

InvestHK

Quarterly Newsletter

July 2024

Northern Metropolis: Prime Investment Destination



The Hong Kong government's visionary plan to develop the Northern Metropolis into a “new international innovation and technology city” will reinforce Hong Kong's role as the premier gateway for international companies to access the GBA's unparalleled growth prospects.

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As a new engine for the future development of Hong Kong, the Northern Metropolis (NM) will inject new economic impetus into the city by attracting new capital, investments, and innovative enterprises from around the world. Spanning over 30,000 hectares, around one-third of Hong Kong's total area, the NM will provide about 500,000 new housing units and create 500,000 new jobs upon full development. Adopting an "industry-driven and infrastructure-led" approach as its key planning axle, the NM will promote industrial transformation and upgrading, and forge a major hub for Hong Kong to integrate into the overall development of our country.

Four Major Zones

According to the Northern Metropolis Action Agenda, various areas in the NM will have different strategic positioning and theme-based developments. From the west to the east, the NM will be divided into four major zones:

- **High-end Professional Services and Logistics Hub** – Covering Hung Shui Kiu and the surrounding area, and connecting with the Qianhai Shenzhen-Hong Kong Modern Service Industry Co-operation Zone, the hub will provide financial and professional services, on top of capitalising on the locational advantages of the boundary control points (BCPs) for developing the modern logistics industry.
- **Innovation and Technology (I&T) Zone** – Covering San Tin Technopole including the Hong Kong-Shenzhen Innovation and Technology Park in the Loop, it will create synergy with the Shenzhen Innovation and Technology Zone and serve as a hub for I&T development.
- **Boundary Commerce and Industry Zone** – Occupying the largest stretch of land, this zone enjoys the geographic advantages of the BCPs at Lo Wu, Man Kam To and Heung Yuen Wai. Apart from driving the development of industries such as advanced construction, green environment industries, health care, food technology and modern logistics, this zone will promote cross-boundary business services and entertainment spending, giving full play to its powerful function as a BCP commercial zone.
- **Blue and Green Recreation, Tourism and Conservation Circle** – Comprising areas endowed with rich cultural heritage and natural resources, such as Robin's Nest, Sha Tau Kok and Yan Chau Tong, this circle will promote recreation and tourism development.



High-end Professional Services and Logistics Hub

- 1 Tin Shui Wai
- 2 Yuen Long
- 3 Hung Shui Kiu / Ha Tsuen New Development Area
- 4 Yuen Long South New Development Area
- 5 Lau Fau Shan / Tsim Bei Tsui / Pak Nai



Boundary Commerce and Industry Zone

- 1 Fanling / Sheung Shui
- 2 Kwu Tung North / Fanling North New Development Area
- 3 New Territories North New Town and Lo Wu / Man Kam To
- 4 Ma Tso Lung



Innovation and Technology Zone

- 1 San Tin Technopole
- 2 Hong Kong-Shenzhen Innovation and Technology Park in the Loop
- 3 Ngau Tam Mei



Blue and Green Recreation, Tourism and Conservation Circle

- 1 Sha Tau Kok
- 2 Robin's Nest

Unleashing a Myriad of Business Opportunities

The NM will integrate deeply with the planning of Shenzhen and other Guangdong-Hong Kong-Macao Greater Bay Area (GBA) cities and is set to become a magnet for global enterprises seeking to expand their footprint in Mainland China and beyond. Companies in sectors like I&T, FinTech, business and professional services, and creative industries will find ample room to scale, empowered by world-class infrastructure, research facilities and a highly skilled

workforce. Moreover, its emphasis on the integration of quality living, industry development, culture and leisure will create a vibrant, livable environment that caters to diverse needs.

This major initiative presents vast business opportunities for Hong Kong. InvestHK stands ready to assist companies who are not yet in Hong Kong, from helping them understand the landscape and identify relevant business opportunities to finding potential partners and preparing for future tenders.

On 11 June, the Civil Engineering and Development Department (CEDD), the Development Bureau (DB) and InvestHK held a briefing session on the many business opportunities created by this investment, with focus on the NM and Kau Yi Chau Artificial Islands developments. Over 300 in-person and online attendees from around the world joined the briefing. InvestHK will continue to assist international businesses to thrive in Hong Kong.



For details, please visit:

International Forward Calendar

JUL

4 **The Green Future of Hong Kong**
 This business seminar focuses on three key areas of the green future: energy transition in logistics (aviation, shipping, and road transport); sustainability initiatives by fast-moving consumer goods (FMCG) companies; and green finance. InvestHK is a co-organiser and has a speaking engagement at the event.
Location: Royal Industriele Groote Club (IGC), Amsterdam
Organiser: Netherlands Hong Kong Business Association (NHKBA)
 ■ nhkba.nl/green-future-hong-hong-july-4th-2024

11-12 **iCANX Davos Summit**
 This summit invites the world-leading figures in relevant fields to share their latest achievements, thoughts and leadership skills in innovation, science, technology, investment, management and entrepreneurship.
Location: Hard Rock Hotel Davos, Switzerland
Organiser: iCANX Group
 ■ icanx.org/

AUG

7-9 **Techsauce Global Summit 2024**
 This summit is a significant tech event for Southeast Asia. It serves as a gathering point for the tech community, bringing together individuals from various sectors to network and create business opportunities.
Location: Queen Sirikit National Convention Centre (QSNCC), Thailand
Organiser: Techsauce Media Co., Ltd
 ■ summit.techsauce.co/

SEP

11-12 **Belt and Road Summit**
 The annual flagship event gathers senior government officials and business leaders from countries and regions along and beyond the Belt and Road to exchange insights on multilateral co-operation and explore concrete business opportunities.
Location: Hong Kong Convention and Exhibition Centre
Organisers: The Government of the Hong Kong SAR and Hong Kong Trade Development Council
 ■ www.beltandroadsummit.hk

