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UPCOMING EVENTS

Dragon Ball 2025

The Dragon Ball 2025 hosted by the Yee Hong Community Wellness Foundation will be held on January 25. Hong Kong Economic and Trade Office (Toronto) (HKETO) is one of the event sponsors with special offerings including a performance by internationally acclaimed sand painting artist Hoi Chiu, who is travelling from Hong Kong to bring Lunar New Year greetings to the audience in Canada through sand painting. In addition, a selection of Hong Kong-style snacks curated by talented chefs and restaurants with roots in Hong Kong will be showcased at the gala. For details, please visit:

<https://www.yeehongdragonball.org/>

Fête Chinoise Signature Event 2025

The 2025 annual Signature Event organized by Fête Chinoise on January 25 marks a significant milestone as it celebrates the 10th anniversary in Toronto. At the event, Master Wu Chi-kai, neon tube artisan from Hong Kong, will showcase his unique craftsmanship of neon tube making. Besides the Neon Lights Exhibition, Royce Chau from the Handmade by Royce in Hong Kong will also present the artistry of crafting Chinese floral buttons at the gala. Capturing tradition in a refreshing light, the event will celebrate the Lunar New Year in Canada and highlight the essence of Chinese culture and heritage. The HKETO is a special activation sponsor of the gala. For details, please visit:

<https://www.fetechinoise.ca/gala-2025>

HKCBA Annual Lunar New Year Galas 2025

The HKCBA (Toronto Section) will organize the 2025 annual Lunar New Year Gala on February 15. Activities include traditional Chinese games, lion dance, band performance, silent auction, etc. Grand prize draw is two round-trip premium economy tickets between Toronto and Hong Kong donated by Cathay Pacific Airways. The HKETO is a sponsor of the event. For details, please visit:

<https://toronto.hkcba.com/cpages/home>

In addition, the HKCBA's Montreal, Vancouver, Calgary and Winnipeg Sections will also host the 2025 annual Lunar New Year galas from February 5 to 15 respectively. Participants can enjoy a festive meal and be dazzled by performances and guest speakers. The event in Calgary will also host an award ceremony honouring HKCBA Calgary Scholarship winners. The HKETO is a major sponsor of the galas. For details, please visit:

https://www.hkcba.com/event_list?current_page=1&sort_type=upcoming&filter%5Bperiod%5D=all&display_type=default

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RECENT ACTIVITY

Hong Kong’s Role as a “Super Connector” and “Super Value-Add” Highlighted at Transpacific Entrepreneurial Conference

Hong Kong’s unique role as a global business hub was highlighted at the 11th Transpacific Entrepreneurial Conference held on January 14 to 15 (Toronto time), where the city’s exceptional advantages as a “super-connector” and “super value-adder” were shared with an audience of entrepreneurs, investors, and industry leaders from Canada, Hong Kong, and beyond.

In her welcome speech, Director of the HKETO Ms Emily Mo highlighted Hong Kong’s strategic position at the heart of Asia, paired with the benefits of the “one country, two systems” principle, which has propelled the city to international acclaim. She emphasized Hong Kong’s pivotal role as a gateway to mainland China, particularly following recent enhancements to the Closer Economic Partnership Arrangement (CEPA), which removes the three-year substantive business operations requirement for Hong Kong service suppliers in most service sectors.

Moreover, since 2010, ASEAN has been Hong Kong’s second-largest trading partner, and Hong Kong was ASEAN’s third-largest investor in 2023. High-level delegations from Hong Kong have resulted in the signing of over 100 Memorandums of Understanding with ASEAN and Middle Eastern partners, creating new opportunities for collaboration across a wide range of sectors, including wealth management, professional services, technology, agriculture, and clean energy.

The 11th Transpacific Entrepreneurial Conference, jointly hosted by the Canadian Chamber of Commerce in Hong Kong and the HKCBA and supported by the HKETO and Invest Hong Kong (InvestHK), centered on new growth strategies in various industries including sustainability, renewable energy, infrastructure and finance, healthcare, wealth management and clean tech.

The conference included six panel and round-table discussions with over 20 speakers from leading companies in different sectors. Head of Business and Talent Attraction of InvestHK Canada, Mr Christopher Chen, shared insights at the panel themed “Empowering Innovations Into Our Future”.

