

## RECENT ACTIVITIES

### Director of HKETO visits Ottawa for business promotion

Director of the Hong Kong Economic and Trade Office (Toronto) (HKETO), Miss Kathy Chan, visited Ottawa on March 22 to promote Hong Kong as an ideal partner for Canadian enterprises to jointly tap business opportunities in China and the wider Belt and Road region.

Miss Chan spoke at the seminar entitled “Outlook for China and Hong Kong and Implications for Canadian Companies” organised by the Hong Kong-Canada Business Association (HKCBA) Ottawa Section. She introduced to participants the two major national initiatives promulgated by the Chinese government, namely the Guangdong-Hong Kong-Macao Bay Area and the Belt and Road initiative, and how Hong Kong can partner with Canadian businesses to capture business opportunities presented by these initiatives. For the Belt and Road Initiative, she said that Canada is getting more involved in the developments in Asia as it has been accepted as a member of the Asian Infrastructure Investment Bank (AIIB) in March 2017, making it the AIIB’s first North American member. Canadian businesses can now leverage on Canada’s membership in the AIIB to tap the Belt and Road market.

Earlier this month, Deputy Director of HKETO, Miss Florence Tsang, spoke at the “Touch of Hong Kong” Gala Dinner organised by HKCBA Edmonton Section to encourage Canadian enterprises to explore the market of Asia by making use of Hong Kong as a platform.

[Click here to read the details.](#)

### HKETO sponsors Best Asia Pacific Business Award presented by the Association of Chinese Canadian Entrepreneurs (ACCE)

ACCE held its 22<sup>nd</sup> edition of the Chinese Canadian Entrepreneur Awards at the Metro Toronto Convention Centre on March 24, 2018. HKETO has been a sponsor of the Best Asia Pacific Business Award since its inception in 2010. Director of HKETO attended the ceremony and presented the award to the winner, Mr. Henry Chui of Results Advertising.

## UPCOMING ACTIVITY

### **3<sup>rd</sup> Belt and Road Summit in Hong Kong**

HKETO, in partnership with the HKCBA and Hong Kong Trade Development Council (HKTDC), would like to invite Canadian companies to join the 3<sup>rd</sup> Belt and Road Summit which will be held on June 28, 2018 in Hong Kong.

The Summit brings together senior government officials, representatives of international institutions, business leaders and industry experts from countries along and beyond the Belt and Road region to exchange views on multilateral co-operation and explore new business opportunities arising from the Belt and Road initiative. The Summit will enable participants to leverage Hong Kong's unique advantages to seize the enormous business opportunities presented by the initiative from banking and financial services, logistics and maritime services, professional services, infrastructure development to international trade and manufacturing, etc.

For registration and more details about the Summit, please contact Mr Andrew Yui, Director, Canada, HKTDC, at [andrew.yui@hktdc.org](mailto:andrew.yui@hktdc.org) (email) or 416-366-3594 (telephone).

### **HONG KONG NEWS**

#### **Canada's International Trade Minister visits Hong Kong**

Canada's Minister of International Trade, Mr François-Philippe Champagne, visited Hong Kong on March 25 and 26 to promote Canadian investment opportunities with business leaders and participate in a round-table discussion with Chinese trade experts. During his stay in Hong Kong, Mr Champagne also met with the Secretary for Commerce and Economic Development, Mr Edward Yau, to discuss issues of mutual interest. Canada has strong people-to-people and business connections with Hong Kong - a gateway city to and from mainland China that plays a key trade and investment role in the Asia-Pacific region.

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#### **Senior judicial appointment: non-permanent judges from other common law jurisdictions of the Court of Final Appeal**

The Chief Executive of the Hong Kong Special Administrative Region (HKSAR), Mrs Carrie Lam, has accepted the recommendation of the Judicial Officers Recommendation Commission (JORC) on the appointments of the Right Honourable

the Baroness Brenda Hale of Richmond and the Right Honourable Beverley McLachlin, PC, as non-permanent judges from other common law jurisdictions of the Court of Final Appeal of HKSAR. Chief Justice Geoffrey Ma Tao-li welcomed the acceptance by the Chief Executive of the recommendations of JORC on the appointments. Subject to the endorsement of the Legislative Council, the Chief Executive will make the appointments under Article 88 of the Basic Law.