19-20 **ecomTEAM 2024**
 This event targets online stores and those who plan to expand into eCommerce, service providers (processors, banks, and customer service), logistics and marketing specialists, as well as manufacturers. InvestHK is a corporate partner and has a speaking engagement at the event.
Location: Qosmo Hotel, Brasov
Organiser: Wallstreet.ro
 ■ ic.events/landing/bHFLWg=/ecomteam-2024.html

25-26 **24th Annual BioTech in Europe Forum**
 This two-day event features more than 15 hours of high-level keynotes and panel discussions. In addition, there will be a global company showcase of over 50 presentations by established public, private, emerging, and seed companies, offering innovative solutions, and investment and partnering opportunities.
Location: Mövenpick Hotel Basel, Switzerland
Organiser: Sachs Associates
 ■ www.sachsforum.com/24bef-about.html



Reception for New Establishments of International and Mainland Businesses in Hong Kong

The Chief Executive of the Hong Kong Special Administrative Region, Mr John Lee, welcomed over 400 senior representatives from Mainland and foreign companies at InvestHK's reception on 20 June, thanking them for their lasting confidence in Hong Kong's business environment and calling upon them to continue using the city's global advantages to expand their business worldwide.

Speaking at the reception, Mr Lee said that under the "one country, two systems" principle, Hong Kong has the distinctive advantage of enjoying strong support of the country and being closely connected to the world. The city is one of the most liberal and easiest places to do business in the world. In the latest World Competitiveness Yearbook 2024, Hong Kong's ranking jumped two places to fifth globally, and topped the world in "international trade" and "business legislation". Mr Lee said that Hong Kong plays important roles as a "super-connector" and a "super value-adder" between the Mainland and the rest of the world, serving as a two-way springboard for attracting overseas enterprises and for Mainland enterprises to "go global". Mr Lee said that Hong Kong



warmly welcomes enterprises, talent, and investment to seize the unlimited opportunities offered by this vibrant international city.

The Secretary for Commerce and Economic Development, Mr Algernon Yau, and the Director-General of Investment Promotion, Ms Alpha Lau, joined the Chief Executive, Mr John Lee, to offer a toast to the guests.

Ms Lau thanked the guests for their confidence in Hong Kong by setting up businesses in the city. She said that InvestHK and the Office for Attracting Strategic Enterprises (OASES) will offer the best support for helping Mainland and foreign companies tap business opportunities and thrive in Hong Kong.

The guests who attended the reception are company representatives from various sectors around the world and had been assisted by InvestHK and the OASES over the past year in setting up or expanding their business in Hong Kong.



InvestHK Reported Good Increase in Number of Companies Assisted for First Six Months of Year

InvestHK announced that the department had assisted 322 Mainland and overseas companies to set up or expand their businesses in Hong Kong during the first six months of 2024. The number represents a year-on-year rise of 43 percent. The total investment brought to Hong Kong's economy has reached HK\$38.3 billion and created more than 3,500 job opportunities, up six percent and 44 percent respectively on a year-on-year basis.

The Director-General of Investment Promotion, Ms Alpha Lau, is delighted to see that the department's portfolio continues to grow. She said that the continuous growth of the portfolio is attributable to the gradual recovery of the global economy and the continuous support by our country, which has accelerated the pace of companies expanding their businesses to Hong Kong.

Ms Lau added that Hong Kong by many measures is the most sought-after global financial and business hub in Asia. For the second half of the year, InvestHK will continue to promote the city's strengths according to its targets. Financial services, innovation and technology and family offices are among some of the priority sectors. Geographically InvestHK will enhance its promotion drive in strategic markets, including the Association of Southeast Asian Nations economies and the Middle East and North Africa region, maximising Hong Kong's advantages as a "super connector" and a "super value-adder".

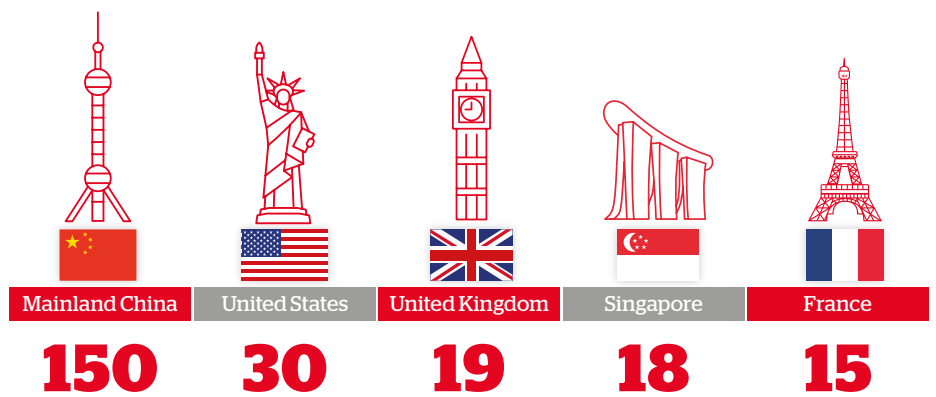


2024 Mid-year Result Highlights

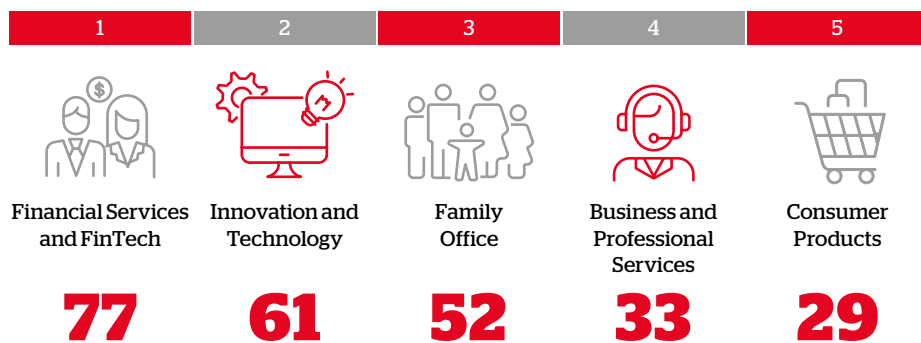


322
Completed Projects

Top Five Places of Origin



Top Five Sectors



The portfolio included **47** companies along the Belt and Road economies (excluding those from Mainland China)

Promoting the “Southbound and Northbound” Two-way Flow of Talents between Hong Kong and the Mainland



The Mainland authorities have recently announced various measures to facilitate global business activities and promote stronger connections and exchanges of talents between Hong Kong and the Mainland. These measures will further reinforce Hong Kong's unique position as the country's international talent hub and the gateway for talents in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA), advancing the city's integration into the national development strategy.

