



**The American Chamber of Commerce in Hong Kong
2024 Chief Executive Policy Address
Side-by-side comparison**

Highlights:

- Green:** Corresponds to AmCham’s recommendations
 - Yellow:** Somewhat / conceptually corresponds to AmCham’s recommendations
 - Red:** Policies are contradictory to AmCham’s recommendations
- () indicates paragraph number in 2024 Policy Address

| AmCham’s Recommendations (Overall) | 2024 Policy Address Initiatives (as delivered on October 16, 2024) |
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| International Perception of Hong Kong | |
| <ul style="list-style-type: none"> • Emphasize publicly and take action on the “Two Systems”, stresses on separate regulatory environment & distinctiveness from Mainland China <ul style="list-style-type: none"> - advocate tangible examples of business-friendly regulation and increased governance transparency - articulate specific measures to preserve the rule of law - address any lingering misperceptions and hesitancy among foreign investors about Hong Kong’s business environment • Set up an interagency “Two Systems” office in the HKSAR Government to ensure that “Two Systems” consideration is widespread in the government when devising policies • Promote Hong Kong’s international position across sectors and services continually | <ul style="list-style-type: none"> • Established in April, the Chinese Culture Promotion Office earnestly promotes Chinese culture, including planning for the construction of a museum to showcase the development and achievements of our country, and a new Chinese Culture Experience Centre. It also continues to organise the Chinese Culture Festival and exhibitions of the General History of China series. (19) • Continue to actively expand and deepen our overseas networks, including forging financial co-operation with the Middle East and the region of the Association of South East Asian Nations (ASEAN), organising more international financial mega events, and exploring further collaboration with Islamic markets in the area of finance. (39) • Further building Hong Kong’s strengths in arts trading – Promote the creation of a comprehensive arts trading ecosystem, and build storage, restoration and exhibition facilities for high-end private art collections (124i) • Promote the West Kowloon Cultural District (WKCD) as a prime destination for major international cultural, creative and commercial events – the WKCD Authority will step up efforts to host more major international cultural, creative and commercial events, attracting more inbound visitors and stimulating local spending. (124ii) • Exporting more arts, cultural and creative projects – Organise and curate performing arts programmes and exhibitions to be staged as long-run events locally, in the Mainland and overseas on a commercial basis, and expand the sales channels for cultural and creative merchandise (124iii) |

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| Tone down the National Security rhetoric | |
| <ul style="list-style-type: none"> • Publish well-defined guidelines offering straightforward interpretations and applications of the National Security Law and Article 23 • Reassure the business community that laws related to Hong Kong's national security will be applied narrowly and consistent with the principles of an independent judiciary | <ul style="list-style-type: none"> • All bureaux and departments must review their codes, guidelines and procedures to ensure compliance with these provisions (17) • Train up tutors at district level for promotion of national security education in the community. • Thematic exhibitions will be rolled out by the gallery to dovetail with the 10th National Security Education Day next year. • The Education Bureau (EDB) will update the Curriculum Framework of National Security Education. |
| Talent Attraction and Hong Kong's Regional and Global Competitiveness | |
| <ul style="list-style-type: none"> • Support policies and programs that stimulate workforce participation and attract new talents from overseas | <ul style="list-style-type: none"> • Set up the Committee on Education, Technology and Talents. Led by the CS, the committee will co-ordinate and drive the integrated development of education, technology and talents, expand connections, formulate policies to attract and cultivate talents, foster the development of technologies, and also promote Hong Kong as an international hub for high-calibre talents (103) • Update the Talent List to include talents required for development of the "eight centres" (106i) • Expand the list of universities under the Top Talent Pass Scheme to 198 universities by adding 13 top Mainland and overseas universities, and extending the validity period of the first visa of high-income talents under the scheme from two years to three years; (106ii) • Enhance the General Employment Policy and the Admission Scheme for Mainland Talents and Professionals, providing new channels to attract experienced specialists in specific skilled trades facing acute manpower shortage to come to Hong Kong. There will be a quota under the new arrangement (106iii) • Introduce a new mechanism under the Quality Migrant Admission Scheme, proactively inviting top-notch talents to come to our city for development, promoting Hong Kong as the focal point of international high-calibre talents; (106 iv) • extending for two years the pilot arrangement of including graduates from the GBA campuses of Hong Kong universities under the Immigration Arrangements for Non-local Graduates. (106 v) • The Hong Kong International Legal Talents Training Academy will be officially launched this year, cultivating legal talents to be familiar with international law, common law, civil law, national legal systems and other legal aspects. The dedicated office and expert committee under the Department of Justice (DoJ) are pressing ahead with the related work. (72) • We will promote the use of the legislation passed earlier to proactively admit more non-local doctors, nurses and dentists to enhance manpower. The Government will |

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| | <p>introduce a bill on the admission of qualified non-locally trained supplementary medical professionals next year. (189)</p> |
| <p>Commerce & Economic Development</p> | |
| <p>Hong Kong as a Regional Trade Hub</p> <ul style="list-style-type: none"> • Pursue economic and commercial opportunities for Hong Kong in both the GBA and the larger APAC region • Pursue further trade liberalization and globalization policies: <ul style="list-style-type: none"> - Finalize entry to the Regional Comprehensive Economic Partnership (RCEP) - Explore opportunities to cooperate with the South Asian Association for Regional Cooperation (SAARC) - Explore opportunities to cooperate with or join the Digital Economy Partnership Agreement (DEPA) • Build a reputation of Hong Kong as a reliable trading hub for the world <ul style="list-style-type: none"> - Encourage strong trade control policies to ensure Hong Kong remains a trusted hub for trade and trade finance - Continue to promote dual-use goods licensing aligning with international export control regimes | <ul style="list-style-type: none"> • Seek early accession to the Regional Comprehensive Economic Partnership (RCEP). We are also in investment agreement negotiations with Bangladesh and Saudi Arabia, and plan to begin negotiations with Egypt and Peru. Our free trade agreement (FTA) negotiations with Peru have been concluded and we expect to sign the FTA this year. We will also expand the global network of our Economic and Trade Offices, focusing on establishing economic and trade ties with emerging markets (61ii) • Establish a high value-added supply chain services mechanism – The Invest Hong Kong (InvestHK) and the Hong Kong Trade Development Council (HKTDC) will set up a mechanism and enhance the interface for attracting Mainland enterprises to establish international or regional headquarters in Hong Kong, providing one-stop, diversified professional advisory services for enterprises in Hong Kong looking to go global • Provide greater export protection for enterprises – The statutory maximum indemnity percentage of the Hong Kong Export Credit Insurance Corporation (ECIC) will be increased from 90% to 95%. The ECIC will also provide more free buyer credit checks with extended geographical coverage, and enhance financing support for e-commerce businesses • Encourage the China Export & Credit Insurance Corporation to explore setting up businesses in Hong Kong, providing export credit insurance services covering overseas investment with prolonged investment period, offering Mainland enterprises in Hong Kong venturing overseas markets and foreign-funded companies doing businesses in Mainland market with more comprehensive export credit services • Promote electronic trade financing – The HKMA is experimenting with tokenised electronic bills of lading through its Project Ensemble Sandbox • Enhance financial services with data – The HKMA expects to connect its Commercial Data Interchange (CDI) with the system of the Land Registry next year to facilitate enhancement of banking services through the better use of data • Push forward reforms in the digitalisation of enterprises and trade: fostering participation in discussions among the international community about the development of digital economy and exploring the inclusion of relevant provisions |

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| | <p>in bilateral trade agreements during the negotiation process, with a view to promoting digital trade and cross-boundary e-commerce</p> |
| | <ul style="list-style-type: none"> • Promote development of headquarters economy: step up efforts to bring in strategic enterprises from outside the city to set up headquarters or corporate divisions in Hong Kong. The FSTB will submit a bill this year to introduce a company re-domiciliation mechanism obviating the need for companies intending to re-domicile in Hong Kong to be wound up in its original domicile overseas and establish a new company in Hong Kong (62) • Validity period of multiple-entry visas for foreign staff of companies registered in Hong Kong, including non-permanent residents, will be extended to a maximum of five years to facilitate their visit to the Mainland, and their applications will enjoy priority processing (63) • strengthen the range of financial services available for Mainland enterprises in Hong Kong wishing to expand overseas, encouraging Mainland financial enterprises to co-ordinate and manage their overseas business in Hong Kong and facilitating their internationalization (64) |
| | <p><u>Create a commodity trading ecosystem</u></p> <ul style="list-style-type: none"> • Explore the introduction of tax concessions and support measures to attract relevant enterprises in the Mainland and overseas to set up businesses in Hong Kong, building a commodity trading ecosystem (52) • Establish relevant supporting facilities so as to attract Mainland enterprises to engage in commodity trade, especially of non-ferrous metal, in Hong Kong, further expanding the demand for our maritime and trade services (53) |
| | <p><u>Build a high value-added supply chain service center (60)</u></p> <ul style="list-style-type: none"> • Establish a high value-added supply chain services mechanism – The Invest Hong Kong (InvestHK) and the Hong Kong Trade Development Council (HKTDC) will set up a mechanism and enhance the interface for attracting Mainland enterprises to establish international or regional headquarters in Hong Kong, providing one-stop, diversified professional advisory services for enterprises in Hong Kong looking to go global • Provide greater export protection for enterprises – The statutory maximum indemnity percentage of the Hong Kong Export Credit Insurance Corporation (ECIC) will be increased from 90% to 95%. The ECIC will also provide more free buyer credit checks with extended geographical coverage, and enhance financing support for e-commerce businesses • Encourage the China Export & Credit Insurance Corporation to explore setting up businesses in Hong Kong, providing export credit insurance services covering |

