

HONG KONG NEWS

Co-operation Arrangement for XRL co-location arrangement

The Standing Committee of the National People's Congress (NPCSC) approved the Co-operation Arrangement between the Mainland and the Hong Kong Special Administrative Region (HKSAR) on the Establishment of the Port at the West Kowloon Station of the Guangzhou-Shenzhen-Hong Kong Express Rail Link (XRL) for Implementing Co-location Arrangement (Co-operation Arrangement) on December 27, 2017.

HKSAR Government welcomes the decision made by NPCSC. The Chief Executive, Mrs Carrie Lam, said that this signified the accomplishment of the second step in the "Three-step Process" to provide a firm legal basis for the implementation of co-location arrangement at the West Kowloon Station (WKS).

Mrs Lam further noted that there is no more doubt that co-location arrangement at the WKS to enable passengers travelling on the XRL to complete clearance procedures of both Hong Kong and the Mainland at the station in one go is the best way to optimise the transport, economic and social benefits of the XRL. This arrangement has received majority support in the community.

Construction works of the Hong Kong Section of the XRL, which started in 2010, are now roughly 98 per cent completed. The Mass Transit Railway Corporation Limited is confident to commission this very important piece of railway project in the third quarter of 2018.

The HKSAR Government will strive to introduce the Bill to implement co-location arrangement at the WKS pursuant to the NPCSC's Decision and the approved Co-operation Arrangement into LegCo no later than early February 2018.

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Investment agreement under CEPA framework

The Investment Agreement signed between the HKSAR Government and the Ministry of Commerce under the framework of the Mainland and Hong Kong Closer Economic

Partnership Arrangement (CEPA) will be implemented on January 1, 2018.

The Agreement, which was signed on June 28, 2017, is the first investment agreement with Mainland China with pre-establishment national treatment commitments for admission of investments adopting a negative listing approach. It includes commitments from both sides with respect to substantive obligations on admission of investments of "non-services sectors" (including manufacturing sectors, mining sectors and investment in assets).

Mainland China commits to providing national treatment to Hong Kong investments and investors on a par with Mainland investments and investors, except for the 26 measures listed in the Agreement. Hong Kong can also enjoy more preferential investment access than other external investors in specific sectors.

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China Development Bank's issuance of its first Belt and Road bond in Hong Kong

China Development Bank (CDB) issued its first Belt and Road bond in Hong Kong. The Financial Secretary, Mr Paul Chan, and the Chief Executive of the Hong Kong Monetary Authority (HKMA), Mr Norman Chan, welcomed the issuance. This first ever issuance of Belt and Road bond by CDB in Hong Kong underscores the pivotal role that Hong Kong can play in facilitating the financing of infrastructure projects in the region.

Mr Paul Chan said that Hong Kong is one of the world's leading financial centres and China's international financial capital. The HKSAR Government will strive to enhance the quality and competitiveness of Hong Kong's markets and to capitalise on the opportunities presented by major development strategies, including the Belt and Road Initiative.

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Hong Kong/Sweden Working Holiday Scheme to commence

Applications will be accepted from January 1, 2018 for the Hong Kong/Sweden bilateral Working Holiday Scheme, which allows young people from the two places to broaden their horizons and to gain living and working experience in a foreign culture. The working holiday visa will allow young people from Hong Kong and Sweden to stay in the

host economy for up to 12 months. During the period, they may work to finance their stay and/or to take up short-term study courses.

Since 2001, Hong Kong has established working holiday schemes with Canada, New Zealand, Australia, Ireland, Germany, Japan, Korea, France, the United Kingdom, Austria and Hungary. So far, some 82 000 Hong Kong youths have participated in these schemes.

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"Demographic Trends in Hong Kong 1986-2016" published

The Census and Statistics Department (C&SD) published a publication entitled "Demographic Trends in Hong Kong 1986-2016".

The publication describes the growth, the age-sex structure and the patterns of fertility, mortality and marriage of the Hong Kong population in the past 30 years. The publication also depicts Hong Kong's demographic changes over the period 1986-2016, highlighting comparisons with the situations observed in selected economies during the same period.

The population of Hong Kong increased at an average annual growth rate of 0.9% in the past three decades, from 5.52 million in 1986 to 7.34 million in 2016. Concurrent with this population growth, there were also significant demographic changes.

Users can download the publication at the website of the C&SD (www.censtatd.gov.hk/hkstat/sub/sp150.jsp?productCode=B1120017).

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

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