

Attracting enterprises, investment and talents

Hong Kong is one of the most competitive economies in the world and an important gateway connecting Mainland China with global markets. With liberal immigration policies, a vibrant cosmopolitan lifestyle and abundant opportunities for career advancement, Hong Kong offers attractive prospects for professionals and experts from around the world. The Government has announced an array of initiatives to attract enterprises, investment and talents to enhance the city's competitiveness.

Attract Enterprises and Investment

- **The New Industrialisation Development Office** works in collaboration with **the Office for Attracting Strategic Enterprises** to attract high-potential and representative strategic enterprises from around the globe, particularly those from industries of strategic importance, such as life and health technology, artificial intelligence and data science, advanced manufacturing and new energy technology.
- Set up the **Advisory Committee on Attracting Strategic Enterprises**, comprising representatives from relevant business sectors and social leaders.
- Set aside \$30 billion from the Future Fund to establish the Co-Investment Fund to attract enterprises to Hong Kong and invest in them.
- With the establishment of the **Co-Investment Fund**, the Government will invest in a group of representative and high-potential strategic enterprises, and attract them to set up operations and develop in Hong Kong.
- Set up **Dedicated Teams for Attracting Businesses and Talents** in 17 Mainland Offices and overseas Economic and Trade Offices to proactively reach out to target enterprises and talents and persuade them to pursue development in Hong Kong. The Dedicated Teams liaise with the world's top 100 universities and promote related schemes. They will strengthen links with Hong Kong people studying or working in the Mainland or overseas, encouraging them to return to Hong Kong for development.
- Invest Hong Kong set up a dedicated "FamilyOfficeHK" team to provide tailor-made, one-stop support services to family offices interested in developing their foothold in Hong Kong. These services include planning, setting up, launching, and expanding operations.

Attracting talents

- Establish **Hong Kong Talent Engage** to formulate strategies to recruit talents from the Mainland and overseas, promote Hong Kong's dual roles as an international talent hub and our country's gateway for talents, and provide one-stop support to talents to facilitate their settlement in Hong Kong for long-term development.
- Launch the **Top Talent Pass Scheme** and enhance existing talent admission schemes to better attract talents.

- **Extend the limit of stay of employment visas** so that talents admitted may be issued with an employment visa valid for a maximum of three years.
- **Abolish employment visa requirement** for people engaging in short-term work in Hong Kong.
- An eligible applicant for the **New Capital Investment Entrant Scheme** who makes investment of a minimum of HK\$30 million in the permissible investment assets may apply to reside and pursue development in Hong Kong.
- The [Talent List](#) comprises 51 professions under nine industry segments, namely business support; creative industries, arts and culture, performing arts; development and construction; environmental technology services; financial services; healthcare services; innovation and technology; legal and dispute resolution services; and maritime services. The Talent List reflects the latest shortage situation in different fields to facilitate employers to recruit high-quality talents without the need to prove local employment difficulties to meet their needs, and in support of Hong Kong's development into a high value-added and diversified economy.

Top Talent Pass Scheme

- Under the Top Talent Pass Scheme, eligible talents will be issued a **two-year pass to explore opportunities and work in Hong Kong**.
- Eligible talents will include (i) individuals whose **annual salary reached HK\$2.5 million or above in the preceding year**; (ii) **degree graduates of the eligible universities** with at least three years of work experience over the past five years (no quota); and (iii) **degree graduates of the eligible universities in the past five years with less than three years of work experience** (subject to an annual quota of 10,000).

General Employment Policy and Admission Scheme for Mainland Talents and Professionals

- **Streamline the [General Employment Policy](#) and [Admission Scheme for Mainland Talents and Professionals](#)** so that for vacancies falling under the professions with shortage of local supply listed in the Talent List or for vacancies with annual salary of HK\$2 million or above, employers do not have to provide proof to substantiate their difficulties in local recruitment to apply for talent admission.

Quality Migrant Admission Scheme

- **The [Quality Migrant Admission Scheme](#) (QMAS)** is open to highly skilled or talented people who wish to settle in Hong Kong. There is no sectoral restriction under the QMAS and successful applicants are not required to have secured a job offer before entry into Hong Kong. There are two point-based tests under the QMAS: **General Points Test** and **Achievement-based Points Test**.
- Talents who meet the Talent List requirements will be awarded 30 bonus points under the **General Points Test of the QMAS**.
- **The annual quota under the QMAS** has been suspended for two years since January 1, 2023 to attract more quality talents to Hong Kong.

Innovation and Technology

To foster I&T development, the Government has introduced various initiatives to attract I&T enterprises

and expertise:

- Actively promote Hong Kong's new opportunities to the Mainland and overseas. By making use of the \$5 billion Strategic Tech Fund as well as the land and space provided for I&T uses in the Hong Kong-Shenzhen I&T Park (HSITP) in the Lok Ma Chau Loop, we will attract high-quality enterprises and talents to Hong Kong, primarily focusing on industries such as life and health technology, artificial intelligence and data science, as well as advanced manufacturing and new energy technology. The first three buildings under phase 1 development of the HSITP will be completed in phases starting from end-2024. We will launch the \$10 billion **New Industrialisation Acceleration Scheme** within 2024 to provide funding support of up to \$200 million per enterprise on a 1 (Government) : 2 (Enterprise) matching basis for enterprises engaging in life and health sciences, artificial intelligence and data sciences, as well as advanced manufacturing and new energy technologies to set up new smart production facilities in Hong Kong.
- **The [Technology Talent Admission Scheme](#)** aims to attract and nurture research and development (R&D) talents. It provides a fast-track arrangement for eligible technology companies to admit overseas and Mainland R&D talents. It covers all companies conducting R&D activities in 14 technology areas in Hong Kong, namely advanced communication technologies, artificial intelligence, biotechnology, cybersecurity, data analytics, digital entertainment, financial technologies, green technology, integrated circuit design, Internet-of-Things, material science, microelectronics, quantum technology and robotics.
- The **[Research Talent Hub](#)** provides funding support to each eligible company or organisations to engage up to four research talents to conduct R&D work. Research talents with a doctoral degree will be further provided with a living allowance.
- **The Global STEM Professorship Scheme** supports local universities in attracting R&D talents to work in Hong Kong.

Non-local Graduates

- **The [Immigration Arrangements for Non-local Graduates](#)** allows non-local graduates to stay or return and work in Hong Kong.
- Under the scheme, non-local students who have obtained an undergraduate or higher qualification in a full-time and locally-accredited programme in Hong Kong can apply to stay for two years after graduation without other restrictions on conditions of stay. The scheme has also been expanded to cover those who graduated from campuses of Hong Kong universities in the Mainland cities of the Guangdong-Hong Kong-Macao Greater Bay Area.

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