

# InvestHK

Quarterly Newsletter

January 2024

## A Global Hub of Innovation and Technology



**The Hong Kong government is fully committed to enhancing Hong Kong's status as an international innovation and technology centre, aiming to create a strong impetus that fuels our competitiveness and propels economic growth.**

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The innovation and technology (I&T) industry in Hong Kong has achieved unprecedented growth in recent years. According to the 2023 Emerging Ecosystems ranking, Hong Kong ranks second globally and takes the lead in Asia\*. Moreover, the city is Asia's largest and the world's second largest fundraising hub for biotechnology companies.

To support the sustainable development of the I&T ecosystem, the government has implemented an array of initiatives. In December 2022, it promulgated the Hong Kong Innovation and Technology Development Blueprint to seize the immense opportunities arising from the 14th Five-Year Plan and the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) development. This blueprint outlines a strategic plan for Hong Kong's I&T development over the next five to ten years, which includes promoting "new industrialisation", accelerating digital economy, and integrating into the country's overall development.

\* Source: Global Startup Ecosystem Report 2023

In addition, the Policy Address 2023 announced the establishment of the New Industrialisation Development Office, the facilitation of microelectronics research and development, the setup of a supercomputing centre to foster AI advancements, and the introduction of a HK\$10 billion New Industrialisation Acceleration Scheme. These measures will drive innovation across diverse industries, such as advanced manufacturing, life and health sciences, data science, and artificial intelligence and robotics.

Through close collaboration with Mainland China, Hong Kong is a vibrant I&T hub that seamlessly connects companies not only within the GBA but also on a global scale. This conducive environment has fostered a remarkable synergy between the public and private sectors, with industry stakeholders embracing a global perspective to drive innovation rapidly and on a large scale.



### Fostering Advanced Manufacturing

Driving the growth of the advanced manufacturing sector in Hong Kong remains a top priority for the government. It recognises the sector's pivotal role in shaping a dynamic I&T ecosystem, poised to reshape the way products are conceived, designed, and ultimately realised. Apart from offering policy support, the government is committed to expanding the talent pool, providing industry funding, and enhancing testing and certification services. A recent milestone in this endeavour is the inauguration of the Advanced Manufacturing Centre in the Tseung Kwan O InnoPark, which serves as a state-of-the-art manufacturing hub for industrialists. With its world-class infrastructure and business-friendly environment, Hong Kong provides an ideal platform for companies and talent to participate in this transformative industry. These efforts are further bolstered by the Hong Kong Innovation and Technology Development Blueprint and new initiatives under the Northern Metropolis Development Strategy.



Download Report:

### Booming Life and Health Sciences Industry

As a city with one of the highest life expectancies in the world, Hong Kong leverages innovation to enhance its healthcare sector, focusing on life and health sciences to address global challenges. Supported by the government, the city offers a dynamic healthcare system that fosters collaboration, drives research excellence, accelerates clinical outcomes, and ensures funding accessibility for companies of all sizes. Investors can benefit from a unique opportunity to expand their market reach and seize the opportunities presented by the Central Government's Healthy China 2030, the GBA development and the Belt and Road Initiative, bringing life-changing solutions to China and beyond.



Download Report:



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## JAN

18	<b>Conference on the Future of Hong Kong Economy</b> The conference will focus on various aspects of the Hong Kong economy and provide a platform for esteemed scholars, policymakers, business leaders, and the community to engage in discussions. <i>Location: Island Ballroom, Island Shangri-La Hong Kong, Admiralty, Hong Kong</i> <i>Organiser: HKU Business School</i> ■ <a href="http://hkubs.hku.hk">hkubs.hku.hk</a>
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## FEB

15	<b>Chinese New Year Reception in Melbourne</b> This annual event is organised by HKETO Sydney to celebrate Chinese New Year. <i>Location: Clarendon Ballroom, The Langham Hotel Melbourne</i> <i>Organiser: HKETO (Sydney) (By invitation only)</i>
20	<b>Chinese New Year Reception in Sydney</b> This annual event is organised by HKETO Sydney to celebrate Chinese New Year. <i>Location: Ballroom, Four Seasons Hotel Sydney</i> <i>Organiser: HKETO (Sydney) (By invitation only)</i>
22	<b>Chinese New Year Reception in Brisbane</b> This annual event is organised by HKETO Sydney to celebrate Chinese New Year. <i>Location: Queens Ballroom, Hilton Brisbane</i> <i>Organiser: HKETO (Sydney) (By invitation only)</i>
26-29	<b>Web Summit Qatar</b> This summit aims to connect a new generation of entrepreneurs in the Middle East with investors, journalists, customers, partners, and more from around the world. It provides a great opportunity to further develop the already fast-growing tech scene in the region. <i>Location: Doha</i> <i>Organiser: Web Summit</i> ■ <a href="http://qatar.websummit.com">qatar.websummit.com</a>
	<b>MWC Barcelona</b> The GSMA MWC series, formerly known as Mobile World Congress, is one of the world's largest exhibitions for the mobile industry. It incorporates a thought-leadership conference featuring prominent executives representing global mobile operators, device manufacturers, technology providers, vendors, and content owners. InvestHK will have a mini-booth within the larger Hong Kong booth. <i>Location: Fira Gran Via, Av. Joan Carles I, 64 08908 L'Hospitalet de Llobregat, Barcelona</i> <i>Organiser: GSMA</i> ■ <a href="http://mwcbarcelona.com">mwcbarcelona.com</a>

27	<b>Chinese New Year Reception in Auckland</b> This annual event is organised by HKETO Sydney to celebrate Chinese New Year. <i>Location: The Residence Room, Park Hyatt, Auckland</i> <i>Organiser: HKETO (Sydney) (By invitation only)</i>
29	<b>ASEAN Spring Reception</b> This is a networking reception with the aim to express our gratitude and appreciation to the contributions of the ASEAN business community to Hong Kong. <i>Location: Hong Kong</i> <i>Organiser: InvestHK (By invitation only)</i>

