

# Hong Kong and Türkiye enter into tax pact

The Secretary for Financial Services and the Treasury, Mr Christopher Hui, on behalf of the Hong Kong Special Administrative Region Government, signed in Hong Kong today (September 24) a comprehensive avoidance of double taxation agreement (CDTA) with Türkiye. This signifies the Government's sustained efforts in expanding Hong Kong's CDTA network, in particular with tax jurisdictions participating in the Belt and Road Initiative. Representing the Government of Türkiye was the Commissioner of the Turkish Revenue Administration, Mr Bekir Bayraktar.

This CDTA is the 51st agreement that Hong Kong has concluded. It sets out the allocation of taxing rights between the two jurisdictions and will help investors better assess their potential tax liabilities from cross-border economic activities.

Mr Hui said, "Türkiye is participating in the Belt and Road Initiative. The signing of the CDTA between Hong Kong and Türkiye at the Fifth Belt and Road Initiative Tax Administration Cooperation Forum highlights the commitment of the two jurisdictions to deepening tax co-operation under the Belt and Road Initiative. I have every confidence that this CDTA will further promote economic and trade relations between Hong Kong and Türkiye, and contribute to the high-quality development of the Belt and Road Initiative through enhanced connectivity.

"We will continue to negotiate with trading and investment partners with a view to expanding Hong Kong's CDTA network. This will enhance the attractiveness of Hong Kong as a business and investment hub, and consolidate the city's status as an international economic and trade centre."

In accordance with the Hong Kong-Türkiye CDTA, Hong Kong companies can enjoy double taxation relief in that any tax paid in Türkiye, whether directly or by deduction, will be allowed as a credit against the tax payable in Hong Kong in respect of the same income, subject to the provisions of the tax laws of Hong Kong.

Moreover, the Hong Kong-Türkiye CDTA also provides the following tax relief arrangements:

- (a) Türkiye's withholding tax rate for Hong Kong residents on dividends will be capped at 5 per cent or 10 per cent (depending on the percentage of their shareholdings); while that on interest and royalties will be capped at 10 per cent, and further reduced to 7.5 per cent if the interest is received by a financial institution in respect of a loan or debt instrument with a maturity period exceeding two years, or if the royalties are for the use of, or the right to use, industrial, commercial or scientific equipment;
- (b) Hong Kong airlines operating flights to and from Hong Kong and Türkiye

will be taxed at Hong Kong's corporation tax rate on their profits, and will not be taxed in Türkiye; and

(c) Profits from international shipping transport earned by Hong Kong residents arising in Türkiye will not be taxed in Türkiye.

The CDTA will come into force after the completion of ratification procedures by both jurisdictions. In Hong Kong, the Chief Executive in Council will make an order under the Inland Revenue Ordinance (Cap. 112), which is subject to negative vetting by the Legislative Council.

Details of the Hong Kong-Türkiye CDTA can be found on the Inland Revenue Department's website ([www.ird.gov.hk/eng/pdf/Agreement\\_Turkiye\\_HongKong.pdf](http://www.ird.gov.hk/eng/pdf/Agreement_Turkiye_HongKong.pdf)).

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## **Public urged to stay vigilant against dengue fever and other mosquito-borne diseases during holidays**

With the approach of the National Day holiday, the Centre for Health Protection (CHP) of the Department of Health today (September 24) appealed to members of the public who intend to travel to stay alert to the situation of mosquito-borne diseases in their destinations. In view of the recent increase in dengue fever (DF) activity in neighbouring areas, the CHP specifically reminded members of the public to adopt necessary anti-mosquito precautions to guard against the disease when travelling abroad.

From September 1 to yesterday (September 23), the CHP recorded 12 imported DF cases; the patients had been to Guangdong Province (4), India (3), Nepal (2), the Philippines (2) and Malaysia (1) during the incubation period. The CHP has been closely monitoring the latest DF situation in neighbouring and overseas areas. DF is endemic in many tropical and subtropical areas of the world. The latest surveillance data showed that there was a significant increase in DF cases noted in some places in Asia compared to the same period last year. According to information from the Singapore Ministry of Health, a total of 11 847 DF cases have been recorded from January to September 14 this year, which is higher when compared to 6 755 cases recorded in the same period in 2023. In addition, Malaysia has recorded 98 442 cases from January to September 7 this year, which was a 19.3 per cent increase compared to the same period in 2023.