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| | <p>overseas investment with prolonged investment period, offering Mainland enterprises in Hong Kong venturing overseas markets and foreign-funded companies doing businesses in Mainland market with more comprehensive export credit services</p> <ul style="list-style-type: none"> • Promote electronic trade financing – The HKMA is experimenting with tokenised electronic bills of lading through its Project Ensemble Sandbox • Enhance financial services with data – The HKMA expects to connect its Commercial Data Interchange (CDI) with the system of the Land Registry next year to facilitate enhancement of banking services through the better use of data |
| | <p><u>Expand global economic and trade networks (61)</u></p> <ul style="list-style-type: none"> • Opening up of trade in services with the Mainland under CEPA in construction, testing and certification, financial services, film, and television sectors by removing period requirement of substantive business operations in Hong Kong for three years in most services sectors • Reinforce the interface of trade mechanisms such as RCEPs and other FTAs • Further exploring priority markets – We will continue to pay visits and lead business and professional services delegations to priority markets such as B&R countries. We will also organise the B&R Cross-professional Forum\\ to promote Hong Kong's professional services |
| | <p><u>Foster trading of liquor</u></p> <ul style="list-style-type: none"> • Reduce the duty rate for liquor with an import price of over \$200 from 100% to 10% for the portion above \$200, while the duty rate for the portion of \$200 and below, as well as liquor with an import price of \$200 or below will remain unchanged (65) |
| | <p><u>Facilitate cross boundary e-commerce logistics services</u></p> <ul style="list-style-type: none"> • review existing procedures to enhance the efficiency of cross-boundary goods' distribution, strengthening the competitiveness of our city (100) |
| | <p><u>Supporting SMEs (134)</u></p> <ul style="list-style-type: none"> • Re-launch the principal moratorium – Borrowing enterprises under the SME Financing Guarantee Scheme (including the existing loans already granted under the 80%, 90% and special 100% guarantee products as well as new loans under the 80% and 90% guarantee products) will be allowed to apply for principal moratorium for up to 12 months. The maximum loan guarantee periods of the 80% and 90% guarantee products will be extended to ten years and eight years respectively, while the partial principal repayment options will be offered to new loans under the two guarantee products. The |

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| | <p>HKMA is also actively considering to provide flexibility in banks' capital requirement to facilitate their lending to SMEs. (134i)</p> <ul style="list-style-type: none"> • Inject \$1 billion into the BUD Fund – Support will be provided for SMEs to upgrade their business operations and develop new markets through the Dedicated Fund on Branding, Upgrading and Domestic Sales (the BUD Fund), including expanding the geographical coverage of E-commerce Easy to the 10 ASEAN countries, and providing targeted funding support for enterprises to implement green transformation projects. (134ii) |
| <p>Popularize Low-Altitude Economy</p> <ul style="list-style-type: none"> • Set up a working group for low-altitude economy development and implement test flight projects in different application scenarios | <ul style="list-style-type: none"> • Establish the Working Group on Developing Low-altitude Economy led by the Deputy Financial Secretary, it will formulate development strategies and inter-departmental action plans, starting with projects on low-altitude applications. It will designate specific venues for such purposes, draw up regulations and design the institutional set-up, and study and map out plans to develop the required infrastructure and networks. Relevant measures include: exploring low-altitude flying application scenarios – We will press ahead with pilot projects and designate venues to explore deploying drones for delivery, surveys, building maintenance, aerial photography, performances, search and rescue, and other possibilities. (82) <ul style="list-style-type: none"> ○ Amend relevant regulations – This includes relaxing restrictions on beyond-line-of-sight flying activities, as well as those on weight and loading of drones, encouraging market research and investment, facilitating technology tests and developing aerial tours. (82ii) ○ Promote interface with the Mainland – We will explore with the Mainland authorities the joint establishment of low-altitude cross-boundary air routes, immigration and customs clearance arrangements and supporting infrastructure. (82iii) ○ Study and plan for low-altitude infrastructure – In the long run, we need a highly effective, intelligent and digitalised low-altitude infrastructure system for the real-time management on networks of low-altitude activities. It will strategise solutions for complex management and safety issues arising from such activities. The working group will embark on technical studies and planning of support facilities for low-altitude activities (such as vertiports and charging stations), communications network, air route network, management of low-altitude flying activities and so on to lay the foundation for the low altitude economy. (82iv) |
| <p>Culture, Sports, and Tourism</p> | |
| <p>ARTS AND CREATIVITY</p> | |
| <p>Ticketing</p> | |

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| <ul style="list-style-type: none"> • Revamp the Mega Events Calendar and set up a unified portal with improved and user-friendly interface for all cultural and recreational events in Hong Kong. That portal should: <ul style="list-style-type: none"> - Aggregates event details from various organizations for all ticketed and non-ticketed events - Develop an intuitive and accessible interface that caters to both tourists and local citizens - Ensure that information from all relevant sources is covered, such as the Hong Kong Tourism Board (HKTB), Radio Television Hong Kong (RTHK), and other Government and cultural websites - Integrate seamlessly with existing ticketing platforms to facilitate easy booking of tickets | |
| <p>ARTS AND CREATIVITY Venues and Talents</p> <ul style="list-style-type: none"> • Provide incentive to schools, universities, and revitalized sites to encourage the creation of more free spaces and facilities for public use and event organisation • Establish a dedicated Government unit to facilitate coordination between international producers and local firms • Create an accessible directory of producers alongside a comprehensive database of resources and funding information to smoothen collaborations between international artists and local stakeholders, and increase the likelihood that artists will choose Hong Kong for their tours • Establish a creativity lab and masterclasses with international celebrities to nurture and train talents | <ul style="list-style-type: none"> • The Cultural and Creative Industries Development Agency adopts an industry-oriented approach to promote the development of the cultural and creative industries. Relevant measures include: <ul style="list-style-type: none"> ○ incubating more cultural and creative projects with potential for industrialisation through the CreateSmart Initiative and strengthening cross-sectoral collaboration and leveraging market resources, facilitating the industries to explore business opportunities. (123i) ○ facilitating more registration of local and non-local cultural and creative products on the Asia IP Exchange Portal to foster cross-sectoral exchange, collaboration and business matching, and promoting transactions and transformation of cultural IP. (123ii) • Develop Kai Tak Sports Park into a mega event landmark (127-128) |
| <p>ARTS AND CREATIVITY Government Subsidies</p> <ul style="list-style-type: none"> • Establish a sustained subsidy framework to support the local entertainment industry by ensuring consistent funding and resources that enable local productions to thrive and compete internationally • Review and lower the application threshold for subsidies | <ul style="list-style-type: none"> • Enhance incentives for recurrent exhibitions – An additional provision of \$500 million will be allocated for launching the Incentive Scheme for Recurrent Exhibitions 2.0, targeting new and international exhibitions of large scale, in order to further promote mega-event economy and the development of the convention and exhibition industry |

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| <p>ARTS AND CREATIVITY</p> <p><u>Telling Hong Kong's Unique Story on the Global Stage</u></p> <ul style="list-style-type: none"> Enhance support for local film productions by expanding the First Feature Film Initiative (FFFI) <ul style="list-style-type: none"> Elevate Hong Kong's cultural presence on the global stage by strengthening the support for emerging talents, fostering the production of high-quality local films | <ul style="list-style-type: none"> Established in April, the Chinese Culture Promotion Office earnestly promotes Chinese culture, including planning for the construction of a museum to showcase the development and achievements of our country, and a new Chinese Culture Experience Centre. It also continues to organise the Chinese Culture Festival and exhibitions of the General History of China series. (19) Further building Hong Kong's strengths in arts trading – Promote the creation of a comprehensive arts trading ecosystem, and build storage, restoration and exhibition facilities for high-end private art collections (124i) Promote the West Kowloon Cultural District (WKCD) as a prime destination for major international cultural, creative and commercial events – the WKCD Authority will step up efforts to host more major international cultural, creative and commercial events, attracting more inbound visitors and stimulating local spending. (124ii) Exporting more arts, cultural and creative projects – Organise and curate performing arts programmes and exhibitions to be staged as long-run events locally, in the Mainland and overseas on a commercial basis, and expand the sales channels for cultural and creative merchandise (124iii) |
| <p>SPORTS</p> <p><u>Community Engagement in Sports</u></p> <ul style="list-style-type: none"> Streamline online booking systems to deliver a modern and user-friendly experience for individuals utilizing public sporting grounds, encompassing vacancy rates and available venues Introduce KPIs to incentivize staff at the Leisure and Cultural Services Department (LCSD) Implement robust policies within the education system to mandate that physical education curricula include a wider array of sports Address the needs of new sports teams that demonstrate potential and consistently achieve results in international championships Elect a dedicated sports leader or establish a sports committee within the district council focused exclusively on fostering initiatives to promote physical health, sports tournaments, and events within the district Promote and elevate cross-district competitions through the Hong Kong Festival of Sport (FOS) | <ul style="list-style-type: none"> Efforts in strengthening the reward and punishment system in the past two years include launching the Chief Executive's Award for Exemplary Performance, streamlining the mechanism of directing officers with persistent sub-standard performance to retire, improving the efficiency and effectiveness of handling disciplinary cases. (22) Boost sports promotion in the community – Provide more sports and recreational facilities, including building a swimming complex suitable for hosting international competitions and a sports arena with fencing training and competition facilities. We will also regularise the Pilot Scheme on Subvention for New Sports (125 ii) |
| <p>SPORTS</p> <p><u>Supporting Elite Sports</u></p> <ul style="list-style-type: none"> Broaden funding to encompass a more diverse range of sports Quantify elite sports rankings using a comprehensive five criteria policy assessment scale Enhance transparency in the funding process by clearly outlining criteria and procedures | <ul style="list-style-type: none"> Enhance the development of elite athletes and coaches – The Government has invited the Hong Kong Sports Institute to review the mechanism of direct financial support for athletes (including athletes with disabilities) to enhance the training system, and has set up a committee to oversee the development of sports medicine and sports science. (125i) |