## MAR

5	<b>Chinese New Year Reception in Adelaide</b> This annual event is organised by HKETO Sydney to celebrate Chinese New Year. <i>Location: Gilbert Suite, Adelaide Convention Centre</i> <i>Organiser: HKETO (Sydney) (By invitation only)</i>
7	<b>Chinese New Year Reception in Perth</b> This annual event is organised by HKETO Sydney to celebrate Chinese New Year. <i>Location: Ballroom, Duxton Hotel</i> <i>Organiser: HKETO (Sydney) (By invitation only)</i>
12	<b>Luncheon Panel at Sustainability Week Asia</b> The event aims to highlight Hong Kong's evolving sustainability ecosystem and the unique opportunities the city provides. <i>Location: Bangkok</i> <i>Organisers: The Economist and InvestHK</i> ■ <a href="http://investhk.gov.hk/en/events">investhk.gov.hk/en/events</a>
28	<b>Innovation for Health 2024</b> This conference is a leading event for key players in health and life sciences. With the theme "Breaking Boundaries for a Sustainable Future in Healthcare", the event brings together over 800 innovators, entrepreneurs, scientists, policymakers, investors, thought leaders, experts, and other key players from the health and life sciences industry to collectively shape the future of healthcare. <i>Location: de Doelen ICC, Schouwburgplein 50, 3012 CL Rotterdam, Netherlands</i> <i>Organiser: Hyphen Projects</i> ■ <a href="http://hyphenprojects.nl/i4h">hyphenprojects.nl/i4h</a>





# Interview with Alpha Lau, New Director-General of Invest Hong Kong

Alpha Lau was appointed as Invest Hong Kong's Director-General of Investment Promotion by the HKSAR Government in November 2023. In a recent interview, she shared her vision and strategic plans to promote Hong Kong as a global business hub and attract foreign direct investment (FDI) into the city.



## ***1. Please tell us more about your professional experience and why you decided to join InvestHK.***

Given that Hong Kong is an international financial centre, I started my career in banking and FinTech, and have over 20 years of experience in Chinese and international financial institutions. During my career, I helped multinational companies in their expansion into Mainland China and other locations in Asia Pacific. I first encountered InvestHK as a client, where I was impressed with the professionalism and knowledge of the team. I also appreciated the help that InvestHK provided to companies in navigating the regulatory landscape and economic environment in their journey.

Great changes are afoot in the global economy and I strongly believe Hong Kong is well placed to take maximum advantage. We are one of the most dynamic cities in the world. The energy here is nothing short of fantastic, stemming from our entrepreneurial spirit and vibrant business environment. I am proud to call Hong Kong home. Therefore, when the opportunity arose to join the great team at InvestHK, I felt most excited and privileged to be able to let the world know what a great place Hong Kong is.

## ***2. What is your vision for InvestHK and its role in promoting Hong Kong as a global business hub?***

InvestHK has a very strong team in the headquarters, with specialists from major industry sectors. Through our investment promotion units and other trade offices, we also have a presence in 33 major business locations around the world. We are looking to further expand this network in the coming fiscal year.

By working together closely not only within teams and offices in InvestHK, but also with other government departments and bureaus, and our partners and friends in the business community and the professional world, I have great faith that we will continue to attract and retain FDI, by proactively reaching out to companies who are exploring opportunities in Hong Kong, or using Hong Kong as a regional hub for their Asian offices.

We will continue to maximise the global visibility of Hong Kong in business communities around the world, highlighting the distinctive advantages we have as the only place in the world where the global advantage and the China advantage come together in the same place.

Through strategic partnerships, innovative initiatives, and compelling stories, we will strengthen Hong Kong's status as the premier international business location in Asia.

## ***3. What are some of the key factors that you believe set Hong Kong apart from other global business hubs?***

Hong Kong is one of the most competitive economies in the world. Its strategic location, robust legal system, advanced infrastructure and vibrant business environment further enhance its appeal. Hong Kong's reputation for providing a secure and reliable business setting attracts entrepreneurs and companies of all sizes from across the globe.

We enjoy the distinct advantages of having strong support from the Central Government while enjoying maximum flexibility in connecting with the rest of the world under the "One Country, Two Systems". Our proactive approach to integrating into our country's development and strengthening its role in facilitating economic cooperation within the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) and along the Belt and Road will unlock a world of economic opportunities.

In addition, our resilience and remarkable ability to adapt are key factors to ensure ongoing success. These attributes enable us to stay at the forefront of economic and technological advancements, ensuring our competitiveness in an ever-changing global business landscape. We are proud to see rapid developments in new areas such as life and health technology, artificial intelligence (AI) and robotics, data science, FinTech and advanced manufacturing technology, etc.

## ***4. How are you going to tell the Hong Kong story, and what plans do you have in mind to further promote the city's attractiveness as a destination for FDI?***

In line with the Chief Executive's Policy Address, one of our key focuses is to promote the "headquarters economy" to attract enterprises from outside Hong Kong to establish their headquarters and/or their corporate divisions here. We will also actively attract companies to re-domicile to Hong Kong, particularly those with a business focus in the Asia-Pacific region.

Our customised, one-on-one client management approach will continue to play a crucial role. We will conduct targeted PR and marketing campaigns, organise and sponsor impactful events in our priority markets, and strengthen collaboration with consulates, chambers, and key industry stakeholders.

We will closely collaborate with Hong Kong's Economic and Trade Offices in the Mainland and around the world. InvestHK has dedicated teams in 17 of these offices, as well as overseas consultants in 16 key locations, to attract talent and enterprises.

##### **5. What message would you like to convey to potential investors and businesses seeking to establish a presence in Hong Kong? How can InvestHK assist them?**

If you are seeking to establish a presence in Asia, Hong Kong is the perfect location to be your base. We offer a highly attractive and conducive environment for growth and success. InvestHK is here to assist you every step of the way. We provide tailored support and guidance, helping you navigate the business landscape, connect with key stakeholders, understand local regulations and tax incentives and subsidies, and access useful resources and networks. Our expertise in the local market, coupled with our extensive global reach, enables us to facilitate your smooth entry and expansion into Hong Kong and from there to the rest of the continent. We attach great importance to providing aftercare support to the enterprises already here, whether or not we have previously assisted them, to help them grow.



