

Hong Kong Customs introduces E-form Submission for Passenger Information (Currency and Bearer Negotiable Instruments)

Hong Kong Customs introduced today (June 23) the [E-form Submission for Passenger Information \(Currency and Bearer Negotiable Instruments\)](#) (E-form) service that enables incoming and outgoing travellers to pre-fill information of a large quantity of currency and bearer negotiable instruments (CBNIs) (i.e. with a total value of more than HK\$120,000) in their possession via an easy and convenient electronic means.

After the launch of the service, travellers can pre-fill information of a large quantity of CBNIs in accordance with the provisions of the Cross-boundary Movement of Physical Currency and Bearer Negotiable Instruments Ordinance (Cap. 629) and obtain a QR code before arriving in or just before leaving Hong Kong. They can then present the QR code to Customs officers for declaration when they enter or leave Hong Kong.

The E-form provides a variety of features, including enquiring about and amending the saved information prior to declaration, downloading completed declaration forms, autofilling personal information and digital signing with "iAM Smart+". All these enable travellers to fill out information more conveniently and effectively, expedite the process of on-site declarations, and reduce overall clearance time.

Regarding the declaration and disclosure requirements of CBNIs, please visit the [Customs website](#). For details on how to use the E-form, please read the [User Manual of the E-form](#).

Hong Kong Customs will continue to leverage technology to optimise its systems and services with a view to providing quality clearance services to the public.

Applications open for Sir Edward Youde Memorial Fellowships and Scholarships for Overseas Studies 2026/27

The following is issued on behalf of the Sir Edward Youde Memorial Fund

Council:

The Sir Edward Youde Memorial (SEYM) Fund Council announced today (June 23) that applications for the SEYM Fellowships and Scholarships for Overseas Studies and the SEYM Overseas Fellowship/Scholarship for Disabled Students for the 2026/27 academic year are now open. The closing date for applications is September 5, 2025.

The fellowships and scholarships aim at encouraging outstanding students to pursue further studies in renowned institutions overseas. Awardees should aspire to contribute to Hong Kong and be ready to give back to the community upon graduation.

The fellowships are for overseas studies leading to postgraduate degrees either by research or coursework. The maximum value of a fellowship is HK\$300,000 per year, tenable for up to three years for a doctoral degree or two years for a master's degree. The scholarships are for overseas studies leading to undergraduate degrees. The maximum value of a scholarship is HK\$280,000 per year, tenable for up to three years.

The applicants will be responsible for fulfilling all application procedures and admission requirements of the academic institutions of their choice.

Information notes for the applications are available on the website of the Student Finance Office of the Working Family and Student Financial Assistance Agency (www.wfsfaa.gov.hk/en/resources/forms/form.htm). Applicants should submit the completed form through the GovHK website (eform.cefs.gov.hk/form/sfo031/en/). For details, please visit the website of the Sir Edward Youde Memorial Fund (www.wfsfaa.gov.hk/sfo/seymf/en/whatwedo/index.htm), or call (852) 2150 6097 or (852) 2150 6098.

Shortlisted applicants of the Fellowships and Scholarships for Overseas Studies will be invited to attend interviews in Hong Kong. The first round of interviews is scheduled for December 2025 or January 2026. If found suitable, applicants will be invited for a final interview to be held in January or February 2026. For the Overseas Fellowship/Scholarship for Disabled Students, shortlisted applicants will be invited to attend an interview in Hong Kong in January or February 2026.

**Speech by FS at Hong Kong Investment
Funds Association 18th Annual**

Conference (English only) (with photos/video)

Following is the speech by the Financial Secretary, Mr Paul Chan, at the Hong Kong Investment Funds Association 18th Annual Conference today (June 23):

Sam (Chairman of the Hong Kong Investment Funds Association (HKIFA), Mr Sam Yu), Your excellency Mr El-Kuwaiz (Chairman of the Capital Market Authority of Saudi Arabia, Mr Mohammad El-Kuwaiz), Consul General Mr Alhimali (Consul General of Saudi Arabia in Hong Kong, Mr Mazin Hamad Mohamad Alhimali), Kelvin (Chairman of the Securities and Futures Commission (SFC), Dr Kelvin Wong), Eddie (Chief Executive of the Hong Kong Monetary Authority, Mr Eddie Yue), Julia (Chief Executive Officer of the SFC, Ms Julia Leung), distinguished guests, ladies and gentlemen,

Good morning. It is my pleasure to join you all at the 18th Annual Conference of the Hong Kong Investment Funds Association. Let me first thank the HKIFA for your continued efforts in fostering dialogues and collaboration within the fund management community.