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| <ul style="list-style-type: none"> • Initiate specialized athlete talent programs • Enhance global exposure through targeted digital marketing strategies | |
| <p>SPORTS Positioning Hong Kong as an International Sports Centre</p> <ul style="list-style-type: none"> • Develop integrated strategies with targeted metrics, including impression goals and sponsorship amounts, to attract distinguished guests and celebrities to attend events • Establish a centralized point of contact within the Government for event organizers coordinating leagues and tournaments | <ul style="list-style-type: none"> • Develop a host city economy in the sports industry – The Government will continue to support athletes to participate in different large-scale international competitions. We will make full use of the KTSP and other existing venues to host large-scale international competitions so that Hong Kong teams can compete on home soil, building their own audience. These will be conducive to the long-term development of the sports industry. (125iv) |
| <p>SPORTS Enhancing Governance of the Sports Sector</p> <ul style="list-style-type: none"> • Increase transparency within sporting associations and provide more guidance for internal staff and external parties <ul style="list-style-type: none"> - Avoid conflicts between athletes and their governing body • Introduce a qualification system for sporting directors and coaches <ul style="list-style-type: none"> - Place greater emphasis on quantifiable results to ensure a more comprehensive coaching environment for the rising athlete - Place pragmatic management strategies within the sports associations | <ul style="list-style-type: none"> • Reform the governance of national sports associations (NSAs) – The Sports Federation and Olympic Committee of Hong Kong, China will conclude its review on the governance and operation of NSAs, and make recommendations, ensuring the NSAs are operating effectively so that athletes (including athletes with disabilities) can realise their potential in a fair and professional environment (125iii) • The Government will also strengthen training for coaches, and explore the feasibility of establishing a standardised accreditation system for coaches (125i) |
| <p>SPORTS Further Plans to Incorporate Motorsport</p> <ul style="list-style-type: none"> • Reconsider plans related to hosting premier motorsport events in Hong Kong | |
| <p>SPORTS Professionalization and ESG Integration</p> <ul style="list-style-type: none"> • Create sports-related entertainment programs in collaboration with the media sector to allow more people outside of the industry know about the perks of a career in sports • Introduce different niche sports in schools such as cricket, water polo, handball, etc. • Tie in funding support for ESG, requiring sporting events to comply with ESG milestones to obtain extra funding | <ul style="list-style-type: none"> • With the development of sports activities and industry, sports disputes have become increasingly complicated. We will explore establishing a sports dispute resolution system and promote sports arbitration, leveraging the institutional advantages of Hong Kong in dispute resolution. (74) |
| <p>TOURISM Strategically promote Hong Kong to target long-haul tourists</p> | <ul style="list-style-type: none"> • Further enhancements on Mainland residents' tourism visit endorsements to Hong Kong, including resuming the "multiple-entry" Individual Visit Endorsements for Shenzhen residents and expanding the coverage of pilot cities for implementing policies on the "one trip per week" Individual Visit Endorsements (132) |

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| <ul style="list-style-type: none"> Develop a strategic framework to attract these tourists could effectively sustain the tourism sector in the long run | <ul style="list-style-type: none"> Relax the criteria for nationals of Cambodia, Laos and Myanmar applying for multiple-entry visas for travel and business, and extend the validity period of multiple-entry visas for these countries from two years to three years (133) |
| <p>TOURISM</p> <p>Promote Hong Kong as a Tourist-friendly City</p> <ul style="list-style-type: none"> Develop more tourist-friendly facilities Highlight the city's natural landscape and eco-tourism opportunities Showcase Hong Kong's unique diversity, culture, and safety to the international community | <ul style="list-style-type: none"> Establish the Working Group on Developing Tourist Hotspots, led by the Deputy Chief Secretary for Administration, will strengthen cross-departmental co-ordination and leverage community efforts, identifying and developing tourist hotspots of high popularity and with strong appeal in various districts (21iii) Develop Hong Kong into a premier tourism destination through innovative thinking and making better use of our rich and unique resources such as the Victoria Harbour, outlying islands, rural areas, cultures, cuisines, lifestyles and historic buildings (129) Develop eco-tourism – We will explore more itineraries with characteristics related to the countryside and coastal routes, such as island-hopping tours in Yan Chau Tong, and enhance related amenities; expedite the development of the South Lantau Eco-recreation Corridor; develop the ex-Lamma Quarry site into an area for resort and outdoor recreational uses; and develop Tsim Bei Tsui and Pak Nai into eco-tourism nodes (130i) Develop tourism products with characteristics – We will promote yacht tourism in the expansion area of Aberdeen Typhoon Shelter, the ex-Lamma Quarry area and the development of the waterfront site in the vicinity of the Hung Hom Station. We will also promote panda tourism, horse racing tourism, and the like. The CSTB will promote cultural and eco-tourism itineraries and products at Sha Tau Kok. The Security Bureau (SB) will increase the daily visitor quota under the Sha Tau Kok opening-up plan to 3 000 by the end of this year. Facial recognition technology will be adopted to enable people living or working at Chung Ying Street to enter and leave the street unimpededly via a "contactless" mode on a pilot basis. The SB will explore the application of relevant technology to complement the future opening up of Chung Ying Street for tourism (130iii) strengthening the appeal of traditional tourism – The HKTB will draw up a gourmet guide covering the 18 districts, organise gastronomic events, and promote gourmet food in different districts. The CSTB will publish the action plan on the development of cruise tourism, alongside the Blueprint 2.0, to enhance the Kai Tak Cruise Terminal's role as a homeport and a venue for conventions, exhibitions and other events (130v) Promote smart tourism and enhancing service quality of the tourism industry – The HKTB will strengthen its efforts in developing and promoting tourism products with Hong Kong characteristics to both locals and visitors, making use of technologies such as AI to provide one-stop assistance and attraction recommendations. We will also launch a new outstanding services award scheme to consolidate our hospitable culture (130vi) Set up a Working Group on Developing Tourist Hotspots. Led by the Deputy Chief Secretary for Administration, it will strengthen cross departmental co-ordination and |

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| | leverage community efforts, identifying and developing tourist hotspots of high popularity and with strong appeal in various districts (131) |
| TOURISM Support the Entertainment Industry to Attract Tourists <ul style="list-style-type: none"> Collaborate with internationally renowned teams and local artists to create innovative outdoor installations and entertainment events that fuse art, science, and technology, providing fresh experiences for residents and tourists | <ul style="list-style-type: none"> Export more arts, cultural and creative projects – Organise and curate performing arts programmes and exhibitions to be staged as long-run events locally, in the Mainland and overseas on a commercial basis (124iii) Brand the WKCD as a must-visit landmark for cultural and creative tourism – Roll out more special experience activities, and step up worldwide promotion in collaboration with the Hong Kong Tourism Board (HKTB) to bring in more tourists (124iv) Develop mega-event tourism economy – The Mega Events Coordination Group, led by the Deputy Financial Secretary, will continue to take a proactive role in attracting different mega events to Hong Kong with emphasis on quality and quantity, boosting the retail and hotel industries. (130iv) |
| TOURISM Maintain a Good Harbourfront Image <ul style="list-style-type: none"> Plan out a strategic framework that designates open spaces for both tourists and residents, while also ensuring the progress of ongoing development projects | <ul style="list-style-type: none"> We will drive the development of the site above the Exhibition Station in Wan Chai North, as well as the waterfront and pier sites in the vicinity of the Hung Hom Station, into new landmarks providing additional event venues (130iv) |
| Education | |
| Devise a More Coordinated and Transparent Plan under a More Accountable Office <ul style="list-style-type: none"> Establish a high-level International Education Office dedicated to international school sector Appoint high-qualified education industry leaders with experience in a diversity of approaches to international education curricula as key decision-making positions <ul style="list-style-type: none"> Engage with international companies for stakeholder input and their expertise | <ul style="list-style-type: none"> The Committee on Education, Technology and Talents, chaired by the Chief Secretary for Administration with the Secretary for Education, Secretary for Innovation, Technology and Industry, and Secretary for Labour and Welfare, as members, will co-ordinate and promote the integrated development of education, technology and talents. It will also expand connections, attract and cultivate talents, foster the development of technologies, and promote Hong Kong as an international hub for high-calibre talents. (21i) |
| Increase Capacity in International School Places to Accommodate Talent Migration Needs <ul style="list-style-type: none"> Create more international school places/ campuses on Hong Kong Island Repurpose vacant local school campuses as immediately available resources to match with existing demands Eliminate the quota of local students enrolled in international schools | <ul style="list-style-type: none"> Develop Hong Kong into an international hub for post-secondary education (108): <ul style="list-style-type: none"> incentivising more local students to pursue advanced studies creating the "Study in Hong Kong" brand improving hostel facilities Introduce a bill next year to amend the Post Secondary Colleges Ordinance, to improve the regulatory and quality assurance mechanisms of self-financing post-secondary institutions (109) |
| Enhance the Autonomy of International Schools <ul style="list-style-type: none"> Loosen regulations for private and international schools <ul style="list-style-type: none"> Support the growth of a robust and market-responsive education ecosystem Permit and encourage schools to work creatively and responsively to best serve the needs and interests of a fast-changing population Exempt private educational institutions from fee charging and place offering restrictions defined in the regulations | <ul style="list-style-type: none"> Earmarked over 80 hectares of land in the Northern Metropolis for the Northern Metropolis University Town, and will encourage local post-secondary institutions to introduce more branded programmes, research collaboration and exchange projects with renowned Mainland and overseas institutions in a flexible and innovative manner (110) |

