

INNOVATION HONG KONG



Innovation and Technology Bureau
The Government of the Hong Kong
Special Administrative Region



THIS IS HONG KONG

With a population of 7.4 million, our world ranking is:

- 1st** in economic freedom
 - 2nd** in world competitiveness
 - 3rd** in global financial centre
 - 4th** in best airport
 - 5th** in most influential city
 - 5th** in safety and security
 - 5th** in busiest container terminal
 - 11th** in digital competitiveness
 - 14th** in MBA programme
 - 14th** in computer science
 - 23rd** in electrical & electronics engineering
 - 24th** in mechanical engineering
-

Come and see for yourself our prowess, imagination, "can-do" spirit and idiosyncratic efficiency.

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From right: The Office of the Chief Executive of the Hong Kong Special Administrative Region (HKSAR), the Central Government Offices of the HKSAR Government and the Legislative Council Complex.

FOREWORD

No time than ever before has the world placed so much emphasis on innovation and technology (I&T). For we all realise that I&T is the key to modern economic development and bears significant impact on all facets of human life.

As a Special Administrative Region of the People's Republic of China, Hong Kong has the best of both worlds. We enjoy full national support under the "one country" principle, whilst preserving our own systems and practices under the rule of "two systems". As the world's freest economy with a rich mix of cultures and ethnicities, Hong Kong is the most cosmopolitan of Chinese cities and uniquely placed to serve as the portal to the Mainland.

The country's latest 13th Five-Year Plan has pledged support for developing I&T in Hong Kong. Leveraging our competitive strengths across a broad spectrum of areas, we actively participate in the national development, including the Guangdong-Hong Kong-Macao Bay Area – the place to be in China for at least the next few decades. Hong Kong's pivotal role was underlined by a recent instruction made by President Xi Jinping to the State Council that affirmed the solid scientific foundation of Hong Kong and supported Hong Kong's development into an international I&T hub.

I&T is high on our Government's agenda. Set up in late 2015, the Innovation and Technology Bureau has launched initiatives on all fronts to enhance the local I&T ecosystem. I am personally

spearheading the I&T drive by chairing a high-level steering committee. And we put our money where our mouth is: in the past two years, we have invested HK\$78 billion (US\$10 billion) to support I&T development. We are currently introducing super tax deduction for corporates of up to 300% for R&D expenditure and rolling out other new programmes to make us a preferred location for I&T research and businesses.

Going forward, we will focus our efforts on four areas in which we have notable strengths, namely: biotechnology; artificial intelligence and robotics; smart city; and financial technologies. Exciting things are going to happen, with the convergence of gifted scientists and visionary entrepreneurs, local and overseas, in this interesting place at the heart of the Guangdong-Hong Kong-Macao Bay Area.

Enormous opportunities are beckoning in Hong Kong and neighbouring Mainland cities. To assist in your consideration, this booklet provides essential information on the state of I&T development in Hong Kong, and a feel of what it is like to live in this fascinating city.

Let's be a part of the technology renaissance of China, starting here in Hong Kong.

CARRIE LAM

*Chief Executive,
Hong Kong Special Administrative Region*

Summer 2018

HONG KONG

THE PLACE TO BE

Hong Kong is economically and culturally the most internationalised city of China. Capitalising on the advantages under the constitutional arrangement of “one country, two systems”, Hong Kong occupies an unmatched position in the overall development of the country.



President Xi Jinping meets the Chief Executive of the HKSAR, Mrs Carrie Lam, after the Inaugural Ceremony of the 5th term HKSAR Government.