*Hiking in Hong Kong – kilometres of trails with breathtaking scenery (in Sai Kung)*

##### **6. What do you enjoy doing in your free time?**

Hong Kong is best known as a great place to do business and a shopper's paradise. There is, however, so much more to Hong Kong. It is a compact, skyscraper-packed city infused with glamour and energy that also juts up against green open space that is dotted with hiking trails, swimming beaches, and subtropical flora. It is a juxtaposition that is wonderfully refreshing.

In my free time, I like to explore Hong Kong's many hiking trails, where breath-taking scenery and greenery is only 30 minutes away from the bustling city centre. Hong Kong also has the beautiful Victoria Harbour, an extensive rural coastline, geopark, and many beaches, bays and island. I take full advantage of this and love coastal rowing – I am a rower, coxswain, National Umpire and qualified coach.

In the evening, I like to enjoy Hong Kong's unmatched food scene and legendary nightlife, as Hong Kong has the highest concentration of delicious eateries in the world, from local dim sum and street stalls to Michelin-starred restaurants. When the occasion arises, I jam on the saxophone, play the piano and drums with friends.

Being so well located in Asia, Hong Kong is only a few hours from most destinations in Asia Pacific, so I travel extensively and easily

for holidays. I truly enjoy the best of Hong Kong, and hope that when businesses are considering their investments, they remember that Hong Kong is also one of the best places to live in the world.



*Rowing along Hong Kong's beautiful coastline (off Repulse Bay)*

Watch the video:



*Night rowing in the world-famous Victoria Harbour*



# Sustainable Solutions for the Catering and Hospitality Industries

Climate change is a major challenge of our time, and it affects each and every one of us. The Hong Kong government is committed to achieving net-zero carbon emissions by 2050. Two new initiatives will be launched in April 2024 to reduce waste and promote recycling in the community.

## Municipal Solid Waste Charging

Starting from 1 April 2024, Hong Kong will implement Municipal Solid Waste Charging in line with the “polluter-pays” principle. Domestic, industrial and commercial waste will be subject to charging based on volume and weight. There will be two charging modes depending on the waste collection arrangements used by the waste producers:

- charging by volume through the use of designated bags/ designated labels
- charging by weight through “gate-fee”

## Regulation of Disposable Plastic Tableware and Other Plastic Products

To address growing concerns over the harmful effects of plastic waste on the environment and public health, the Hong Kong government has recently passed the Product Eco-responsibility (Amendment) Bill 2023 for regulating disposable plastic tableware and other plastic products, and for enhancing two existing producer responsibility schemes. The Bill will be introduced in two phases, with the first phase becoming effective on 22 April 2024, and the second phase tentatively scheduled for 2025.

Hong Kong's push to promote sustainability is gaining traction, with more and more businesses, in particular in the food and hospitality (F&B) industries, creating a wide range of eco-friendly solutions.

## Save Food, Save the Planet

Founded in mid-2021 during the COVID-19 pandemic, **CHOMP** is a waste-saving app designed as a marketplace for F&B businesses to reduce their unsold food surplus by listing them on the app at a discount. Right now, there are more than 135 business partners and over 7,500 users on the app. From bakery items to salads, hot sauce to craft beer, skincare to cleaning products, and many more, CHOMP users can purchase and pick up items all over Hong Kong at a discounted price.

Another app that also helps the community save food is **Yindii**, a Cyberport-backed startup. Customers can purchase premium unsold food from hotels, cafes, bakeries and restaurants through the platform at an attractive discounted price. The company revealed that every 1kg of food rescued on Yindii is equivalent to 2.5kg of CO<sup>2</sup> emissions. The app now has over 55,000 Hong Kong users, collaborates with 400 local businesses, and has prevented over 275,000kg of CO<sup>2</sup> emissions in the city.



## Sustainable Packaging, Sustainable Environment

Among the 7.5 million population in Hong Kong, eating out or purchasing takeaways is a very common culture. With over 17,500 F&B establishments in the city, single-use tableware has been creating mounting pressure to the landfill. Numerous companies are now providing sustainable packaging solutions for business operators to offer eco-friendly solutions to their customers.

**TaKe Group** was founded in Hong Kong in 2020 and is dedicated to delivering quality Japanese-inspired bamboo consumer products such as tableware, lunch boxes and coffee cups to the market while minimising single-use plastic. With its full-cycle solution, the company compasses bamboo planting and harvesting, innovative product development, product sales and final biodegradation.



In addition, **Vegware** and **Sustainable Planet** focus in compostable and recyclable foodservice packaging. Their products are made from plants using renewable, lower carbon, recycled or reclaimed materials, and known for their quality and performance. A comprehensive product offerings ranging from hot and cold cups, cutlery, takeaway boxes to carrier bags are available for the F&B businesses.

In preparation for the second phase of the plastic products ban, the hotel industry is undergoing a transition to eco-friendly practices. According to the Government's statistics, there are 319 hotels in Hong Kong, providing about 89,300 rooms as of April 2023. **Groupe GM**, with its corporate headquarters in France, has developed a series of non-single use hotel amenities that offer sustainable solutions and support hoteliers' eco-friendly initiatives. The company's "Care About Earth" programme strives to develop sustainable products and reduce the impact on the environment. It offers 100 percent plant-based tubes, bottles and large-capacity dispensers that complement the brand's 45-year history of manufacturing toiletries and accessories that reflect the brand image of their hotel clients.

InvestHK has set up a dedicated team specialised in Carbon Neutrality to focus on circularity, sustainability, green technology and green finance. In collaboration with relevant bureaux and departments, this team organises a wide range of promotional activities such as webinars, industry forums and roundtables throughout the year to engage key overseas and Mainland leading organisations.

