

InvestHK

Quarterly Newsletter

April 2024



2024-25 Budget Supports Enterprises and Strives for High-quality Development

The Financial Secretary of the Hong Kong Special Administrative Region Government, Mr Paul Chan, released the 2024-25 Budget on 28 February 2024. He stated that the Hong Kong economy grew by 3.2 percent for the previous year and forecasted that the economy will expand further this year, with a growth of 2.5 to 3.5 percent in real terms for the year as a whole.

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Over the past year, Hong Kong has been back on the world stage following the epidemic. In this year's Budget, the Financial Secretary outlined a range of initiatives aimed at supporting enterprises, accelerating high-quality development, and enhancing the competitive edge of the city's industries.

A key factor in our economic growth lies in bringing together a broader array of companies, capital and talent. To achieve this, in addition to promoting Hong Kong as a preferred destination for foreign direct investment (FDI), we will promote the "Headquarters Economy" to attract enterprises from outside Hong Kong to establish their headquarters or corporate divisions here. We will also attract companies to re-domicile to Hong Kong, particularly those with a business focus in the Asia-Pacific region.

Furthermore, we will step up our efforts to attract and support high-value-added technology industries and enterprises in establishing a foothold and expanding their operations in the city. Our key policy areas include family offices, FinTech, financial services, and innovation and technology. By leveraging Hong Kong's strong commitment to green development and its goal of achieving carbon neutrality by 2050, we will create more business opportunities and further strengthen our endeavours to attract and retain top talent.

Key initiatives to support the economy and accelerate high-quality development include:



Green Future

Green Finance

- Assist companies and financial institutions in sustainability reporting and data analysis
- Green and Sustainable Finance Grant Scheme: extended to 2027
- Green and Sustainable Fintech Proof of Concept Subsidy Scheme: to be launched in the first half of 2024

Green Shipping

- Allocate HK\$65 million to concessionary measures for Hong Kong-registered ships that have attained a high rating under international standards of decarbonisation
- Study green-methanol bunkering for local and ocean-going vessels

Green Aviation

- Promote use of Sustainable Aviation Fuel in Hong Kong
- Electric vehicles: Extend the first registration tax (FRT) concessions for electric vehicles to March 2026 with concessions reduced by 40 percent



Innovation and Technology

- AI Supercomputing Centre: First phase facility to operate in 2024 earliest. Allocate HK\$3 billion to support local universities, R&D institutes and enterprises to leverage its computing power, etc.
- Establish the Hong Kong Microelectronics Research and Development Institute in 2024 to facilitate research collaboration on third-generation semiconductors
- Launch the New Industrialisation Acceleration Scheme in 2024 and provide enterprises with up to HK\$200 million on a matching basis



Finance

- Enhance preferential tax regimes for family office funds, etc.
- HK\$100 million to promote sustainable development of financial services
- Promote introduction of block trading, RMB counters under Southbound Stock Connect, and expansion of the mutual access regime to Real Estate Investment Trusts (REITs)
- Issue HK\$70 billion worth of retail bonds:
 - Silver bonds: HK\$50 billion
 - Green bonds and infrastructure bonds: HK\$20 billion



Assisting Small and Medium Enterprises

- SME Financing Guarantee Scheme: extend application period for 80 percent and 90 percent Guarantee Products till end March 2026
- BUD Fund: inject HK\$500 million with launch of "E-commerce Easy". Provide up to HK\$1 million per enterprise for implementing e-commerce projects in the Mainland
- Digital Transformation Support Pilot Programme: SMEs in the F&B and retail industries to be invited to select ready-to-use solutions starting in early 2024



Trade

- Multinational supply chain management centre:
 - Attract Mainland manufacturing enterprises to set up offshore trading management headquarters in Hong Kong
 - Provide consulting services, trade financing and corporate training
- Study the establishment of trade single window to provide one-stop services for enterprises



Maritime

- Study enhancements to tax concession measures for maritime industry
- Offer block registration incentive to shipowners for extensive registration of ships in Hong Kong



Aviation

- Strengthen aviation services with current major routes and routes along the Belt and Road, in support of "Air Silk Road"



Legal and Dispute Resolution Services

- Headquarters of the "International Organization for Mediation" to be hosted in Hong Kong
- Continue to promote Hong Kong's legal and dispute resolution services in the Mainland, the Middle East and ASEAN member states



International Cultural Exchange

- Inject HK\$1.4 billion into Film Development Fund, HK\$2.9 billion into CreateSmart Initiative
- Organise Hong Kong Fashion Design Week annually from 2024 onwards
- Devise key arrangements of Signature Performing Arts Programme Scheme in first half of 2024 to support long running of large-scale programmes



APR

9-10	PI Apparel Hong Kong 2024 This event connects the dots between product creation, supply chain, production and sustainability. It will bring together leading minds from apparel and footwear industry to discuss the challenges and trends disrupting the fashion industry in the Asia-Pacific region. <i>Location: Kowloon Shangri-La, Hong Kong</i> <i>Organiser: MarketKey Ltd</i> ■ apparel.pi.tv/events/75
15-18	Web Summit Rio This annual summit is part of the roster of international events organised by Web Summit. In 2023, it brought together over 21,000 attendees and companies redefining the tech industry. <i>Location: Riocentro Convention and Event Centre, Rio de Janeiro</i> <i>Organiser: Web Summit</i> ■ rio.websummit.com
18	Creative Collision 2024 This event is a flagship interactive "non-conference" for business, society, the public sector, and social innovation leaders. Building on four successful editions, it will tackle the challenges of solving societal issues while making profit together. <i>Location: Dream Impact, Lai Chi Kok, Hong Kong</i> <i>Organiser: Shared Value Initiative Hong Kong</i> ■ sharedvaluehk.org/event/creative-collision-2024/
26	Elevator Pitch Competition 2024 Grand Finale This is a unique, worldwide competition for global startups to expand their footprints into Asia, leveraging an extensive network and tailored support from Hong Kong's largest innovation ecosystem. <i>Location: sky100 Hong Kong Observation Deck, Hong Kong</i> <i>Organiser: Hong Kong Science and Technology Parks Corporation</i> ■ epic.hkstp.org
27	Chinese Institute of Engineers, USA (San Francisco Bay Area) Annual Conference The annual conference invites CEOs and founders of top industries and government officials in San Francisco and Silicon Valley to share their insights, strategies and programmes related to the development of industries and technology in the United States. <i>Location: Santa Clara Convention Centre, California, the United States</i> <i>Organiser: Chinese Institute of Engineers, USA (San Francisco Bay Area Chapter)</i> ■ cie-sf.org

