-out Hong Kong motion pictures

Television

Remove the quantitative restriction on Hong Kong people participating as principal creative personnel in online television dramas; allow imported dramas produced in Hong Kong to be broadcast during prime time in television stations in the Mainland after obtaining approval from the National Radio and Television Administration

Tourism

Optimise the implementation of the 144-hour visa-exemption policy for foreign group tours entering Guangdong from Hong Kong through increasing the number of inbound control points and expanding the area allowed to stay to the whole of Guangdong Province, and to provide facilitation for Mainland travel agents when receiving group tours at West Kowloon Station of the High Speed Rail; support cruise companies to arrange international cruise itineraries involving port-of-call in the Mainland cruise ports in accordance with the laws. In respect of Mainland visitors participating in such cruise itineraries, they can travel to Hong Kong in transit to join all sorts of cruise itineraries, by presenting their passports and confirmation documents of the relevant cruise itineraries

Banking and Securities

Remove the restriction prohibiting foreign bank branches established by Hong Kong service suppliers from conducting bank cards services; consider extending the scope of eligible products under the mutual market access programme by including REITs (i.e. Real Estate Investment Trusts); continuously promote and enhance the Cross-boundary Wealth Management Connect Pilot Scheme and the Mainland-Hong Kong Mutual Recognition of Funds scheme; continuously promote the cross listing arrangement of the Mainland and Hong Kong ETF (i.e. open-ended index-tracking exchange-traded funds) as well as enhance Southbound Trading and Northbound Trading under Bond Connect

Insurance

Remove the asset requirement of not less than USD2 billion as at the end of the most recent year for the Hong Kong financial institutions which invest in shares of insurance companies

Telecommunication

Allow Hong Kong service suppliers to distribute in the Mainland telephone service cards which can be used globally but cannot be activated in the Mainland

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New Liberalisation Measures



工業貿易署
Trade and Industry Department



Please visit CEPA website for details:

<https://www.tid.gov.hk/english/cepa/index.html>

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