The theme of this year's conference – "Are You Ready for the Next Evolution?" – is both timely and thought-provoking. We are living through a period of profound transformation, marked by shifts that are global in scale and historical in speed.

This morning, allow me to highlight just two megatrends that I believe will significantly shape the future of investment.

The megatrends and investment

Yes, the first is geopolitical change. Much has been said about rising geopolitical tensions and policy uncertainties in the US. But just as important is the rebalancing of global economic influence, especially the accelerating rise of the Global South. Today, the Global South accounts for 40 per cent of the global GDP (Gross Domestic Product), and 60 per cent if on a purchasing power parity basis, and contributes 80 per cent of global growth. This is more than a trend; it is a structural shift that everyone needs to embrace.

China continues to be a powerful engine in this evolving landscape. Its economy grew by 5.4 per cent in the first quarter, with strong momentum expected to carry forward in the second quarter. Amid global headwinds, China's commitment to high-level opening up and high-quality development reinforces its role as a stabilising force and a promising source of long-term growth.

In the Middle East, despite ongoing tensions, the Gulf economies remain resilient and forward-looking. Many GCC (Gulf Cooperation Council) nations

are advancing ambitious diversification agenda, including financial market reforms. When I visited the region in the past two years, I was impressed by their deep commitment to economic diversification and strengthening financial connectivity with Asia.

Similarly, ASEAN (Association of Southeast Asian Nations) economies are rising rapidly, driven by rapid industrialisation, massive infrastructure investments, a growing middle class, and expanding consumer markets.

The second trend is technological innovation, with artificial intelligence at its heart. AI is now accelerating transformation across industries. Whether in finance, healthcare, logistics or manufacturing, AI is reshaping value chains. Coupled with breakthroughs in quantum computing, semiconductors and robotics, this wave of innovation is ushering in a new era of enhanced productivity, keen competition and, above all, investment opportunities.

These trends send a clear message. In a world of rapid change, success means foresight and pursuit of new markets, new sectors and new partnerships.

And Hong Kong is uniquely positioned to facilitate this evolution.

The growth of funds

Today, Hong Kong continues to stand out as a trusted gateway and market for global capital. Under the "one country, two systems" arrangement, we retain the core competitive strengths that define our city.

The institutional strengths, combined with policy certainty, regulatory transparency and an enabling government, have reinforced Hong Kong's position as a safe harbour for global investors during these turbulent times. This is most obviously reflected in the recent upturn in our stock market and influx of capital as reflected in bank deposits.

The asset and wealth management sector is also seeing strong growth momentum. As of March, net inflows into Hong Kong-domiciled funds for the past 12 months surpassed US\$44 billion, a nearly threefold increase year on year. Our exchange-traded products market has also continued to grow, now boasting 210 listed products, with a transaction volume accounting for over 15 per cent of the stock market's total.

We are optimistic about the upcoming SFC Asset and Wealth Management Activities Survey. At last count, Hong Kong managed nearly US\$4 trillion in assets, more than 10 times our GDP. Notably, two-thirds of this capital originates from outside Hong Kong.

Several factors are driving this growth. First, the Greater Bay Area (GBA). With its affluent population and growing demand for offshore asset allocation, Hong Kong is the natural choice. Since the GBA Wealth Management Connect was enhanced in February last year, the cumulative cross-boundary fund flows have surged sevenfold, now exceeding RMB100 billion.

Second, we are actively attracting ultra-high-net-worth individuals. The New Capital Investment Entrant Scheme, for example, has already received nearly 1 400 applications in about 15 months, bringing in potential investments of over US\$5.2 billion. Besides, the family office sector continues to grow. Hong Kong is now home to around 2 700 wealthy family offices. Projections say that the number will exceed 3 000 in the near future.