*For details, please visit:*



**Municipal Solid Waste Charging**



**Regulation of Disposable Plastic Tableware and Other Plastic Products**

*To explore food and beverage business opportunities in Hong Kong, please contact:*

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## Special Feature

### Launch of the New Capital Investment Entrant Scheme

In line with the Chief Executive's 2023 Policy Address, the Hong Kong government announced the new Capital Investment Entrant Scheme (CIES) in December 2023 with a view to further enriching the talent pool and attracting more new capital to Hong Kong. The scheme is identified as one of the eight policy measures to promote the growth of family offices, with the aim of attracting asset owners to set up in Hong Kong and tap into the diverse investment opportunities in the city by deploying and managing their wealth. It will contribute to strengthening the development of the asset and wealth management, financial, and related professional service sectors in Hong Kong, while also bringing more business opportunities and high-quality job prospects to all segments of the industry's service chain.

The new CIES will accept applications from eligible persons aged 18 or above (including foreign nationals, Chinese nationals who have obtained permanent resident status in a foreign country, Macao Special Administrative Region residents and Chinese residents of Taiwan). An applicant must demonstrate that he/she has net assets of not less than HK\$30 million to which he/she is absolutely beneficially entitled throughout the two years preceding the application. An applicant must make an investment of a minimum of HK\$30 million in the permissible investment assets.

Under the new CIES, InvestHK will be responsible for assessing whether the applications fulfil the net asset and investment requirements, and the Immigration Department will be responsible for assessing the applications for visa/entry permits, extensions of stay, etc. The government aims to officially launch the new CIES and invite applications in mid-2024. Please stay tuned on [investhk.gov.hk](https://investhk.gov.hk) with application details to be revealed in March.

*For details, please visit:*



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# Artistic Powerhouse

**Leveraging the thriving art scene in Hong Kong, the renowned Swiss gallery Hauser & Wirth is making a strategic move by relocating to a prominent street-level space in the city's bustling central business district.**



**“ Hong Kong’s art scene is a captivating fusion of Eastern and Western aesthetics, creating a melting pot of artistic styles and perspectives. ”**

**Elaine Kwok**  
**Managing Partner, Asia**  
**Hauser & Wirth**

Hong Kong's flourishing art scene has long attracted artists, collectors, and enthusiasts from around the world, establishing itself as a vibrant cultural hub. Currently, it ranks among the three largest art markets globally. In 2018, Hauser & Wirth expanded to Hong Kong, establishing its first permanent gallery space in Asia. With the city serving as its regional base, Hauser & Wirth is embarking on a significant expansion plan by relocating to a prominent street-level space in the heart of Central. This expansion represents a milestone in Hauser & Wirth's growth strategy, further reinforcing its position as a leading gallery in the global contemporary art landscape, while also contributing to the cultural fabric of this dynamic city.

## Hong Kong as a Leading Art Hub

Hong Kong shines as a global art hub, propelled by its vibrant art ecosystem and strong support for creativity and cultural exchange. According to Elaine Kwok, Managing Partner, Asia of Hauser & Wirth, what sets Hong Kong apart is its unique blend of cultural influences, strategic location, and commitment to fostering artistic expression. “The city’s art scene is a captivating fusion of Eastern and Western aesthetics, creating a melting pot of artistic styles and perspectives. Artists from around the world are drawn to Hong Kong’s creative energy, finding inspiration in its cosmopolitan atmosphere and rich cultural heritage,” she said.

Hauser & Wirth opened its gallery in Hong Kong in 2018, citing the city’s status as a global financial centre and a free port as one of the key factors. “In recent times, Hong Kong’s art market has experienced unprecedented growth,” Kwok stated. “There are no import and export taxes on artworks here, making it an attractive destination for collectors and galleries alike. This tax-free policy has nurtured a robust art economy, contributing to the growth of Hauser & Wirth.”

Kwok also highlighted that the city boasts a wide array of world-class exhibitions, art fairs, and cultural festivals that showcase diverse artistic disciplines and mediums. “Events such as Art Basel Hong Kong have gained international recognition, attracting art lovers from around the globe,” she said. “These renowned events provide valuable platforms for both established and emerging artists to showcase their work on an international stage.”

## Fueling Artistic Connections

With its rich history and forward-thinking approach, Hauser & Wirth's expansion in Hong Kong represents a bold step towards embracing new possibilities and reaching a broader audience. “The new 10,000 square feet space will open in late January 2024. With a street-level presence, the gallery will serve as a vibrant and immersive environment, providing enhanced accessibility and engagement opportunities for art enthusiasts. We aim to bring our exhibitions and diverse programmes closer

to the public, fostering engagement and dialogue within the community,” Kwok enthused.

“Our commitment to artists goes beyond exhibition opportunities. We actively engage in artist representation, offering professional guidance, strategic career planning, and art legacy planning. By building long-term relationships with artists, we can facilitate their growth in their artistic journey,” she added.

With an inaugural exhibition showcasing the works of Chinese artist Zhang Enli and a series of compelling solo exhibitions planned throughout the year, Hauser & Wirth aims to enrich the local art scene and contribute to its ongoing development. The Zurich-headquartered gallery is poised to forge an even stronger presence in Hong Kong, propelling its regional growth to new heights.

## Hauser & Wirth

- Founded in Switzerland in 1992, the gallery has presence in around 20 locations worldwide, including major art capitals such as London, New York, and Hong Kong
- It represents around 100 established and emerging artists and artist estates

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



# Hong Kong Empowers Global Trading and Investment

**Interactive Brokers, an American brokerage firm, capitalises on Hong Kong's dynamic financial landscape to achieve remarkable results.**

**“The new licensing regime for centralised virtual asset trading platforms helps create a regulatory environment that supports legitimate virtual asset trading activities while safeguarding investor interests and maintaining the integrity of the financial system in Hong Kong.”**

**David Friedland**  
**Managing Director, Asia Pacific**  
**Interactive Brokers Hong Kong Limited**



Hong Kong, a bustling metropolis renowned for its vibrant business environment, stands as a beacon of opportunity for international companies seeking to expand their operations in Asia. One such company, Interactive Brokers Hong Kong Limited, has capitalised on the city's numerous advantages to establish itself as a leading player in the financial services industry. With its innovative online platform and its commitment to cutting-edge technology, automation, and competitive pricing, the company is well-positioned to tap into the vast opportunities presented by Hong Kong's dynamic financial landscape.

