

RECENT ACTIVITIES

Director of HKETO visits Edmonton and Calgary for business promotion

The Director of the Hong Kong Economic and Trade Office (Toronto) (HKETO), Miss Kathy Chan, visited Edmonton and Calgary on September 27 and 28 to promote Hong Kong's unique role as the gateway to Asia to the business sectors of the two cities.

During the two-day visit, Miss Chan spoke at an evening reception and a networking lunch in Edmonton and Calgary respectively to update the participants on the latest economic situation of Hong Kong and the Hong Kong-Canada trade relations. Miss Chan also updated the audience on Hong Kong's active participation in two national initiatives: the Belt and Road Initiative and the Guangdong-Hong Kong-Macao Bay Area development which would further facilitate the flow of people, goods and capital in the region and present enormous business opportunities for businesses around the world.

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

UPCOMING ACTIVITIES

1. Business seminar on “Succeeding in Asia and beyond through Hong Kong” in Toronto

To celebrate the 20th anniversary of the establishment of the Hong Kong Special Administrative Region (HKSAR), HKETO will organise a business seminar on “Succeeding in Asia and beyond through Hong Kong” on **October 19** at the Four Seasons Hotel Toronto. Business elites, industry leaders and Government representatives across Canada and from Hong Kong will share with the participants on how Canadian companies can tap into the vast opportunities presented by the rapid-growing Asian market through Hong Kong at this free half-day event. Attendees would need to pre-register with HKETO and first-come-first-served. The extended registration deadline is October 13.

For details of the event, please visit:

<http://www2.hketo.ca/assets/e-invitation-final.pdf>

HONG KONG NEWS

Hong Kong Chief Executive announces the 2017 Policy Address

The Chief Executive of the HKSAR, Mrs Carrie Lam, delivered on October 11 her first Policy Address themed “We Connect for Hope and Happiness”. Major initiatives that will be of interest to the international business communities include –

- Support SMEs by reducing profits tax to 8.25% for first HK\$2 million profits. Remaining profits to be taxed at current rate of 16.5%
- Encourage R&D investment with 300% tax deduction for first HK\$2 million R&D expenditure, and 200% deduction for remainder
- Set aside at least HK\$10 billion in university research funding to further encourage private companies to increase R&D spend
- Use HK\$2 billion of the Innovation and Technology Venture Fund Scheme to co-invest on matching basis with VC funds investing in local tech start-ups
- Inject HK\$1 billion into the CreateSmart initiative to boost support for design and creative industries

The Policy Address also contains a number of new initiatives on land and housing supply, healthcare, care for the elderly and underprivileged, improving livelihood, and youth development. For details, please visit –

Full text: <https://www.policyaddress.gov.hk/2017/eng/index.html>

Highlights: <https://www.policyaddress.gov.hk/2017/eng/highlights.html>

Government welcomes Fintech sandboxes by regulators

The HKSAR Government welcomed the announcements made on September 29 by the Hong Kong Monetary Authority (HKMA), the Securities and Futures Commission (SFC) and the Insurance Authority (IA) on their sandbox initiatives to facilitate the development of financial technologies (Fintech) in Hong Kong.

The HKMA announced the plan to upgrade its Fintech Supervisory Sandbox with new features. The SFC and the IA also announced the launch of the SFC Regulatory Sandbox and the Insurtech Sandbox respectively.

InvestHK has launched a dedicated webpage (www.sandboxes.hk) about the sandboxes of the three regulators. Further details on the sandboxes are available on the respective webpages of the three regulators.

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

"Hong Kong as a Knowledge-based Economy - A Statistical Perspective" (2017 Edition) published

The Census and Statistics Department (C&SD) released on September 29 a publication entitled "Hong Kong as a Knowledge-based Economy - A Statistical Perspective" (2017 Edition). Through graphical presentations and succinct commentaries, the publication aims at portraying the development of Hong Kong towards a knowledge-based economy (KBE) from different perspectives.

Generally, Hong Kong is positioned well and has very good achievements in many of the general characteristics of a KBE. Hong Kong has excellent ICT infrastructure and there has been a steady growing trend in adoption of information technology in the community. Hong Kong people are increasingly equipped in terms of knowledge and skills. Also, Hong Kong's favourable business environment provides business establishments with confidence, and innovation activities have been growing steadily in recent years.

Users can download the publication free of charge from the website of the C&SD (www.censtatd.gov.hk/hkstat/sub/sp120.jsp?productCode=B1110009).

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

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