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<https://www.hketotoronto.gov.hk/newsroom/hong-kongs-role-as-a-super-connector-and-super-value-add-highlighted-at-transpacific-entrepreneurial-conference.html>

HONG KONG NEWS

IMF recognises Hong Kong's position as international financial centre and fiscal consolidation path

Following the completion of the 2024 Article IV Consultation with the HKSAR, the International Monetary Fund (IMF) Staff Mission published its assessment on the Concluding Statement on January 10.

The Mission notes that Hong Kong's economy is on a path of gradual recovery and reaffirms Hong Kong's status and function as an international financial centre. It also recognises that Hong Kong's financial system remains resilient, supported by robust institutional frameworks, ample room for policy buffers, and smooth functioning of the Linked Exchange Rate System.

The Mission considers that the direction and path of the HKSAR Government's gradual medium-term fiscal consolidation is appropriate given the current economic conditions. The Mission expects fiscal space to remain abundant, and projects that the fiscal deficit will narrow further, with the support of new revenue measures, the effects of expenditure control, and the winding down of pandemic-related expenditure.

In addition, the Mission projects Hong Kong's real Gross Domestic Product to grow by 2.7 per cent in both 2024 and 2025. The Mission recognises the HKSAR Government's efforts in developing new sources of growth, including by promoting the Guangdong-Hong Kong-Macao Greater Bay Area initiative, increasing investment, and attracting foreign talent and businesses in high-value industries to Hong Kong.

The Mission acknowledges that locally incorporated banks are well capitalised and liquid, with strong profitability. The Mission also notes that the HKSAR Government and financial regulators have made significant strides in developing a dynamic green and sustainable finance landscape, and advancing the development of a sustainable finance hub could enhance Hong Kong's competitiveness as an international financial centre.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202501/10/P2025011000299.htm>

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Asian Financial Forum gathers global financial and business leaders to discuss new engines for growth

The 18th Asian Financial Forum (AFF) opened on January 13, where heavyweight speakers from around the world have shed light on the latest developments in global financial markets and investment opportunities. With the theme of “Powering the Next Growth Engine”, the forum explored ways to achieve breakthroughs in a time of change.

The AFF, co-organised by the HKSAR Government and the Hong Kong Trade Development Council, has been a flagship financial event in the region. The Chief Executive of the HKSAR, Mr John Lee, highlighted Hong Kong’s status as an international financial centre when addressing the opening session of the AFF, adding that under the “one country, two systems”, Hong Kong enjoys the strong support of the country China, while developing ever-expanding global ties, making Hong Kong the world’s foremost “super connector” and “super value-adder”.

The two-day AFF encompassed diverse events, including Global Spectrum series, thematic workshops, Dialogues for Tomorrow series, breakfast panel, and fireside chats. Investment opportunities are highlighted through the AFF Deal-making and a great diversity of exhibition zones.

The forum has attracted about 3 600 participants from around 50 countries or regions. Some 130 elite speakers, including government officials, representatives from central banks and regulatory bodies, financial and business leaders, scholars and economists, discussed global economic and financial development, growth potential of emerging markets like ASEAN and the Middle East, and advancements in new financial areas such as artificial intelligence (AI), fintech, sustainable development, family offices and philanthropy.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202501/13/P2025011300653.htm>

Government announces details of enhancement measures for New Capital Investment Entrant Scheme

To further strengthen Hong Kong’s status as an international asset and wealth management centre, the Financial Services and the Treasury Bureau of the HKSAR Government and InvestHK on January 7 announced the details of various enhancement measures for the New Capital Investment Entrant Scheme (New CIES), which will take effect from March 1.

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The New CIES has attracted high-net-worth individuals, business elites and innovative entrepreneurs. The enhancement measures have not only relaxed the net asset assessment and calculation requirements but also allowed investments made through an eligible private company wholly owned by an applicant to be counted towards the eligible investment.