## Premier Financial Infrastructure

Since the introduction of electronic trading in 1995, Hong Kong's securities market has experienced continuous growth and transformation. The adoption of electronic trading has facilitated the integration of the city's financial markets with the global financial system, attracting a diverse range of investors and enhancing the internationalisation of the Hong Kong securities market.

David Friedland, Managing Director, Asia Pacific of Interactive Brokers Hong Kong Limited, emphasised the significance of electronic trading in opening up opportunities for global traders and institutional investors to access Hong Kong's dynamic and expanding market. "As early as 1995, Interactive Brokers recognised the immense potential in Hong Kong's electronic markets and established

a presence here to tap into the massive opportunities," said Friedland. "With our roots in the United States, we harness the city's unique advantages to serve our global clientele."

Furthermore, Hong Kong's strategic location and robust business environment have played a pivotal role in making it an attractive destination for international financial services companies. "The city's long-standing rule of law, effective governance, and rich talent pool have provided a solid foundation for businesses to thrive," he added.

## Offering Diverse Financial Products

Interactive Brokers Hong Kong Limited distinguishes itself from competitors in the financial services industry through its powerful electronic platform. It offers clients from over 200 countries and territories access to trade stocks, options, futures, currencies, bonds, funds, and more on 150 global markets, all from a single unified platform. In March 2023, Interactive Brokers forged a partnership that enabled professional investors in Hong Kong to engage in cryptocurrency trading. "This strategic collaboration expands Interactive Brokers' offerings and provides our clientele in Hong Kong with access to the growing and dynamic world of digital currencies," said Friedland.

"The new licensing regime for centralised virtual asset trading platforms helps create a regulatory environment that supports legitimate virtual asset trading activities

while safeguarding investor interests and maintaining the integrity of the financial system in Hong Kong," he added.

Furthermore, having resided and worked in the city since 1995, Friedland emphasised the vibrant nature of Hong Kong and the unique qualities that make it so appealing. "Hong Kong is truly incredible; it has a way of keeping one youthful," he reflected. "The city offers a paradise for nature lovers, with its extensive and easily accessible country park areas and stunning coastal waters. The blend of urban sophistication and abundant outdoor spaces in the city makes it an exceptional place to call home."

## Interactive Brokers

- An American multinational brokerage firm, providing online trading solutions for traders, investors, and advisors, with direct global access to stocks, options, futures, currencies, bonds, and funds
- Licensed by the Securities and Futures Commission of Hong Kong for conducting Type 1 and Type 2 regulated activities, as well as leveraged foreign exchange trading (LFET)

 [interactivebrokers.hk](https://interactivebrokers.hk)

# Hong Kong's Allure for French Gastronomic Delights

**Hong Kong's dynamic culinary landscape fuels the growth of two French restaurants, Bouillon and Racines.**

Hong Kong's culinary scene exudes vibrancy, reflecting a rich tapestry of gastronomic influences from around the world. It serves as a haven for food enthusiasts, offering an extensive array of flavours that invite diners to embark on an extraordinary culinary journey. The allure of the city's culinary landscape attracted French entrepreneur Johan Ducroquet to open his Parisian-style restaurant, Bouillon, in the dynamic Sheung Wan neighbourhood in 2020. In 2022, driven by the promising market, Ducroquet took a step further and introduced Racines, a restaurant that elevates the gourmet experience by enlisting the expertise of two French chefs with Michelin experience.

Through their exquisite flavours and innovative dining concepts, Bouillon and Racines have enriched Hong Kong's culinary landscape, captivating the hearts and taste buds of discerning diners.

## Cultural Appetite and Culinary Diversity

According to Johan Ducroquet, Founder and Owner of Bouillon and Racines, Hong Kong's diverse culinary scene and openness to international flavours have created an ideal environment for the establishment of Bouillon and later Racines. Ducroquet stated, "The cultural diversity of Hong Kong, along with its appreciation for varied cuisines, has fostered a receptive audience for authentic French dining experiences." He continued, "The city's discerning gourmards consistently seek quality, innovation, and new dining experiences. There is a growing interest in culinary craftsmanship, unique concepts, and creative presentations, which provides opportunities for us to push boundaries and introduce novel gastronomic experiences."

"Hong Kong's status as an Asian business hub, coupled with its advanced infrastructure and highly adaptable

**“ Hong Kong's status as an Asian business hub, coupled with its advanced infrastructure and highly adaptable food and beverage industry, presented a favourable market for our company. ”**

**Johan Ducroquet  
Founder and Owner  
Bouillon and Racines**

food and beverage industry, presented a favourable market for our company," Ducroquet stated. He added that the city's conducive business environment, characterised by its strategic location, efficient company setup procedures, access to skilled talent, and strong legal framework, creates an ideal setting for businesses to thrive and expand their operations.

## Building Momentum in Hong Kong

"We have great confidence in the Hong Kong market," Ducroquet expressed. "This belief propelled us to open two restaurants, even amidst the challenging times of the COVID-19 pandemic."

Ducroquet is committed to enchanting the senses of food enthusiasts with authentic French fare and providing them with a diverse range of choices. "Bouillon presents traditional cuisine, featuring seasonal fresh produce and a fine selection of wines at affordable prices. On the other hand, Racines provides diners



with a more refined and sophisticated experience, setting itself apart from the casual ambiance of Bouillon," Ducroquet explained.

With their exquisite dining concepts, the two restaurants have swiftly gained recognition from the public. "Looking ahead, we will continue to explore new opportunities for growth, both locally and internationally," he added.

Ducroquet appreciates the customised support offered by InvestHK. "InvestHK has played a pivotal role in our growth journey. They provided invaluable publicity support during the launch of our restaurants. Moreover, their advice and referrals have significantly contributed to expanding our business network. With their support, we can enhance our credibility and visibility in the corporate sphere," Ducroquet concluded.