“Northbound” Multiple Entry Visa Available for Hong Kong-Registered Companies’ Foreign Staff

Now foreign staff of Hong Kong-registered companies could make applications in Hong Kong for “northbound” multiple-entry visas to the Mainland for two years or more with priority processing. Among them, Hong Kong permanent residents of non-Chinese nationality may apply for multiple-entry visas to the Mainland with a maximum validity period of five years.

Applicants are only required to complete the visa application form online and visit the Chinese Visa Application Service Center in Wan Chai directly for completion of processing. Their visas are to be collected on the next day at the earliest. By presenting their proof of working in Hong Kong (e.g. staff card) to staff members at the Center, foreign staff of Hong Kong-registered companies can enjoy priority processing.

Applicable visa types include: M, L,C,Q2/S2

Regardless of nationality, anyone who has come to Hong Kong for employment or starting businesses and has become a Hong Kong resident can enjoy the convenience of “northbound” travel with a multiple-entry visa. This measure fully highlights the unique status of Hong Kong.



For details, please visit:

Enhancements to “Exit Endorsement for Business Visit” and “Exit Endorsement for Talents”

In April 2024, the Mainland authorities announced the enhancement measures about the extension of the period of stay for holders of an exit endorsement for business visit travelling to Hong Kong from seven days to 14 days and the expansion of application of the exit endorsement for talents to Beijing and Shanghai, both taking effect on 6 May 2024.

According to the prevailing arrangement, Mainland residents who wish to visit Hong Kong for business purpose are required to obtain an exit endorsement for business visit from the Mainland authorities. The enhancement measure has positively responded to the needs of the business sector on the Mainland and in Hong Kong by doubling the period of stay of each visit from seven days to 14 days for holders of an exit endorsement for business visit to Hong Kong.

The talent exit endorsement has been implemented in the Mainland cities of the GBA on a pilot basis since 20 February 2023, with a view to facilitating GBA Mainland talents' travel to Hong Kong for exchanges and visits. As of mid-April 2024, more than 18,000 arrivals of holders of the talent exit endorsement in Hong Kong as visitors were recorded. Expanding application of the talent exit endorsement to Beijing and Shanghai will attract and bring more Mainland talents to Hong Kong for exchanges.



For details, please visit:

Issuance of Card-type Document to Non-Chinese Hong Kong Permanent Residents by Country to Enhance Convenience of Immigration Clearance

Starting 10 July 2024, non-Chinese Hong Kong permanent residents are eligible for a card-document (Mainland Travel Permits for Hong Kong and Macao Residents (non-Chinese Citizens)) issued by The Exit and Entry Administration of the country to enhance convenience of clearance at control points of the Mainland, facilitating their visit to the Mainland for business, travelling, and visiting relatives.

Under the new measure, all non-Chinese Hong Kong permanent residents will be able to make applications to the China Travel Service (Hong Kong) Limited entrusted by the Exit and Entry Administration of the country for travelling to the Mainland multiple times within a five-year validity period (with a stay not exceeding 90 days for each visit), without the need to apply for a separate visa to enter the Mainland.



For details, please visit:

Home to Exquisite Spirits

The flourishing premium spirits landscape in Hong Kong fuels the growth of Edrington in the North Asia region.



Hong Kong's premium spirits market is a thriving and sophisticated realm that caters to the diverse tastes of spirits enthusiasts and connoisseurs. Known for its vibrant wine and dining scene, the city offers a wide selection of high-end bars, fine dining establishments, and clubs that showcase an extensive range of premium spirits from around the world. It is within this captivating landscape that Edrington, a renowned spirits company founded in Scotland, has solidified its presence here.

With a rich heritage and a global footprint, Edrington has established itself as one of the leading players in the production and distribution of premium spirits. From iconic whisky brands like The Macallan, Highland Park, and The Glenrothes to popular rum and gin labels, Edrington boasts an impressive portfolio that embodies craftsmanship, quality, and distinct flavours. Recognising the growing appreciation for fine spirits, the company has gone above and beyond by introducing immersive tasting experiences for consumers. These offerings not only showcase Edrington's exquisite collection, but also elevate the overall sophistication and allure of Hong Kong's premium spirits market.

Redefining Luxury in Hong Kong

According to Jaime Martin Chocano, Managing Director of Hong Kong, Macau, Japan and Korea of Edrington, Hong Kong has always been a key market for Edrington. Martin emphasised, "Not only did we establish our presence in the city over 30 years ago, but it was also the first market in Asia where we introduced The Macallan. With its strategic location, Hong Kong holds immense significance for us. It is the place where we made many strategic moves and unveiled our exciting product launches."

"We opened our world-first concept store, The Macallan Room, in a high-end shopping mall in Hong Kong in 2020, with the aim of providing consumers an immersive

“ Hong Kong’s diverse landscape offers a compelling setting where we can foster the development of our brands and engage with discerning consumers. ”

Jaime Martin Chocano

Managing Director of Hong Kong, Macau, Japan and Korea Edrington

and interactive space to explore the world of whisky," he said. "As the gateway to Mainland China, Hong Kong plays a vital role for us in introducing our products to the Mainland market. Its dynamic food and beverage scene, encompassing both Michelin-starred restaurants and street food, is truly captivating. This diverse landscape offers a compelling setting where we can foster the development of our brands and engage with discerning consumers."

In addition, a brand new flagship store called The Macallan House was inaugurated in May this year, spanning over 6,000 square feet in Central. According to Martin, this establishment is carefully crafted to cater to high-net-worth individuals (HNWIs) and private clients, offering an experience that emphasises unparalleled refinement and sophistication.