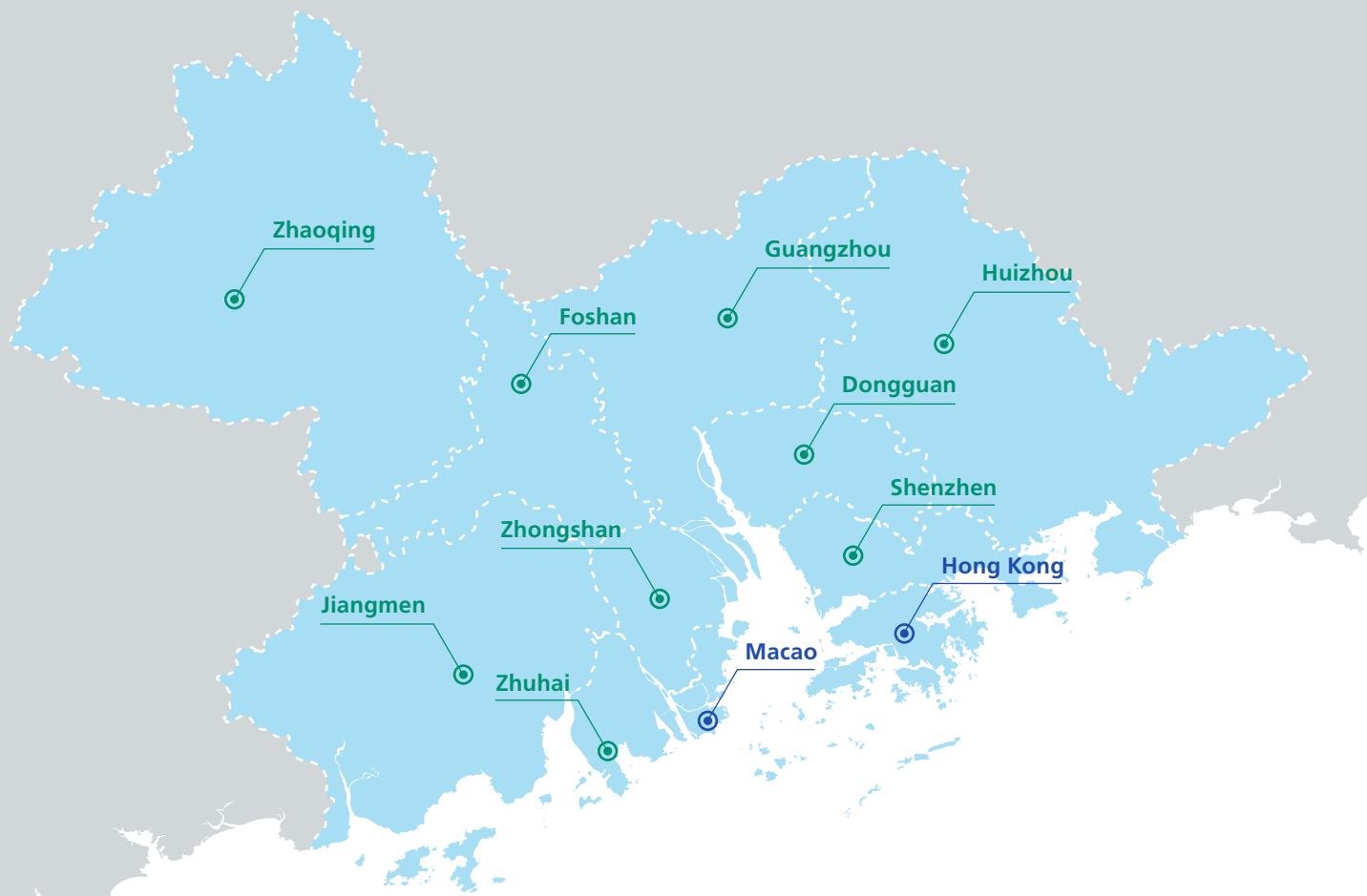
“ With a solid science and technology foundation and a large pool of technology talent who love the country and Hong Kong, Hong Kong is an important force in implementing the nation’s innovation-driven development strategy and in building an innovative country. Hong Kong’s science and technology sector has for a long time been making significant contributions to the development of Hong Kong and the country. Promoting science and technology cooperation between Hong Kong and the Mainland,

SUPPORTING THE DEVELOPMENT OF HONG KONG INTO AN INTERNATIONAL INNOVATION AND TECHNOLOGY HUB,

giving play to the respective technological strengths of Hong Kong and the Mainland, and contributing to the economic development and betterment of people’s livelihood of the two places are inherent in the implementation of the ‘one country, two systems’ principle in Hong Kong.

”

Extracted from President Xi Jinping's instruction to the State Council (translation)



GUANGDONG-HK-MACAO BAY AREA

At the 5th Meeting of the 12th National People's Congress held in March 2017, Premier Li Keqiang outlined the vision to develop a city cluster in the Guangdong-Hong Kong-Macao Bay Area (consisting of nine municipalities in Guangdong and Hong Kong and Macao) as a key national development strategy. He made it clear that the country will give full play to the distinct strengths of Hong Kong and Macao to elevate their positions in China's economic development.

Conceived as the next Silicon Valley, the Guangdong-Hong Kong-Macao Bay Area has a strong focus on I&T. In the words of President Xi Jinping, Hong Kong as the Mainland's major conduit with the international market will connect the world to the city cluster in the Bay Area and *vice versa*.

In May 2018, the national Ministry of Science and Technology (MOST) announced publicly in Hong Kong President Xi Jinping's instruction to support Hong Kong's development into an international I&T hub. In support of the instruction, the MOST announced new policies to enable Hong Kong scientists and technology talent to tap into research resources in the Mainland and participate in major technology missions of the country.

The cities in the Bay Area are a perfect complement to one another: for example, Guangzhou and Dongguan are eminent bases of high-end manufacturing; Shenzhen is home to leading and fast-growing I&T enterprises; and Hong Kong has world-class R&D capability, is a financial centre for venture capital and has extensive international networks.



Guangdong-HK-Macao Bay Area

(including 9 municipalities in Guangdong, plus Hong Kong and Macao)

Area (km ²)	56 100
GDP (US\$)	1.5 trillion
Population (million)	68



Tokyo Bay Area

(including 1 capital and 7 prefectures)

Area (km ²)	36 900
GDP (US\$)	1.6 trillion
Population (million)	44



New York Metropolitan Area

(including 3 cities and 25 counties)

Area (km ²)	21 500
GDP (US\$)	1.6 trillion
Population (million)	20.2



San Francisco Bay Area

(including 9 counties)

Area (km ²)	17 900
GDP (US\$)	0.7 trillion
Population (million)	7.7



The Hong Kong-Zhuhai-Macao Bridge provides a direct link between Hong Kong and the western region of the Pearl River Delta.

