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UPCOMING EVENTS

2025 ACCE Chinese Canadian Entrepreneur Awards Gala

Hosted by the Association of Chinese Canadian Entrepreneurs (ACCE), the annual ACCE Awards Gala will be held on April 12. The event not only provides a platform to recognize Chinese Canadian entrepreneurs who have started their business and made contribution to Canada, but also serves to foster the spirit of entrepreneurship, innovation and corporate citizenship. The Hong Kong Economic and Trade office (Toronto) (HKETO) is the sponsor of ACCE's Best Asia Pacific Business Award which acknowledges the accomplishments of the Chinese Canadian entrepreneurs who have developed their businesses successfully in the Asia Pacific region through Hong Kong. For details, please visit:

<https://www.acce.ca/new/2025-acce-chinese-canadian-entrepreneur-awards/>

Chinese Arts & Literary Festival (CALF) by CCC

The Chinese Arts and Literary Festival, organized by the Chinese Cultural Centre of Greater Toronto with HKETO as one of the sponsors, will be held from April 5 to 20. The festival aims to deepen participating students' understanding of Chinese cultural heritage, promote appreciation and respect for cultural diversity. There are four categories of competitions, namely recital, painting, calligraphy and Chinese musical instruments. Registration deadline is March 25. For details, please visit:

<https://www.cccgt.org/calf/>

RECENT ACTIVITIES

HKETO hosts Chinese New Year reception for university students from Hong Kong

The Hong Kong Economic and Trade Office (Toronto) (HKETO) hosted a Chinese New Year reception for students from Hong Kong pursuing education at different universities in Ontario on February 14.

The Director of the HKETO, Ms Emily Mo, introduced the role of HKETO and the office's mission in fostering exchanges between Hong Kong and Canada in the areas of economic and trade, as well as arts and culture. She also spoke on the latest developments of the Hong Kong-Canada relations, and highlighted the significance of Hong Kong as a major global trading entity, as well as a "super-connector" and a "super value-adder" between Mainland China and the rest of the world.

Noting the breadth and depth of the bilateral human ties between Hong Kong and Canada, Ms Mo encouraged the students to act as an ambassador of Hong Kong, grasp the

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valuable opportunities to learn and equip themselves during their studies for the ultimate goal of pursuing their dreams.

Click the following link for details:

<https://www.hketotoronto.gov.hk/newsroom/hketo-hosts-chinese-new-year-reception-for-university-students-from-hong-kong.html>

HONG KONG NEWS

FS unveils 2025-26 Budget: Accelerating Development through Reform and Innovation

The Financial Secretary of the Hong Kong Special Administrative Region (HKSAR), Mr Paul Chan, unveiled the 2025-26 Budget on February 26. He noted that while geopolitical situation might bring risks, technology reform and artificial intelligence (AI) development are remoulding the global landscape, leading to the emergence of new industries, new forms of business, new products and new services. Hong Kong must seize the opportunity to make the most out of this critical window. He also emphasised that transformation and innovation will lead the way into the future, and the HKSAR Government is poised to fast-track the high-quality development of Hong Kong's economy.

The Budget presents a series of measures aimed at accelerating the cultivation of new quality productive forces. On innovation and technology (I&T), the HKSAR Government will promote Hong Kong into an international exchange and co-operation hub for the AI industry; while on finance, the Government will continue to take forward reforms to the listing regime, host the Hong Kong Global Financial and Industry Summit, and formulate a plan this year on promoting gold market development.

To seize the opportunities brought about by the rapid advancement of I&T, the Budget highlights the need to accelerate the development of the Northern Metropolis, which is an investment in Hong Kong's future. In addition, the Government will suitably expand the size of bond issuance on the premise of maintaining healthy public finances and use the funds raised on infrastructure works in a proper and flexible manner to invest in Hong Kong's future and create value for society.

On the promotion of tourism, funding will be allocated to pursue the concept of "tourism is everywhere" and implement the Development Blueprint for Hong Kong's Tourism Industry 2.0.

Mr Chan also proposed a reinforced version of the fiscal consolidation programme to focus on strictly controlling government expenditure, supplemented by increasing revenue, to restore fiscal balance in the Operating Account. In the Budget, it is proposed

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to adjust two transport subsidy schemes to uphold the “user pays” and the “affordable users pay” principles as far as practicable while increasing revenue.

For full version of the Budget Speech, please visit: www.budget.gov.hk

Click the following link for details:

<https://www.info.gov.hk/gia/general/202502/26/P2025022600384.htm>

The Chief Executive of the HKSAR, Mr John Lee, remarked that the Budget delivered by the Financial Secretary had put forward a series of practical and effective measures on Hong Kong’s economic development and public fiscal consolidation, and it will reinforce the HKSAR Government’s financial strength, and create new momentum and new advantages for Hong Kong’s economic development.

