

HONG KONG Thrives

Despite the social and economic challenges of recent years, Hong Kong has wasted no effort in planning ahead, enhancing its advantages as a resilient global business and financial hub that's connected, dynamic and sustainable and ready to scale new heights.



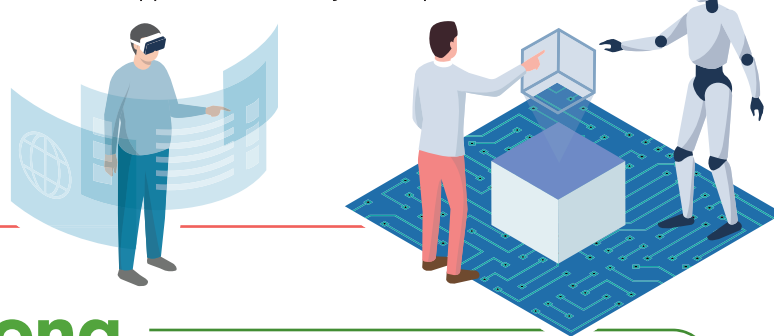
Finance hub

- World No.1 for Economic Freedom (Fraser Institute 2022 Annual Report)
- World No.4 Global Financial Centre (Global Financial Centres Index - Sep 2022)
- World's leading fundraising hub for biotechnology (51 pre-revenue or pre-profit biotechnology companies, raised around US\$14.6 billion (HK\$114 billion) at end-August 2022)
- World's largest offshore Renminbi (RMB) business hub; about 75% of the global offshore RMB payments are processed via Hong Kong
- HK-Mainland mutual market access programmes are deepened and expanded in a gradual manner, which include Stock Connect, Bond Connect and Wealth Management Connect

Innovation and technology

- Multiple new and improved initiatives on the innovation and technology (I&T)-front to promote the development of the international I&T hub in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA)
- Over US\$19.2 billion (HK\$150 billion) government expenditure on development since 2017
- Developing Hong Kong-Shenzhen Innovation and Technology Park at the Lok Ma Chau Loop; first batch of 8 buildings to be completed in phases starting from end-2024
- Collaborating with Shenzhen to take forward the Shenzhen-Hong Kong Innovation & Technology Co-operation Zone
- InnoHK Research Clusters in the Hong Kong Science Park pooled together over 30 world-renowned non-local universities and research institutes from 11 economies to collaborate with local universities in setting up 28 research laboratories to foster global research collaboration
- Advanced Manufacturing Centre in the Tseung Kwan O InnoPark opened in 2022
- Microelectronics Centre in the Yuen Long InnoPark is expected to be completed in 2023
- The Geospatial Lab, established in May 2021, helps to raise public interest in spatial data in support of smart city development

Over US\$19.2 billion expenditure since 2017



Green and sustainable

ZERO CO₂

- Hong Kong's Climate Action Plan 2050 announced in October 2021: striving to achieve carbon neutrality before 2050 and reduce the total carbon emissions from the 2005 level by half before 2035
- Hong Kong Roadmap on Popularisation of Electric Vehicles (EV) unveiled in March 2021: key measures include ceasing the

new registration of fuel-propelled and hybrid private cars in 2035 or earlier, and US\$450 million (HK\$ \$3.5 billion) allocated to equip 140,000 residential car parking places with EV charging infrastructure by 2027

- Government Green Bond Programme: government green bonds totalling close to US\$10 billion equivalent issued up to end-August 2022
- Inaugural retail green bond of US\$2.6 billion (HK\$20 billion) issued in May 2022



Education and talent hub

- 5 universities in World Top 100 & 2 universities in Top 10 in Asia (Quacquarelli Symonds (QS) World University Rankings 2023 / QS Asia University Rankings 2022)
- World No.1 EMBA programme: Financial Times EMBA Ranking 2022: Kellogg-The Hong Kong University of Science and Technology EMBA programme
- The Technology Talent Admission Scheme to fast-track arrangement for admitting technology talent to work on R&D in Hong Kong

- The Global STEM Professorship Scheme to attract more world-renowned scholars to engage in I&T-related teaching and research in Hong Kong
- The Quality Migrant Admission Scheme to attract world-class talents to relocate to Hong Kong
- The Belt and Road Scholarship aims to attract outstanding students from Belt and Road countries, including Thailand, to pursue full-time publicly-funded university studies in Hong Kong

5 UNIVERSITIES World Top 100



Charting a Brighter Tomorrow for Hong Kong

Attracting enterprises, investment and talents

- New Office for Attracting Strategic Enterprises, offering special facilitation measures and services
- Establish the US\$3.8 billion (HK\$30 billion) Co-Investment Fund to attract enterprises to Hong Kong and potentially invest in individual projects of the target enterprises
- Talents Service Unit to enhance recruitment and support for talents from outside Hong Kong
- Dedicated Teams to be set up in Mainland Offices and overseas Economic and Trade Offices of the Hong Kong SAR Government to reach out to enterprises and talents
- Top Talent Pass Scheme to be launched to widely entice top-notch talents to Hong Kong