The I&T scene in Hong Kong has been heating up in the past couple of years. Some good examples are:

- Google and Facebook are jointly laying a 13 000-kilometre submarine cable between Los Angeles and Hong Kong. The fibre-optic cable will have a bandwidth of 120 terabits per second, making it the highest-capacity route between the US and Asia.
- Facebook, Amazon Web Services and China Mobile International have just announced in July a new plan to build a submarine cable connecting Guangdong-Hong Kong-Macao Bay Area and San Francisco Bay Area.
- Cloud computing platforms and data centres are mushrooming in the city. Adding to the existing 11 high-tier data centres (including Microsoft Azure, Alibaba and Tencent), Amazon Web Services, Google Cloud Platform region and Huawei Cloud are all expanding their presence to Hong Kong.
- Venture fund investments are burgeoning:
 - Alibaba Entrepreneurs Fund offers HK\$1 billion to entrepreneurs and young people to grow their businesses
 - Sequoia Capital set up a Hong Kong X-Tech Startup Platform to provide angel and early stage investment to start-ups
- Top R&D institutes are setting up in Hong Kong:
 - Karolinska Institutet of Sweden opened its first overseas research facility in the Hong Kong Science Park
 - Massachusetts Institute of Technology (MIT) established a Hong Kong Innovation Node to enrich the educational experiences of MIT and Hong Kong students in key areas of innovation practice including entrepreneurship
- A new listing regime was put in place in April 2018, allowing biotechnology companies lacking prior record of revenue or profit and high growth and innovative companies with weighted voting rights structures to list on the Stock Exchange of Hong Kong.

We mean business. In addition to the HK\$28 billion pledged in 2016-2017, an unprecedented HK\$50 billion has been reserved in 2018 for developing infrastructure, funding R&D, supporting start-ups, nurturing talents and attracting multi-national companies.

“Hong Kong's unique advantages in innovation are second to none and cannot be ignored. With the Greater Bay Area initiative as the first step forward, Hong Kong stands to achieve recognition as an international centre for technological innovation with its deep and exceptional talent pool as well as an advanced and capable R&D culture.”

Neil Shen

*Managing Partner, Sequoia Capital
Founding & Managing Partner, Sequoia Capital China*

Sequoia Capital initiates a Hong Kong X-Tech Startup Platform to support early-stage and angel projects.



2nd

IN ASIA

5th

KNOWLEDGE

6th

TECHNOLOGY

24th

**FUTURE
READINESS**

Hong Kong was rated 2nd in Asia and 11th in the world in the Lausanne-based International Institute for Management Development (IMD) World Digital Competitiveness Ranking in 2018



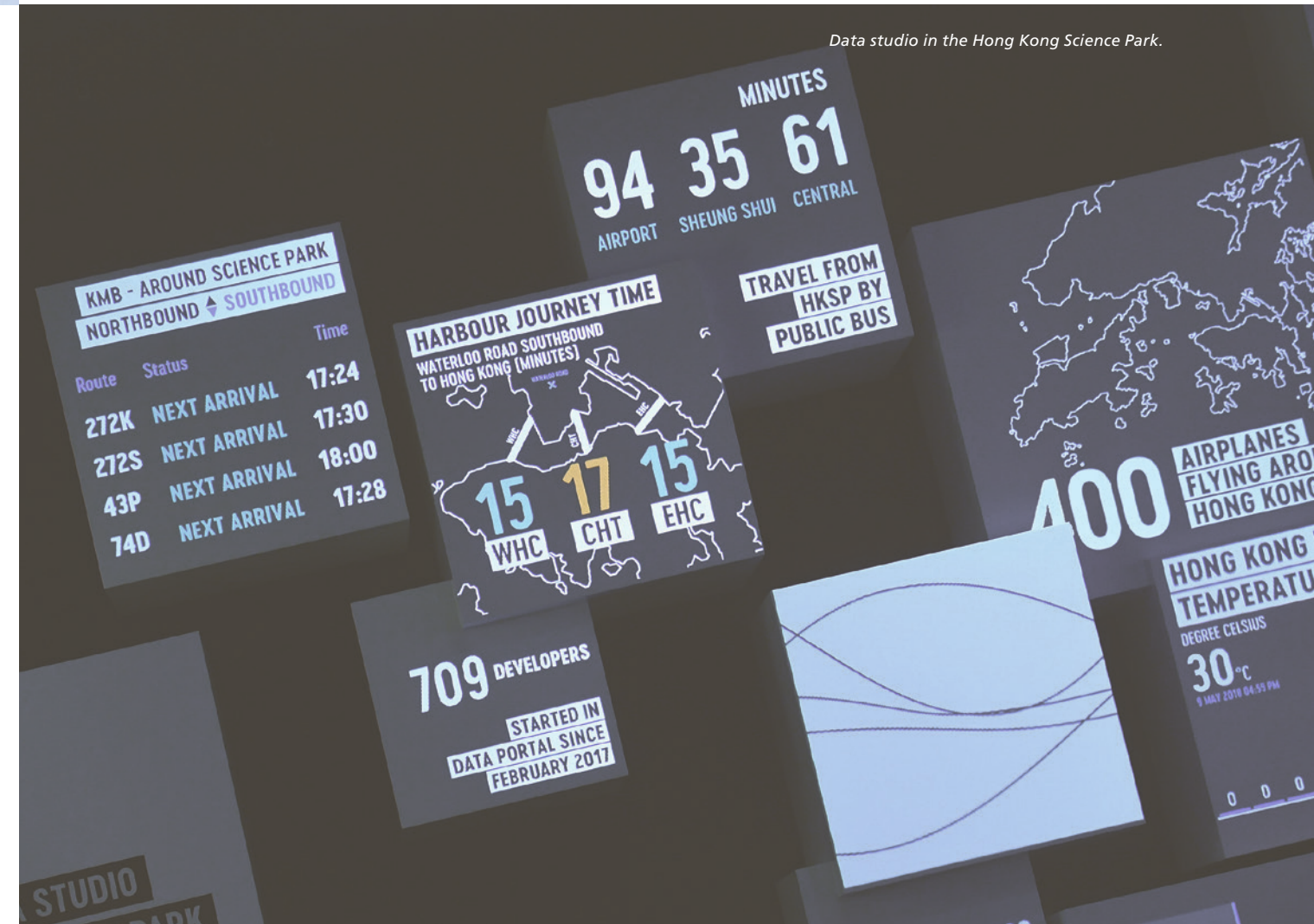
Massachusetts Institute of Technology's first overseas Innovation Node in Hong Kong.