MAY

1-3	TiECON 2024 Annual Conference With the theme "AI Ubiquity: Envision the Future", this conference highlights artificial intelligence (AI)'s transformative role across diverse sectors, from revolutionising healthcare practices to reshaping the landscape of manufacturing and cross-border business-to-business (B2B) transactions. <i>Location: Santa Clara Convention Centre, California, the United States</i> <i>Organiser: TiE USA</i> ■ www.tiecon.org
7-9	ISTAT Asia Conference This conference is an ideal opportunity for gathering aviation industry professionals to discuss the latest developments in the aircraft and financing industry. <i>Location: Grand Hyatt Hong Kong</i> <i>Organiser: ISTAT</i> ■ connect.istat.org/Asia



10	Seminar on "Hong Kong, Gateway to Success in Business and Investment" This seminar shares the latest trends and updates on doing business in Hong Kong, and encourages Korean companies to leverage Hong Kong's business advantages and opportunities to expand their businesses. <i>Location: The Westin Josun Seoul, Korea</i> <i>Organiser: InvestHK</i> ■ investhk.gov.hk/en/events/
15-16	SusHi Tech Tokyo 2024 It is Asia's largest and Japan's only global innovation conference for startups, aiming to solve the common global urban challenges. The "Hong Kong Pavilion" will be set up by the Hong Kong Economic and Trade Office, InvestHK, the Hong Kong Science and Technology Parks Corporation, and 20 Hong Kong startups. <i>Location: Tokyo Big Sight, Japan</i> <i>Organisers: SusHi Tech Tokyo 2024 Global Startup Program Executive Committee, Tokyo Metropolitan Government</i> ■ sushitech-startup.metro.tokyo.lg.jp/en/
16	"Hong Kong a Vibrant Tech Hub for Startups and Corporates" Luncheon Panel Discussion and Networking Hong Kong technology startups, investors, incubators and government organisations are invited to share their experiences, insights and tips on how to capitalise on the advantages of Hong Kong's friendly business environment and grow business rapidly in the city. <i>Location: 3/F, Reception Room 1 Ariake Central Tower Hall and Conference, Tokyo, Japan</i> <i>Organisers: InvestHK, Hong Kong Science and Technology Parks Corporation</i> ■ investhk.gov.hk/en/events/

JUN

3-6	BIO International Convention 2024 This event is one of the largest and most comprehensive BioTech conventions, representing the full ecosystem of BioTech with over 20,000 industry leaders from across the globe. <i>Location: San Diego Convention Centre, California, the United States</i> <i>Organiser: BIO (BioTech Innovation Organisation in the United States)</i> ■ convention.bio.org
4-6	InsureTech Connect (ITC) Asia 2024 ITC Asia is one of the region's largest insurance events in offering unparalleled access to the most comprehensive, and global gathering of insurance industry incumbents, tech entrepreneurs and investors. <i>Location: Sands Expo and Convention Centre, Singapore</i> <i>Organiser: Clarion Events Asia</i> ■ bit.ly/3w3M3K9
12	Overseas Business EXPO 2024 Osaka This expo is one of the largest tradeshows held in Japan under the theme of overseas business. It is held annually in Tokyo, Osaka, Fukuoka and Hokkaido. InvestHK will host an exhibition booth at the event. <i>Location: OMM Exhibition Hall, Osaka, Japan</i> <i>Organiser: Overseas Business EXPO Executive Committee</i> ■ www.digima-japan.com/expo/osaka2024/
17-20	Collision This event brings together the talent and companies redefining the global tech industry. In 2023, it connected more than 36,000 attendees to explore everything Toronto's flourishing tech scene has to offer. <i>Location: Enercare Centre, Toronto, Canada</i> <i>Organiser: Web Summit</i> ■ collisionconf.com/

New Capital Investment Entrant Scheme Attracted Applications on Launch Day, Signalling Strong Interest and Confidence from High-net-worth Individuals

The New Capital Investment Entrant Scheme (CIES) opens for application from 1 March. The Scheme aims to attract asset owners to settle in the city and explore its diverse investment opportunities through wealth allocation and management. An eligible applicant must make investment of a minimum of HK\$30 million in the permissible investment assets. A successful applicant may bring dependants (including spouse and unmarried dependent children aged under 18) to Hong Kong. Permission to stay will normally be granted to them for two years. Upon expiry of the two-year period, they may apply for an extension of stay for three years, and may subsequently apply for further extensions of stay for three years. They may, upon a period of continuous ordinary residence in Hong Kong of not less than seven years, apply to become Hong Kong permanent residents in accordance with the law.

InvestHK is responsible for assessing whether the applications fulfill the financial requirements under the Scheme, and the Immigration Department is responsible for assessing the applications for visa/entry permit and extension of stay, etc.

The Director-General of Investment Promotion, Ms Alpha Lau, stated that the Scheme will solidify Hong Kong's position as a hub for talent and capital, and elevate Hong Kong's status



as an international financial centre. As the Government continues to roll out measures to further enhance Hong Kong's competitiveness as an asset and wealth management hub, the attractiveness of the Scheme will be further enhanced.

On the first day of the launch, InvestHK received over 100 enquiries from different channels, including its counter, hotline and online platforms. Around 70 percent of the enquiries came from professional service providers. Ms Alpha Lau said that the Scheme garnered considerable interest on the first day of the launch, and the department has already received applications on that day. This demonstrates that high-net-worth individuals have confidence in Hong Kong's stable business environment. They are drawn to the city's diverse investment channels and wish to settle in Hong Kong with their families.