## Bouillon and Racines

- Founded by Johan Ducroquet and his late partner Gregory Alexander, Bouillon and Racines offer two distinct dining concepts
- Bouillon offers bistro-style French cuisine, while Racines presents cuisine inspired by the South of France with a modern twist

 [bouillonhk.com](http://bouillonhk.com)  
 [racineshk.com](http://racineshk.com)

# Hong Kong Plays Key Role in Eyewear Brand's **Vision for Global Expansion**

Popular Japanese eyewear brand JINS views Hong Kong's sophisticated retail market as the ideal gateway for further international growth.



“Hong Kong, being the economic hub of Asia and a melting pot of diverse cultures and ethnicities, is highly valuable for promoting the JINS brand overseas.”

**Maki Ube**  
**Managing Executive Officer**  
**(Business in China and Hong Kong, China)**  
**JINS Holdings Inc.**

Hong Kong's vibrant retail landscape is characterised by a diverse range of shopping options, spanning from high-end luxury brands to bustling local markets, complemented by a wide range of international clientele. As one of the foremost retail markets in Asia, the city's business-friendly environment makes it an ideal destination for brands seeking to expand globally. For JINS, a Tokyo-based eyewear brand, Hong Kong has provided the perfect combination of factors to fuel its regional and worldwide business expansion.

Established in 2001 by JINS Holdings Inc., the eyewear brand aims to offer high-quality glasses with Tokyo-inspired designs at affordable prices. Since the opening of its first store in Hong Kong's popular apm shopping mall in 2018, JINS has launched eight additional stores in prime locations across the city in just five years. JINS also has a number of outlets in Mainland China.

## **An International Launch Pad**

According to Maki Ube, Managing Executive Officer (Business in China and Hong Kong, China) of JINS Holdings Inc., Hong Kong holds strategic importance in expanding JINS's global presence. “Hong Kong, being the economic hub of Asia and a melting pot of diverse cultures and ethnicities, is highly valuable for promoting the JINS brand overseas,” he said.

Ube emphasised income and spending levels are higher in Hong Kong compared

to many other Asian cities. This factor contributes to a sophisticated retail market where even small-scale store development can result in significant profits. “Consumers here are well-travelled and discerning, with a strong appetite for foreign brands. They also have high expectations for quality products and services, which motivate businesses to bring their A game and continuously improve,” he explained.

Despite being relatively new to the eyewear market in Hong Kong, JINS has been able to find success, thanks to the guidance and support of entities such as InvestHK. Not only did the InvestHK team help JINS navigate the relevant business regulations, it also introduced the brand to various local partners. “In addition, they helped us to raise awareness when we opened our shop and regularly shared updates and information on the Hong Kong market, enhancing our operational efficiency. Such support proves invaluable when establishing a new shop in a new region,” Ube said.

## **Innovation and Expertise Nurture Growth in Hong Kong**

With a vision of “Everyone's Eyewear”, JINS is dedicated to developing novel technologies that cater to the diverse needs of individuals. Ube said, “Our key differentiating factor lies in our ability to introduce innovative solutions and expand into new markets. For instance, one of our

notable products, the ‘JINS SCREEN’ glasses, has significantly heightened consumer awareness and demand for blue light-blocking glasses.”

Looking ahead, JINS aims to double its number of stores in Hong Kong within the next three years. Additionally, the brand plans to expand its local team here, recognising the multicultural talent pool as an asset for the company's ongoing global expansion. “We believe that in order for JINS to open stores around the world and continue growing in the future, it is essential to accumulate the know-how gained through training management personnel and operating stores in Hong Kong,” Ube concluded.

## **JINS**

- The brand operates 720 stores globally, including locations in Japan, Hong Kong, Mainland China, Taiwan, the Philippines and North America
- In 2013, JINS Holdings Inc. was listed on the first section of the Tokyo Stock Exchange

 [jins.com.hk](https://jins.com.hk)



# Maximising Opportunities in Hong Kong's Legal Sphere

**With its Mainland Chinese roots, Haiwen & Partners leverages its expertise and networks while simultaneously capitalising on Hong Kong's robust business environment and independent legal ecosystem.**



Hong Kong's strategic location and commitment to the rule of law are vital to the city's continued prosperity and stability as an international financial centre. With its sophisticated legal system and an open business environment, Hong Kong creates an ideal setting for companies to flourish. Recognising these unique advantages, Haiwen & Partners, a Chinese law firm, established its Hong Kong office in 2017. The firm has recently expanded to larger premises, enabling it to better assist clients with a wide range of cases, including share capital restructuring, domestic and international securities offerings, and dispute resolution. With its expertise

**“Our Hong Kong office serves as a strategic hub that enhances the firm's capabilities in delivering integrated legal services covering both Mainland China and Hong Kong.”**

**Wang Qingjian**  
Managing Partner  
Haiwen & Partners LLP

in bridging international and domestic systems, Haiwen & Partners helps clients navigate complex legal matters and achieve favourable resolutions.

## Hong Kong as a Strategic Hub

For clients with interests on both sides of the border, Haiwen leverages its cross-border expertise. “We provide high-quality legal services, combining timely responses to our clients’

needs with a precise understanding of the Mainland Chinese regulatory environment and international legal developments,” said Wang Qingjian, Managing Partner of Haiwen & Partners LLP. “Our Hong Kong office serves as a strategic hub that enhances the firm's capabilities in delivering integrated legal services covering both Mainland China and Hong Kong.”

Wang feels that Hong Kong's many advantages make it an ideal location for Haiwen. “The city's stable and fully convertible currency, efficient business environment, and low tax system create an attractive investment climate,” he stated. “This favourable environment positions Hong Kong as a preferred hub for financial activities, making it ideal to serve clients involved in capital markets, cross-border deals, fund management, and asset management. Haiwen can leverage the city's strategic location in Asia to establish a strong presence and cater to our clients’ needs across the region.”

