FINANCIAL TIMES Wednesday 18 January 2023

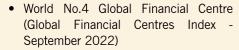
#### ADVERTISEMENT





### World of finance





- World's leading fundraising hub for biotechnology (52 pre-revenue or pre-profit biotechnology companies, raised around US\$14.7 billion (HK\$115 billion) at end- September 2022)
- World's largest offshore Renminbi (RMB) business hub; about 75% of the global offshore RMB payments are processed via Hong Kong
- · Hong Kong Mainland mutual market access programmes are deepened and expanded in a gradual manner, which include Stock Connect, Bond Connect and Wealth Management Connect
- The Government Green Programme has seen green bonds totalling close to US\$10 billion equivalent issued up to end-August 2022. Inaugural retail green bond of HK\$20 billion (US\$2.6 billion) issued in May 2022



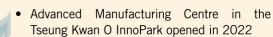
### World of innovation and technology



- Over US\$19.2 billion (HK\$150 billion) government expenditure on I&T development since 2017
- Developing Hong Kong-Shenzhen Innovation and Technology Park; first batch of 8 buildings to be completed in phases starting from end-2024
- 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

Technology Co-operation Zone



Collaborating with Shenzhen to take forward

• InnoHK Research Clusters in the Hong Kong

the Shenzhen-Hong Kong Innovation &



Over US\$19.2 billion expenditure since 2017



### World-class talent



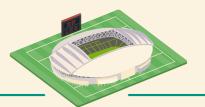
- 5 universities in World Top 100 (Quacquarelli Symonds (QS) World University Rankings 2023)
- The Global STEM Professorship Scheme to attract more world-renowned scholars to engage in I&T-related teaching and research in Hong Kong
- A new Top Talent Pass Scheme will entice talented professionals from around the world to pursue their careers in Hong Kong
- The Technology Talent Admission Scheme aims to fast-track arrangement for admitting technology talent to work on R&D in Hong Kong
- The Quality Migrant Admission Scheme facilitates world-class talents to relocate to
- The Belt and Road Scholarship aims to attract outstanding students from Belt and Road countries to pursue full-time publicly-funded university studies in Hong Kong



### ➤ World stage 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
- · Hong Kong's pop culture will be further promoted globally through film, TV and streaming platforms
- Kai Tak Sports Park Hong Kong's new state-of-the-art multipurpose sports complex is targeted for completion from the second half of 2024
- In 2020, Hong Kong ranked as the second-largest art market in the world, after only New York (ArtTactic)



ART MARKET second-largest in the world





### **5 UNIVERSITIES World Top 100**

# Connecting the world -



### International aviation hub

Massive expansion of Hong Kong International Airport: a third runway officially opened in November 2022 while a new Three-runway System, set to open in 2024, will significantly increase handling capacity to 120 million passengers and 10 million tonnes of air cargo annually.

### Asia's arts and cultural hub

The M+ museum and Hong Kong Palace Museum, opened in 2021 and 2022 respectively, are flagship venues at the West Kowloon Cultural District, an arts and cultural landmark for the city on a site covering 40 hectares overlooking Victoria Harbour.





### **Guangdong-Hong Kong-Macao Greater Bay Area (GBA)**

An emerging engine for growth, the GBA covers nine major municipalities in Guangdong plus the Special Administrative Regions of Hong Kong and Macao. It has a combined population of over 86 million people, larger than that of most European countries, and GDP of about US\$1.96 trillion in 2021, roughly equivalent to that of Canada.

### Legal and dispute resolution services

Hong Kong ranks the third most preferred seat for arbitration globally according to the 2021 International Arbitration Survey conducted by Queen Mary University of London.

### Low tax regime

A business-friendly city with a low and simple tax system with standard salaries tax of 15% and profits tax capped at 16.5%. No VAT, GST or capital gains tax and only income derived in Hong Kong is taxed in Hong Kong.



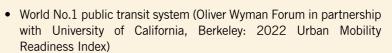




## World No.1 city



- World No.1 for economic freedom (Fraser Institute: Economic Freedom of the World: 2022 Annual Report)
- World No.1 air cargo hub in 2021 (Airports Council International: Air Cargo Traffic)
- World No.1 EMBA programme: Financial Times EMBA Ranking 2022: Kellogg-The Hong Kong University of Science and Technology
- World No.1 for Business Legislation and No.5 globally in the World Competitiveness Yearbook 2022 (International Institute for Management Development)



• World No.1 transport system in the "sustainable development index" research report published by the internationally-renowned consultancy firm McKinsey in 2021



