InvestHK will continue to work diligently in promoting the Scheme to various business associations, international stakeholders and family offices. It will also collaborate closely with service providers and potential applicants to address enquiries and ensure clarity.



For details, please visit:



A Haven for Creativity

Hong Kong shines as a global art hub, propelled by its vibrant art ecosystem and the government's unwavering support for creativity and cultural exchange.

Hong Kong has cultivated a vibrant cultural ecosystem, bolstered by a range of government initiatives that actively drive the art economy and nurture a new generation of local artists. These initiatives, currently in full swing, have positioned the city to reach new heights as a global arts powerhouse. In 2023-24, the government's estimated expenditure on promoting arts, cultural and creative industries is approximately HK\$6.8 billion. Additionally, it will promulgate and implement the Blueprint for Arts and Culture and Creative Industries Development to expedite Hong Kong's progression into an East-meets-West centre for international cultural exchange.

Fertile Ground for Art Trading

Hong Kong is one of the top three global art markets, offering a multitude of opportunities for artists to advance their careers while attracting affluent art collectors from across the globe. The city's dynamic art scene, coupled with its zero tax on art deals and world-class art galleries and auction houses, has created a conducive environment for the buying and selling of artwork. Furthermore, Hong Kong's close proximity to Mainland China has positioned it as a gateway for Mainland art collectors, who flock to the city to immerse themselves in a diverse range of global artworks, further reinforcing the city's position as a vibrant hub for art trading.

State-of-the-art Infrastructure

In addition to the city's sophisticated art market, a wave of new art infrastructure has come online in recent years. The West Kowloon Cultural District, stretching across 40 hectares along the harborfront, is one of the world's largest cultural hubs. This expansive district is home to significant facilities like the Xiqu Centre, M+ and the Hong Kong Palace Museum, offering a diverse range of arts and cultural programmes throughout the year. Besides, the newly established East Kowloon Cultural Centre, centred on the convergence of arts and technology, cultivates an ecosystem where imagination and innovation thrive.



Arts Events Capital

Hong Kong's vibrant cultural scene is teeming with a range of artistic happenings throughout the year. During Hong Kong Arts Month in March alone, an exciting array of arts and cultural events is presented, including prominent exhibitions such as Art Basel, Art@Harbour, and the Asian premiere of the internationally renowned pop-culture festival ComplexCon. The government has recently established the Mega Arts and Cultural Events Fund aimed at attracting and supporting international and large-scale arts and cultural events held in Hong Kong. The city will continue to strengthen its position as the go-to destination for art enthusiasts, artists, and performers worldwide, offering a dynamic hub for arts events.



ArtTech Pioneer

Hong Kong is at the forefront of arts technology (ArtTech), embracing innovative technologies to revolutionise the arts scene. The city fosters the development and adoption of cutting-edge technologies in the arts, such as virtual reality, augmented reality, non-fungible tokens and the metaverse. In this regard, the government has implemented various programmes to boost its cultural soft power. Notably, the Arts Technology Funding Pilot Scheme has been introduced to encourage the nine major performing arts groups to apply ArtTech in their creative endeavours. The government's support in this field positions Hong Kong as a trailblazer, pushing the boundaries of artistic expression.

With the government's strategic plans focused on creating a vibrant cultural ecosystem and nurturing artists, Hong Kong is poised to shape the future of the arts, cementing its status as a global leader in the creative realm.

To explore creative industries business opportunities in Hong Kong, please contact:

Doris Fong, Head of Creative Industries

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☎ (852) 3107 1011

Watch the highlight of Art March 2024:



Financial Mega Event Week



The Financial Mega Event Week, held in the last week of March, gathered financial leaders from around the world for three mega financial events to promote the development of Hong Kong's financial industry and strengthen the city's status as a leading financial centre. One of the highlighted events was the second edition of the Wealth for Good in Hong Kong Summit (WGHK), organised by the Financial Services and the Treasury Bureau in collaboration with InvestHK. With the theme "Growing with Certainty Amid Growing Uncertainty", the summit attracted over 400 influential decision makers from global family offices and their professional teams, spanning Hong Kong, the Mainland, Asia, Europe, the Americas, the Middle East and beyond.

The WGHK centred four key topics this year, including "Luxury and Legacy", "Green Technology", "Philanthropy and Wealth Legacy", and a session on family office development titled "Dream to Dynasty: Wealth Creation for Generations". There were also two fireside chats discussing the journey from Hollywood to Silicon Valley and the rise of sports as an asset class, offering fresh perspectives to attendees on new and emerging investments for family offices.

During the Gala Dinner of the WGHK, the Hong Kong government announced the launch of a new philanthropic initiative, the "Impact Link" (iLink) under the Hong Kong Academy for Wealth Legacy (HKAWL). The iLink aims to attract, select and showcase

high-potential and high-social impact charitable projects with demonstrated track records and potential for scalability to solve the most pressing challenges within and beyond Hong Kong. The iLink will start with crucial areas such as global public health, early life sciences research, poverty alleviation and development, education, youth empowerment, as well as community wellbeing empowered by the most cutting-edge technologies such as artificial intelligence, biotechnology, big data, and green technology. By leveraging the iLink's power of bridging information on charity projects and building connections with stakeholders, family offices and asset owners can have easier access to vetted projects, conduct further assessments and make more informed decisions, facilitating their donations in creating larger impact.

The iLink holds relevance to Hong Kong as a hub for global family offices, serving wealth owners as a base for deployment of charitable capital benefiting Hong Kong, the Mainland and the overseas. Philanthropic endeavours are increasingly relevant to family offices as they plan for their wealth legacy, transition and promoting social good. It is bolstered by the support of esteemed organisations, including the Bill & Melinda Gates Foundation, Fondation de France Asia, the Institute of Philanthropy empowered by the Hong Kong Jockey Club, and the Yidan Prize Foundation.



The Financial Mega Event Week also featured the Global Investors' Symposium organised by the Milken Institute, and the One Earth Summit co-organised by the Institute of Sustainability and Technology and the World Economic Forum's Giving to Amplify Earth Action. Through an exciting array of events, the Financial Mega Event Week successfully showcased Hong Kong's unique strengths, its immense potential for development, and the abundant investment opportunities it offers as an international financial centre.