Capturing the Promising Spirits Market

Considering the booming premium spirits market, Edrington took a bold step by doubling its headcount within a few years, even amidst the pandemic. "In recent times, we have relocated to a Grade-A office tower in Admiralty. The Hong Kong office serves as the nerve centre for Edrington's North Asia operations, including Hong Kong, Macao, Japan and Korea," Martin said. "Moreover, in view of the strategic role of Hong Kong in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) market,

close collaboration with our Mainland office is an integral part of our strategy."

With the recent launch of The Macallan's new travel retail collection and the Hong Kong International Airport's prominence, Edrington is poised to seize opportunities in the resurging travel industry. "Through these endeavours, and in alignment with our commitment to sustainability, we will continue to raise the bar in the premium spirits market. We aim to ensure that every sip is a journey of luxury for our customers," Martin concluded.

Edrington

- Founded in Glasgow, Scotland, in 1861, the company has a business presence across Asia Pacific, the Middle East, Africa, Europe and the Americas
- Its Hong Kong office employs about 70 staff members

 edrington.com

Watch the video:



Global Media Agency Bolsters Its Regional Foothold with Hong Kong Powerhouse

Leveraging Hong Kong's dynamic business ecosystem and international connectivity, global omnichannel media agency Assembly is well-positioned to solidify its standing as a leading player in the Asia-Pacific media landscape.

Hong Kong's media business landscape is renowned for its vibrant and diverse nature, making it an irresistible choice for global media agencies. Boasting a flourishing industry that encompasses digital, social media, broadcast and print, Hong Kong provides an ideal environment for groundbreaking media campaigns. Recognising Asian markets' immense potential, Assembly made the strategic decision to establish its APAC regional headquarters in Hong Kong and continued to double down its investments in the city over the past seven years. Since then, Assembly has accumulated an impressive track record in the market, having great success with local and global brands and receiving numerous accolades such as Media Agency of the Year in 2023.

With a workforce of approximately 2,300 employees spread across 35 global locations, Assembly is a digital and data first omnichannel media agency, specialising in delivering innovative media strategy, media activation, data and technology solutions, and business consultancy to a wide range of brands. Through harnessing its global network, state-of-the-art technologies, and data-driven insights, the agency's Hong Kong office has experienced rapid growth. It has established a strong presence in the retail, travel, luxury, FinTech and finance sectors, and has strategic plans to expand its regional client base further via Hong Kong.

Hong Kong: The Ideal Launchpad to Asia

Richard Brosgill, APAC CEO of Assembly, noted that Hong Kong's strategic location and unrivalled connectivity were key factors for choosing the city as Assembly APAC's regional headquarters. "Hong Kong is a fantastic gateway to Asia-Pacific and has provided us with a diverse array of opportunities across the region," he explained. "Its proximity to both our core clients and teams is invaluable and has provided routes for growth not just domestically, but across the entire region."

"We have eight offices across the Asia-Pacific region," Brosgill continued. "Our Hong Kong office serves as a strategic hub, connecting our operations and

enabling seamless collaboration between our teams in different markets. It also covers our Southern China business, complementing the work of our Shanghai office. The two offices work hand-in-hand to deliver the best possible solutions for our clients."

Dynamic Media Landscape Empowers Creativity

Brosgill highlighted the dynamism of Hong Kong's media landscape. "Hong Kong is always a vibrant market when it comes to media. It has a huge mixture of identities and as consumer behaviour evolves, the platforms and media landscape are in constant change," he said. "This environment forces us to think creatively, to find the right moments and the right ways for our clients to bring their brand stories to life."

In Hong Kong's ever-evolving media landscape, Assembly has demonstrated its ability to stay agile and innovative in serving its diverse clientele. Brosgill highlighted a few recent examples, noting the agency's large-scale omnichannel marketing campaigns for a luxury beauty brand and a renowned insurance company.

“ Hong Kong is a fantastic gateway to Asia-Pacific and has provided us with a diverse array of opportunities across the region. Its proximity to both our core clients and teams is invaluable and has provided routes for growth not just domestically, but across the entire region. ”

Richard Brosgill
APAC CEO
Assembly



These high-profile projects showcase Assembly's expertise in crafting impactful, tailored solutions that resonate with the Hong Kong market and its discerning consumers.

With seven years of experience based in Hong Kong, Brosgill has come to view the city as a great place to call home. "There's a wonderful balance here," he remarked. "Hong Kong provides great accessibility, fantastic cuisines, and abundant outdoor activities. You can truly enjoy the focus of business being in the city. But then you can very much step away and have that release, getting back to nature and greenery."

Assembly

- Part of Stagwell, a digital and data-first omnichannel media agency with a workforce of approximately 2,300 employees spread across 35 global locations
- Its APAC regional headquarters in Hong Kong has over 50 staff, overseeing the business and collaboration of its eight offices in the region

 assemblyglobal.com

Digital Business Cards

Spearhead the New Normal

Drawn to Hong Kong's vibrant I&T ecosystem, WHOSiFY established its headquarters in the city to accelerate its digital business card operations.



Hong Kong's thriving innovation and technology (I&T) ecosystem, coupled with a strong drive for digital transformation among its populace, and a dedicated focus on environmental, social and governance (ESG) initiatives, have positioned it as an attractive destination for companies seeking to establish their headquarters. WHOSiFY, a dynamic tech startup originating from the United Kingdom, is among the enterprises attracted to Hong Kong's vibrant I&T ecosystem.

WHOSiFY provides a revolutionary digital business card platform that offers users a convenient, fast and intuitive way to make connections and engage in business contacts. By simply tapping the WHOSiFY digital business card on the recipient's smartphone, users can instantly share their profile directly with the recipient. This enables the exchange of contact information to become seamless, efficient and environmentally friendly.