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| <ul style="list-style-type: none"> • Re-evaluate regulation regarding capital fundraising <ul style="list-style-type: none"> • Enable “buy and rent back” schemes possible through allowing “normal facilities related costs” covered by “other fees” • Re-evaluate regulation regarding tuition and fees <ul style="list-style-type: none"> • Grant exemptions for schools to charge by term and with deposit or charges in advance to ensure the schools are fully accredited | <ul style="list-style-type: none"> • The university of applied sciences (UAS) alliance will be established this year to, among other things, embark on joint promotion and strengthen collaboration with UASs around the world (111) • Vocational Talent Pool: Build a campus for the newly established Hong Kong Institute of Information Technology, under the Vocational Training Council, and develop its Lift and Escalator Technology Centre (112) • STEAM education: establish the Steering Committee on Strategic Development of Digital Education to promote digital education, renew the Junior Secondary Science Curriculum and provide support for teachers in using AI in teaching (113) • Set up the Teacher Professional Development Fund to support the long-term development of the teaching profession, and to enhance the training and exchange programmes for teachers. A provision of about \$470 million will be allocated to enhance the learning and teaching of English, Putonghua and other languages. We will also strengthen support for students with special educational needs and continue to provide subsidies such as textbook assistance for students with financial needs (114) |
| <p><u>Establish a Market—Based Mechanism for Creating new Private International Schools</u></p> <ul style="list-style-type: none"> • Revision of the School Allocation Exercise (SAE) mechanism <ul style="list-style-type: none"> • Loosen requirements on operators to be registered Charities Limited to allow effective fundraising • Address land availability <ul style="list-style-type: none"> • Increase the availability of land and vacant premises for school development to enhance attractiveness and capacity | |
| <p><u>Increase STEM Opportunities for Female Students</u></p> <ul style="list-style-type: none"> • Implement STEM education initiatives specifically tailored for women • Draw inspiration from successful private sector programs that aim to increase female participation in STEM, using them as models for public-supported initiatives | |
| <p><u>Environment and Ecology</u></p> | |
| <p><u>Decarbonizing Energy, Buildings and the Transport Sectors</u></p> <p><u>Buildings</u></p> <ul style="list-style-type: none"> - Review the operational energy efficiency of existing and new buildings, as well as the carbon content of building materials and construction processes: <ul style="list-style-type: none"> ○ Seize opportunities in R&D and advanced manufacturing to drive decarbonization through highly efficient electric factories, laboratories and logistics, and research into new energy technologies. ○ Include in our decarbonization plan an approach that not only considers the energy efficiency targets of buildings, but also identifies and targets overall carbon efficiency of energy applications at the point of use, rather than just energy efficiency ○ Incorporate the concept of carbon efficiency into gas and electrical appliances, such as those used in the energy end-use, in the Government’s Mandatory Energy Efficiency Labelling Scheme (MEELS) <p><u>Transportation</u></p> <ul style="list-style-type: none"> - Support the vision set out in the Roadmap on Popularization of Electric Vehicles in Hong Kong, as well as the Government's policy initiatives in recent years to encourage and subsidize the installation of EV charging infrastructure in car parks of private residential buildings. | <p><u>Transportation</u></p> <ul style="list-style-type: none"> • The Government will earmark around \$750 million under the New Energy Transport Fund to subsidise the taxi trade and franchised bus companies to purchase electric vehicles, and launch the Subsidy Scheme for Trials of Hydrogen Fuel Cell Electric Heavy Vehicles. (85) • Through the EV-charging at Home Subsidy Scheme and the gross floor area concession arrangement, about 200 000 EV-charging parking spaces are expected to be available by mid-2027. The Government will earmark \$300 million for a new scheme, providing subsidies to the private sector for installing quick-charging facilities. The target is to have a total of 3 000 quick chargers installed by 2030. (220) • Nurture industrial development of sustainable aviation fuel and green maritime fuel, and establish a fuel bunkering centre, leveraging the development opportunities in finance, trading and maritime sectors stemming from new energy. (32) • The Government granted two vacant petrol-filling station sites for conversion into quick-charging stations earlier this year. It plans to invite expressions of interest from the industry next year to repurpose existing petrol-filling station sites as charging stations, with topside development for other purposes under the "single site, multiple use" model. (221) |

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| <ul style="list-style-type: none"> - Increase the subsidy for electric commercial vehicles, including a reduction in the first registration tax for medium and light goods e-vehicles in particular - Set out clear timelines for phasing out of ICE models across commercial vehicles (segments such as LGV and MGV) <p>Energy</p> <ul style="list-style-type: none"> - Evaluate continually on other new energy technologies - Replace gray hydrogen with green hydrogen - Strengthen provision of shore power when vessels are at berth with land/development approval mandated <ul style="list-style-type: none"> o Provide new charging infrastructure for local electric vessels that operate within Hong Kong waters | <p>Energy</p> <ul style="list-style-type: none"> • Set a target for sustainable aviation fuel (SAF) consumption – We will speed up the reduction of carbon emissions by the aviation industry and cater to the increasing demand of international airlines for SAF. (86i) • Develop SAF and green maritime fuel supply chains – We will formulate the long-term plan for industry development in respect of fuel supply and demand, storage and bunkering. (86ii) • Promote green and low carbon hydrogen energy – We will actively support the industry to establish a solar-to-hydrogen facility for demonstration, introduce a bill next year to ensure the safe use of hydrogen fuel, and formulate the approach of hydrogen standard certification suitable to Hong Kong. (86iii) |
| <p>Environment</p> <ul style="list-style-type: none"> • Food Waste <ul style="list-style-type: none"> - Promote food waste collection facilities and raise the awareness of the general public to do more - Increase the number of collection points, and publicize their existence to the wider community • Single-use Plastic <ul style="list-style-type: none"> - Create a guideline that clearly defines and clarifies the penalties of non-compliance - Provide specific funding for the catering and hospitality sector to transition to sustainable practices • Plastic Packaging <ul style="list-style-type: none"> - Reinforce the current Producer Responsibility Scheme (PRS) to put more emphasis on the responsibility of producers instead of consumers • Biodegradable Plastics <ul style="list-style-type: none"> - Establish a standard in defining biodegradable plastics, provide funding for the development of biodegradable plastics, and set up facilities for biodegradation | <p>Waste Reduction</p> <ul style="list-style-type: none"> • Continue to promote waste reduction and recycling. Initiatives include reinforcing publicity and education on waste reduction and recycling in the community and schools; expanding the community recycling network by increasing public collection points from about 500 at present to 800; optimising service hours of the GREEN@COMMUNITY recycling facilities to provide better service; setting up self-service recycling stores or smart recycling facilities in PRH estates; doubling the number of residential food waste collection facilities across the city; as well as reviewing the tender arrangements and requirements for GREEN@COMMUNITY facilities to enhance cost-effectiveness and improve service quality. I-PARK 1, the first waste-to-energy facility for treating municipal solid waste, is expected to begin operation next year. We will also take forward the construction of I-PARK 2, working towards the goal of "zero landfill". The Government will continue to assess public views on, and participation in, waste reduction, and report to the LegCo by mid-2025. (214) <p>Plastic Packaging</p> <ul style="list-style-type: none"> • Establish a common legislative framework for the producer responsibility schemes applicable to different products, facilitating the future inclusion of such products as plastic beverage containers and beverage cartons progressively, expanding our waste-to-resources capacities. (215) <p>Green Transformation of Manufacturing Production (217-218)</p> <ul style="list-style-type: none"> • Assisting two local companies in setting up production lines to upcycle local waste materials into high-value products, namely core materials for electricity-free cooling products and acoustic metamaterial products, promoting development of Hong Kong's green industry |

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| | <ul style="list-style-type: none"> Extended the usable area and lease terms of about 20 short-term tenancy sites currently designated for recycling operation in Hong Kong, giving the recycling industry more room for further development and upgrading Inject \$100 million for a new round of the Cleaner Production Partnership Programme to expedite green transformation, renovation and the upgrading of local factories and Hong Kong-owned factories in the Guangdong Province, bringing Hong Kong closer to its carbon-neutrality targets |
| <p>Helping SMEs with ESG</p> <ul style="list-style-type: none"> Establish a Centre of Excellence for Sustainable Practices for Small and Medium Enterprises (SMEs), to be put under Hong Kong Productivity Council (HKPC) leveraging the asset foundation built within HKPC | <ul style="list-style-type: none"> The Government will inject \$100 million for a new round of the Cleaner Production Partnership Programme to expedite green transformation, renovation and the upgrading of local factories and Hong Kong-owned factories in the Guangdong Province, bringing Hong Kong closer to its carbon-neutrality targets. (218) |
| | <p>Promote ecological conservation</p> <ul style="list-style-type: none"> Continue to enhance the facilities of our country parks, integrating cultural characteristics of villages, to provide better eco-tourism experience for the public and visitors (219) |
| <p>Financial Services and The Treasury</p> | |
| <p>FINANCIAL SERVICES</p> <p>Cross-Border Financial Cooperation</p> <ul style="list-style-type: none"> Enhancement on Connect Schemes: <ul style="list-style-type: none"> Enable foreign firms' participation as market-makers in the Southbound Bond Connect to expand market access but also enhance liquidity and pricing efficiency Include China A-shares and broaden the eligible participation in stock borrowing and lending within the Northbound Stock Connect Expand the scope of eligible investors to include corporate entities for the Northbound Bond Connect The Hong Kong Monetary Authority (HKMA) should negotiate the opening up of the onshore Repo market with Mainland China Support the development of market infrastructure: <ul style="list-style-type: none"> Expand Central Moneymarkets Unit (CMU) membership to include foreign firms Expediate the process for banks and financial institutions to service onshore clients within the GBA | <ul style="list-style-type: none"> Improve infrastructure and upgrade the Central Moneymarkets Unit to facilitate the settlement of various assets in different currencies by international investors (34) Develop the fixed income market infrastructure by, for instance, setting up a central clearing system for RMB-denominated bond repurchase (repo) transactions, making RMB sovereign bonds issued in Hong Kong a more popular choice of collateral in offshore markets (34) <p>Provide more RMB-denominated investment products (36) –</p> <ul style="list-style-type: none"> Hong Kong Exchanges and Clearing Limited (HKEX) to encourage more listed companies to have shares listed in the RMB stock trading counter, and expand the scope of RMB equities: Increase issuance of RMB bonds and support issuance of more green and sustainable offshore RMB bonds in Hong Kong; Seek support from the Ministry of Finance for boosting the size and frequency of issuing RMB sovereign bonds, and launching offshore RMB sovereign bond futures as soon as possible, in Hong Kong; and Liaise with the Mainland authorities to expand the Bond Connect (Southbound Trading) as appropriate, including expanding the scope of eligible Mainland investors to non-bank financial institutions such as securities firms and insurance companies; and enriching liquidity management tools that facilitate offshore investors' investment in onshore bonds by actively exploring and introducing, at appropriate juncture, various bond repo and collateral products and arrangements using onshore RMB bonds. |