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Sustainable High Fashion in Hong Kong

For second-hand luxury goods retailer Komehyo Holdings, Hong Kong is the ideal location to fuel both regional and global growth.

“Hong Kong’s unique advantages, including its free-port status, low tax rates and strategic geographical position at the heart of Asia, are conducive to helping us tap into other markets in the region.”

Yuya Yamauchi
Director
Komehyo Holdings Co., Ltd.



Hong Kong has earned a reputation as a world-renowned shopping paradise, attracting millions of tourists and shoppers from around the globe. The city boasts a significant presence of luxury brands, which has played a central role in helping second-hand goods seller Komehyo Holdings grow its business. Since 2013, the Japanese company has been operating in Hong Kong as its first overseas base. With a business concept of “Relay-Use”, the company reaffirms its strong commitment to promoting a sustainable value chain by placing an emphasis on recycling and environmentally friendly approaches. In response to the growing demand for responsible and sustainable shopping options among Hong Kong consumers, the company has recently announced plans to expand its presence in the city and establish it as their regional headquarters in Asia.

Booming Luxury Retail Market

Home to a large population of affluent and discerning consumers with an appetite for high-quality branded items and a growing interest in sustainability and circularity, Hong Kong is an ideal location for companies operating in the pre-owned luxury goods market. Indeed, consumers have already embraced Brand Off, a vintage luxury goods chain that Komehyo acquired in 2019, and new branches of the store have continued to open across the city.

“We handle a huge variety of products, and the market demands and trends can shift very quickly. Because our business is well-established in Hong Kong, and because goods can easily flow in and out of the city, we can supply and sell products in a timely manner while tracking demand trends in Hong Kong and other countries across the region,” said Yuya Yamauchi, Director, Komehyo Holdings Co., Ltd.

Expanding the Brand

Komehyo currently employs more than 80 staff in Hong Kong across a variety of functions, including retail, merchandising, eCommerce, business-to-business (B2B) and corporate management. “Hong Kong has a rich talent pool characterised by individuals with multilingual skills, a global perspective, and a strong work ethic,” said Yamauchi, adding that this diverse talent pool is especially valuable for foreign companies like Komehyo. And with the establishment of the regional headquarters in Hong Kong, the company plans to recruit even more employees to support its growing operations.

“In the short term, Komehyo plans on opening more retail outlets in Asia Pacific while strengthening buying in the region. At the same time, we aim to leverage investments from Hong Kong’s business operations to pave the way for longer-term growth into other global markets, including

Europe and the United States,” Yamauchi said.

“Hong Kong’s unique advantages, including its free-port status, low tax rates and strategic geographical position at the heart of Asia, are conducive to helping us tap into other markets in the region,” Yamauchi said. “The new regional headquarters is a milestone in our strategic efforts to expand our business in Asia and beyond. We hope to grow further by making the most of Hong Kong’s competitive edges.”

Komehyo Holdings

- Founded as Komehyo Shoten in Japan in 1947, Komehyo Holdings primarily focuses on purchasing and reselling pre-owned luxury goods, such as designer bags, jewellery, and watches
- Outside of Japan, the company also operates in Hong Kong, Mainland China, Taiwan, Thailand and Singapore

 komehyohds.com

Expanding Horizon in Hong Kong's Creative Hub

Capitalising on Hong Kong's position as Asia's creative hub, Visionaries 777 innovates its interactive software offerings to strengthen its global foothold.



(Left to right) David Castaneda, Nicolas Guyon and Frantz Lasorne

With a commitment to becoming a world-class smart city, Hong Kong has witnessed a remarkable surge in technological advancements, propelling itself into a thriving hub of creativity and innovation. The city's flourishing market, combined with its strategic geographical location in Asia, has captivated Visionaries 777, a French interactive software development company, to establish its headquarters here. The company specialises in providing augmented reality (AR), virtual reality (VR) and mixed reality (MR) solutions to clients across various industries. Recently, Visionaries 777 has developed an AR management system, designed to optimise efficiency in training, maintenance work, and inspection for its clients. The system has been used by a number of clients from the property sector in Hong Kong and won the IFMA Asia Pacific Awards of Excellence 2023: Best Facility Management Technology Award.

Fueling Entrepreneurship in Hong Kong

According to Nicolas Guyon, Co-Founder of Visionaries 777, Hong Kong is an ideal destination for businesses, and there are not many places that can easily match its offerings. "We established our headquarters in Hong Kong in 2012. The city has a simple and efficient company registration process, enabling entrepreneurs to set up their businesses quickly and easily. Additionally,

Hong Kong offers a low tax rate and simple tax regime, further enhancing its appeal for businesses operating in the city," Guyon said.

"Hong Kong has a vibrant ecosystem of innovation and entrepreneurship," emphasised Guyon. "The city fosters creativity and the cultivation of new ideas, creating an environment that is highly conducive for startups and tech companies to thrive." He further highlighted the availability of a rich talent pool in Hong Kong, which enables them to attract and hire high-caliber professionals graduated from local universities. Guyon added that their Hong Kong office plays a crucial role in project management, design and development, as well as research and development (R&D) activities, supporting various aspects of their operations.

Expanding Business Horizon

Since its establishment, Visionaries 777 has been gaining momentum in Hong Kong. Frantz Lasorne, Co-Founder of Visionaries 777, stated, "Recently, we have developed an AR management system called Inspekly, which utilises spatial computing and AR technologies to enable our clients to seamlessly integrate real-time data into their physical surroundings, revolutionising the way they interact with information. This helps them transform their operations and gain a competitive

“ Hong Kong fosters creativity and the cultivation of new ideas, creating an environment that is highly conducive for startups and tech companies to thrive. ”

Nicolas Guyon
Co-Founder
Visionaries 777

edge in today's digital and fast-paced market." He added that the system is adaptable to various industries, attracting clients from Hong Kong, Japan, France, Germany, and Mexico.

Looking ahead, the company will continue to grow Inspekly's business and has plans to expand its team. Moreover, it will continue investing in cutting-edge R&D to ensure that it remains at the forefront of technology and creativity.

