

Budget Speech by the Financial Secretary (8)

Talent Hub

All-out Efforts to Trawl for Talents

Attracting Quality Talents and Professionals

151. The Government makes every effort to trawl for talents, and will shortly invite top and leading talents to come to Hong Kong for development under the Quality Migrant Admission Scheme. We will also enhance the Admission Scheme for Mainland Talents and Professionals and the General Employment Policy by allowing young non-degree talents with professional and technical qualifications and experience to come to Hong Kong to join skilled trades facing manpower shortage.

"Global Talent Summit" Hong Kong

152. The Hong Kong Talent Engage (HKTE) provides comprehensive one stop support to incoming talents, promotes globally Hong Kong's advantages and attracts talents. The HKTE plans to organise the second "Global Talent Summit" Hong Kong" early next year to reinforce Hong Kong's status as an international hub for high-calibre talent.

Belt and Road Scholarship

153. The Government will continue to attract more students, especially those from ASEAN and other B&R countries, to study in Hong Kong through various measures, including the B&R Scholarship.

New Capital Investment Entrant Scheme

154. Under the New Capital Investment Entrant Scheme, more than 880 applications have been received cumulatively, with an expected investment of over \$26 billion. We will launch a series of enhancement measures shortly to provide greater flexibility under the Scheme.

All-out Efforts to Nurture Talents

155. To stimulate primary and secondary school students' interest in I&T, I have invited the HKIC, the HKSTPC and Cyberport to co-ordinate the efforts of more than 100 technology enterprises under their purview to engage in interactions and exchanges with students to share frontier exploration and start-up experience in technology through organising product display in schools, site visits, etc, in the coming year. These technology enterprises cover various domains such as AI, robotics, and green technology.

156. We are also encouraging technology enterprises in Hong Kong to provide resources, technical guidance and practice scenarios for technology education

such as coding and AI learning in schools, with a view to further enhancing young people's interest and capability in I&T application through integrating theoretical learning and practical application.

Enhancing Collaboration with Cities in the Greater Bay Area

Medical Co-operation

157. The joint establishment of the GBA Clinical Trial Collaboration Platform by Hong Kong and Shenzhen is one of the benchmark collaboration projects in the GBA. We are seeking to establish the Real-World Study and Application Centre by the end of this year. With the data from the "special measure of using Hong Kong registered drugs and medical devices used in Hong Kong public hospitals in GBA", we aim to accelerate approval for registration of new drugs in Hong Kong, the Mainland and overseas, fostering R&D, clinical trials and application of advanced biomedical technology in Hong Kong.

158. The Hospital Authority (HA), through various talent exchange programmes, invites healthcare professionals, including those from the Mainland especially the GBA, for professional and clinical exchange with local healthcare personnel to foster mutual professional enhancement and, in the long run, establish a regional healthcare talent pool.

Data Flow and Exchange

159. The facilitation measure on the "Standard Contract for the Cross-boundary Flow of Personal Information Within the Guangdong-Hong Kong-Macao Greater Bay Area (Mainland, Hong Kong)" helps promote the safe and orderly cross-boundary flow of authorised personal information, and has been well-received by the telecommunications sector since its launch. The measure has already been opened up for participation by other sectors.

Financial Co-operation

160. The HKMA and the PBoC signed the Memorandum of Understanding on Cross-Boundary Credit Referencing Pilots last year on a pilot basis between Shenzhen and Hong Kong. The initiative has received positive feedback from the industry. We will progressively expand the pilot coverage to further facilitate cross-boundary financing for enterprises.

Youth Exchange

161. The Labour Department has since this year relaxed the requirements of joining the GBA Youth Employment Scheme to young people aged 29 or below with sub-degree or higher qualifications, and increased the limit of allowance for enterprises to \$12,000 per month per person for up to 18 months.

Co-operation in Transport and Logistics

162. At the end of last year, the AA and the Zhuhai Transportation Holdings Group signed the Agreement of Shares Acquisition concerning the equity acquisition of Zhuhai Airport, which provides a reinforced foundation for passenger and cargo connectivity between the airports. Separately, 21

airlines and 125 logistics companies have participated in the sea air intermodal cargo transshipment mode under the co-operation of Hong Kong and Dongguan. It is expected that the first phase construction of the permanent facility for the Phase 1 development of the logistics park in Dongguan will be completed this year and the preliminary study of the Phase 2 development will commence shortly.

Co-operation Relating to Construction Industry

163. The Building Technology Research Institute established last year is comparing and complementing the testing and certification requirements between standards in different regions with a view to promoting local application of high-quality and cost-effective construction materials. Moreover, the Institute will closely liaise with the counterparts concerned in Guangdong Province for commencing a strategic study on standards in the GBA soon.

164. We are actively collaborating with the Guangdong Province to leverage complementary advantages of Modular Integrated Construction (MiC) methods and develop MiC as an industry in the GBA. Efforts will be dedicated to R&D, quality accreditation and international marketing of MiC.

165. We have, in collaboration with Guangdong Province, successfully established the "Professional Title" evaluation mechanism for the first batch of Hong Kong engineering professionals. The mechanism will be gradually extended to other construction-related professions with the right conditions. We will also collaborate with Guangdong Province and Macao SAR to formulate GBA standards on the skill levels for skilled workers and technicians of the construction sector, and take forward the "One Examination, Multiple Certification" arrangement. We will announce the GBA standards for the first pilot trade in due course.

Legal Co-operation

166. The Department of Justice (DoJ) is actively taking forward its work in setting up a dedicated platform for GBA lawyers to provide better support to the business development and brand building of lawyers. The DoJ will also actively promote the establishment of a GBA legal information platform to enhance legal information exchange.

Development of Qianhai

167. The Qianhai Shenzhen-Hong Kong Modern Service Industry Co-operation Zone is one of the major co-operation platforms in the GBA. Since the promulgation of the "Overall Development Plan for the Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone", Hong Kong-Shenzhen cooperation has achieved substantive progress in various policy areas. For example, the turnover of Qianhai Mercantile Exchange, a subsidiary of HKEX, exceeded RMB100 billion over the year. It operates our country's only offshore spot trading platform for soybeans.

168. On the basis of the successful implementation of the measure of

"allowing Hong Kong-invested enterprises to adopt Hong Kong law" in Qianhai, the DoJ collaborated with the relevant Mainland authorities and achieved the extension of the above measure and the measure of "allowing Hong Kong invested enterprises to choose Hong Kong as the arbitration place" to other pilot cities in the GBA, providing Hong Kong investors with a more facilitative business environment.

169. Cyberport has been actively collaborating with the Qianhai Management Authority to facilitate the landing of start-up enterprises at respective parks. So far, some 10 Cyberport enterprises are exploring setting up their operations in Qianhai, whilst two enterprises on AI and digital entertainment from Qianhai have established businesses at Cyberport.

170. Hong Kong will continue to support Qianhai in trying out new policies on a pilot basis and pursuing more policy innovation and breakthroughs, with a view to promoting the successful policies to the rest of the GBA and even the entire country.