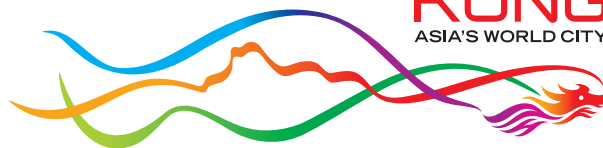


HONG KONG ECONOMIC AND TRADE OFFICE IN SINGAPORE

# HONG KONG FILES

**HONG  
KONG**  
ASIA'S WORLD CITY


ISSUE NO. 3/2022

*Calling global businesses and talents!*



© HKSARG

The Chief Executive Mr John Lee in his maiden Policy Address has unveiled an array of new initiatives to attract enterprises and talents, further enhance Hong Kong (HK)'s competitiveness and create strong impetus for growth, with the following new institutional set-ups:

## **Office for Attracting Strategic Enterprises (OASES) (<https://www.oases.gov.hk/>)**

Led by the Financial Secretary, OASES aims to attract high-potential enterprises globally, particularly those from industries of strategic importance, such as life and health technology, artificial intelligence and data science, financial technology (Fintech), advanced manufacturing and new energy technology. Special facilitation measures covering land, tax and financing for operations, and one-stop services like visa application and education arrangement for employees' children will be provided. A HK\$30 billion Co-Investment Fund has also been set up to invest in the business of enterprises.

## **Talents Service Unit (TSU) (<https://www.hkengage.gov.hk>)**

Led by the Chief Secretary for Administration, TSU has rolled out a one-stop online portal for people to apply for different talent admission schemes with visa collection and payment options available online. A new **Top Talent Pass Scheme** has been launched to attract talents to pursue careers in HK, with vetting process targeted to be completed within 4 weeks. Eligible applicants will include:

- (i) Individuals whose annual salary reached HK\$2.5 million or above in the past year, or
- (ii) Old and new degree graduates from the world's top 100 universities with at least three years of work experience over the past five years, or
- (iii) Degree graduates from the world's top 100 universities in the past five years without the requisite three years of work experience over the past five years, subject to an annual quota of 10,000.

All above categories will be issued a two-year pass to explore opportunities in HK, without the need to first secure a job offer. In addition, a number of existing talent admission schemes have been enhanced, including **General Employment Policy, Admission Scheme for Mainland Talents and Professionals, Quality Migrant Admission Scheme, Immigration Arrangements for Non-local Graduates** and **Technology Talent Admission Scheme**. For details, please visit TSU's website. In addition, all incoming talents can apply for a refund of the extra stamp duty paid for purchasing a residential property, upon becoming permanent residents of HK after seven years.