“Hong Kong has a vibrant research environment, with strong universities, an active entrepreneurial ecosystem, and proximity to the highly innovative city of Shenzhen: Hong Kong is therefore an excellent location for MIT's Innovation Node.”

L Rafael Reif

*President
Massachusetts Institute of Technology*

Data studio in the Hong Kong Science Park.





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TECHNOLOGY HONG KONG

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Universities in Hong Kong are among the top in world rankings. Of the **top 100 universities** in the Quacquarelli Symonds (QS) *World University Rankings 2019*, four are from Hong Kong. They are

The University
of Hong Kong (HKU)

25th

The Hong Kong University
of Science and Technology (HKUST)

37th

The Chinese University
of Hong Kong (CUHK)

49th

City University
of Hong Kong (City U)

55th

These four universities also made their way to the top 10 universities in Asia, providing a large number of talent and professionals for the job market.

TALENT



HKU

- ranks 1st in the world for dentistry for three consecutive years in the *QS World University Rankings by Subject*.



HKUST

- ranks 1st in the world in *Young University Rankings 2018* by Times Higher Education.

RANKINGS IN SCIENCE AND ENGINEERING-RELATED SUBJECTS

by Quacquarelli Symonds (QS) and Times Higher Education (THE) in 2018

	Computer Science		Electrical and Electronics Engineering		Mechanical Engineering	
	QS	THE	QS	THE	QS	THE
HKUST	14	28	23	18	24	18
HKU	26	55	32	30	33	30
CUHK	28	38	38	59	51-100	59
CityU	50	74	51-100	60	51-100	60
PolyU	51-100	88	51-100	67	51-100	67

Over 30 Hong Kong academics were named as global Highly Cited Researchers by Clarivate Analytics in 2017. They earned the honour by producing a notable number of papers that ranked in the top 1% of the most-cited research in their respective fields in the period 2005 to 2015.

The Academy of Sciences of Hong Kong was established in 2015. With 28 leading scientists as members, it conducts independent studies and advises the Government on formulating I&T policies. Hong Kong has also more than 40 academicians of the Chinese Academy of Sciences and the Chinese Academy of Engineering.

The world is competing for the best brains. In addition to nurturing local talent, we value talent from other places. We have thus launched a fast-track technology talent admission scheme to enable technology enterprises to bring in the necessary overseas and Mainland talent in an expedited manner.



“ Hong Kong is never short of research talent but rather has limited room for them to shine. With the availability of direct research funding from the Mainland, Hong Kong scientists have the very much needed research support as well as expanded opportunities to involve in national science and technology projects. Together with local improvements to research policy and funding, I am confident that Hong Kong can compete internationally and thrive as a leading I&T hub in the Guangdong-Hong Kong-Macao Bay Area. ”

Lap-chee Tsui

President and Founding member of the Academy of Sciences of Hong Kong



PROFESSOR LAP-CHEE TSUI

President and Founding Member of the Academy of Sciences of Hong Kong

Well-known for his research in molecular genetics and contributions to university education, Professor Tsui is a foreign associate of the National Academy of Sciences (USA) and a foreign member of the Chinese Academy of Sciences. He is now President of the Academy of Sciences of Hong Kong.