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| <p>FINANCIAL SERVICES Expand Market Access and Liquidity</p> <ul style="list-style-type: none"> • Remain the premier gateway for international financial institutions seeking to raise capital: <ul style="list-style-type: none"> - Intensify efforts to attract IPOs and foreign capital into the local exchange market - Encourage the development of comprehensive banking services that go beyond exclusive Mainland banks - Encourage continued efforts in relaxation of mutual fund rules • Boost stock market liquidity via lowering transaction costs for brokers by HKMA <ul style="list-style-type: none"> - Consider initiatives such as further reduction in settlement costs and IT costs for broader participation | <ul style="list-style-type: none"> • Opening up new sources of capital overseas – Exchange Traded Funds (ETF) tracking Hong Kong stock indices will be launched in the Middle East, seeking to attract allocation of capital in the market to Hong Kong stocks; (40) • Striving for more listing of enterprises in Hong Kong – We will leverage the advantages brought about by our mutual access with the Mainland's financial markets to attract international enterprises to list in Hong Kong. We will also encourage large-scale Mainland enterprises to list here, particularly aiming to have more prominent initial public offerings in the near term; (40) • Optimising vetting of listing applications – The Securities and Futures Commission (SFC) and the HKEX will announce specific measures for further optimising relevant procedures to provide greater certainty regarding the time required for vetting of listing applications; and (40) • Boosting market efficiency – The SFC and the HKEX will boost market efficiency and lower transaction costs, including reviewing the arrangement for deposit of margin, and refining the requirements on placement of margin and collateral. (40) |
| <p>FINANCIAL SERVICES Enhancing Global Reputation</p> <ul style="list-style-type: none"> • Increase Hong Kong's exposure on the global stage <ul style="list-style-type: none"> - Enhance engagement and partnerships with international financial entities to improve global perception - Expand initiatives like the HKMA's Global Financial Leaders' Investment Summit to further strengthen Hong Kong's international financial standing - Increase clarity and support for Islamic finance to attract Middle Eastern investors - Share best practices and conduct capacity-building exercises with Southeast Asian countries to solidify Hong Kong's leadership in the financial services sector - Strengthen Government initiatives and corridors with ASEAN countries to attract more business and align regional financial regulations with Hong Kong's standards - Develop targeted strategies to attract and retain top international financial talent, addressing issues that cause candidates to abandon job offers in Hong Kong | <ul style="list-style-type: none"> • Continue to actively expand and deepen our overseas networks, including forging financial co-operation with the Middle East and the region of the Association of South East Asian Nations (ASEAN), organising more international financial mega events, and exploring further collaboration with Islamic markets in the area of finance. (39) |
| <p>FINANCIAL SERVICES Improve Regulatory Framework for Digital Assets</p> | <ul style="list-style-type: none"> • Promote the use of CBDCs for cross-boundary payment – The HKMA is actively testing and exploring more add-on technology solutions and use cases related to cross- |

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| <ul style="list-style-type: none"> Facilitate the incorporation of stablecoin issuers in Hong Kong, such as by enabling the residence of CEOs and senior management staff Provide more regulatory clarity over securities and funds to promote the adoption of digital assets Highlight the nuanced intersection of green finance and virtual assets by continuing to leverage blockchain technology to support greater transparency and efficiency in sustainable finance initiative Focus on financial innovation and the promotion of the digital asset ecosystem continually to foster an environment where new technologies and financial products can thrive | <p>boundary trade settlement on the mBridge platform, and will further widen the participation of both the public and private sectors (99i)</p> <ul style="list-style-type: none"> Enhance the regulation of virtual asset (VA) trading – The FSTB will complete the second round public consultation on the regulatory proposals for over-the-counter trading of VA and put forward a proposed licensing regime for VA custodian service providers (99ii) Promote real-world asset tokenisation and developing a digital money ecosystem – The HKMA is taking forward Project Ensemble, a financial market infrastructure project, to explore the application of real-world asset tokenisation and the use of digital money for interbank settlement, facilitating the development of the relevant asset trading. Separately, the HKMA also allows potential stablecoin issuers to test business plans and use-cases through the stablecoin issuer sandbox, and will work with the FSTB to introduce a bill on the regulation of fiat-referenced stablecoin issuers later this year; (99iii) Promote the development of the digital securities market – The HKMA will soon launch the Digital Bond Grant Scheme to encourage more financial institutions and issuers to adopt tokenisation technology in capital market transactions (99iv) |
| <p>FINANCIAL SERVICES Family Offices and Private Wealth Management</p> <ul style="list-style-type: none"> Set up more co-working spaces to improve cost-efficiency for asset and wealth management operations Facilitate the host of events such as the Asia Pacific Family Office and Investment Forum and the Asian Financial Forum that gathers investors with private wealth management professionals to foster the development of alternative investment strategies and attract international capital into the private markets | <p>Attract more global capital to be managed in Hong Kong, including facilitating the opening of new distribution channels for private equity funds through HKEX's listing, and (38):</p> <ul style="list-style-type: none"> Collaborate with sovereign wealth funds in regions along the Belt and Road (B&R) – We will strive to collaborate with large-scale sovereign wealth funds in regions such as the Middle East, in financing the setting up of funds to invest in assets in the Mainland and other regions; Enhance the New Capital Investment Entrant Scheme – Effective today, investment in residential properties is allowed provided that the transaction price of the residential property concerned is no less than \$50 million, with the amount of real estate investment to be counted towards the total capital investment capped at \$10 million. In addition, investments made through an eligible private company wholly owned by an applicant will be counted towards the applicant's eligible investment with effect from 1 March 2025; and Expand the scope of tax concessions – The Government will consult the industry on the proposal to add qualifying transactions eligible for tax concessions for funds and single-family offices. |
| <p>FINANCIAL SERVICES Green Finance</p> <ul style="list-style-type: none"> Carbon Exchange Development <ul style="list-style-type: none"> Establish a 'Carbon Connect' mechanism with Mainland China's carbon markets, similar to the existing Stock, Bond, and Swap Connect schemes | <ul style="list-style-type: none"> The HKMA will roll out the Sustainable Finance Action Agenda. In addition, the FSTB will launch a roadmap on the full adoption of the International Financial Reporting Standards – Sustainability Disclosure Standards (ISSB Standards) this year, leading Hong Kong to be among the first jurisdictions to align its local requirements with ISSB Standards. (46) |

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| <ul style="list-style-type: none"> - Implement stringent quality standards and transparency measures for carbon credits, ensuring all transactions are publicly quantifiable and verified by independent third parties • Green Bond Development <ul style="list-style-type: none"> - Encourage financial institutions to participate in the green bond program and support the Government's initiative to position Hong Kong as a global green hub - Offer creative incentives for participation in green finance, taking inspiration from Singapore's approach. For instance, Singapore has implemented measures to help financial institutions de-risk their green investments, such as the US \$2 billion green investments programme and the Green Bond Grant Scheme • Global Reputation on Green Finance <ul style="list-style-type: none"> - Ensure alignment with international standards on climate and taxonomy to maintain consistency and credibility in green finance | |
| | <p>Build an international gold trading market (42-44)</p> <ul style="list-style-type: none"> • Promote the development of world-class gold storage facilities, facilitating the storage and delivery of spot gold by users and investors in Hong Kong, and driving demand for related services such as collateral and loan businesses, opening up new growth areas of the financial sector • Set up a working group to take forward the establishment of an international gold trading centre. This will include, among other things, strengthening the trading mechanism and regulatory framework, promoting application of cutting-edge financial technology, and actively exploring with the Mainland authorities on the inclusion of gold-related products in the mutual market access programme |
| <p>Establish a Common Repatriation Channel</p> <p>Establish an interconnected repatriation channel to ease the free flow of capital, enhance the trust of investors and facilitate the internationalization of the GBA</p> | <ul style="list-style-type: none"> • Facilitate members of the public in making cross-boundary transactions and payments. The HKMA and the People's Bank of China are pushing forward the linkage of fast payment systems in the two places, i.e. the Faster Payment System (FPS) in Hong Kong and the Internet Banking Payment System (IBPS) in the Mainland, to facilitate real-time, cross-boundary small-value payments by residents on both sides; and they will implement the arrangement enabling issuance of bank cards by Mainland branches of Hong Kong-incorporated banks in the Mainland. (41) • Bolster offshore RMB liquidity and make good use of the currency swap agreement between the HKSAR and our country, enabling the Hong Kong Monetary Authority (HKMA) to better support Hong Kong's economic and trade development; expand the night-time, cross-boundary service capability of Hong Kong's RMB Real Time |

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| | Gross Settlement System to facilitate global settlement in offshore RMB markets; and explore the provision of more diversified channels for obtaining offshore RMB financing (35) |
| <p>Manage Wealth Connection Mechanism</p> <p>Refine the current Wealth Management Connect program by:</p> <ul style="list-style-type: none"> • increasing the individual investment quotas • creating more routes for different kinds of wealth connect within the program <p>expanding the effectiveness of the strategy to market value growth/decline</p> | <ul style="list-style-type: none"> • Enhance the Cross-boundary Wealth Management Connect Scheme (34) |
| <p>INSURANCE</p> <p>Reinforce Hong Kong's Regional Insurance Hub Status</p> <ul style="list-style-type: none"> • Incentivize more young workers and fresh graduates to join the insurance industry for agency to data and actuarial analysis <ul style="list-style-type: none"> - Strengthen cross-border initiatives by hosting more talent recruitment schemes related to the insurance industry for IANG students in Hong Kong, TTPS and QMAS participants • Offer more options for potential global investors in the new Capital Investment Entrant Scheme (CIES) <ul style="list-style-type: none"> - Expand the scope of products of permissible financial assets beyond the 7 types that are set now, including long- term life insurance products and annuities • Facilitate easier settlement and claim filing processes <ul style="list-style-type: none"> - Expedite the creation of the post-sales insurance service center to significantly aid Hong Kong insurers' fulfilment of commitments on premium services to Mainland Chinese policyholders • Bolster the financial connectivity between Hong Kong and Guangdong <ul style="list-style-type: none"> - Enhance the Wealth Management Connect (WMC) scheme to include insurance companies and investment-linked insurance products | <ul style="list-style-type: none"> • To further strengthen Hong Kong's position as a global risk management centre, the Insurance Authority will initiate a review next year. We will examine capital requirements for infrastructure investment, enriching insurance companies' asset allocation for risk diversification and driving investment in infrastructure such as the Northern Metropolis. We will also continue to invite Mainland and overseas enterprises, including large state-owned enterprises in the Mainland, to establish captive insurers in Hong Kong (37) |
| <p>INSURANCE</p> <p>Bolster Health and Life Protection</p> <ul style="list-style-type: none"> • Enhance personal income tax incentives for individuals' purchase of life and illness insurance products • Expand insurance coverage options to allow underwriters to offer more comprehensive critical illness and severe disease coverage | |
| <p>INSURANCE</p> <p>Strengthen Cybersecurity and Financial Crime Law Enforcement</p> <ul style="list-style-type: none"> • Partake in more scenario-based and exercise-based testing to stay ahead of potential threats with reference to practices in the United States | |