To further support the growth of the asset and wealth management industry, the Government is taking forward a number of initiatives. For example, we are working to enhance the preferential tax regimes for family offices, including expanding the scope of "fund", increasing the types of qualifying transactions, and enhancing the concession arrangement in relation to carried interest distribution by private equity funds. We target to submit the legislative proposals in 2026, with implementation from the 2025-26 year of assessment onward.

Regulatory clarity is also being enhanced to facilitate the growth of private equity funds. In February, the SFC clarified the requirements for authorising and listing alternative asset funds, such as PE funds, on the HKEX (Hong Kong Stock Exchange). In May, the MPFA (Mandatory Provident Fund Schemes Authority) clarified that MPF funds may also invest in approved listed PE products.

Later this year, the regulators will consult the public on broadening retail access to private markets, including unlisted long-term investment funds. I encourage the industry to stay engaged and contribute your views.

The bigger picture

Ladies and gentlemen, now allow me to go back to the bigger picture: in light of the evolving trends, how can we capture the opportunities, and what role can funds in Hong Kong play?

We believe our role as a connector of markets is more important than ever.

In today's geopolitical climate, international capital is actively seeking opportunities in Asia. Meanwhile, Mainland companies are going global in order to diversify their industry and supply chains, and they need capital for international expansion. Hong Kong is their natural platform to raise funds they need.

And our Connect Schemes with the Mainland are growing in depth and scale. They encompass not just stocks and bonds but also ETFs (exchange-traded funds) and derivatives, offering an unparalleled channel to access the liquidity on the Mainland. In January this year, the mutual recognition of funds arrangement between Hong Kong and the Mainland was enhanced. It has relaxed relevant sales restrictions and expanded product diversity and scale, thereby boosting the attractiveness and accessibility of funds in each other's market. And funds in Hong Kong, understandably, are the winners.

Beyond the Mainland, we are also deepening connections with other regions via mutual market access and co-developing new cross-boundary investment products.

Our partnership with Saudi Arabia is a prime example. Following the launch of Asia's first Saudi ETF at the Hong Kong Stock Exchange in 2023, two Hong Kong index-tracking ETFs were listed on the Saudi Exchange in 2024. As of March 2025, their combined market capitalisation exceeded US\$1.8 billion, being the largest ETFs in Saudi Arabia.

Last month, we welcomed Asia's first government sukuk ETF investing in Saudi Arabia.

Looking ahead, deeper engagement with other emerging markets is definitely a key strategy. For example, we are exploring more mutual market access collaboration with ASEAN, in order to promote two-way capital flows and broaden investors' choices.

Another strategic frontier for investment is technology. China has demonstrated many technological breakthroughs with innovations like DeepSeek and others. Here in Hong Kong, we are also advancing in AI, green tech, biotech, and new materials. With priority access to the Mainland market and our international connectivity, Hong Kong is an ideal base for tech companies of various stages. They are investment opportunities for fund managers, not just for financial returns but also for making a difference in shaping the future.

It is noteworthy that the Hong Kong Investment Corporation Limited (HKIC), a strategic investment vehicle of the Government, has already invested in over 100 projects in the areas of hard tech, biotech and green tech. The HKIC welcomes collaboration with the fund management sector to build a more dynamic and vibrant innovation ecosystem in Hong Kong.

Fintech is another fast-moving area. Recently, interest in digital assets, particularly stablecoins, has grown significantly. Further to the regulatory regime on virtual asset trading platforms, we have recently completed the legislation on stablecoins, which will take effect on August 1. This provides clarity and confidence for the market, and opens up new product development opportunities for fund managers. Indeed, digital asset ETFs are among the best-performing products on our Stock Exchange in recent months. We welcome fund managers to explore more in this fast growing space.

Closing remarks

Ladies and gentlemen, in closing, I wish to return to the theme of evolution. The world is now filled with uncertainty, but also with unprecedented opportunities. To thrive, we must continue to reinvent ourselves.

I trust today's gathering of industry leaders, academics, and innovators will spark the ideas and partnerships needed to chart the next chapter of growth for the industry. On this note, I wish this Conference every success.