PROFESSOR CHING W. TANG

Chair Professor of Electronic and Computer Engineering
Chair Professor of Chemistry
Chair Professor of Physics, HKUST

Professor Tang, best known for the invention of the Organic Light-Emitting Diode (OLED), was selected for the list of Clarivate Laureates in 2014 and inducted into the National Inventors Hall of Fame in 2018. He is also widely recognised for the discovery of organic solar cells based on a novel donor-acceptor heterojunction device structure, which has proven to be the key to achieving high device performance.



Professor Carly Lam (right) and Professor To Chi-ho (left) of the PolyU and their winning entry Defocus Incorporated Multiple Segments Spectacle Lens.

INTERNATIONAL EXHIBITION OF INVENTIONS GENEVA

Hong Kong's R&D capability is widely recognised. In the 46th International Exhibition of Inventions Geneva held in 2018, the Hong Kong delegation won a Grand Prize, 5 special prizes and 98 awards out of 1 000 entries from around the world.

The Defocus Incorporated Multiple Segments (DIMS) Spectacle Lens invented by Professor Carly Lam and Professor To Chi-ho from the Hong Kong Polytechnic University (PolyU) snatched the Grand Prize — the top honour of the event. The DIMS spectacle lens projects myopic defocus and provides clear vision for the wearer simultaneously. It slows the progression of short-sightedness in children by 60%, with 20% of test subjects experiencing no increase in myopia.

INFRASTRUCTURE

LOK MA CHAU LOOP

We are building the biggest I&T platform in Hong Kong's history — the Hong Kong-Shenzhen Innovation and Technology Park situated at the Lok Ma Chau Loop. The Park will provide state-of-the-art facilities for scientific research, as well as for higher education, culture, creative and other complementary activities.

Situated on an 87-hectare site adjacent to Shenzhen and with total gross floor area reaching 1.2 million square metres, the Park will be an ideal place to establish centres of R&D excellence in support of I&T development in Hong Kong and other Guangdong-Hong Kong-Macao Bay Area cities.

The Hong Kong-Shenzhen Innovation and Technology Park to be built in the Lok Ma Chau Loop will make Hong Kong an important I&T hub in the Bay Area.



There are currently about 1 300 I&T companies and incubatees in the Hong Kong Science Park and Cyberport.

These two institutions, alongside other incubators and accelerators, offer comprehensive incubation programmes to start-ups, including decent office space, financial aid, technical and professional support.

The Hong Kong Science Park is our flagship I&T infrastructure facility, serving as a breeding ground for ideas, innovation and development. It was awarded the status of a State-level Scientific and Technological Enterprise Incubator by the national Ministry of Science and Technology (MOST). To support its work, HK\$10 billion will be injected into the Science Park to develop research facilities and strengthen support for its tenants and incubatees.

Two research clusters, one on healthcare technologies and the other on artificial intelligence and robotics technologies, will be established in the Hong Kong Science Park.



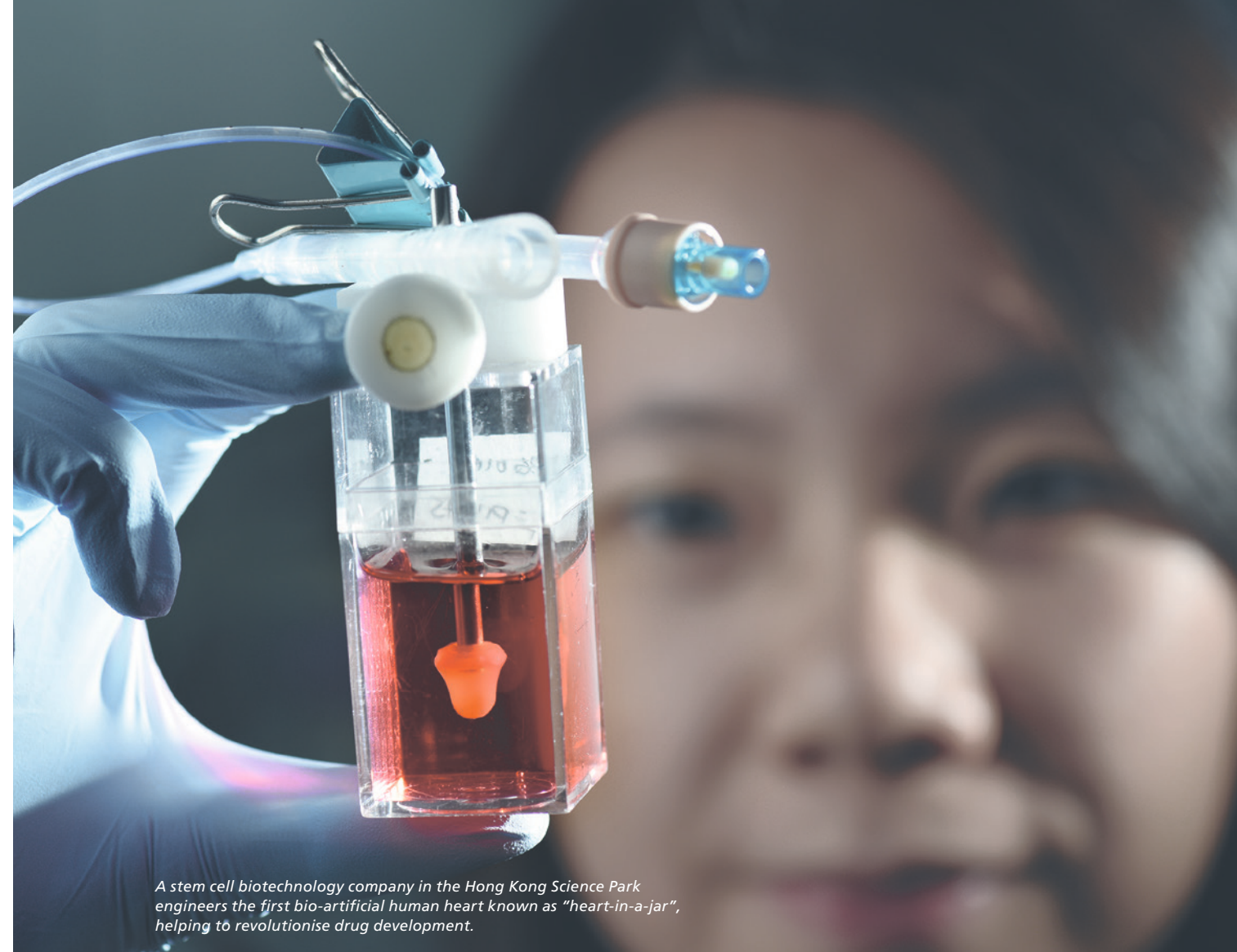
Top: Cyberport is a key force for Hong Kong's FinTech development.