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| <ul style="list-style-type: none"> • Increase collaboration across different sectors such as financial services, cybersecurity, fintech, and legal to create a more resilient financial ecosystem that can effectively tackle cyber threats and frauds | |
| Health | |
| <p>Establishing Hong Kong as a Bio-Innovation Hub</p> <ul style="list-style-type: none"> • Strengthen connection with the GBA to drive innovative health solutions <ul style="list-style-type: none"> - Convey GBA-oriented opportunity as part of Hong Kong’s global communication strategy • Simplify access to drugs and vaccines in the GBA <ul style="list-style-type: none"> - Create a smoother healthcare experience across the GBA - Promote clinical research and improved outcomes in the GBA | <ul style="list-style-type: none"> • Join hands with Shenzhen to establish the GBA Clinical Trial Collaboration Platform, extending the R&D network and expediting clinical trials; (95i) • Establish the Real-World Study and Application Centre to open up local health and medical databases and promote co-operation between Hong Kong and Shenzhen to integrate data generated from the "special measure of using Hong Kong-registered drugs and medical devices used in Hong Kong public hospitals in GBA". This will accelerate approval for registration of new drugs in Hong Kong, the Mainland and overseas; (95ii) • Support R&D, clinical trials and application of advanced biomedical technology in Hong Kong, attracting global top-notch innovative enterprises and research organisations to set up operations in Hong Kong. (95iii) • Extend the Elderly Health Care Voucher GBA Pilot Scheme to cover nine Mainland cities in the GBA, and expand the sharing of cross-boundary medical records via the eHealth platform. We will work to enable the cross-boundary use of data, samples, drugs and medical devices through the GBA Clinical Trial Collaboration Platform and the Real-World Study and Application Centre in the Hetao Shenzhen-Hong Kong Science and Technology Innovation Co-operation Zone. That will accelerate development of the pharmaceutical industry for medical innovation. We will also foster collaboration with the GBA to promote specialist training that aligns with international standards. (154) • Establish a third medical school, increasing the number of doctors and supporting the city’s development as an international health- and medical-innovation hub (190) • To develop Hong Kong into a bridgehead for the internationalisation of Chinese medicine (CM), the Government will make use of Hong Kong’s advantages in its healthcare system, regulatory regime, standard-setting, clinical research and trade, and other areas (191) |

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| <ul style="list-style-type: none"> • Maintain the current international standards and favourable operating environment for Multinational Corporations (MNCs) <ul style="list-style-type: none"> - Preserve Hong Kong's uniqueness in its healthcare system rather than solely aligning with the Mainland's pricing and registration pathway - Holistically improving the current Medical Device Regulation (MDR) legislation - Introduce a harmonized Drug Registration Mechanism - Streamline the 1+ registration process to ensure efficiency, uphold rigorous standards, and expedite drug registration and access; especially on the control of approval timeline of Certificate of Pharmaceutical Product (CPP) <ul style="list-style-type: none"> ○ Ensure the 2 CPP registration pathway and enlistment is fast and efficient especially for innovative medicines and vaccines where conducting local clinical trials can be difficult due to very low prevalence ○ Strengthen the Government's role in managing drug costs by serving as an intermediary to ensure fair pricing and access to essential medicines | <p><u>Expedite the reform of the approval mechanism for drugs and medical devices</u> (94)</p> <ul style="list-style-type: none"> • Extend the "1+" mechanism to all new drugs, including vaccines and advanced therapy products, improve the approval mechanism to speed up registration, facilitate good drugs for use in Hong Kong • Devise the timetable for the Hong Kong Centre for Medical Products Regulation and the roadmap towards adoption of "primary evaluation", as well as formulating strategies and measures to facilitate R&D of drugs and medical devices • Take forward preparatory work for legislating for the statutory regulation of medical devices • Strengthen the centralised procurement of drugs and medical devices by various clusters of the HA system in order to enhance their bargaining power and to expedite, in a more proactive manner, the introduction of new drugs, meeting efficacy and cost-effectiveness standards to the Drug Formulary. (187ii) |
| <p><u>Improve the Accessibility and Liability of Hong Kong's Healthcare System</u></p> <ul style="list-style-type: none"> • Establish community pharmacies and authorizing pharmacists to conduct vaccination work in these centers and DHC branches <ul style="list-style-type: none"> - Increase the Uptake Rate for Vaccination by Leveraging the District Bodies • Clarify firmly and couple District Health Centers (DHCs) with right resources to truly equip and empower the network that exists to screen diseases and triage into the healthcare ecosystem <ul style="list-style-type: none"> - Improve healthcare affordability by encouraging the proliferation of private insurance schemes and its subsequent enrolment, and promoting the growth of tele-medicine • Incorporate Mental Health into the Primary Care Blueprint Initiative <ul style="list-style-type: none"> - Mandate the integration of mental health screenings into primary healthcare settings to facilitate early detection and intervention - Increased accessibility of mental health services, such as expanding community mental health services to ensure accessible support across all districts - Increase funding and resources for mental health services, including recruiting more mental health professionals - Collaborate between public health, education, and social services to provide a holistic approach to mental health care, incorporating educational programs to reduce stigma and promote mental well-being • Ensure that innovative ideas and joint solutions are given the attention they deserve and effectively integrated into the healthcare system | <p><u>Advance Primary Healthcare Development</u></p> <ul style="list-style-type: none"> • Formulate legislation to strengthen the regulatory framework of primary healthcare and authorise the PHC Commission to set up quality assurance and monitoring mechanisms. (186i) • Develop a community drug formulary and launching a community pharmacy programme to help the public obtain affordable, primary-healthcare drugs through central purchasing and the community network. (186ii) • Devise health promotion strategies by adopting a life-course framework to formulate health management plans for the public according to age and health conditions. (186iii) • Upgrade more District Health Centre Expresses into District Health Centres (DHCs), and expand the service network, and integrating the services of Woman Health Centres and Elderly Health Centres. (186vi) <p><u>Mental Health</u></p> <ul style="list-style-type: none"> • Develop a multi-disciplinary framework with tiers, from dealing with general emotional problems in the frontline to handling cases requiring follow-up and more serious mental illnesses cases. The framework sets out the roles of different professionals (such as teaching staff, social workers and healthcare workers) and their division of work in the provision of mental health services for cases in each tier, enabling them to work together and perform their respective roles smoothly. (192i) • Raise community awareness of mental health – An annual promotional theme will be set for the Mental Health Workplace Charter, and recognition will be given to participating organisations for achieving targets. We will also promote the 4Rs Mental Health Charter in schools to promote the mental health of students, teaching staff and parents in a more holistic manner; (192ii) |

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| | <ul style="list-style-type: none"> Enhance support for children and adolescents – We will extend and enhance the Three-Tier School-based Emergency Mechanism, and launch the "Mental Health Literacy" resource packages for senior secondary and lower primary levels. A real-time, online youth-emotional-support platform will be set up in the second quarter of next year; (192iii) Facilitate the integration of persons in mental recovery into the community – We will set up Transitional Support Service Teams for Persons in Mental Recovery, offering support to discharged patients waitlisted for halfway house service. The Social Welfare Department (SWD) will also set up an additional Integrated Community Centre for Mental Wellness (192iv) |
| <p>Home and Youth Affairs</p> | |
| <p><u>WOMEN IN WORKPLACE</u> <u>Strive for Equal Pay</u></p> <ul style="list-style-type: none"> Mandate companies employing a specified number of employees and to disclose gender pay gaps | <ul style="list-style-type: none"> Establish a network run by leading women from all walks of life and launch a mentorship programme "She Inspires" to promote women's workplace development. Under the programme, female university students will be paired with mentors from the senior management of different sectors. (203) |
| <p><u>WOMEN IN WORKPLACE</u> Diversity of Women on Listed Boards</p> <ul style="list-style-type: none"> Ensure compliance with at least all listed companies to have one female board member by the end of 2024 | |
| <p><u>WOMEN IN WORKPLACE</u> <u>Removal of Glass Ceilings</u></p> <ul style="list-style-type: none"> Attract women to take up senior roles and be retained in the workplace <ul style="list-style-type: none"> Provide boards with guidelines and training materials to facilitate succession planning and leadership programs to prepare female candidates for board and senior management roles Introduce policies related to gender-neutral flexible working arrangements and encourage corporations to develop better return rates and training programs for women hoping to rejoin the workforce Establish target ratios for women on boards of publicly listed companies and in senior management positions that would increase over time | |
| <p><u>HEALTH IN THE WORKPLACE</u> <u>Proactive Protection of Women's Mental Health</u></p> <ul style="list-style-type: none"> Provide incentives for companies to implement mental health support programs such as on-site counselling and extend its support to working mothers returning to the office by mandating time off and legislating a flexible working hours policy | <ul style="list-style-type: none"> Revamp maternal and child health and family-planning services to strengthen pre-pregnancy counselling and parental education and promote healthy fertility (186iv) |
| <p><u>HEALTH IN THE WORKPLACE</u></p> | |

