

London ETO hosts winter gratitude gala reception in London (with photos)

The Hong Kong Economic and Trade Office, London (London ETO) co-organised a winter gratitude gala reception with Invest Hong Kong (InvestHK) in London, the United Kingdom (UK) on December 11 (London time), with a view to updating investors and potential investors about the Hong Kong Special Administrative Region Government's determination and policy initiatives to attract businesses and talent, and to express appreciation for their support to the city over the past year.

In his welcome remarks at the reception, the Director-General of the London ETO, Mr Gilford Law, pointed out that Hong Kong's economy had rebounded from the pandemic. He said that attracting enterprises, investment and talent remained a key priority of the Hong Kong Government and that a new Capital Investment Entrant Scheme, under which eligible investors who make investments of HK\$30 million (around 3 million British pounds) or above in assets excluding real estate can apply for entry into Hong Kong, would be rolled out.

Mr Law also highlighted that the Government's focus is to facilitate overseas enterprises to set up headquarters and/or corporate divisions in Hong Kong, and expatriates travelling to the Mainland on multiple-entry visas can enjoy priority visa processing. The visa validity is up to two years for foreign staff of companies registered in Hong Kong and up to five years for non-Chinese Hong Kong permanent residents.

The Head of Business and Talent Attraction/Investment Promotion of InvestHK London Office, Ms Daisy Ip, encouraged business to set up in Hong Kong to make use of Hong Kong's strategic advantage for accessing markets in the Guangdong-Hong Kong-Macao Greater Bay Area, Mainland China, and the ASEAN (Association of Southeast Asian Nations) region. The city's unique position, comprehensive network of free trade agreements, and business-friendly environment make it an ideal hub for companies seeking to expand their presence in these dynamic markets. Ms Ip reminded the audience on the many reasons why Hong Kong is still the ideal business destination for UK business, a simple and low tax system being one of them, "Hong Kong enjoys one of the most tax-friendly systems in the world. Only three direct taxes are imposed", she said.

Over 120 participants from the UK Government, and financial, innovation and technology and business sectors joined the reception.