Empowering I&T Startups

By choosing Hong Kong as its headquarters, WHOSiFY can leverage the city's robust I&T landscape and tap into its supportive business environment. Lisa Marie Tse, Co-founder of WHOSiFY, stated, "Hong Kong

“ Hong Kong attracts a diverse pool of talent, investors and business partners from around the world. This multicultural environment fosters creativity, innovation and cross-cultural collaboration, all of which are essential for WHOSiFY to develop cutting-edge digital products. ”

Lisa Marie Tse
Co-founder
WHOSiFY

boasts world-class telecommunications and IT infrastructure, including widespread access to high-speed internet and mobile connectivity. This robust tech ecosystem provides a solid foundation for developing and scaling digital solutions, ensuring reliable and seamless user experiences for WHOSiFY's customers.”

Tse said, "In addition, as a global financial hub, Hong Kong attracts a diverse pool of talent, investors and business partners from around the world. This multicultural environment fosters creativity, innovation and cross-cultural collaboration, all of which are essential for WHOSiFY to develop cutting-edge digital products.”

She added that the city offers a supportive ecosystem for startups, with a range of resources and support networks available. These include government-backed initiatives, incubators, accelerators, and funding schemes designed to help startups navigate regulatory frameworks, access capital, and connect with potential partners or clients.

Promoting Eco-friendliness

Hong Kong's steadfast commitment to ESG aligns with WHOSiFY's core values, opening up opportunities for growth and enabling

the company to make a positive impact. On Earth Day 2024, WHOSiFY took a significant step by launching its carbon-neutral digital business cards, actively promoting a sustainable lifestyle.

Tse said, "We are currently undergoing environmental verification processes and are on track to become the pioneer in carbon-neutral digital business cards. We are also committed to advancing the adoption of paperless digitisation in the corporate world. To align with this, we have plans to introduce a dual-chip 3-in-1 card that combines the functionalities of an employee ID card, access card, and digital business card. This innovative solution will greatly enhance work efficiency for our clients.”

According to Tse, the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) plays a pivotal role in WHOSiFY's growth and development strategies. "With access to advanced production facilities and robust R&D support in the GBA, WHOSiFY is well-positioned to accelerate its growth and product development. Additionally, the region offers a diverse and highly skilled talent pool, enabling WHOSiFY to attract top talent and strengthen its workforce to support ongoing innovation and product enhancement," Tse concluded.

WHOSiFY

- The company opened its headquarters office in Hong Kong in July 2024
- Its team currently consists of eight people responsible for programming, marketing, operations, and production. The company plans to expand the team to support its business growth

 whosify.io

Hong Kong Connects Australian Financial Services Firm with Global Opportunities

MA Asset Management (Hong Kong) Limited has leveraged Hong Kong's unique advantages to expand its footprint in Asia and beyond.

Hong Kong's strategic location, coupled with its well-established financial infrastructure and regulatory framework, has made it an attractive hub for international financial services firms seeking to expand their presence in Asia. For Australian firm MA Financial Group and its Hong Kong subsidiary, MA Asset Management (Hong Kong) Limited, Hong Kong has served as a vital bridge connecting Australia with the wider Asia-Pacific Region and the rest of the world.

MA Asset Management (Hong Kong) Limited was established in 2021 to distribute MA Financial Group's managed funds. This strategic move has enabled the company to better serve its existing and growing local client base while also exploring new potential markets.

Asia's Leading Financial Centre

As an international financial hub, Hong Kong offers many distinctive advantages, including a high concentration of family offices – a sector in which MA Asset Management hopes to expand its presence.

"When we established MA Asset Management, we saw there was significant demand

“What makes Hong Kong attractive is its mature, efficient and well-regulated business environment. It represents a significant niche market opportunity from a distribution perspective for an Australian asset manager.”

Andrew Martin
Head of Asset Management
MA Financial Group



from high-net-worth investors in Asia to diversify out of the region and into Australia," Andrew Martin, MA Financial Group's Head of Asset Management, said.

"What also makes Hong Kong attractive is its mature, efficient and well-regulated business environment. It represents a significant niche market opportunity from a distribution perspective for an Australian asset manager," he added.

MA Financial Group is a global alternative asset manager specialising in private credit, core and operating real estate, hospitality, private equity, venture capital as well as traditional asset classes. The firm manages investments for retail clients, high-net-worth individuals and institutional investors in Australia and across the globe. MA Financial Group and MA Asset Management are dedicated to delivering exceptional results and fostering long-term client relationships based on trust and transparency.

A Place for Success

Complementing its reputation as Asia's financial capital, Hong Kong also offers the resources and business-friendly environment to help companies from all backgrounds and industries thrive. In particular, according to Martin, InvestHK has been an incredible source of support. "The importance to overseas companies of connecting with InvestHK cannot be underestimated. They provide a wealth of guidance and relevant commercial policy-related information which can smooth the

way to establishing a sustainable long-term business in the region," Martin explained.

Also of note, particularly for overseas companies, is Hong Kong's rich and multicultural talent pool. "Operating as a team is an integral part of the working culture of MA Financial Group, and this includes within Hong Kong as well as other regions we operate in," Martin said. "We have hired a strong team in Hong Kong, and there is a real focus on hard work and integrity among our staff."

MA Asset Management currently has six staff in its Hong Kong office and is eyeing to expand the team as the pace and depth of its market penetration grows.

"Expanding our distribution presence in Hong Kong in the future is an important strategy that reflects the increasingly global nature of our business," Martin said.

MA Asset Management (Hong Kong) Limited

- It is a subsidiary of ASX-listed MA Financial Group Limited
- MA Financial Group has a team of over 600 professionals across locations in Australia, China, Hong Kong, New Zealand, Singapore and the United States
- MA Financial Group invests and manages AU\$9.6 billion on behalf of its clients, is responsible for over \$112 billion in managed loans and has advised on over \$120 billion in advisory and equity capital market transactions (as at April 2024)

 mafinancial.com.hk

Global Institutional SaaS Native Platform Thrives in Hong Kong

Enfusion, a SaaS-native investment management platform, sees Hong Kong as an essential regional hub.