Under the New CIES, an applicant is only required to demonstrate that he/she has net assets or net equity to which he/she is absolutely beneficially entitled with a market value of not less than HK\$30 million net throughout six months (two years before the enhancement) preceding the application. In addition, net assets or net equity jointly owned with the applicant's family member(s) can now be taken into consideration for the calculation of the net asset requirement for the respective portion which is absolutely beneficially entitled to the applicant. Investments made through an eligible private company wholly owned by an applicant will also be counted towards the applicant's eligible investment in the New CIES.

The New CIES was launched on March 1, 2024. The number of applications exceeded 800, with the expected investment amount over HK\$24 billion. For more information on the eligibility criteria and relevant details, please visit the New CIES website (www.newcies.gov.hk).

Click the following link for details:

<https://www.info.gov.hk/gia/general/202501/07/P2025010600305.htm>

Immigration Department further promotes electronic services for visa applications

The Immigration Department (ImmD) of the HKSAR Government on January 14 announced an adjustment of submission means for applications under various admission policies/schemes to further promote electronic services for visa applications.

With effect from January 17, applicants of the following admission policies/schemes must submit their applications for visa/entry permits and extensions of stay by electronic services:

- General Employment Policy (including both employment and investment as entrepreneurs);
- Admission Scheme for Mainland Talents and Professionals;
- Capital Investment Entrant Scheme;
- Training;
- Working Holiday Scheme; and
- Residence as Dependants.

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In addition, electronic services for a visa application allow applicants to complete the entire process of an application submission, payment and collection of an “e-Visa” through the ImmD mobile application, the ImmD’s website (www.immd.gov.hk/eng/index.html) or the GovHK website (www.gov.hk/en/nonresidents/).

Click the following link for details:

<https://www.info.gov.hk/gia/general/202501/14/P2025011400355.htm>

Overseas and mainland offices established in Hong Kong

InvestHK announced that Singapore-based asset management firm, Paragon Capital Management, has opened its first overseas office in Hong Kong, leveraging the city’s strategic position to act as a crucial bridge to connect clients across North Asia and Southeast Asia. It is a boutique asset management firm that provides investment solutions and wealth management services to accredited investors.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202501/07/P2025010600350.htm>

In addition, New Zealand-based information technology solutions provider, OptimaTech, officially opened its regional office in Hong Kong, leveraging the city’s strategic location to contribute to the region’s growth as a global technology hub while delivering secure, reliable, and efficient services to local and international clients.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202501/08/P2025010700273.htm>

A leading Mainland data intelligence service unicorn, TalkingData, has also established its regional headquarters in Hong Kong, leveraging the city’s vibrant innovation and technology (I&T) ecosystem and friendly business environment to expand overseas.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202501/14/P2025011300570.htm>

Invest Hong Kong opens consultant office in Izmir

In a strategic move to strengthen Hong Kong’s presence in fast-growing markets including the Middle East, InvestHK announced on January 10 that it has opened a new consultant office in Izmir, the third largest city in Türkiye, at the crossroads of Europe and the Middle East.

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InvestHK set up its first consultant office in Istanbul back in 2006, supporting the department in Türkiye to bring in corporates and investment into Hong Kong. With the huge economic potential in Türkiye, especially the highly developed sectors in Izmir, such as renewable energy, software and IT services, maritime and biotechnology, InvestHK will step up efforts to bring in more corporates and investment to Hong Kong.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202501/10/P2025010300245.htm>

Import of poultry meat and products from areas in Canada suspended

The Centre for Food Safety (CFS) of the Food and Environmental Hygiene Department of the HKSAR Government announced on January 3 that in view of notifications the World Organisation for Animal Health (WOAH) about outbreaks of highly pathogenic H5N1 avian influenza in areas in Township of Zorra and Township of South-West Oxford in the Province of Ontario, Canada, the CFS has instructed the trade to suspend the import of poultry meat and products (including poultry eggs) from the relevant areas with immediate effect to protect public health in Hong Kong.

A CFS spokesman said that according to the Census and Statistics Department, Hong Kong imported about 370 tonnes of frozen poultry meat from Canada in the first nine months of last year.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202501/03/P2025010300520.htm>

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HKETO Toronto X Page <https://x.com/TorontoHKETO>

HKETO Toronto LinkedIn Page <https://www.linkedin.com/company/hketotoronto>

Brand Hong Kong Facebook page www.facebook.com/brandhk.isd

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