According to the Health Commission of Guangdong Province, the number of DF cases recorded in Guangdong Province in the past three months has been increasing, with 233 and 1 220 cases in July and August 2024 respectively.

Most of the cases were locally acquired infection. Information from the Guangdong Provincial Center for Disease Control and Prevention further showed that more than 1 400 DF local cases have been recorded in September (as of September 15), with the highest numbers of cases recorded in Foshan, Guangzhou and Zhongshan.

According to the World Health Organization, the global incidence of DF has markedly increased over the past two decades, posing a substantial public health challenge. In 2023, ongoing transmissions, combined with an unexpected spike in DF cases, had resulted in close to a historic high of over 6.5 million cases, and more than 7 300 dengue-related deaths reported in over 80 countries/territories. Since the beginning of 2024, the Americas, including Brazil, Argentina and Peru, have recorded over 11 million cases, a record number. Detailed information on the latest DF situation in Hong Kong, as well as neighbouring and overseas countries and areas, has been uploaded to the CHP website ([www.chp.gov.hk/files/pdf/df\\_imported\\_cases\\_and\\_overseas\\_figures\\_eng.pdf](http://www.chp.gov.hk/files/pdf/df_imported_cases_and_overseas_figures_eng.pdf)).

A spokesman for the CHP urged members of the public to stay vigilant and adopt appropriate anti-mosquito measures during their travel to prevent DF, as well as other mosquito-borne diseases including Japanese encephalitis, zika virus infection, malaria, etc.

The CHP spokesman reiterated that members of the public should follow stringent anti-mosquito measures when travelling. When travelling to areas where vector-borne diseases are common, they may consider to arrange travel health consultation with a doctor at least six weeks before the journey for risk assessment during which the need for any vaccinations, chemoprophylaxis and vector preventive measures will be determined.

The following measures on mosquito control could reduce the chance of acquiring mosquito-borne disease during travel:

- Wear loose, light-coloured, long-sleeved tops and trousers;
- Use DEET-containing insect repellent on exposed parts of the body and clothing. For details about the use of insect repellents and the key points to be observed, please refer to '[Tips for using insect repellents](#)'; and
- When engaging in outdoor activities, avoid using fragrant cosmetics or skin care products, re-apply insect repellents according to instructions, and apply insect repellents after sunscreen if both are used.

"Returned travellers should consult a doctor promptly if developing symptoms such as fever, respiratory symptoms, rash or painful swelling, and inform the doctor of their travel history for prompt diagnosis and treatment," the spokesman added.

The CHP will continue to monitor the local and overseas situation of infectious diseases and provide the latest information to members of the public in a timely manner for a better understanding of the development of

infectious diseases and preparation on precautionary works. For more information, please refer to the CHP website on GAS infection ([www.chp.gov.hk/en/healthtopics/content/24/107780.html](http://www.chp.gov.hk/en/healthtopics/content/24/107780.html)), DF ([www.chp.gov.hk/en/healthtopics/content/24/19.html](http://www.chp.gov.hk/en/healthtopics/content/24/19.html)) and travel health service ([www.travelhealth.gov.hk](http://www.travelhealth.gov.hk)).

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## **Speech by SJ at forum titled Hong Kong: The Common Law Gateway for Vietnamese Businesses to China and Beyond in Ho Chi Minh City, Vietnam (English only)**

Following are the opening remarks by the Secretary for Justice, Mr Paul Lam, SC, at the forum titled Hong Kong: The Common Law Gateway for Vietnamese Businesses to China and Beyond in Ho Chi Minh City, Vietnam, today (September 24):

Vice President Vo (Vice President of the Vietnam Chamber of Commerce and Industry Mr Vo Tan Thanh), distinguished guests, ladies and gentlemen,

Good afternoon, xin chào buổi tr i. Firstly, a very warm welcome, a very big thank you to all of you joining our forum this afternoon co-organised by the Department of Justice of Hong Kong, the Hong Kong Economic and Trade Office in Singapore and the Vietnam Chamber of Commerce and Industry. The theme of today's forum is "Hong Kong: The Common Law Gateway for Vietnamese Businesses to China and Beyond".

In my opening remarks, I simply wish to try to answer two questions, two very obvious questions that I suppose you have in mind. Firstly, who we are; secondly, why are we here.