Enfusion is a provider of best-in-class technology and services for investment managers, including traditional asset managers, hedge funds, family offices and more. The company is recognised for its strengths in a wide range of investment strategies and asset classes.

As a result, Hong Kong was the logical choice when Enfusion set up operations in the Asia-Pacific region beginning in 2015. The city's historical strengths as an international finance centre and hub for FinTech innovation continue to support Enfusion's growth. The vibrant investment environment in Hong Kong has supported the company's expanding client base. It also reinforces Enfusion's efforts to build up a community dedicated to the strategic and operational challenges of APAC investment firms.

A Land of Opportunities

"Hong Kong is a highly attractive place to work and live. Enfusion chose the city as a strategic regional hub due to its role as a financial centre for hedge funds and its vital position in the investment management ecosystem. Strong connections with investment banks, primary brokers, fund administrators, legal and tax advisors make it an ideal choice for Enfusion. Establishing our operations here also allows us to connect with key stakeholders in the industry effectively, which further strengthens our offerings to investment managers, including traditional asset managers, hedge funds, and

family offices. Overall, Hong Kong's vibrant investment environment and its support for the growth of the financial sector have been instrumental in expanding our client base and building a community focused on addressing the strategic and operational challenges of APAC investment firms," said Bob Feng, Managing Director and Head of Sales of Enfusion APAC.

Alongside its world-class financial infrastructure, Hong Kong offers many business-friendly measures and support initiatives that are especially welcoming to foreign companies, said Fiona Ren, Managing Director of Corporate Development at Enfusion.

"Organisations such as InvestHK help create a fantastic climate for business by furnishing connections to family offices, regulatory bodies and government leadership. Access to these contacts has enabled Enfusion to integrate further with Hong Kong's financial community while contributing insights that foster advancement in Hong Kong's status as a regional hedge fund hub," added Ren.

Also of note is the city's cosmopolitan talent pool, which boasts the financial acumen, multilingual capabilities, cultural awareness and tireless work ethic that has helped propel Enfusion to success in Asia. According to Selina Sze, Managing Director of Client Services in APAC, "Hong Kong professionals exhibit adaptable mindsets and a willingness to collaborate – attributes that align well with Enfusion's values." Sze added, "The culture also supports the

growth of hands-on client services and support. Our clients increasingly outsource middle and back-office functions to achieve efficiencies. We restructured the client services organisation to furnish dedicated, tailored assistance based on each client's specific requirements and workflows. These enhancements have enabled deeper client partnerships in Hong Kong and beyond."

A Springboard for Growth

With its strategic location and multicultural environment, Hong Kong has also been an important gateway for Enfusion to expand into other markets in the region, including Singapore and Sydney. The city's proximity to markets from Southeast Asia and Mainland China to Japan and Korea has also unlocked many opportunities.

"Hong Kong furnishes an unmatched springboard for expansion across the Asia-Pacific region," said Feng. "With its business reputation in finance, world-class infrastructure, simple tax environment and free trade policy, Hong Kong will remain integral to Enfusion's future growth across many high-potential markets."

“**Enfusion chose Hong Kong as a strategic regional hub due to its role as a financial centre for hedge funds and its vital position in the investment management ecosystem.**”

Bob Feng
Managing Director and Head of Sales
Enfusion APAC

Enfusion

- In 2021, Enfusion became a publicly traded company listed on the New York Stock Exchange
- In the past five years, its Hong Kong office has tripled its headcount. Currently, the office has more than 70 employees to cover the functions of sales development, implementation and account management

enfusion.com

Smart Logistics Innovator Leverages Hong Kong's Strengths to Drive Global Growth

With the opening of its overseas headquarters in Hong Kong, Westwell is ready to bring its autonomous vehicles to the world stage.

“ Hong Kong’s strategic location at the centre of Asia enables innovation and technology companies to establish extensive connections with the regional market and achieve deep insights. ”

Kay Yang
Global Strategic Affairs Vice President
Westwell



For Westwell, Hong Kong offers all the advantages needed to drive forward its international expansion. Established in Shanghai, the company specialises in AI-powered autonomous vehicles for the logistics industry. Recognising the benefits of bringing its business to Hong Kong, Westwell has been working with local companies since as early as 2016 to explore the sustainable development of smart logistics. In August 2023, it opened its first overseas headquarters in the vibrant cosmopolitan city with the aim of turbocharging its plans to go global.

Thriving I&T Ecosystem

“Hong Kong’s strategic location at the centre of Asia enables innovation and technology (I&T) companies to establish extensive connections with the regional market and achieve deep insights,” said Kay Yang, Global Strategic Affairs Vice President of Westwell. For example, the city’s key role in the Guangdong-Hong Kong-Macao Greater Bay Area allows Westwell to tap into the many logistics needs of the megalopolis while benefitting from mutual communication and collaboration opportunities between various governments, research institutions, enterprises and other entities. More importantly, with its reputation as an international city, Hong Kong acts as a bridge that connects Mainland China and

the rest of the world, whether it’s in terms of trade, shipping or information exchange,” Yang added.

“Aside from enjoying a long legacy as one of the most important international business centres and logistics hubs in the world, Hong Kong is also committed to becoming a leader in the I&T industry and is well placed to achieve such a status. Not only is the city home to several world-class universities known for their scientific research, it also boasts a multicultural and highly qualified talent pool,” Yang said. Meanwhile, tax incentives and other entrepreneurial support measures, such as the establishment of innovation centres and incubators, help attract ground-breaking enterprises from a wide range of fields, creating a healthy and diversified environment for mutual cooperation and joint innovation.

Strong Government Support

“The Hong Kong government released the Hong Kong Innovation and Technology Development Blueprint in December 2022, proposing to promote the city’s new industrialisation. This means that Hong Kong will make full use of its technological research and development advantages, leverage technologies such as the Internet of Things and artificial intelligence to carry out industrial upgrading and digital transformation and will promote the

development of a smart port. All these will provide more business opportunities for Westwell,” said Yang.