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| <p><u>Accessibility to Reproductive Health Resources</u></p> <ul style="list-style-type: none"> • Mandate the prohibition of discrimination against breastfeeding women in the Discrimination Legislation Ordinance into all workplaces • Launch initiatives and schemes to raise awareness in providing female healthcare services to employees. | |
| <p><u>CHILDCARE</u> <u>Betterment of Childcare Benefits and Arrangements</u></p> <ul style="list-style-type: none"> • Develop and launch the initial stage of The Re-employment Allowance Pilot Scheme • Extend paternity leave to at least two weeks and introduce paid parental leave to be shared between parents • Introduce policies relating to promoting flexible working arrangement, which enables and attracts more women to stay in an organization, and remove potential stigma associated with the use of flexible working arrangement • Mandate the disclosure by publicly listed companies of steps they have taken to implement flexible working arrangement practices and family-friendly policies to facilitate the sharing of different company practices across industries | <ul style="list-style-type: none"> • Set up one more childcare centre providing 100 additional places for day childcare services. Service places under the Neighbourhood Support Child Care Project will be increased by 25%, to 2500, with the estimated number of beneficiaries increasing to 25 000. (204) |
| <p><u>Alternatives for Increasing Workplace Participation in Hong Kong</u> <u>Incentives to Attract Domestic Helpers</u></p> <ul style="list-style-type: none"> • Set up more incentives for current domestic helpers to stay in Hong Kong in view of strong competition borne by South Korea and Singapore | |
| <p><u>Alternatives for Increasing Workplace Participation in Hong Kong</u> <u>Promoting Hong Kong as an Equitable and Inclusive Society</u> <u>LGBTQIA+</u></p> <ul style="list-style-type: none"> • Officially declare members of the LGBT community as a protected class and design relevant laws and orders to safeguard their rights and ensure that equal opportunities for self-actualization are accessible to them • Grant full marriage equality, the ability to change gender markers on Hong Kong Identification cards without invasive and unnecessary surgery for both trans men and trans women, access to healthcare at public facilities for transgender youth • Set up non-discrimination policies in the workplace for LGBT staff <p><u>Race and Ethnicity</u></p> <ul style="list-style-type: none"> • Enhance efforts to fight discrimination (both in the public and private sectors) based on race and ethnicity • Increase investment in and roll out full syllabus for teaching Chinese as a second language in the local school system in Hong Kong | <p><u>Ethnic Minorities</u></p> <ul style="list-style-type: none"> • Two additional support-service centres for EMs will begin operation by the end of this year. The Government will engage one more support service centre to provide interpretation and translation services for EMs next year, reducing language barrier concerns. The EDB will strengthen Chinese learning support and parental assistance for non-Chinese speaking (NCS) students (including EM students), providing after-school Chinese-language courses, enhancing the Online Chinese Language Self-learning Resources and organising cross-school, teacher-learning communities. The EDB will also provide parental education activities for the parents of NCS children. (206) |

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| Housing and Development | |
| <p><u>Encourage ESG Integration in Hong Kong through Government Leadership</u></p> <ul style="list-style-type: none"> • Ensure that all Government leases adhere to stringent ESG standards, setting a precedent that encourages broader market adoption • Lead by example through implementing specific ESG standards in Government operations and infrastructure, thereby positively influencing market behaviors and expectations • Promote ESG initiatives actively to not only attract more tenants but also to establish symbiotic relationships with them, fostering a community committed to sustainability • Raise the sustainable building standards in Hong Kong to at least match, if not exceed, those currently in place in Mainland China, ensuring that Hong Kong remains a leader in environmental stewardship in the region • Establish a “Mega Fund” for the construction projects of green/environmental-friendly, and sustainable buildings. | |
| <p><u>Enhance Transparency in the Market and Standardize Measurements</u></p> <ul style="list-style-type: none"> • Standardize measurements based on the ply area or carpet area for buying or renting. • Revert to standardized Government plot ratio (GFA), addressing inflated floor area issues by landlords & developers as transparency is generally followed by liquidity • Include specifics of transparency such as properly disclosing rents, accurately measuring, reporting, and calculating areas, as well as clear capital market transaction • Implementing regulations that require the mandatory disclosure of all property transactions, including the terms of sales and rental agreements, improves market transparency • Establishing a centralized public database where transaction details, property ownership information, and historical pricing data are accessible ensures informed decision-making by all market participants | |
| <p><u>Revamp Social Housing and Ownership Regulations</u></p> <ul style="list-style-type: none"> • Adopt policies that facilitate real ownership of social housing: <ul style="list-style-type: none"> • Implement policies allowing public housing tenants to purchase their homes, thereby creating equity and promoting social mobility • Foster a more flexible and dynamic real estate market by easing restrictions and promoting innovative housing solutions | <p><u>Basic Housing Units (161-165) & Enhancing Housing Ladder (166)</u></p> <ul style="list-style-type: none"> • Adjusting the ratio between PRH (including Green Form Subsidised Home Ownership Scheme (GSH) units) and subsidised sale flats (SSF) • Increasing the chance of applicants who have made repeated attempts to purchase SSF • Expediting the circulation of PRH units |

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| <ul style="list-style-type: none"> Initiate programs that permit the sale of public housing units to residents, enabling them to build equity and secure a more stable financial future | |
| <p><u>Alleviate Punitive Measures on Foreign Investment</u></p> <ul style="list-style-type: none"> Adopt a proactive stance on free trade with minimal property market manipulation Relaxing or eliminating restrictions that prevent non-permanent residents from owning property in Hong Kong Streamlining the processes for property acquisition by foreign investors reduces bureaucratic hurdles and makes Hong Kong a more attractive destination for international capital Remove macroprudential measures considering the diminished trend of speculative trading in the real estate market, and increase transparency in the rental market as well | |
| <p><u>Develop a Special Economic Zone in the Northern Metropolis</u></p> <ul style="list-style-type: none"> Work with the Central Government in establishing the Northern Metropolis as a “Special Economic Zone” with its own set of legal frameworks consented to by the two Governments | <ul style="list-style-type: none"> Established the Steering Committee on the Hong Kong-Shenzhen I&T Park in the Loop. It is chaired by the CE who leads the HKSAR Government to formulate the overall strategy, planning and layout for the development of the Hong Kong Park. The Development Outline for the Hong Kong Park of the Hetao Shenzhen-Hong Kong Science and Technology Innovation Co-operation Zone will be published later this year, setting out innovative policies to facilitate the flow of personnel, materials, capital and data between the two parks, making the co-operation zone a crucial source of new quality productive forces for our country. (144) The Hong Kong Park will be developed in two phases from west to east. The Government is boosting both the speed and quantity, doubling the first-phase development's gross floor area to 1 million square metres. Construction of the first three buildings will be completed in phases, from the end of this year. The first batch of tenants, from life and health technology, AI, data science and other pillar industries, will begin to move in next year. The remaining five buildings will be completed in the coming five years. (145) |
| <u>Innovation, Technology, and Industry</u> | |
| <p><u>Emphasize Free Flow of Information and Data under the Governing Principle of “One Country, Two Systems”</u></p> <ul style="list-style-type: none"> Not impose data localization requirements for the public and/or private sectors as they impede business innovation and limit services available to consumers. Recognize international security and privacy standards and code of practices that have proven their efficiency as an appropriate voluntary mechanism for demonstrating compliance with domestic privacy laws and frameworks. | <ul style="list-style-type: none"> The Government will require critical infrastructure operators to undertake obligations to protect their computer systems, so as to reinforce their resilience against cybersecurity challenges. A bill will be introduced later this year. (28) |

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| <p>Maximize and Diversify the Use of New Technologies</p> <ul style="list-style-type: none"> • To attract AI players in Hong Kong <ul style="list-style-type: none"> ○ Consider Hong Kong’s long-term competitive advantages in terms of access to generative AI services ○ Outreach to attract major international technology players to provide AI services in Hong Kong ○ Clarify any misunderstandings and misperceptions these players may have about Hong Kong, its laws and regulations, and highlight its distinctiveness from the rest of the country • To deploy a principle-based and risk-based approach to AI governance <ul style="list-style-type: none"> ○ Target specific high-risk use cases of AI systems with guidance, instead of requiring specific steps for all organizations. The passage also emphasizes the importance of aligning with international standards and avoiding a patchwork of local, conflicting requirements, which could undermine the potential of AI, especially for small innovative companies. ○ Focus on addressing new risks introduced by the use of AI by amending or enhancing existing laws and regulations, rather than creating a separate framework. • To adopt cloud computing technologies <ul style="list-style-type: none"> • Adopt a more pro-cloud policy to fully capitalize on the merits of cloud computing in terms of agility, cost savings, elasticity, allowing faster innovation and deployment, with a view to driving digital transformation in both the public and private sectors | <ul style="list-style-type: none"> • The Digital Policy Office (DPO) will spearhead the pilot use of a locally developed generative artificial intelligence (AI) document processing copilot application in government departments. About 20 digital government and smart city initiatives will also be launched this year, including using blockchain technology for issuing electronic certificates for designated civil service examinations and electronic licensing by the Fire Services Department, as well as the use of AI for handling public enquiries. (27) |
| <p>Increase Technological Support to the SME Segment</p> <ul style="list-style-type: none"> • Support SMEs via increasing technological resources and motivate SMEs to embrace these new technologies • Promote tech startups focused on serving SMEs, and providing incentives for large technology companies to support the digitalization of Hong Kong’s SMEs • Increase funding for SMEs and start-ups in the I&T sector | <ul style="list-style-type: none"> • Launch a new round of Research Matching Grant Scheme totalling \$1.5 billion to attract more organisations to support research endeavours of institutions. (78) • Increase investment and guide more market capital to invest in I&T industries, reflecting a revamped approach of Government in this. Relevant measures include: (79) <ul style="list-style-type: none"> ○ setting up a \$10 billion I&T Industry-Oriented Fund – We will set up a fund-of-funds to channel more market capital to invest in specified emerging and future industries of strategic importance, including life and health technology, AI and robotics, semi-conductors and smart devices, advanced materials and new energy. The goal is to systematically build an I&T ecosystem; ○ optimising the Innovation and Technology Venture Fund – We will redeploy \$1.5 billion to set up funds jointly with the market, on a matching basis, investing in start-ups of strategic industries, to further enhance Hong Kong’s start-up ecosystem; and |

