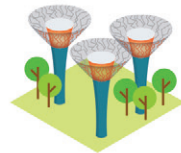


HONG KONG: Partnering for Success

Hong Kong is wide open for business, investment, enterprise and tourism. As the preminent international gateway to Mainland China, Hong Kong offers boundless opportunities for companies in Singapore and the wider ASEAN bloc to partner with Hong Kong and explore new markets in China, Asia and throughout the Belt and Road (B&R) regions.



Partner for business opportunities



- In 2022, bilateral trade in goods between Hong Kong and ASEAN amounted to US\$165.3 billion; Hong Kong's second-largest trading partner globally
- Bilateral trade in goods between Hong Kong and Singapore amounted to US\$61.5 billion in 2022; Hong Kong's largest trading partner in ASEAN
- Hong Kong is a business-friendly city with a low and simple tax system: standard salaries tax rate of 15% and profits tax rate capped at 16.5%. No VAT/GST or capital gains tax. Only income or profits arising in or derived from Hong Kong are liable to tax in Hong Kong
- The Mainland and Hong Kong Closer Economic Partnership Arrangement (CEPA) provides companies incorporated in Hong Kong with preferential access to Mainland markets for goods and services
- CEPA covers 4 broad areas: trade in goods, trade in services, investment, and economic and technical cooperation
- ASEAN-Hong Kong, China Free Trade Agreement and related Investment Agreement entered into force in February 2021



Partner for international finance



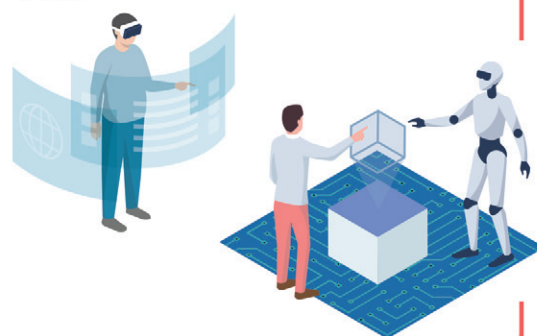
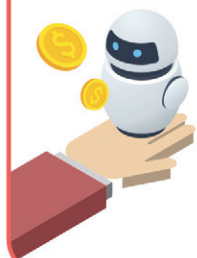
- World No.4 Global Financial Centre (Global Financial Centres Index – March 2023)
- World's largest offshore Renminbi (RMB) business hub; about 75% of the global offshore RMB payments are processed via Hong Kong
- A series of Connect schemes provides mutual market access between Hong Kong and the Mainland in various financial markets including equities, debts and wealth management
- An international asset and wealth management centre
- One of the best places for high-net-worth individuals to set up family office



Partner for innovation and technology



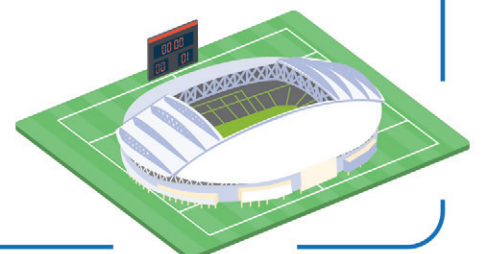
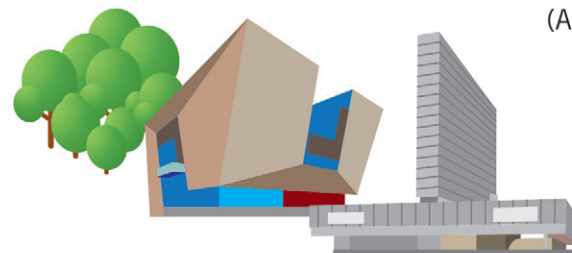
- Developing Hong Kong-Shenzhen Innovation and Technology Park; first batch of 8 buildings to be completed in phases starting from end-2024
- Collaborating with Shenzhen to take forward the Shenzhen-Hong Kong Innovation & Technology Co-operation Zone
- InnoHK Research Clusters in the Hong Kong Science Park pool together over 30 world-renowned non-local universities and research institutes 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



Partner for arts, culture, sport



- Hong Kong to become an East-meets-West Centre for International Cultural Exchange under the National 14th Five-Year Plan
- A new Mega Arts and Cultural Events Fund set up to support international arts and cultural events
- Kai Tak Sports Park - Hong Kong's new state-of-the-art multipurpose sports complex targeted for completion from the second half of 2024
- In 2021, Hong Kong emerged as one of the world's art trading centres and ranked among the top three globally, alongside New York and London (Artprice)



Partner for the Belt and Road (B&R) Initiative



- Hong Kong connects Mainland China with markets across the B&R regions, in areas such as international project financing, offshore RMB business, professional services, as well as economic and trade cooperation
- ASEAN Member States can leverage Hong Kong's strengths in architectural, financial, legal, accounting, management, logistics and other professional services
- Annual Belt and Road Summit gathers senior government officials and business leaders to exchange insights on cooperation and explore new opportunities



Partner for top talent



- Global STEM Professorship Scheme attracts more world-renowned scholars to engage in I&T-related teaching and research in Hong Kong
- Top Talent Pass Scheme entices talented professionals from around the world to pursue their careers in Hong Kong
- The Quality Migrant Admission Scheme facilitates world-class talents to relocate to Hong Kong
- The Belt and Road Scholarship targets outstanding students from Belt and Road countries to pursue full-time publicly-funded university studies in Hong Kong
- Talent List covers 51 professions where non-local talents are in high demand
- Hong Kong Talent Engage serves as a one-stop platform of talent engagement, admission facilitation and support services for incoming talents



Partner for the Guangdong-Hong Kong-Macao Greater Bay Area (GBA)

- An emerging engine for growth, the GBA covers the Special Administrative Regions of Hong Kong and Macao plus nine municipalities in Guangdong Province

Population
over 86 million



GDP in 2022
about US\$1.94 trillion



Hong Kong Economic and Trade Office in Singapore



Belt and Road Initiative Hong Kong



Hong Kong Talent Engage



Guangdong-Hong Kong-Macao Greater Bay Area



Brand Hong Kong - Asia's World City

HONG KONG
ASIA'S WORLD CITY