For full text of Mr Lee’s statement on 2025-26 Budget, please visit:

<https://www.info.gov.hk/gia/general/202502/26/P2025022600250.htm>

New application fee and raised visa fee for talent and capital investment admission schemes introduced

The 2025-26 Budget announced that a new application fee has been introduced under various admission schemes to attract talent and capital investors, and the visa/entry permit issuance fees for approved applications has been raised based on the length of the limit of stay to peg to their costs and reflect the “user pays” principle with effective from February 26.

Principal applicants under specified admission schemes and their dependants will be required to pay an application fee of \$600 for each application, and the visa/entry permit fee for an approved application will also be increased, based on the length of the limit of stay. The changes apply to the following admission schemes:

- 1) Top Talent Pass Scheme;
- 2) General Employment Policy (GEP);
- 3) Admission Scheme for Mainland Talents and Professionals (ASMTP);
- 4) Quality Migrant Admission Scheme (QMAS);
- 5) Immigration Arrangements for Non-local Graduates;
- 6) Admission Scheme for the Second Generation of Chinese Hong Kong Permanent Residents;
- 7) New Capital Investment Entrant Scheme;
- 8) Capital Investment Entrant Scheme;
- 9) Technology Talent Admission Scheme; and
- 10) Vocational Professionals Admission Scheme.

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The list of specified schemes and the fee structure have been uploaded to the dedicated website of the Immigration Department (ImmD) (www.immd.gov.hk/eng/specifiedschemes.html).

Click the following link for details:

<https://www.info.gov.hk/gia/general/202502/26/P2025022600221.htm>

Government updates Talent List to tie in with development into high value-added and diversified economy

The HKSAR Government announced on February 18 that the latest round of the Talent List update has been completed. The new Talent List will take effect from March 1 and cover 60 professions with local talent shortages. Outside talents who meet the eligibility criteria for relevant professions can enjoy immigration facilitation when applying under the QMAS, the GEP and the ASMTP.

Following the update, the Talent List will include nine newly added professions from the industry segments of financial services (accountants, financial professionals with Islamic market experience and experienced professionals in commodities trading), innovation and technology (experienced systems architects and patent professionals), legal and dispute resolution services (legal knowledge engineers) and aviation and shipping (ship surveyors, professionals in green shipping and aircraft maintenance engineers).

The updated List, detailed specifications of individual professions and the guidance note for applying under applicable admission schemes have been uploaded to the dedicated website (www.talentlist.gov.hk) and the website of Hong Kong Talent Engage (www.hkengage.gov.hk).

Click the following link for details:

<https://www.info.gov.hk/gia/general/202502/18/P2025021800221.htm>

Overseas and mainland flagship stores open in Hong Kong

Invest Hong Kong (InvestHK) on February 22 announced that Japanese second-hand luxury retailer, Otakaraya, opened its first overseas outlet in Hong Kong as part of its expansion plan in Asia and to prepare for entering the European and American markets.

Located in Jordan of Hong Kong, Otakaraya's first store specialises in buying and selling carefully selected luxury brand items, promoting the concepts of environmental sustainability and sustainable fashion.

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Click the following link for details:

<https://www.info.gov.hk/gia/general/202502/22/P2025021300390.htm>

In addition, Mainland karaoke chain brand Mei KTV opened its first Hong Kong flagship store in Lan Kwai Fong, Central on February 14, bringing another valuable addition to Hong Kong's vibrant leisure and entertainment industry.

Mei KTV is a karaoke chain brand which strives to blend innovative technology with entertainment experiences, primarily targeting the young market. Mei KTV has integrated cutting-edge technologies such as AI and virtual reality into traditional karaoke. As of 2024, Mei KTV has opened nearly 800 stores nationwide, covering over 100 cities on the Mainland.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202502/14/P2025021200563.htm>

Media sponsorship: Hong Kong is an incredible place to work, live and study

In partnership with the Information Services Department of the HKSAR Government, South China Morning Post has created an infographic putting together a variety of compelling reasons why one should come to live and work in Hong Kong.

Topic:

Eight reasons Hong Kong is an incredible place to work, live and study

Link:

<https://multimedia.scmp.com/native/infographics/article/3299467/eight-reasons-hong-kong-incredible-place-work-live-and-study/>

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Brand Hong Kong LinkedIn page <https://www.linkedin.com/company/brand-hong-kong/>

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