Bolstered by Hong Kong’s many strengths, Westwell is on the right path to achieve international success. “Hong Kong is a vibrant, multicultural and international city. Based on its excellent public services, infrastructure, education standards and employment environment, this city is not only an ideal home for long-term living but also provides a broad platform for employees and entrepreneurs to realise their business aspirations,” Yang concluded.

Westwell

- Founded in Shanghai in 2016, Westwell’s products and services are currently available in 18 countries and regions around the world
- Launched in 2018, the company’s flagship Q-Truck is the world’s first full-time autonomous new energy commercial vehicle, and launched the latest edition of swappable batteries in 2023

 en.westwell-lab.com

Thriving in Hong Kong: The Ideal Destination for Financial Services Companies

By leveraging Hong Kong's robust financial market, New Region is poised to expand its family office and alternate investment options within its asset management division.



“As an international financial centre, Hong Kong attracts a plethora of professionals.”

Kavi Wong
CEO and Fund Manager
New Region

The prowess of Hong Kong as an international financial hub has nurtured many financial institutions over the years. A combination of factors including government initiatives, geographic location, rule of law, low taxation and access to the right talent enrich the fertile soil that seeds thriving businesses. Over the past half century, New Region has steadily flourished in this hothouse environment. In keeping with the city's push towards growing family office businesses, New Region is expanding to assist multi-family offices from Mainland China and Southeast Asia. Further, it is strengthening its hedge fund portfolio alongside alternate investment options for intrepid clients.

Hong Kong's Unique Advantages

Kavi Wong, CEO and Fund Manager with New Region, has confidence that Hong Kong continues to be the best place to be based. "It is the ideal choice because Hong Kong is an international financial centre with a developed financial system and a stable political environment," he said. "Serving as an Asian hub, Hong Kong facilitates business expansion throughout the Asia-Pacific region. Notably, Hong Kong's exemption from capital gains tax for investors offers a distinct advantage. Additionally, its favourable tax rates on salaries and profit taxes further contribute to a robust business environment."

New Region plans to expand its workforce in the coming two years to Singapore and

Mainland China. Wong feels that having a presence in Hong Kong with close ties to the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) encourages smooth and seamless dealings with clients across the border. "Hong Kong shares a close cultural background with the GBA, making it the preferred destination for Mainland Chinese clients. The geographical location of Hong Kong allows us to fully benefit from opportunities in the GBA, a region that serves as a crucial engine for the country's economic development," he noted. "Recently, our management team was joined by private banking executives from Europe, the United States, and Singapore."

Wealth of Skilled People

Wong believes that Hong Kong's rich talent pool not only in finance but also in law, technology and other industries make it the perfect place to source suitable staff members. "When expanding the operation in Hong Kong, the first consideration should be the abundant talent pool and diversified labour market," he stated. "As an international financial centre, Hong Kong attracts a plethora of professionals. Our legal professionals are very knowledgeable regarding international law. Our universities are renowned. In addition, many private banks and investment firms have branches in Hong Kong, providing rich talent resources and further strengthening the city's allure."

As for the city itself as a place to call home,

Wong offers high praise: "Not only does Hong Kong boast a high quality lifestyle including advanced healthcare, rich cultural activities and top-notch educational resources, but the city's public transportation system is highly convenient. The city is filled with opportunities. For those who enjoy urban living and pursue career advancement, here is an exciting place."

New Region Securities and New Region Asset Management

- Founded in 1971 and headquartered in Hong Kong, New Region is a comprehensive financial services firm and a participant of the Stock Exchange of Hong Kong Limited
- In the 2020s, it expanded into asset management and family offices, offering an optimised portfolio of hedge fund investment strategies and alternative investment options

 newregion.com.hk

From Hong Kong to GBA – Building from Strength to Strength

Global architectural practice Skidmore, Owings & Merrill (SOM) has been active in Hong Kong for half a century. Now, thanks to the Guangdong-Hong Kong-Macao Greater Bay Area (GBA), it is also working across the border to transform the architectural landscape while introducing new concepts in sustainability and innovation.



Thriving Business Environment for Growth

Architecture firm SOM has had a presence in Hong Kong since 1974 and is coming up to its 50th anniversary here this year. SOM has been drawing synergistically on Hong Kong's many advantages as a place to do business while at the same time contributing enormously to the city's architectural development. Having its Hong Kong office as the centre for SOM's wider Asia practice brings the company all sorts of benefits. SOM's Asia Practice Leader Peter Brannan is effusive in his assessment of Hong Kong's attraction as a regional centre – "It's one of the best cities to live in Asia." This fact has major implications for a company like SOM that relies on having the best international talent at its disposal. "People want to come to Hong Kong," said Brannan, "and not just for its attractive living conditions. Dynamic and creative people also enjoy rich personal and professional networks, an exceptional work ethic, and the feeling that it's easy to get things done and get them done quickly."

Being in Hong Kong also comes with a cachet associated with having the city as a business base, according to Brannan. "Stating that your regional head office is in Hong Kong makes a significant impact," he noted. The city's status draws major government and corporate delegations from the GBA, but also from other regions in Mainland China and across the area. For example, local government leaders in the GBA commonly turn to Hong Kong for talent and expertise in new projects. "The opportunities this presents are substantial," said Brannan, "and we are projecting a further increase in our Asia-Pacific business over the next few years."

Hong Kong is also the perfect location for projects in China. "SOM has done hundreds of projects across China in recent years,

“ Hong Kong is one of the best cities to live in in Asia. People love the environment, country parks, the amazing blend of sea and mountains, the vibrant social life, and entertainment scene, the open and relaxed society, great food, and contemporary infrastructure that contribute to its liveability. ”

Peter Brannan
Asia Practice Leader
Skidmore, Owings & Merrill

and the GBA is naturally an area of huge potential and ambition," said Brannan. "We are ramping up our work there and have recently opened an office in Guangzhou to streamline this further." He is especially enthusiastic about opportunities for collaboration in innovation, both here and in the GBA. "Our 'Urban Sequoia' concept demands new approaches, new systems, and new materials in architecture and building," he noted. "With Hong Kong's innovative talents and the manufacturing prowess of the GBA on our doorstep, we are in a great position to showcase world-leading architectural sustainability models right here in this city."