On a personal note, Guyon has lived in Hong Kong for more than 10 years and appreciates the city's vibrant living culture. For him, the world-class infrastructure, global connectivity, and Hong Kong's strikingly beautiful natural scenery are also cited as compelling reasons to call this city home.

Visionaries 777

- Headquartered in Hong Kong with office in Germany and business all over the world
- It serves clients across various industries, including automobile, luxury, property, retail, transportation and others

 vz777.com

A Robust Technology Hub to Thrive

Next-generation managed services provider, Thrive, is leveraging Hong Kong's many advantages to reach the next level.



With a world-class technology ecosystem bolstered by government support and a highly skilled workforce, Hong Kong has established itself as an ideal location for companies that focus on digital services and innovation. Indeed, the city's strengths as both an international business centre and a rising technological hub are what drew Thrive, a managed services provider, to choose it for its APAC headquarters.

Established in 2000, the Boston-based company delivers global technology outsourcing for cybersecurity, cloud, networking and other complex information technology (IT) requirements. It aims to provide a robust technology platform at a manageable cost so that enterprises, mid-market businesses, and small and medium-sized businesses (SMBs) can avoid overpaying or being underserved when it comes to having world-class information technology infrastructure.

As Hong Kong continues to thrive as a dynamic tech hub, it provides a conducive environment for Thrive to flourish and contribute to the ever-evolving landscape of technological advancement.

Business Made Easy

Renowned as a global hub for technological innovation, Hong Kong has cultivated a vibrant and mature IT ecosystem. Nicholas Chan, Executive Vice President and General Manager, APAC, Thrive, stated, "Hong Kong is one of the most technologically advanced cities in the world. It has a well-established and mature IT ecosystem that comprises both local and international innovation and technology companies."

As the financial hub of Asia, Hong Kong offers a particularly strategic location for Thrive, as most of its clientele hail from the financial services industry. Chan added, "The city's business-friendly environment – as evidenced by the fact that the World Bank ranked it as one of the best places in the world for ease of doing business – makes it a great place for Thrive to expand its portfolio and serve a wide range of clients across different sectors."

Aside from being an excellent location for companies to tap into different market segments locally, Hong Kong serves as a gateway for opportunities in Mainland China. Chan stated, "Hong Kong plays an important role in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) development roadmap and attracts a lot

of foreign investments from Mainland China and overseas countries across various industry verticals. We are able to leverage this unique position of Hong Kong to service these new entrants, which, in turn, will generate a lot of business opportunities for Thrive."

Leveraging Hong Kong's Strength to Thrive

Committed to helping its clients grow their businesses and achieve their innovation goals, Thrive boasts over 800 technical resources and more than 900 industry certifications across its extensive network. Chan emphasised, "Our next-generation platform empowers customers to enhance business efficiencies by embracing standardisation, scalability, and automation, thereby delivering substantial technology returns on investment (ROI)."

In Hong Kong, Thrive operates with sales, account management, and technical support functions. The city, with its myriad unique advantages, has become a pivotal component of Thrive's ongoing growth strategy. "We consider Hong Kong a critical strategic location that provides invaluable support to our customers, encompassing talent acquisition and geographical positioning," Chan concluded.

“Hong Kong is one of the most technologically advanced cities in the world. It has a well-established and mature IT ecosystem that comprises both local and international innovation and technology companies.”

Nicholas Chan
Executive Vice President and General Manager
APAC, Thrive

Thrive

- Headquartered in Boston, Thrive boasts a workforce of 1,400 staff across 28 locations in Asia, Australia, Canada, the United States, and the United Kingdom
- It serves clients from various sectors, including finance, government, healthcare, legal, life sciences, professional services, and more

🌐 thrivenextgen.com

The Premier Logistics Powerhouse

Transport and logistics leader GEODIS utilises homegrown Hong Kong artificial intelligence to serve the GBA.

“The city’s proximity to the GBA makes it an ideal location for GEODIS’ multi-modal offering by air, sea and road.”

Chris Cahill

**Managing Director, North Asia Sub-region
GEODIS**



With Hong Kong as an important logistics conduit to Mainland China and the Asia-Pacific region, transport and logistics company GEODIS capitalises on its geographical location for its North Asian headquarters. In addition, it is using artificial intelligence (AI) in the form of Autonomous Mobile Robots (AMR) from a Hong Kong Science and Technology Parks-incubated company to boost its smart logistics portfolio in its Yuen Long distribution centre.

Unrivalled Logistics Hub

Chris Cahill, GEODIS’ Managing Director for the North Asia, feels that Hong Kong offers a number of outstanding advantages to fulfill his company’s goals. “The city’s proximity to the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) makes it an ideal location for GEODIS’ multi-modal offering by air, sea and road,” he said. “The government’s pro-business initiatives and free trade agreements and policies have facilitated trade and logistics operations. Additionally, infrastructure developments and investments in the region enhance Hong Kong’s role as an international shipping, trading and aviation hub. The city’s ease of cross-border transportation

makes it an ideal hub enabling us to meet clients’ requirement for flexibility, convenience and speed for global shipments in the region.”

With the city’s world-class infrastructure and strong labour resources, Hong Kong is perfectly suited for the smooth operations of a logistics firm. Alongside its ability to innovate and adopt quickly to new age technologies that have transformed supply chains, GEODIS prides itself on hiring locally. “Its diverse, multilingual and highly skilled talent pool makes it an attractive destination for businesses,” Cahill said. “This dovetails with GEODIS’ belief that a culture of diversity, with an equal commitment to inclusivity, is key to achieving dynamism, creativity and fresh approaches to problem solving.”

Key to Asia-Pacific

For Cahill, Hong Kong is vital to GEODIS’ expansion: “Hong Kong plays a pivotal role in our growth plans for the Asia-Pacific and Middle East regions. As a critical hub in our network, we are committed to continually invest in Hong Kong.” As for the city itself, Cahill is enthusiastic about its “vibrant blend of Eastern and Western

influences. The energy from the bustling city centre, its cosmopolitan nature and unique blend of tradition and modernity makes it a fascinating place to live and work in.”