Bottom: The Hong Kong Productivity Council helps industry gear up for Industry 4.0.

The Hong Kong Productivity Council is a statutory body that provides integrated support across the value chain of Hong Kong firms to increase productivity. It supports our work on promoting “re-industrialisation” and Industry 4.0.

We are working in earnest to establish two research clusters — one focusing on healthcare technologies and the other on artificial intelligence and robotics technologies. We aim to attract world-class scientific research institutions and technology enterprises to the clusters to join forces with local universities and scientific research institutions in collaborative research projects.

We will invest HK\$10 billion to establish the two clusters. Financial assistance will be offered to the research centres/laboratories set up by non-profit-making research institutions admitted to the clusters.



A stem cell biotechnology company in the Hong Kong Science Park engineers the first bio-artificial human heart known as “heart-in-a-jar”, helping to revolutionise drug development.

BIOTECHNOLOGY

A study on lung cancer led by Professor Tony Mok and a study on nasopharyngeal cancer led by Professors Allen Chan and Dennis Lo of the Chinese University of Hong Kong have been selected by the *New England Journal of Medicine*, the most prestigious international medical journal, as amongst the 10 Notable Articles of 2017 from around 5 000 research papers received from all over the world.

Through the Innovation and Technology Fund, we have funded over 460 biotechnology projects including pioneering ones on non-invasive prenatal diagnosis, robotics-assisted minimally invasive surgery and mini artificial heart.

We have more than 100 biotechnology companies in the Hong Kong Science Park.