## Capturing New Opportunities along the Belt and Road

Hong Kong's active role in the Belt and Road Initiative makes it a gateway for international companies, including potential Haiwen clients who are seeking involvement in infrastructure, trade, and investment projects. “We have advised both Chinese and international companies

on joint ventures and project financing along the Belt and Road countries, including ports and energy infrastructure,” elaborated Edward Liu, Partner of Haiwen & Partners LLP. “Additionally, we have been instrumental in resolving commercial disputes arising from Belt and Road projects, leveraging our expertise in international arbitration and cross-border litigation.”

Hand in hand with the city's legal advantages are its lifestyle offerings. According to Liu, Hong Kong offers the best of the best in terms of outstanding quality of life. “The city's efficient infrastructure, world-class healthcare system, and excellent education institutions ensure that residents have access to essential services and opportunities for personal growth,” he noted. “The protection of individual rights and freedom demonstrates the city's commitment to safety and stability, providing a solid foundation to live and work with confidence.”

## Haiwen & Partners

- Established in 1992 in Beijing, Haiwen & Partners consists of more than 400 lawyers across Greater China specialising in capital markets, mergers and acquisitions, fund formation, private equity investment, legal services for foreign direct investment, and dispute resolution
- Its Hong Kong office opened in 2017 and has recently expanded to larger premises, creating more than 20 new jobs

 [haiwen-law.com](http://haiwen-law.com)

# Leveraging Hong Kong's Strategic Location and Advanced ICT Infrastructure

**Macao-based BoardWare Intelligence Technology expands to Hong Kong to capitalise on the city's advantages as a gateway to the world.**



**“Being an important gateway to Mainland China and the international community, Hong Kong provides an excellent platform for companies to exchange technologies, solutions, and skillsets between Greater China and other countries.”**

**Scott Ng**  
General Manager  
BoardWare Information System (HK) Limited

Hong Kong, a leading digital economy, has consistently achieved top rankings in digital readiness and internet access capabilities. Its robust information and communications technology (ICT) infrastructure and highly favourable business environment make it an ideal destination for companies like BoardWare Intelligence Technology. With its proximity to the Asian market, excellent international connectivity, state-of-the-art telecommunications networks, and modern data centres, Hong Kong offers seamless integration of technology. By expanding to Hong Kong, BoardWare can leverage these advantages and establish strong connections with regional and international markets.

## Harnessing Hong Kong's Unique Advantages for Expansion

BoardWare is a comprehensive information technology solution provider primarily focused on cybersecurity. It helps government bodies, financial services companies, hospitality groups, and local small and medium-sized enterprises (SMEs) embrace new technologies while ensuring their protection against digital attacks. BoardWare perceives the opportunities in Hong Kong as a two-way street: the city offers a well-connected business environment that fosters international collaboration and networking, enabling the company to seize new business prospects. Simultaneously, the introduction of advanced and innovative solutions from the international sphere enhances

BoardWare's development capabilities and plays a vital role in its growth.

“We decided to expand our business into Hong Kong as we believe the city will serve as a strategic position and play a key role in China's technology plan in the future,” said Scott Ng, General Manager of BoardWare Information System (HK) Limited. “Being an important gateway to Mainland China and the international community, Hong Kong provides an excellent platform for companies to exchange technologies, solutions, and skillsets between Greater China and other countries. Its favourable business environment, characterised by low taxation, minimal government intervention, a transparent legal system, and an abundant skilled workforce, also serves as advantages for our business expansion.”

## Benefits from Government Initiatives

Ng firmly believes that with full support from the Hong Kong government, the city has evolved into a prominent hub for innovation and technology (I&T). “The Hong Kong government has established communication and exchange programmes with various institutions, both from Mainland China and other countries,” he observed. “Our company has benefited from initiatives like the Top Talent Pass Scheme and the Admission Scheme for Mainland Talents and Professionals. By leveraging these talent schemes implemented by the Hong Kong government, we can easily

hire and relocate suitable individuals from Mainland China and other regions to support our business.”

Through InvestHK, BoardWare gained valuable insights into the government's I&T development plan, including initiatives like the Research Talent Hub. Furthermore, InvestHK has played a pivotal role in providing support and guidance for startups and facilitating the expansion of overseas technology companies into Hong Kong. “Hong Kong is a vibrant and dynamic economy,” stated Ng. “It serves as a diverse international business hub with excellent healthcare, world-class education, and a wide range of recreational and cultural activities. All of these factors make it an attractive destination for professionals and businesses alike.”

## BoardWare Intelligence Technology

- Established and headquartered in Macao in 2010, BoardWare is a comprehensive information technology solution provider with a focus on cybersecurity and integrated solutions
- Since 2022, the company has been listed on the Main Board of the Hong Kong Stock Exchange

 [boardware.com](https://boardware.com)

# Hong Kong – A Prime Location for Mainland Chinese Supply Chain Company Looking to Go Global

Rockcheck Tewoo Corporation leverages Hong Kong's unique status as a gateway to expand overseas.



“Hong Kong’s strategic location in the heart of Asia positions it as a gateway between Mainland China and international markets, making it an ideal base for us to explore new export opportunities and establish partnerships with overseas suppliers.”

**Jiang Tao**  
Deputy General Manager  
Rockcheck Resources (Hong Kong) Limited

Hong Kong has the distinctive advantages of enjoying strong support of Mainland China and being closely connected to the world. The city boasts several highly competitive sectors, including financial services, trade, and logistics, making it an ideal location for Mainland Chinese companies to expand their operations overseas. An example of this is Rockcheck Tewoo Corporation, a leading supply chain company. In May 2022, it set up a company in Hong Kong, Rockcheck Resources (Hong Kong) Limited, with an aim to enhance its presence in global markets.

Rockcheck Tewoo Corporation is a subsidiary of Rockcheck Group, a renowned enterprise based in Tianjin, China. Its services encompass the entire supply chain spectrum, from the supply and processing of raw materials to the sales, processing, and export of various merchandise. With a wealth of experience in trade and commerce, technology, manufacturing, investment, and financial services, the company’s mission is to establish itself as a premier global provider of comprehensive supply chain services.