For the purpose of this forum, I have a very big delegation consisting not simply of government lawyers from my Department. The Department of Justice of Hong Kong is in fact quite similar to the Ministry of Justice in Vietnam. So, a lot of people would think I will be responsible for criminal prosecutions, giving advice to the Government. But perhaps not so well known is that, it is also one of my duties to promote legal services in Hong Kong to friends outside the jurisdiction. Apart from my colleagues from the Department of Justice, I am very fortunate to have the support of about 15 legal practitioners from Hong Kong. They are very experienced legal practitioners specialised in different areas. And in fact we have all together, if I recall correctly, six supporting organisations. And you can tell from the nature of the organisations to have some idea as to who these

legal practitioners are representing. We have representatives from the two legal professional bodies in Hong Kong, the Hong Kong Bar Association and the Law Society of Hong Kong. In Hong Kong, we still adopt the British system, we still have a divided legal profession. We have barristers who go to the courts to do advocacy work, and then we have solicitors handling all sorts of legal matters from non-contentious commercial matters to dispute resolution. So the representatives from two legal professional bodies, and then we have representatives from the main arbitration institutions in Hong Kong, including the Hong Kong International Arbitration Centre, HKIAC, which is the main arbitration institute in Hong Kong. We also have the South China International Arbitration Center (Hong Kong), which is also a very important institution. And then we have the AALCO, Asian African Legal Consultative Organization, with a regional arbitration centre in Hong Kong. We also have a representative from eBRAM which provides electronic services, not just for dispute resolution, but also for deal making. So from looking at the nature of these organisations, I hope you will be convinced that we have a wide spectrum of legal practitioners who are going to share their experiences and their knowledge about Hong Kong legal services to you in due course.

Having told you very briefly who we are, the second question perhaps is even more relevant and important: Why are we here? What do we aim to achieve in the next couple of hours? We have two hours for the forum. We decided to share with you some of the things about Hong Kong which you may be interested in for the two hours. And I believe many of you will join our dinner after the forum, so it will be around four hours. A lot can be achieved within four hours.

As I said earlier, I come across this question quite often. People wonder, in my capacity as the Secretary for Justice, I should be responsible for legal matters. It is not really my responsibility to promote trade and finance. I am not a minister of commerce. So what on earth am I doing here? To answer this very pertinent question, I think we should remind ourselves of the very close relationship between Vietnam and Hong Kong. I think we have to set the scene, we have to put things in context first.

As a matter of fact. I am sure you would agree that Hong Kong and Vietnam share very close ties both as a matter of history and also at present. Now we are in the beautiful city of Ho Chi Minh City. Ho Chi Minh is the founding father of Vietnam, and I am sure you would remember that Mr Ho Chi Minh actually founded the Communist Party of Vietnam in Hong Kong in the early 1930s. I had a very quick chat with Vice President Vo just a moment ago. He reminded me that in the last century, from the 60s, 70s, all the way up to 90s, a lot of trade concerning Vietnam actually went through Hong Kong for a lot of reasons. And then fast forward, what is the position as at today?

At the moment, I think there are more than 7 000 Vietnamese settling in Hong Kong, because I attended the national day celebration held by the Consul-General of Vietnam last week, so I got all the figures. There are more than 7 000 Vietnamese settling in Hong Kong. We have a lot of good Vietnam restaurants. I like the pho and banh mi. But more than that, we have roads and streets in Hong Kong named after places in Vietnam. We have the Saigon

Street, Hanoi Road, so on and so forth.

Last October, the Hong Kong Government has relaxed some immigration regulations, and as a result, it is much easier and convenient for Vietnamese talent to come to work in Hong Kong. In addition, the criteria for taking multiple visas, either as tourists or on business, have also been relaxed. And a little bit closer to today, about two months ago, the Chief Executive of the Hong Kong Government came to Vietnam. I think he held a forum exactly in this particular venue. On that occasion, I was told that altogether 22 co-operation agreements have been signed between business people in Ho Chi Minh City and Hong Kong, covering a wide range of areas. And you look at the figures, look at the statistics, Vietnam is Hong Kong's second-largest trading partner within ASEAN (Association of Southeast Asian Nations) countries. I don't remember the exact figures, but the amount is huge. And in terms of direct investment in Vietnam, the Vice President also confirmed to me that Hong Kong ranks among the top five.

So plainly, if you put the matter in context, the relationship between Vietnam and Hong Kong has always been very close. And we look to the future. The Permanent Deputy Prime Minister of Vietnam actually paid a visit to Hong Kong about two weeks ago to attend the Belt and Road Summit. And he gave a very inspiring speech touching upon the relationship between Vietnam and Hong Kong. He mentioned the development plan of "Two Corridors, One Belt", which is a very important development plan of Vietnam. He said he is hoping that we can connect the Vietnamese "Two Corridors, One Belt" plan with the Belt and Road Initiative proposed by China. So these two plans actually can have a sort of very good synergy. So this is the background that I would like to remind ourselves.