How SOM is Making a Difference

SOM is renowned for its super-tall buildings around the world; in fact, it is responsible for the world's tallest building, the Burj Khalifa in Dubai, among numerous other global megastructures. So, it is not surprising that SOM enjoys a major presence in Hong Kong, a city renowned for its soaring skylines. But, said Brannan, SOM is more than a "tall building specialist" and is responsible for some of the world's most technically and environmentally advanced buildings and significant public spaces. He pointed to local projects such as the iconic Hong Kong Convention & Exhibition Centre (HKCEC) and the SkyCity Master Plan for the city's airport.

According to Brannan, SOM's influence is best observed not in the height of its buildings but in significantly they are contributing to the sustainability of our cities. "SOM is a pioneer and innovator in sustainable thinking," he said. "We're at a critical point in human history, and firms like SOM need to lead the way, not just

by reducing carbon emissions from their buildings, but also by creating net-zero buildings. I'm excited that this company is visualising buildings in the future that can reduce carbon emissions by up to 340 percent over their 100-year life span."

One of SOM's recent research projects is its "Urban Sequoia" concept, which involves creating buildings that act like trees and, in a sense, "absorb" carbon through a remarkable blend of design and material innovations. "We're actually reaching a point where we can create or repurpose buildings so that they behave more like living organisms than conventional concrete, metal, and glass edifices," said Brannan. "The benefits go far beyond carbon reduction, extending into areas such as improved wellness and richer socialisation opportunities for a buildings' users."

Brannan admitted that development will require further adaption before fully embracing the "Urban Sequoia" concept. "There will have to be government regulation; there will have to be codes that mandate these sorts of sustainability initiatives," he said. But regulation will come, he insists, and companies that don't evolve will be left behind. Profit will inevitably be linked with sustainability in the long run.

SOM

- Founded in 1936, the firm is one of the oldest and largest architectural firms in the world
- It is a global practice of architects, designers, engineers, and planners, responsible for some of the world's most technically and environmentally advanced buildings and significant public spaces
- SOM established its Hong Kong office in 1974, as a regional hub for its activities in Asia

 som.com

Speaking the Language of Digital Innovation

InsightPlus AI leverages Hong Kong's many advantages to further its mission of becoming the most prominent large language model (LLM) platform for underrepresented languages in the digital age.

Hong Kong's information and communications technology (ICT) ecosystem is vibrant, fostering innovation and technological advancements. The city has witnessed rapid development in areas such as artificial intelligence (AI), internet of things (IoT) and digital technologies. Government initiatives and collaborations with industry players further contribute to Hong Kong's position as a leading hub for ICT innovation. For Canadian tech company InsightPlus AI, there is no better place to call home than Hong Kong.

Founded in 2013, InsightPlus AI aims to close the digital divide by building large language models for underrepresented non-English languages and creating different AI-powered applications across various domains. The company currently offers several unique solutions, including its generative InsightPlus GPT, which serves as the centre for AI innovation. A core business line of InsightPlus AI is Votee, which is the market research arm of InsightPlus AI. Votee leverages cutting-edge AI technologies and will deploy blockchain to address traditional challenges in product and market research.

A Hub for Innovation

For companies that are trying to break new ground, Hong Kong offers a supportive and innovation-friendly environment that encourages experimentation and enables success. "Hong Kong is an amazing place to both work and live. With low taxes, high efficiency, great transportation infrastructure and its position as the nexus of both East Asia and Southeast Asia, Hong Kong has been an incredible location for us to establish our headquarters," Pak-Sun Ting, CEO of InsightPlus AI, said.

"The city has been led by strong leadership to drive a strong ICT community. In addition to wide-ranging government support, the city provides a lot of resources from private enterprises that bolster innovation," he added.

“ With low taxes, high efficiency, great transportation infrastructure and its position as the nexus of both East Asia and Southeast Asia, Hong Kong has been an incredible location for us to establish our headquarters. ”

Pak-Sun Ting
CEO
InsightPlus AI

In fact, InsightPlus AI has benefitted firsthand from the government's Enterprise Support Scheme (ESS). With the funding and employee subsidies provided through the ESS programme, InsightPlus AI has been able to carry out R&D work for an optical character recognition solution for traditional Chinese handwriting. The company has also benefited from Hong Kong's Technology Voucher Programme and the Cyberport Creative Micro Fund, as well as received support from InvestHK and other organisations.

Well Connected, Well Supported

The city's unique position also means that it enjoys access to support from the surrounding region. "The Guangdong-Hong Kong-Macao Greater Bay Area has provided a wealth of opportunities and resources for InsightPlus AI to tap into. Aside from various funding schemes, the megalopolis offers a top-class tech talent pool, a diverse market, as well as partners and investors with an appetite for ICT innovation," Ting stated. "As part of the Guangdong-Hong Kong Technology Cooperation Funding Scheme, InsightPlus AI aims to develop more intelligent robotic technology with multiple applications."



With its many strengths, Hong Kong is the ideal testing ground and launch pad for companies looking to push the boundaries. "We chose Hong Kong as it offers multiple advantages over other cities," Ting said. "With Hong Kong's macro policies that promote new markets, InsightPlus AI is actively looking to markets beyond Hong Kong to fuel its growth."

InsightPlus AI

- The company provides a multi-stack AI platform that focuses on building large language models (LLM) for underrepresented and under-resourced languages
- Headquartered in Hong Kong, the company has presence in Vietnam and Mainland China
- InsightPlus AI currently has approximately 10 staff in Hong Kong and has plans to grow its local team in the coming months



中華人民共和國香港特別行政區政府
InvestHK 投資推廣署
The Government of the
Hong Kong Special Administrative Region
of the People's Republic of China

investhk.gov.hk

24/F, Fairmont House
8 Cotton Tree Drive
Central, Hong Kong

(852) 3107 1000

enq@investhk.gov.hk



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