Thank you very much.



Elderly Health Care Voucher Greater Bay Area Pilot Scheme to extend to Zhuhai from June 26

The Government announced today (June 23) that the Fifth Affiliated Hospital, Sun Yat-sen University (FIFAH-SYSU) and Zhuhai People's Hospital (ZHPH) in Zhuhai will launch the Elderly Health Care Voucher Greater Bay Area Pilot Scheme this Thursday (June 26), accepting eligible Hong Kong elderly persons to use Elderly Health Care Vouchers (EHCVs) to pay for outpatient healthcare services at designated departments. With the two additional service points, the number of service points in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) where EHCVs can be used will increase to 11, benefitting more than 1.78 million eligible Hong Kong elderly persons.

EHCVs are applicable for outpatient healthcare services provided by 16 designated departments at the FIFAH-SYSU, including Department of Internal Medicine, Department of Surgery, Department of Orthopedics, Department of Cardiology, Department of Neurology, Department of Gynecology, Department of Traditional Chinese Medicine, Department of Dermatology, Department of Ophthalmology, Department of Otolaryngology – Head & Neck Surgery, Department of Stomatology, Department of Rehabilitation Medicine, Department of Psychiatry and Psychology, Department of Clinical Nutrition, Health Management Center and Department of Emergency Medicine.

For ZHPH, EHCVs are applicable for outpatient healthcare services

provided by 15 designated departments, including Department of Internal Medicine, Department of Surgery, Department of Orthopaedics, Department of Gynecology, Department of Ophthalmology, Department of Stomatology, Department of Otorhinolaryngology, Department of Traditional Chinese Medicine, Department of Rehabilitation Medicine, Department of Emergency Medicine, Department of General Medicine, Health Management Center, Department of Dermatology, Department of Psychological Counseling and Department of Clinical Nutrition.

The arrangements for shared use of EHCVs between spouses and the EHCV Pilot Reward Scheme under the EHCV Scheme are equally applicable to the FIFAH-SYSU and ZHPH. In other words, when an elderly person receives designated primary healthcare outpatient services for health checks, preventive health services, and follow-up/monitoring of long-term conditions at the designated departments, the EHCV spending for that service encounter can be accumulated for the allotment of rewards. Further information and treatment flow are set out in the Annex.

The fees for the healthcare services provided by the pilot medical institutions are denominated in Renminbi. Medical institutions will make EHCV claims for elderly persons, and the EHCV amount deducted in Hong Kong dollars will be calculated according to a monthly updated voucher conversion factor under the EHCV Scheme. The monthly voucher conversion factor under the EHCV Scheme will be displayed at the cashier offices of the medical institutions for reference by the elderly.

"Elderly persons cannot use EHCVs together with national medical insurance to pay for the fees of the same healthcare service encounter. The scope of using EHCVs on the Mainland is the same as that in Hong Kong, which does not include inpatient services, prepaid healthcare services and day surgery procedures. EHCVs cannot be used solely for the purchase of goods, medication, medical equipment or products, nor can they be redeemed for cash," the spokesperson reminded.

Hong Kong elderly persons should register with eHealth before using EHCVs at any designated service point in the GBA. To facilitate Hong Kong citizens in using electronic health records (eHRs) across the boundary in a secure manner and to enhance the continuity of healthcare services, the "Cross-boundary Health Record" and "Personal Folder" functions of the eHealth mobile application (eHealth App) will be extended to the two hospitals from the same day (June 26). In addition, elderly persons can also use the eHealth App to check their EHCV balance and usage record, as well as access at any time important information such as their medications, allergies and adverse drug reactions stored in the eHealth App. If elderly persons wish to use EHCVs at the GBA medical institutions but they have not yet registered with eHealth, the medical institutions will instantly register them for eHealth upon their consent so that they can use EHCVs right away.