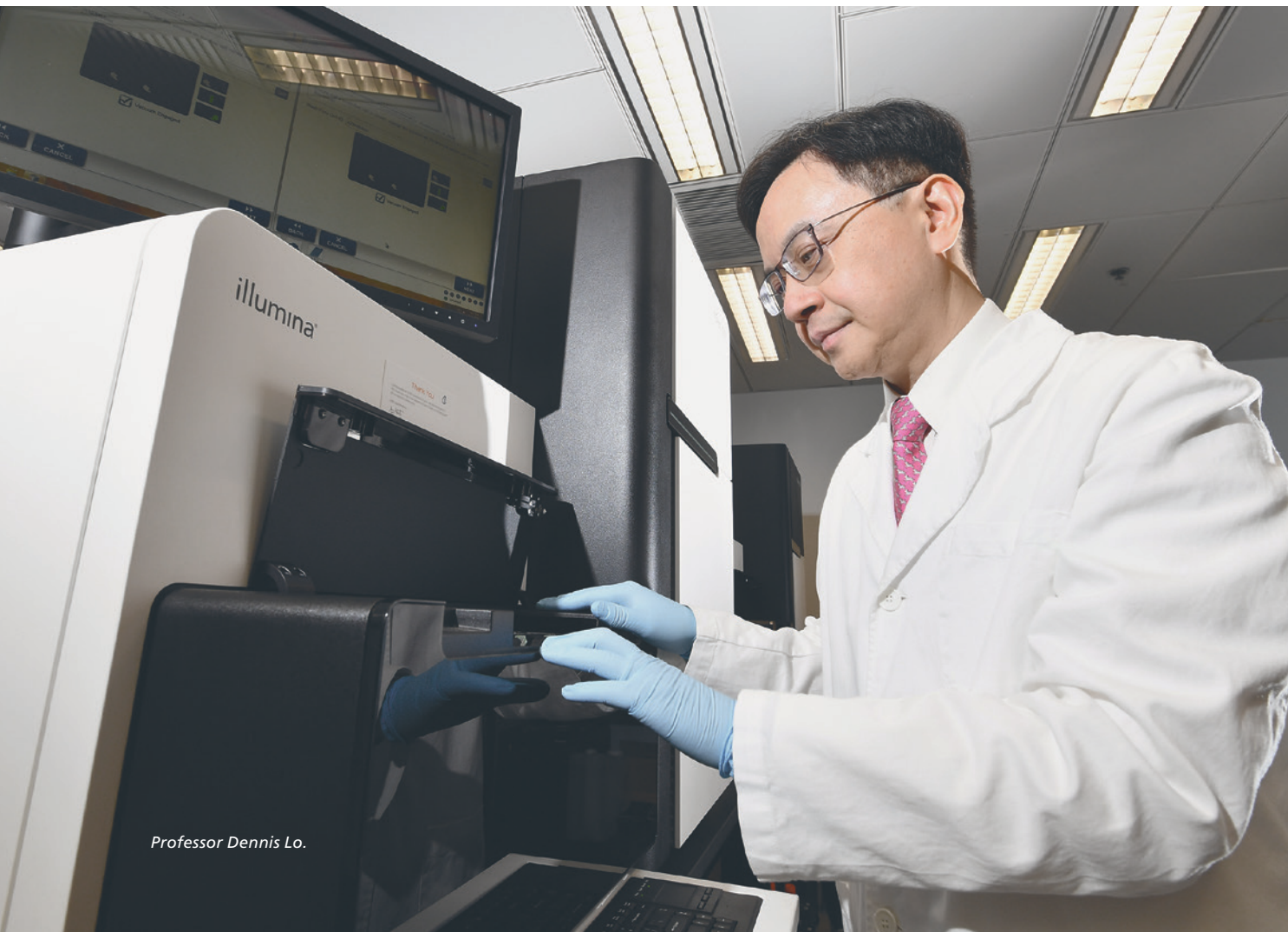
PROFESSOR DENNIS LO

Director of the Li Ka Shing Institute of Health Sciences and Associate Dean (Research) of the Faculty of Medicine, CUHK

“With an unprecedented confluence of will, resources and urgency, there has never been a better time to be a science and technology innovator in Hong Kong. Let’s take this once-in-a-generation opportunity to make a difference.”

Dennis Lo

As the first to discover the presence of fetal DNA in maternal plasma, Professor Lo and his team developed a non-invasive prenatal diagnostic test for Down Syndrome which has been adopted in over 90 countries. His team also succeeded in discovering a genome-wide genetic map technology which enables the non-invasive prenatal diagnostic tests to be used for multiple genetic diseases as well as cancer detection. Professor Lo has received numerous awards, including the King Faisal International Prize in Medicine and the Future Science Prize — Life Science Prize.



Professor Dennis Lo.



Professor Nancy Ip (right) with her students.

PROFESSOR NANCY IP

Vice-President for Research and Graduate Studies, HKUST

“With its world-class institutions, advanced facilities, dynamic research culture and excellent talent pool, Hong Kong offers a prime environment for innovation and technology development.”

Nancy Ip

Professor Ip is globally recognised for her seminal discoveries in the biology of neurotrophic factors which are proteins that promote the survival, development and maintenance of neurons in the nervous system. She is currently on the World Economic Forum Global Future Council on the Future of Neurotechnologies and Brain Science, and honoree of prestigious awards including the L’OREAL-UNESCO for Women in Science Award, the National Natural Science Awards and the 10 Science Stars of China by *Nature*.



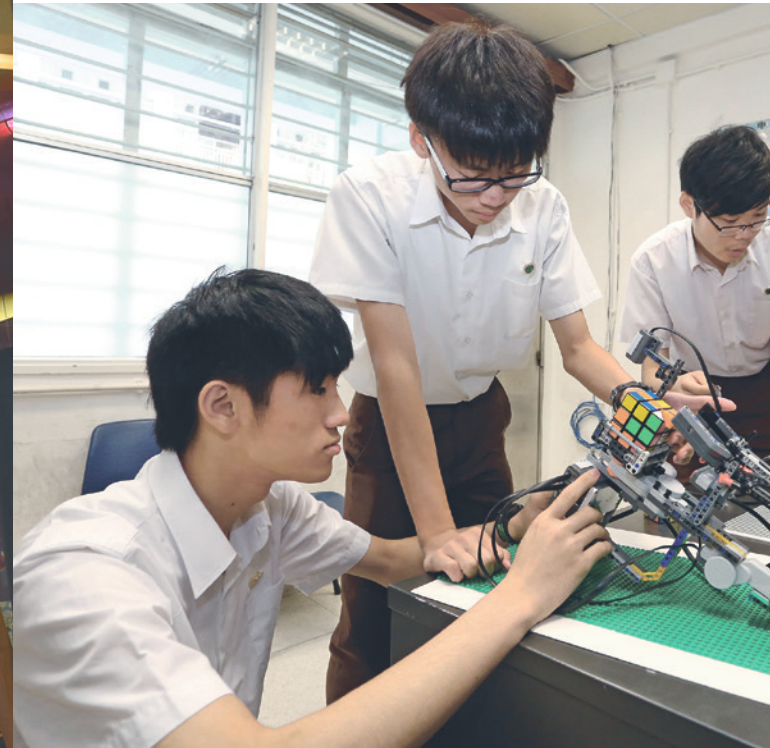
Robotics Garage in the Hong Kong Science Park.