GEODIS

- Established in 1904 as a French rail freight company, the company has grown into a global transport and logistics leader with a network servicing 170 countries
- Its Hong Kong office was incorporated in 1989 and acts as GEODIS’ North Asia regional headquarters, deploying Autonomous Mobile Robots and other AI-driven smart systems

 [geodis.com](https://www.geodis.com)

Harnessing Hong Kong's ESG Potential

WISE Employment expands its impact in Hong Kong, strategically tapping into the city's environmental, social, and governance (ESG) opportunities.

Leveraging its status as a global business and financial hub, Hong Kong has taken the initiative to offer world-class services and significant opportunities for businesses seeking to fulfil their ESG needs and objectives. The city aims to create a society that thrives both economically and environmentally while promoting social well-being. This commitment has attracted WISE Employment, a renowned not-for-profit disability employment services provider founded over 30 years ago in Australia, to extend its services into Hong Kong.

Dedicated to promoting diversity, equity, and inclusion, WISE Employment offers a diverse range of employment programmes and services. The organisation has successfully assisted almost a million job seekers in finding meaningful employment opportunities. By establishing a foothold in Hong Kong, WISE Employment not only makes a positive impact on those people's lives but also contributes to the city's broader ESG goals.

An Ideal Environment for ESG Endeavours

According to Ary Laufer, Deputy Chief Executive Officer and Regional Director Asia of WISE Employment, Hong Kong offers a favourable operating environment for non-governmental organisations (NGOs). The city's well-developed infrastructure, robust legal framework, and supportive policies create a conducive environment for NGOs to carry out their activities. Laufer stated, "We recognised the increasing emphasis on ESG initiatives among corporates in Hong Kong, and saw an opportunity to contribute our expertise



“ We recognised the increasing emphasis on ESG initiatives among corporates in Hong Kong, and we saw an opportunity to contribute our expertise and services in promoting disability employment and inclusion in the city. ”

Ary Laufer
Deputy Chief Executive Officer
and Regional Director Asia
WISE Employment

and services in promoting disability employment and inclusion in the city.”

“In addition, Hong Kong and Australia share a similar culture, which facilitated our decision to expand our operations to Hong Kong. The familiarity with business practices, work ethics, and cultural values between the two locations helped us seamlessly adapt our programmes and services to the local context,” he added.

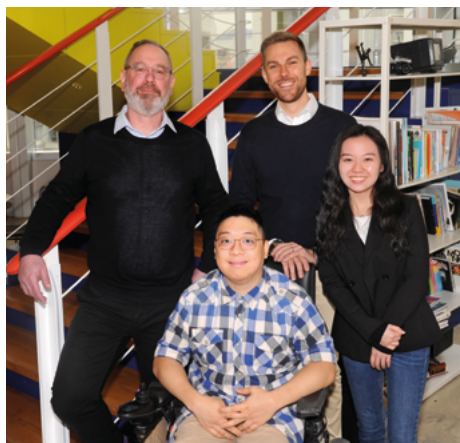
Promoting Diversity and Inclusion

WISE Employment set up its Hong Kong branch, WISE Inclusion Hong Kong, in 2024. It aims to make a positive difference in the lives of individuals with disabilities and contribute to the growth of an inclusive workforce in the city. “Unlike traditional models, WISE Inclusion Hong Kong

provides support by actively training and placing candidates in mainstream working environments,” Laufer said. “This unique approach promotes diversity and inclusion. And it allows individuals with disabilities to thrive and contribute their valuable skills and talents to the workforce.” He added that WISE Inclusion Hong Kong is enriching its programmes and forging partnerships with employers, including large corporations and small and medium-sized enterprises (SMEs), to broaden its reach and maximise its impact in the region.

Laufer expressed his appreciation to InvestHK for their support during the establishment of WISE Inclusion Hong Kong. He said, “InvestHK plays a crucial role in assisting us in setting up and expanding our operations in the city. With their extensive network and industry knowledge, InvestHK fosters collaborations between WISE Inclusion Hong Kong and other service providers in Hong Kong. This enables us to access the resources and expertise necessary for our establishment and future growth.”

According to Laufer, Hong Kong has an exceptional talent pool. “The thing I love most about Hong Kong is its people. They are hardworking, intelligent, and are committed to their work. My experience in hiring new staff members in Hong Kong has been fantastic,” he concluded.



WISE Employment

- Founded in 1992, WISE Employment exists to connect and empower job seekers and employers. It currently helps more than 60,000 people annually on their path to self-sufficiency through meaningful work
- Since 2001, it has invested millions of AUD in projects to support disadvantaged members of the community

 wiseemployment.com.hk

Ensuring Business Success in Hong Kong's Thriving Business Ecosystem

FinTech company SS&C Intralinks plays a part in strengthening Hong Kong's strategic position as Asia's financial hub by providing data-protection solutions that help corporates reach their full potential.

As a prominent global financial hub, Hong Kong has consistently attracted renowned companies from across the globe. SS&C Intralinks, recognising the city's valuable attributes such as its strategic location, business-friendly environment, and international standing, has been capitalising on these advantages since 2006. By leveraging Hong Kong's unique position, SS&C Intralinks has actively raised awareness about the significance of data security throughout the wider region.

The global FinTech firm's suite of services and solutions, including its pioneering Virtual Data Room, has been used by companies for exchanging sensitive information in business transactions, collaborations, and due diligence processes. As a testament to its extensive experience, deep market knowledge, and unwavering commitment to security, compliance, and data protection, Intralinks is a key player and a true partner in the industry.

Building Trust in Hong Kong and Beyond

According to Jenkins Fung, Head of Banks and Corporates, Greater China of SS&C Intralinks, Hong Kong's strategic position makes it ideally poised to address the escalating demand for compliance and data protection solutions. The vibrant city continues to serve as a crucial gateway for foreign companies and investors seeking to engage in business activities with Mainland China.