But still you might think, well, I haven't answered the very pertinent question yet, because so far I did not mention the word "law" very often. So how is legal service, how are lawyers in Hong Kong relevant to what I have said to the future relationship between the jurisdictions? I think the answer must be obvious, because most of you are very successful, very influential business people in Vietnam, and most of you will be engaged in international commercial investment transactions. And you must recognise that no matter how much you hate lawyers, in particular the fees that they are charging you, lawyers are indispensable from the moment you decided to set up a business in a foreign place to the point you have to negotiate or conclude a contract with a foreign party; when it comes to how to manage your risk when you set up a business in a particular place, including: should I be concerned about the labour law there, tax or whatsoever; and in the important event that you run into dispute with your business partner or other people that clearly you will require legal service to assist you to resolve dispute. So the point that I wish to make is that, in the whole business cycle, I would use the analogy "from cradle to grave" but need to be more precise in the context from the inception of a business to the termination, to the point when you rip your profit from your joint venture, at each and every stage, legal service would be indispensable. But that still doesn't answer the question. Assuming legal service is indispensable, obviously you have to consider who should I instruct? Legal services of which jurisdiction would be to my

advantage, would serve my best interest?

Now, here comes the ultimate objective of today's event. I am hoping that after four hours, you will be convinced that Hong Kong will be your best choice. I am not suggesting that Hong Kong is the only choice because the choice is yours, but I am assisting you to make an informed choice. We will be trying our best to persuade you that among all the options, Hong Kong is the best choice. Why? Because Hong Kong is a common law gateway for Vietnamese businesses to China and beyond.

This is my short answer. We do have a long answer, but I am afraid that the long answer is not going to be given by me. It is going to be provided by my eminent friends coming from Hong Kong. They will speak from their own area of practices, from their experiences to substantiate the point that I wish to make. And of course, after they share their experiences and what they wish to tell you, at dinner time, I am hoping that most of you would join the dinner, I will have the chance to speak to you again, just to do my closing submission. I will wait for your verdict at the end of your dinner.

On this note, I hope you all have a very enjoyable afternoon and a very fruitful afternoon. And I hope that I will be able to convince you, because the duty of a lawyer is to convince people. I will be failing my duty if I am unsuccessful in this respect. I need your support and I am very optimistic because I have very good friends with me doing the job together with me. Thank you very much.

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## Remarks by Secretary for Health after receiving vaccinations

â€œFollowing are the remarks by the Secretary for Health, Professor Lo Chung-mau, at a media session after receiving vaccinations against seasonal influenza and COVID-19 today (September 24):

Reporter: What do you think of Professor Dennis Lo possibly becoming the new head of CUHK (Chinese University of Hong Kong)? Is there any progress about the review submitted by the HA (Hospital Authority) Review Committee?

Secretary for Health: I am still waiting for the official announcement of the Vice-Chancellor and President of the Chinese University of Hong Kong. As far as Professor Dennis Lo is concerned, I know that he is a very renowned scientist involving in genetic molecular diagnostics, especially in pre-natal diagnosis and, more recently, early diagnosis of cancer. I really look forward to the official announcement by the Chinese University of Hong Kong about the next Vice-Chancellor and President. Of course, as far as the Chinese University of Hong Kong is concerned, they have a first-class medical school. Our healthcare service depends very much on the graduates from both

existing medical schools, including that of the Chinese University of Hong Kong.

About the report of the Review Committee, I understand that the Committee has already submitted the report to the Hospital Authority. As the Chairman of the Hospital Authority has just mentioned, they are studying it in detail because there are 30 recommendations on different aspects of the governance and management of the Hospital Authority. The Hospital Authority is studying it in detail and will make certain analysis and further recommendations to the Health Bureau. We will work together to see how we can, based on this report, improve and enhance public healthcare services in Hong Kong.

(Please also refer to the Chinese portion of the remarks.)

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## [Applications for Sale of Home Ownership Scheme Flats 2024 to commence from October 3 onwards \(with photos\)](#)

The following is issued on behalf of the Hong Kong Housing Authority:

The Hong Kong Housing Authority (HA) announced today (September 24) that the Sale of Home Ownership Scheme (HOS) Flats 2024 (HOS 2024) will open for applications for three weeks, starting from 8am on October 3 until 7pm on October 23.