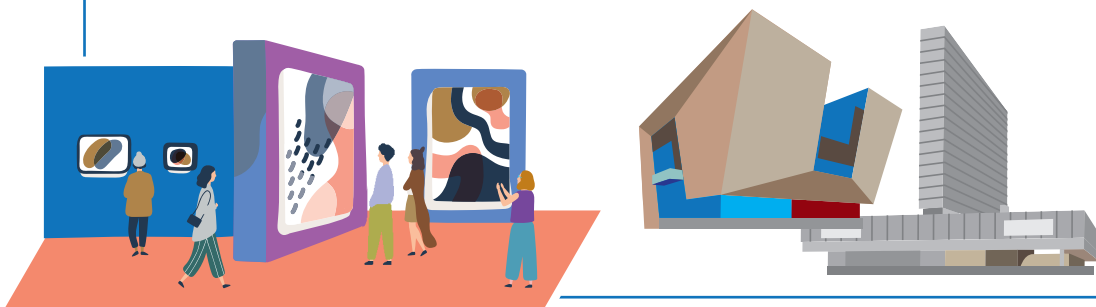
Spurring economic growth

- Establish a Steering Group on Integration into National Development
- Leverage "One Country, Two Systems" advantages to enhance Hong Kong's role as a bridge linking Mainland China to the rest of the world
- Foster greater flow of people, goods, capital and information within the GBA
- Promote high-quality development of co-operation with Belt and Road countries in trade and commerce, professional services and cultural exchanges
- Fast-track development of "eight centres" identified as key sectors in the National 14th Five-Year Plan, with initial priority on international financial centre as well as two emerging industries, namely I&T and arts and culture:
 - **International financial centre**
 - Revise Listing Rules to facilitate fund-raising of large-scale advanced technology enterprises on Main Board of Hong Kong Exchanges and Clearing Limited
 - Promote the launch of more Renminbi-denominated investment tools
 - Further strengthen cross-boundary mutual market access, including launch of Northbound Trading of Swap Connect as soon as possible
 - Tax concession to attract family offices to set up or expand operations in Hong Kong
 - **International I&T hub**
 - Attract not less than 100 high-potential I&T enterprises to set up operations in the next five years
 - US\$1.28 billion (HK\$10 billion) scheme to support commercialisation of R&D outcomes by university research teams
 - Enhance the Technology Talent Admission Scheme to expedite recruitment of tech expertise
 - Increase subsidies under Research Talent Hub Scheme and provide living allowance to research talents with a doctoral degree
 - **Arts and culture**
 - New Mega Arts and Cultural Events Fund to support international arts and cultural events
 - Promote Hong Kong's pop culture globally through film, TV and streaming platforms
 - 10-year development blueprint for arts and cultural facilities
 - Enhance Asia IP Exchange portal to create a more enabling environment for intellectual property (IP) trading to support the development of arts and cultural industries
- Consolidate Hong Kong's status as an international trade centre
- Fully capitalise on Hong Kong's shipping and aviation development
- Enhance Hong Kong's strengths in legal services
- Develop Hong Kong into a regional IP trading centre



Building for the future

- West Kowloon Cultural District: the Xiqu Centre and Freespace, the two performing arts venues presenting a variety of cultural events opened in 2019; M+, Asia's first global museum of contemporary visual culture opened in 2021; Hong Kong Palace Museum, displaying invaluable artefacts from the Palace Museum in Beijing opened in 2022
- Airport City: In July 2022, the third runway was completed and cleared for aircraft to take-off and land. The Airport Authority Hong Kong is pressing ahead with the remaining works, targeting to complete the Three-Runway System in 2024. First stage of SKYCITY commercial development projects to be completed in phases between 2021 and 2027



- Kai Tak Sports Park targeted for completion in end-2024
- 18 sites along the Victoria Harbour waterfront opened in the past two years (i.e. from October 2020 to October 2022); total length of the promenade to be extended to about 26km by end-2022

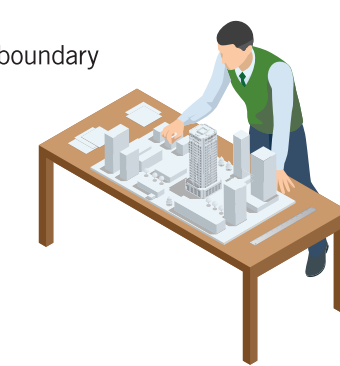
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Victoria Harbour waterfront promenade Extended to 26km



Northern Metropolis

- Develop the Northern Metropolis in the northern part of Hong Kong to create space and enhance capacity for the city's development
- Northern Metropolis to emerge as a "new international I&T city", integrating quality life, new economies, and culture and leisure
- Innovative urban design to help promote home-job balance, green living and the co-existence of development and conservation
- Close proximity to the Mainland will help enhance cross-boundary connectivity with Shenzhen and the wider GBA
- Cluster of developments to include cultural facilities, post-secondary education institutions, major sports facilities, hospital networks and cluster of government facilities to facilitate development of the area and to provide a quality living environment



Vibrant city

- Develop a "Round-the-Island Trail" of about 60km on Hong Kong Island
- Promote urban sports and explore eco-tourism opportunities
- 10-year development blueprint to provide about 30 diversified sports and recreation facilities
- Enhance the "M" Mark System to support major international sports events



The Chief Executive's 2022 Policy Address



Hong Kong Economic and Trade Office in Bangkok



Brand Hong Kong - Asia's World City