"The culture of Hong Kong is characterised by a profound understanding of both

Western and Eastern perspectives. This unique cultural blend holds immense significance and is highly valued," said Fung. "We have dedicated local teams in most major markets across the globe, and we are truly plugged into the markets. We are well-connected, we understand the local cultures, and market know-how. This is how we set ourselves apart." Fung said.

Gateway to the Mainland Market

Intralinks' Hong Kong office has played an instrumental role in facilitating the company's entry into Mainland China. More recently, the firm has also established offices in Beijing and Shanghai. Fung stated that Intralinks plans to continue exploring opportunities in the Guangdong-Hong Kong-Macao Greater Bay Area as well as in other major cities, where the potential for further growth is rife, not just in finance but in other sectors as well.

"It is our priority to provide a safe, compliant and secure environment to businesses to transact and collaborate while simultaneously enhancing operation efficiency and effectiveness," Fung explained, adding that the company is actively exploring additional use cases for its technology to benefit a wider range of users.

Beyond the financial sector, Intralinks' technology is being used by healthcare companies to share data for clinical trials; it is used by manufacturing firms to log



and streamline their bids; it is even being employed by renewable energy companies looking for secure ways to share data for overseas collaborations.

Given the many opportunities that still lie ahead, Fung is optimistic that Intralinks will continue to "go big" in Hong Kong Mainland China. "There are definitely still a lot of whitespace and untapped market potential in the region. We are excited to be a part of this dynamic marketplace and be playing an instrumental role in data-security and enhancing business effectiveness," Fung concluded.

“The culture of Hong Kong is characterised by a profound understanding of both Western and Eastern perspectives. This unique cultural blend holds immense significance and is highly valued.”

Jenkins Fung

**Head of Banks and Corporates, Greater China
SS&C Intralinks**

SS&C Intralinks

- Since its establishment in 1996, Intralinks has facilitated over US\$35 trillion in financial transactions
- Intralinks' Hong Kong office currently employs more than 20 staff across sales, customer service support, marketing and product engineering

 intralinks.com

Building a Greener Hong Kong

Belu strives to support Hong Kong businesses' sustainability goals by offering high-quality drinking water options through its sustainable water systems, known as Belu "Filter in Action". These systems utilise filtered water dispensers, which help reduce waste, deliveries, recycling, storage costs, and carbon emissions.

The Hong Kong government actively promotes sustainability through green initiatives, including the forthcoming Municipal Solid Waste (MSW) charging scheme. Belu, a sustainable drinks business and social enterprise, offers a solution to address this upcoming policy.

Founded in London in 2002 to bring an environmentally improved bottled mineral water proposition to the market, Belu expanded into filtered water solutions in 2015. Its environment-first approach means that Belu will only offer "Filter in Action" outside of the United Kingdom to minimise carbon footprint. Belu entered Hong Kong in 2021 after being approached by a luxury hotel.

Belu's social enterprise business model means that all profits are invested in achieving the UN Sustainable Development Goals through clean water and sanitation, water stewardship and climate action projects. Since 2011, over £5.5 million (approximately HK\$55 million) of net profit has been given to WaterAid, the global water charity.

Currently, Belu supplies the hospitality sector with filtered water dispensers that provide still or sparkling, chilled or hot water, along with reusable glass bottles. By embracing Belu refills, CO₂ emissions are reduced, and the consumption of single-use glass or plastic bottles is minimised, making a valuable contribution to waste reduction efforts in society. This year, Belu plans to launch in the Hong Kong workplace sector to assist multinational corporations (MNCs) in achieving their supplier diversity goals,



Claire Pearson pictured with Ernest Randriarimala of WaterAid Madagascar's Community Voices team (WaterAid/Sam Jones)

“ Given Hong Kong’s extensive hospitality scene and the increasing emphasis on sustainability, we saw a perfect fit for Belu to expand into our first global territory. ”

Claire Pearson
Global Growth Director
Belu

following their success with investment bank and insurance firm clients in the United Kingdom.

Pioneering Sustainable Solutions

Claire Pearson, the Global Growth Director of Belu, believes that the city presents remarkable opportunities. "Hong Kong is not only a vibrant metropolis but also a renowned culinary destination," she said. "Given the city's extensive hospitality scene and the increasing emphasis on sustainability, we saw a perfect fit for Belu to expand into our first global territory." With its sustainable water solutions, Belu aims to cater to the growing demand for eco-friendly practices in Hong Kong businesses.

As for Belu, its growth positions it as a pioneer of green and purpose-led business initiatives in Hong Kong. "Changes in attitudes, incoming waste charges, government legislation on single-use plastic water bottles, and single-use bottle levies are helping to fast-track businesses' switch from single-use bottles to on-site refills," Pearson stated. With the brand now established in the local hospitality industry, Belu is setting its sights on launching in workplaces, as well as introducing a refillable bottle to the market later in the year. "On the retail front, we would also like to explore partnerships with key retail malls to trial premium water refill stations where visitors can refill free of charge," she noted.

High-quality Talent Pool

Pearson highlighted the appeal of the local talent pool. "Hong Kong boasts a high-quality talent pool with individuals who are hardworking, friendly, and eager to make a positive impact. These desirable attitudes align with our team DNA," she explained.

"Moreover, Hong Kong provides an excellent environment for networking and building a strong community. The city's vibrant dining scene is exceptionally diverse, and we have found a very welcoming business community that is happy to help us grow," Pearson said. "Hong Kong is a great place to live, with both the bustling metropolis and the tranquility of nature within easy reach. I am excited about what 2024 holds, with hope of increasing tourist numbers, as the city continues to thrive and offer ample opportunities for growth and success."

Belu

- Founded in the United Kingdom in 2002
- Its Hong Kong office was established in 2021 to provide Belu "Filter in Action" to hospitality and corporate businesses, with plans for global expansion

 belu.hk



Harnessing Hong Kong's Virtual Asset Hub Status for Business Growth

Swiss-headquartered AMINA (Hong Kong) Limited (AMINA HK) is one of the first Hong Kong financial companies licensed by the Securities and Futures Commission of Hong Kong (SFC) to offer virtual asset-related products and services, aiming to set new standards in the virtual asset industry and contribute to the jurisdiction's position as a leading global financial hub.