"Eligible applicants may submit online applications or paper applications for HOS 2024 either in person or by post. The application fee is \$290. Balloting is expected to be held in the fourth quarter this year and flat selection is expected to start from the second quarter of 2025. Flats for sale include a total of 7 132 flats in five new HOS developments at a wide variety of locations (including Kai Tak, Yau Tong, Kwun Tong, Tung Chung and Tuen Mun), providing choices of flats of various sizes with saleable areas ranging from about 17.3 square metres to about 47.4 sq m (about 186 square feet to about 510 sq ft) (Annex 1). Large flats, with saleable areas ranging from about 41.1 sq m to about 47.4 sq m (about 442 sq ft to about 510 sq ft), account for about a quarter of the total number of flats. Meanwhile, around 70 rescinded HOS flats (as at July 31, 2024) from developments sold under HOS 2020, HOS 2022 and HOS 2023 (Annex 2), and a new batch of about 350 recovered Tenants Purchase Scheme (TPS) flats are also included," a spokesman for the HA said.



## Prices

The HA continues to price HOS flats at an affordable level. The average flat selling prices are set at a 30 per cent discount from the current assessed market values, i.e. for sale at 70 per cent of the assessed market values. The selling prices of flats in the five new HOS developments range from \$1.43 million to \$4.67 million with an average selling price of about \$2.7 million.

"Based on the average flat selling price at about \$2.7 million (saleable area of about 35 sq m or about 380 sq ft), the mortgage payment is only \$11,600 per month assuming that he/she takes out a mortgage at 90 per cent of the flat price at a term of 30 years and interest rate of 4 per cent. For one to two-person flats, which we believe will be welcomed by young families and young people, the average selling price is about \$1.7 million and the mortgage payment is only \$7,300 per month. As some banks have just announced to adjust the mortgage interest rate downward, the mortgage payment will also be reduced," the spokesman said.

The list prices of the unsold TPS flats in the 39 estates range from about \$140,000 to \$1.28 million, and the discounts range from 79 per cent to 84 per cent of assessed market values. The final price range will depend on the recovered TPS flats that will be put up for sale under in this sale exercise.

## Priority for flat selection and quota

"The order of priority for flat selection by eligible applicants will be determined by the application category, quota allocation and ballot results. A quota of 2 900 flats will be set for families applying under the Priority Scheme for Families with Elderly Members and the newly introduced Families with Newborns Flat Selection Priority Scheme (Priority Newborns Scheme). Family applicants with babies born on or after October 25, 2023, will be eligible to apply for the Priority Newborns Scheme if their babies are aged 3 or below on the closing date of the application of HOS 2024. Separately, a quota of 700 flats will be set for one-person applicants," the spokesman said.

## Application arrangements

Starting from tomorrow (September 25), application forms, application guides, and sales booklets for HOS flats (sales leaflets for rescinded HOS flats and recovered TPS flats) will be available on the HA/Housing Department (HD)'s designated website for HOS 2024 ([www.housingauthority.gov.hk/hos/2024](http://www.housingauthority.gov.hk/hos/2024)), while printed copies can be obtained during opening hours from the Housing Authority Customer Service Centre (HACSC) in Lok Fu, the office of the HA's Green Form Subsidised Home Ownership Scheme Sales Unit in Kwun Tong, estate offices and District Tenancy Management Offices of the HA, rental estate offices of the Hong Kong Housing Society and the Home Affairs Enquiry Centres of the Home Affairs Department.

"Members of the public are reminded to read carefully the application guide before submission of applications. They may call the 24-hour HA Sales Hotline at 2712 8000 on matters concerning applications for the HOS 2024," the spokesman said.

The HA reminds applicants, "Starting from HOS 2023, Green Form applicants, same as White Form applicants, should not have owned any domestic property in Hong Kong during the period from 24 months preceding the closing date for submitting the application up to the time of purchase. The HD has set up a data-matching mechanism together with the Land Registry, and over 1 100 applications of the previous HOS sale exercise were identified with records of domestic property ownership in Hong Kong. Relevant applications have been cancelled accordingly, and depending on the circumstances of individual cases, the HA will consider taking prosecution action."







兆湖苑  
16, 6F to 23-F, Block B  
Saleable Area 44.6 sq. m.

Home Ownership Scheme  
Home Ownership Scheme  
Home Ownership Scheme