If elderly persons suspect that the participating medical institutions have violated the EHCV Scheme rules, they can call the EHCV Scheme hotline (2838 2311) to provide relevant information and details to the Health Care

Voucher Division of the Department of Health (DH). All suspected cases of violation of the EHCV Scheme rules or false declarations will be strictly dealt with by the DH. Furthermore, each GBA medical institution has set up an enquiry and complaint hotline. Elderly persons can also offer their views to the relevant medical institution or file complaints against the medical institutions under the Pilot Scheme to the health authority at the provincial or city level if necessary. Members of the public can visit the following thematic website (www.hcv.gov.hk/en/hcv_gba_pilot_scheme/index.html) for more information.

The Government launched the Pilot Scheme in 2024 to extend the coverage of EHCVs to seven integrated medical/dental institutions in the GBA, covering Guangzhou, Zhongshan, Dongguan and Shenzhen, and offering more convenience and flexibility to the eligible Hong Kong elderly persons. The Government announced the extension of Pilot Scheme in May 2025, further increasing the service points to cover all nine Mainland cities in GBA. With the extension of the Pilot Scheme to 12 additional medical institutions offering integrated healthcare services (including dental services), together with the two existing service points operated by the University of Hong Kong-Shenzhen Hospital, eligible elderly persons can use EHCV at a total of 21 service points in the GBA cities.

The Government is actively preparing the implementation of the Pilot Scheme in the remaining 10 medical institutions included in the Pilot last month. It is expected that relevant arrangements will be launched gradually in the second half of this year.

Members of the public may visit the EHCV Scheme website (www.hcv.gov.hk) or call the hotline (2838 2311) for more information on the EHCV Scheme.

Firing practice for July 2025

Firing practice will take place at two military sites, namely the San Wai/Tai Ling Firing Range and the Tsing Shan Firing Range, next month (July).

Red flags or red lamps will be hoisted at the firing areas before and during firing practice. For their safety, people are advised not to enter the firing area.

Following are the dates and times for the firing practice sessions in July 2025:

San Wai/Tai Ling Firing Range

Date	Time
July 2 (Wednesday)	8am-9pm
July 3 (Thursday)	8am-9pm
July 4 (Friday)	8am-9pm
July 5 (Saturday)	8am-9pm
July 7 (Monday)	8am-9pm
July 8 (Tuesday)	8am-9pm
July 9 (Wednesday)	8am-9pm
July 10 (Thursday)	8am-9pm
July 11 (Friday)	8am-9pm
July 12 (Saturday)	8am-9pm
July 14 (Monday)	8am-9pm
July 15 (Tuesday)	8am-9pm
July 16 (Wednesday)	8am-9pm
July 17 (Thursday)	8am-9pm
July 18 (Friday)	8am-9pm
July 19 (Saturday)	8am-9pm
July 21 (Monday)	8am-9pm
July 22 (Tuesday)	8am-9pm
July 23 (Wednesday)	8am-9pm
July 24 (Thursday)	8am-9pm
July 25 (Friday)	8am-9pm
July 26 (Saturday)	8am-9pm
July 28 (Monday)	8am-9pm
July 29 (Tuesday)	8am-9pm
July 30 (Wednesday)	8am-9pm
July 31 (Thursday)	8am-9pm

Tsing Shan Firing Range

Date	Time
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July 2 (Wednesday)	8am-9pm
July 3 (Thursday)	8am-9pm
July 4 (Friday)	8am-9pm
July 5 (Saturday)	8am-9pm
July 7 (Monday)	8am-9pm
July 8 (Tuesday)	8am-9pm
July 9 (Wednesday)	8am-9pm
July 10 (Thursday)	8am-9pm
July 11 (Friday)	8am-9pm
July 12 (Saturday)	8am-9pm
July 14 (Monday)	8am-9pm
July 15 (Tuesday)	8am-9pm
July 16 (Wednesday)	8am-9pm
July 17 (Thursday)	8am-9pm
July 18 (Friday)	8am-9pm
July 19 (Saturday)	8am-9pm
July 21 (Monday)	8am-9pm
July 22 (Tuesday)	8am-9pm
July 23 (Wednesday)	8am-9pm
July 24 (Thursday)	8am-9pm
July 25 (Friday)	8am-9pm
July 26 (Saturday)	8am-9pm
July 28 (Monday)	8am-9pm
July 29 (Tuesday)	8am-9pm
July 30 (Wednesday)	8am-9pm
July 31 (Thursday)	8am-9pm