Ms McLachlin was the Chief Justice of the Supreme Court of Canada from January 7, 2000, until she retired from the office on December 15, 2017. Baroness Hale and Ms McLachlin, if appointed, will be the first female judges to the Court of Final Appeal. In addition, upon the appointment of Ms McLachlin, she will be the first non-permanent judge from Canada, a common law jurisdiction with which Hong Kong shares many common legal approaches.

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### **Hong Kong and India enter into tax pact**

The Financial Secretary, Mr Paul Chan, on behalf of the HKSAR Government, signed in Hong Kong on March 19 a comprehensive agreement for the avoidance of double taxation (CDTA) with the Ambassador of India to China, Mr Gautam Bambawale, signifying the Government's sustained efforts in expanding Hong Kong's tax treaty network.

The CDTA 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. Under the subject CDTA, double taxation will be avoided in that any Indian tax paid by Hong Kong companies will be allowed as a credit against the tax payable in Hong Kong on the same profits, subject to the provisions of the tax laws of Hong Kong. Likewise, for Indian companies, the tax paid in Hong Kong will be allowed as a deduction from the tax payable on the same income in India. This is the 39th CDTA that Hong Kong has signed with its trading partners including Canada.

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### **HKSAR and UK issue joint statement on closer collaboration on trade and economic matters**

The Commerce and Economic Development Bureau of the HKSAR Government and the Department for International Trade (DIT) of the United Kingdom (UK) issued a Joint Statement on Closer Collaboration between UK and Hong Kong on Trade and Economic Matters on March 21 to forge broader and deeper collaboration on a number of priority areas. Collaboration areas covered by the Joint Statement include global free trade, innovation, creative industries and the Belt and Road Initiative.

In addition, InvestHK and the DIT of the UK signed on March 24 a Memorandum of Understanding (MOU) on investment promotion co-operation. The MOU focuses on sharing of information and experiences in investment promotion, supporting each other's investment promotion events and programmes and strengthening collaboration in promoting inward investments. It also encourages the development of businesses with a technology focus, such as artificial intelligence, financial technology, health technology, biotechnology, smart city, clean technology, the creative sector and the experience economy.

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### **Belgian craft beer company uses Hong Kong to expand in Asia**

Belgian craft beer company The Artist opened its first bar and cafe The Artist House in Hong Kong, leveraging the city's international status to promote its brand in the region.

The 3 500-square-foot Artist House at Fashion Walk in Causeway Bay offers Belgium-brewed craft beer and other beverages. Its in-house micro-brewery and hydroponic aqua-farm also allows customers to make their own beer. The spacious venue can be used for events, and customers can experience its virtual-reality tour of the brewery in Belgium.

Co-founder of the company Mr Benjamin Cox said, "Hong Kong's key advantage is its international business environment and mindset which allows easier implementation and early stage execution. We will use the city as our regional base to expand in other Asian places such as Japan, Mainland China, Taiwan and Korea among others."

[Click here to read the details.](#)

### **FS announces Caring and Sharing Scheme**

The Financial Secretary, Mr Paul Chan, announced the Caring and Sharing Scheme (the Scheme) of the 2018-19 Budget on March 23. Under the Scheme, an eligible person who does not pay salaries tax will receive HK\$4,000, and one who receives tax concession will get the difference between HK\$4,000 and the amount of tax concession received.

Persons benefiting from the new Scheme will include anyone who:

- (a) is a Hong Kong identity card holder ordinarily resident in Hong Kong and attains the age of 18 on or before December 31, 2018;
- (b) does not own any property in Hong Kong;
- (c) does not receive Comprehensive Social Security Assistance payments, Old Age Allowance, Old Age Living Allowance or Disability Allowance; and
- (d) either:
  - (i) declares that he or she does not pay tax for 2017-18 in Hong Kong; or
  - (ii) presents a tax payment slip which shows that the tax concession received for 2017-18 falls below HK\$4,000.

Under the Scheme, people who pay no tax and live in self-owned domestic properties that benefit less than HK\$4,000 in rates concession, or those who pay tax but benefit less than HK\$4,000 through tax and rates concession in aggregate, can also apply for the balance.

The Working Family Allowance Office has been commissioned to implement the Scheme. Details regarding the application procedures will be announced by the Office as soon as possible.

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