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| | <ul style="list-style-type: none"> ○ maximising the impact of the HKIC as "patient capital" – The HKIC will continue to attract I&T enterprises to establish their presence and settle in Hong Kong by channelling and leveraging market capital. • Support digital transformation of SMEs and capitalise on e-commerce opportunities – The scope of Cyberport's Digital Transformation Support Pilot Programme will be expanded to cover the retail and food and beverage sectors, as well as industries such as tourism and personal services, subsidising SMEs for digital transformation on a one-to-one matching basis. (134iii) |
| <p>Reinforcing and Rethinking the Role of Hong Kong</p> <ul style="list-style-type: none"> • Rediscover the exclusive attractiveness of Hong Kong in the keen competition <ul style="list-style-type: none"> • Strengthen partnerships with data centers in Mainland China • Establish "computing resources free-trade zone" between Mainland cities and Hong Kong governed by Hong Kong's regulation • Emphasize the role played by Insurtech beyond the insurance companies with headquarters in Hong Kong currently • A more balanced approach to innovation and national security <ul style="list-style-type: none"> • Engage with technology sector in the U.S. and Europe to rebuild investor confidence and seek new and innovative opportunities for Hong Kong | <ul style="list-style-type: none"> • Draw up a medium to long-term development plan for new industrialisation in Hong Kong. We will also press ahead with the establishment of the Hong Kong New Industrialisation Development Alliance to promote closer collaboration among the Government and the industry, academia, research and investment sectors, building a co-operative platform for new industrialisation in Hong Kong. This includes providing more financing opportunities and fostering I&T co-operation between newly-listed companies in Hong Kong and local universities (76) • The InnoHK research clusters have become home to about 2 500 research and development (R&D) personnel from Hong Kong and around the world. The Government has already started preparatory work to establish the third InnoHK research cluster, which will focus on advanced manufacturing, materials, energy and sustainable development. The target is to attract world-class R&D teams to collaborate with local institutions, promoting R&D and bringing in talents. (77) • The Government will launch the I&T Accelerator Pilot Scheme with a funding allocation of \$180 million at a one-to-two matching ratio between the Government and the institution, up to a subsidy ceiling of \$30 million. The Scheme aims to attract professional start-up service providers with proven track records in and beyond Hong Kong to set up accelerator bases in Hong Kong, fostering the robust growth of start-ups. (80) |
| <p>Labor & Welfare</p> | |
| <p>Talent Attraction and Retention</p> <ul style="list-style-type: none"> • Attract significant talents by: <ul style="list-style-type: none"> ○ Provide detailed guidelines on the eligibility criteria and the requirements for renewing the Talent Pass, including clear proof of address and family location, employment contracts showing a job position that aligns with the individuals' experience or background, salary at prevailing market rate, etc. ○ Refine the application process management to prevent false documentation and ensure the integrity of the scheme, while maintaining efficiency in approvals ○ Target high-need industries that face significant talent shortages, such as tech startups, healthcare, and other professional fields, meanwhile strengthening | <p>Talent Admission Regime Reform (106)</p> <ul style="list-style-type: none"> • Update the Talent List to include talents required for development of the "eight centres". (106i) • Enhance the General Employment Policy and the Admission Scheme for Mainland Talents and Professionals, providing new channels to attract experienced specialists in specific skilled trades facing acute manpower shortage to come to Hong Kong. There will be a quota under the new arrangement. (106iii) |

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| <p>promotion in various geographic locations to enhance the diversity of talents in terms of nationality</p> <ul style="list-style-type: none"> ○ Consider tax incentives and benefits, such as increasing the child allowance and lowering the tax cap ● Maintain diversity and specialization in talent pool <ul style="list-style-type: none"> ○ Conduct a thorough analysis to identify the types of talent needed over the next 10-20 years, particularly in niche sectors ○ Actively seek and attract applicants with particular skillsets, ethnic backgrounds or education that match Hong Kong's fastest growing sectors such as eCommerce, Fintech and Biotech ○ Set up diversity quotas and target specific skillsets | |
| <p>Strengthen Support for Foreign Talents in Hong Kong</p> <ul style="list-style-type: none"> ● Strengthening support for foreign talents who have already arrived in Hong Kong with a 12-month starter pack for incoming talents <ul style="list-style-type: none"> ● Education: Information on the education system, options for international schools, and local vs. international curricula ● Housing: Assistance with finding housing, understanding rental agreements, and navigating the housing market ● Logistics: Assistance with everyday logistics, such as setting up bank accounts, obtaining mobile services, and understanding local regulations ● Medical System: Guidance on navigating the healthcare system, including insurance options and medical facilities ● Taxation: Detailed information on the taxation system, filing taxes, and available tax incentives ● Transportation: Guidance on using public transportation, obtaining driving licenses, and other logistic ● Recreational activities: Access to libraries and sports centers ● Organize workshops and buddy programs to help newcomers integrate into the community and foster a sense of community among newcomers to help them feel more connected and supported. | <ul style="list-style-type: none"> ● The HKTE will step up promotion of its online platforms to offer comprehensive information on salaries, taxation, education, visas and so on, in addition to providing personalised assistance. The HKTE will expand its network of collaborative partners and organise online and in-person job fairs with industries and employer organisations, so that employers can directly match jobs with talents. It will also organise another international talent forum and conduct overseas promotion. (107) |
| <p>DEI Enhancements in the Workforce</p> <ul style="list-style-type: none"> ● Improve support for working parents <ul style="list-style-type: none"> ● Remove the current pay restriction for maternity leave and allow for full pay to provide adequate financial support to new mothers and reduce economic strain on families ● Increase flexibility in allowing longer maternity leaves than 14 weeks | <ul style="list-style-type: none"> ● The Government will set up a Working Group on Promoting Silver Economy, led by the Deputy Chief Secretary for Administration. (136) |

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| <ul style="list-style-type: none"> • Allocate funds to social pension schemes to support working mothers • Set up a continuous stream of payments instead of a one-off reward to support the availability of daycare solutions • Address the availability of domestic helpers to improve parents' work-life balance and attract international professional with families • Heighten focus on mental well-being for employee productivity and job satisfaction <ul style="list-style-type: none"> • Mandate on employment to address mental health concerns properly in the workplace to destigmatize mental health issues • Mandate on annual mental health check-ups or counselling sessions for all employees • Introduce an inclusive hiring quota to promote Diversity, Equity, and Inclusion (DEI) • Implement a sliding scale of female representation requirements based on company size and number of employees on the HKEX requirement for listed companies | |
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Transport & Logistics

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| <p>Enhance Hong Kong's Integration with the GBA for Improved Competitiveness</p> <ul style="list-style-type: none"> • Develop a multi-pronged approach to improving Hong Kong's connections and integration with GBA • Expand and improve all areas from sea freight to air travel • Make full use of the strategic location of Hong Kong connecting GBA and rest of Asia | <ul style="list-style-type: none"> • Expand aviation network by supporting the HKIA to explore new destinations and flights, particularly enhancing co-operation with civil aviation counterparts from B&R countries (68) • Combine the strengths of our airport and Zhuhai Airport to improve the Fly-Via-Zhuhai-Hong Kong direct passenger service and jointly develop international air cargo business for greater synergy (68) • Plan with the AAHK for expanding the scale of the Airport City by more than double, building a new, world-leading landmark in the bay area among the Airport Island, the Hong Kong Port Island of the HZMB and Tung Chung East New Town. New projects will be developed to promote high-end commercial, tourist and leisure activities. These include creating an ecosystem for the arts industry, building the AsiaWorld-Expo Phase 2, developing a yacht bay with ancillary facilities, opening a food market for imported fresh food and providing more public spaces (69) • Air cargo industry: The AAHK is pressing ahead in full steam with the innovative development of a sea-air intermodal cargo-transshipment mode in collaboration with Dongguan. Extend arrangements under the Air Transshipment Cargo Exemption Scheme to other intermodal cargo-transshipment modes to boost competitiveness (70-71) • Work with the Dongguan Municipal Government to jointly develop the permanent logistics park (149) • The Government is actively following through the Major Transport Infrastructure Development Blueprint for Hong Kong, under which the Hung Shui Kiu Station and the NOL Main Line are to commence construction this year and next year for tentative completion in 2030 and 2034 respectively. In parallel, cross-boundary railway projects are pressed ahead at full speed, including the Hong Kong-Shenzhen Western Rail Link |
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| | (Hung Shui Kiu-Qianhai) and the NOL Spur Line, to enhance linkage between Hong Kong and Shenzhen. (183) |
| <p><u>Hasten the Implementation of the Electric Road Pricing (ERP) System</u></p> <ul style="list-style-type: none"> Leverage the ERP via further studies incorporating automatic number plate recognition, Dedicated Short Range Communication and Vehicle Positioning System technologies | <p><u>International Shipping Center (47-50)</u></p> <ul style="list-style-type: none"> The existing Hong Kong Maritime and Port Board will be reconstituted into the "Hong Kong Maritime and Port Development Board", a high-level advisory body to assist the Government in formulating policies and long-term development strategies. Additional funding will be provided to enhance its research capabilities, strengthen its Mainland and overseas promotional work and step up manpower training, supporting the Government in policy implementation more effectively and promoting the sustainable development of Hong Kong's maritime industry. Promote the development of high value-added maritime and professional services: enhancing and promoting tax concessions, attracting maritime service enterprises to establish presence in Hong Kong, developing maritime services talents Advance the development of green maritime center: promoting the green transformation of registered ships, developing a green maritime fuel bunkering centre, offering green fuel bunkering facilities (51) |
| <p><u>Re-evaluate E-hail Regulations to Optimize the Point-to-Point Transport Industry</u></p> <ul style="list-style-type: none"> Establish a framework for platforms and vehicles simultaneously that allows for co-existence and level playing field between ride-sharing and traditional taxis to maintain Hong Kong's competitive edge as a global business and financial hub | |
| <p><u>Establish Hong Kong as a Walkable City</u></p> <ul style="list-style-type: none"> Create a comprehensive and integrated walkable and liveable city plan to strengthen its "Walk in HK" strategy <ul style="list-style-type: none"> Re-consider the Des Voeux Road pedestrian zone plan which was initiated in 2014 Incorporate the concepts of bike share, bicycle lanes into road planning Find a solution that addresses the impact of pedestrianization on commercial parking. The Government could develop a system of taxation-related incentives to drive the plan | |
| | <p><u>Smart Port</u></p> <ul style="list-style-type: none"> Complete installation of a port community system next year. It will be equipped with functions such as shipment tracking, real-time transport information, electronic information and document retrieval, and port data analysis, enabling the flow and sharing of data among stakeholders in the maritime, port and logistics industries (54) Organise more major events with international maritime organisations and enterprises to showcase to the world Hong Kong's maritime strengths (55) |
| | <p><u>Expand high value-added logistics services</u></p> <ul style="list-style-type: none"> Release four quality logistics sites for industry to develop modern, high-end, multi-storey logistics facilities. The findings of the planning study on the development of modern logistics clusters in the Hung Shui Kiu/Ha Tsuen New Development Area (NDA) will be published next year (56) Continue to strengthen co-operation in the logistics sector with the western part of Guangdong and other neighbouring areas, making good use of the Hong Kong-Zhuhai-Macao Bridge (HZMB) to expand the catchment area of our cargo services and facilitate more goods to go through Hong Kong (57) |

Green shipping and aviation

- Green shipping and aviation is a global trend. The Government will nurture industrial development of sustainable aviation fuel and green maritime fuel, and establish a fuel bunkering centre, leveraging the development opportunities in finance, trading and maritime sectors stemming from new energy. (32)