## Leveraging Hong Kong to Enhance Global Competitiveness

Rockcheck’s Hong Kong office is committed to expanding sales channels, securing financing, and optimising costs for the company’s global operations. “Hong Kong’s strategic location in the heart of Asia positions it as a gateway between Mainland China and international markets, making it an ideal base for us to explore new export opportunities and establish partnerships with overseas suppliers,” said Jiang Tao, Deputy General Manager of Rockcheck Resources (Hong Kong) Limited.

“In addition, Hong Kong boasts a vibrant financial services sector, enabling us to access comprehensive financing solutions for our domestic and international business. This ensures the sustained growth of our overseas trade and commerce services. The city also maintains a simple, low-rate taxation regime, creating a favourable business environment and reducing costs for companies,” Jiang emphasised.

## Seizing the Opportunities of the “Belt and Road” and GBA Initiatives

Rockcheck possesses three distinctive strengths that distinguish the company from its competitors: a global sales and commodity trading network, state-of-the-art supply chain integration solutions, and expertise spanning a wide range of sectors, including ferrous and non-ferrous metals, wine, and frozen meat.

According to Jiang, the “Belt and Road” Initiative and Guangdong-Hong Kong-Macao Greater Bay Area (GBA) development present significant growth opportunities for Rockcheck. “In addition to its advanced supply chain infrastructure and rich talent pool, Hong Kong benefits from its close integration with the Mainland Chinese market, which will facilitate the expansion of our domestic network and accelerate the growth of our international business,” he said. “The ‘Belt and Road’ Initiative, for instance, has spurred economic development in participating countries and regions, resulting in a surge in demand for energy, construction materials, and consumer goods. Consequently, I hold a highly optimistic outlook for Hong Kong’s growth prospects.”

Jiang added that Invest Hong Kong has played an instrumental role in the establishment of their Hong Kong office, providing them with support across a wide range of areas, including talent recruitment, taxation, networking, and market expansion. “In the medium to long term, our Hong Kong office will continue to strengthen collaboration with local financial services companies and leading industry players to drive the group’s overseas expansion and diversification strategy,” concluded Jiang.

## Rockcheck Tewoo Corporation

- Established in December 2020 following a restructuring of the main business arm of Tewoo Group, a Fortune Global 500 company
- It has a sales network that covers China’s major economic hubs, including the Jing-Jin-Ji Metropolitan Region (Beijing, Tianjin, and Hebei Province), the Yangtze River Delta, and the GBA
- It operates in various countries and cities such as Japan, Hong Kong, Singapore, Australia, Chile and Cambodia

 [rockcheck.com](http://rockcheck.com)



# Fueling eCommerce Success in Hong Kong

**PopChill, a pioneering fashion eCommerce platform, leverages Hong Kong's position as a regional eCommerce hub to flourish and cater to the evolving needs of luxury fashion enthusiasts.**



“Hong Kong is a vibrant eCommerce marketplace, attracting both local and international players looking to tap into its vast potential.”

**Andy Kuo**  
**Co-Founder**  
**PopChill**

The global luxury resale market has experienced significant growth in recent years, reaching an estimated value of US\$39.23 billion in 2023\*. This robust growth is attributed to the increase in internet users and evolving consumer behaviours. Hong Kong, a cosmopolitan city, offers a highly conducive landscape for eCommerce, catering to digitally savvy luxury consumers. It boasts world-class digital infrastructure and sophisticated logistic networks, making it an ideal hub for online shopping and luxury market operations. Recognising the potential of the luxury market in Hong Kong, Taiwan-based resale platform PopChill aims to tap into these opportunities by providing a reliable online platform that ensures the authenticity and quality of pre-owned luxury fashion items. PopChill also caters to environmentally conscious consumers by adopting a sustainable and circular economy model, appealing to those who seek a more responsible approach to shopping.

## Hong Kong's Advantages Propel the Market Penetration

The recent expansion of PopChill to Hong Kong marks a milestone in the company's growth trajectory. Andy Kuo, Co-Founder of PopChill, highlighted the city's unique advantages that accelerate the company's expansion. Kuo stated, "Hong Kong is a vibrant eCommerce marketplace, attracting both local and international players looking to tap into its vast potential. With its similar language and culture to Taiwan, the city offers a market that shares a passion for

luxury products. There is no value-added tax (VAT) nor sales tax here, making it an ideal market for us to operate efficiently and provide affordable luxury items to consumers." He added, "By leveraging these advantages, PopChill aspires to become a leading luxury marketplace, revolutionising the online fashion industry."

## Reliable Authentication and Quality Control Service

Launched in early 2022, PopChill has rapidly gained recognition for its distinctive approach to buying and selling fashion luxury items online. What sets this platform apart from other fashion eCommerce marketplaces is its strong emphasis on authentication. Kuo explained, "We comprehensively address consumers' primary concerns regarding the authenticity and quality of luxury products available online. To achieve this, we have partnered with an AI authentication company that has an impressive accuracy rate. This ensures that every listed item undergoes a rigorous authentication process, providing buyers with the confidence that they are purchasing genuine luxury products."

Furthermore, in its quest to gain trust and enhance customer satisfaction among Hong Kong consumers, PopChill has devised plans to collaborate with local celebrities and key opinion leaders (KOLs) to promote its services – an effective strategy that has yielded success in Taiwan. While the company currently focuses on

the Hong Kong market, it plans to expand its reach to the Guangdong-Hong Kong-Macao Greater Bay Area (GBA), with Macao being the next targeted city.

Kuo acknowledges Hong Kong's rich talent pool and InvestHK's support. "Despite being relatively new to the market, we swiftly formed a small yet highly efficient team, benefiting from the exceptional work ethic and capabilities of local professionals. Moreover, InvestHK played a pivotal role in facilitating our entry into the Hong Kong market. The marketing insights provided by InvestHK have proved instrumental in navigating the dynamic Hong Kong market and establishing a strong foothold," he concluded.

## PopChill

- Launched in January 2022 with the goal of creating a sustainable community marketplace where users can buy and sell secondhand fashion and apparel, including clothing, shoes, bags, and accessories
- Raised US\$2.2 million in a pre-Series A round of funding in 2022

 [popchill.com](https://popchill.com)

*\*Source: ResearchandMarket.com*



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