Hong Kong has established itself as a prominent virtual asset hub, garnering global attention and becoming a focal point for virtual asset businesses. The city's progressive approach towards virtual asset, along with its connectivity to international markets, positions Hong Kong as a gateway for global investors and businesses seeking opportunities in the virtual asset ecosystem. Being one of the city's first licensed corporations with virtual asset capabilities, AMINA HK is well poised to capitalise on developments in digital assets.

Vibrant Virtual Asset Ecosystem

Hong Kong is known as an international financial hub supported by a strong rule of law jurisprudence, cosmopolitan talent pool, and robust infrastructure. The addition of virtual asset capability introduces a fresh and dynamic range of investors and service providers who are actively seeking financial opportunities in the virtual asset realm. As a Swiss-headquartered bank, AMINA Bank AG is one of the first Swiss entities to establish a wholly owned subsidiary through AMINA HK to offer virtual asset-related products including over-the-counter (OTC) derivatives products, conduct asset management, and advise on securities and virtual asset. AMINA HK's clients have the reassurance of a trusted regulatory body overseeing their assets backed by an established Swiss financial institution.

AMINA Bank AG chose Hong Kong as its regional hub for a raft of reasons. "The Hong Kong government has been facilitative to the opening of the virtual asset industry," explained Ludovic Shum, Managing Director, General Counsel and Head of Regulatory Affairs APAC of AMINA (Hong Kong) Limited. "It is easy to build up a network here, and there has been clarity on the city's new policy. Hong Kong's rule of law is also familiar to many and language is not a barrier to operations with things being executed very quickly. We appreciate the certainty of Hong Kong's regulations driven by its new virtual asset policy. The regulatory framework is structured, clear, and direct."

Rich Financial Talent Pool

Shum finds staffing the rapidly growing Hong Kong office to be an important process. "We prioritise individuals with extensive experience in the financial industry with virtual asset exposure," he said, noting that his current colleagues include professionals in business development, operations, compliance and legal under the leadership of AMINA HK's CEO, Amy Yu.

"InvestHK has offered invaluable assistance in liaising with the SFC and Hong Kong Monetary Authority," Shum stated. "Additionally, it has played a significant role in providing publicity."



As a Hong Kong professional with over 20 years of experience, Shum feels that his hometown offers a broad spectrum of activities with great efficiency second to none, making it a great place for AMINA HK's base. "It is one of the few places where you can enjoy a scenic hike before breakfast, fly to a different country to attend various meetings, fly back to Hong Kong to indulge in dinner with clients, followed by a concert – all in one day."

AMINA Group

- Founded in 2018 in Zug, Switzerland, AMINA Bank AG is a Swiss-regulated crypto bank providing virtual asset and traditional financial services to clients in Switzerland
- Its Hong Kong subsidiary, AMINA HK was set up in 2021 and was licensed by SFC in November 2023 to offer regulated crypto-related services, including wealth management, investment, trading, and advisory services

 aminagroup.com

“ We appreciate the certainty of Hong Kong’s regulations driven by its new virtual asset policy. The regulatory framework is structured, clear, and direct. ”

Ludovic Shum
Managing Director, General Counsel and
Head of Regulatory Affairs APAC
AMINA (Hong Kong) Limited

Unlocking Business Potential in Hong Kong's Healthcare Sector

Rainbow Genomics leverages the city's world-class healthcare industry to innovate faster, better and more personalised solutions.



“Hong Kong offers high-quality medical care with internationally recognised physicians and clinical standards.”

Daniel Siu
Founder and CEO
Rainbow Genomics

With a diverse medical economy supported by internationally recognised health standards, robust infrastructure, dedicated professionals and cutting-edge equipment, Hong Kong's healthcare industry is considered as one of the best in the world. Not only has the government committed to further developing Hong Kong's healthcare industry, consumers have consistently shown a high demand for quality services and products. All these factors combine to make Hong Kong an especially attractive hub for Rainbow Genomics, a healthcare company originating in the United States, that is looking to explore and expand the possibilities of medical products and services.

Hong Kong: A Promising Frontier for Healthcare Advancements

Established in 2016, the Rainbow Genomics provides internationally accredited precision medicine and genetic applications that lead to faster, better and more personalised treatments and healthcare outcomes for various diseases and disorders.

"Hong Kong offers high-quality medical care with internationally recognised physicians and clinical standards. These are critical in innovating precision medicine because we need both genomic

and clinical data to establish new diagnosis and treatment methods that can be applied in worldwide healthcare markets," said Daniel Siu, Founder and CEO of Rainbow Genomics.

The city's renowned research universities and programmes and their readily available talent are also key in enabling scientific research that furthers the understanding and development of new and precise genome- and protein-based diagnosis and treatments, Siu added.

Expanding Global Footprint via Hong Kong

Aside from offering diagnostic and preventive healthcare solutions through its core company, Rainbow Genomics has been leveraging the knowledge and resources in Hong Kong to develop initiatives that target specific health needs. In 2023, it launched its first joint venture, BlueSky Precision Medicine, which focuses specifically on clinical assessments and treatments for autism spectrum disorder. More joint ventures are expected to follow, Siu said.

By taking advantage of Hong Kong's strategic position as an international city and a gateway to Mainland China, Rainbow Genomics aims to expand its products and services to hospitals across the Mainland. The company is

already partnering with a major domestic company to bring its clinical applications to users in Mainland China, and has plans to further expand into Japan, Taiwan, and, eventually, the United States.

Confident about the outlook and opportunities that Hong Kong offers to healthcare companies, Siu said: "With a critical mass and a value chain established in genomics, proteomics, artificial intelligence (AI), bioinformatics and new treatment methods, we expect Hong Kong to become an innovative hub, delivering personalised medicine for Asians and also contributing to worldwide scientific progress in the healthcare landscape."

Rainbow Genomics

- The company's precision medicine platform can determine the risks of more than 8,000 human disorders
- It currently provides more than 20 genomic- and protein-based tests, including for prenatal and paediatric disorders, adult chronic and undiagnosed diseases

 rainbowgenomics.com



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