AI / ROBOTICS

Hong Kong ranked 3rd in terms of field-weighted citation impact shown by a data analysis by Times Higher Education.

There are some 300 tenants and incubatees focusing on AI, robotics and data analytics in the Hong Kong Science Park and Cyberport.

HKUST was the first Asian institution admitted to Partnership on AI to Benefit People and Society (PAI), an international not-for-profit consortium founded by technology conglomerates including Amazon, Google, Facebook and Microsoft to promote AI development.



“ We are very confident that Hong Kong will thrive as the world’s leading FinTech hub because of its strong government support in innovation and technology, forward-looking regulatory framework, and deep pool of financial services talent that is uniquely positioned in the Greater Bay Area. ”

Simon Loong

Founder and Chief Executive Officer of WeLab

“ Hong Kong has a free and open economy. Top-notch medical R&D stands high in global ranking, making it a strategic stronghold in Asia for biotechnology innovation and paving the way into the healthcare market of China. ”

Nisa Leung

Managing Partner of Qiming Venture Partners



FINTECH

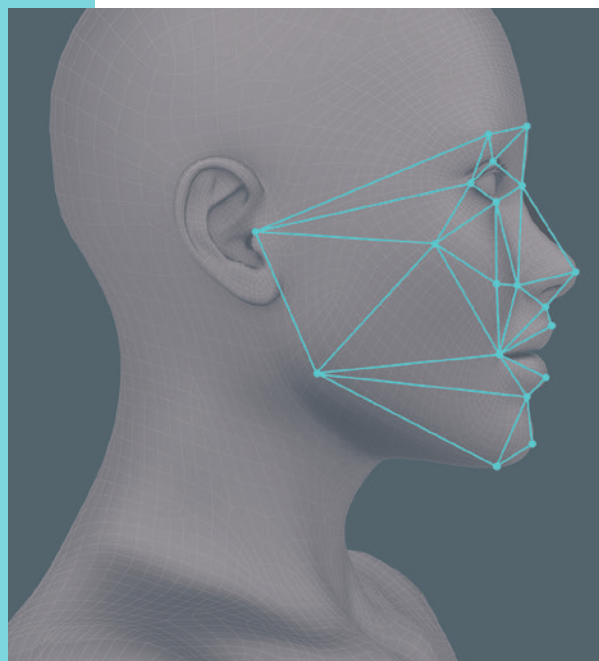
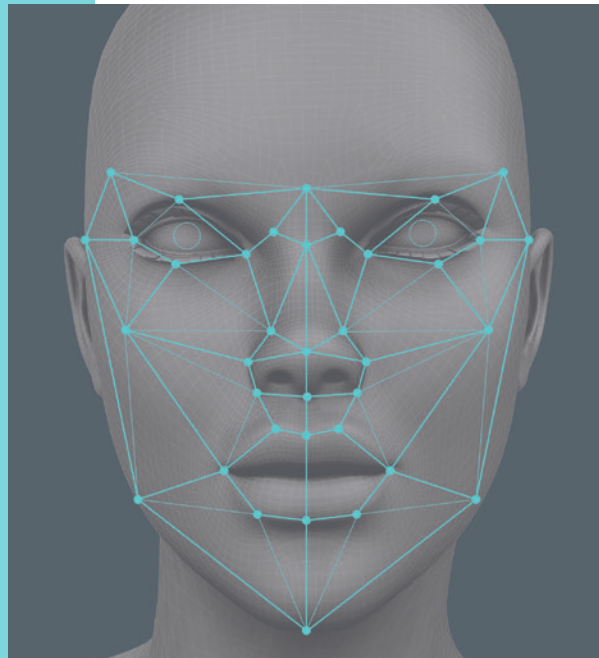
Hong Kong is the ideal place for developing FinTech. The FinTech ecology in Hong Kong is booming with over 250 FinTech companies in Cyberport alone and world-renowned FinTech innovation laboratories and accelerators are also present.

We are continuing to build our FinTech infrastructure. The Hong Kong Monetary Authority (HKMA) just published a revised guideline in May 2018 to help companies obtain virtual bank licences. It is also working on a common QR code standard for retail payments to streamline the mobile payment experience. A Faster Payment System will be online in September 2018 to provide a round-the-clock real-time payment and money transfer platform.

A Hong Kong Trade Finance Platform using Distributed Ledger Technology (DLT) for a more efficient trade finance process is being built. Another cross-border DLT infrastructure named Global Trade Connectivity Network is also being developed in collaboration with Singapore to facilitate cross-border trade finance.

SENSETIME

Focusing on innovative computer vision and deep learning technologies, SenseTime is a home-grown technology company in the Hong Kong Science Park. It is now China's largest artificial intelligence unicorn and a world-leading deep learning platform developer. Supported by its self-developed deep learning supercomputing centre, the company leads the industry in fields such as facial and image recognition, autonomous driving, medical imaging and deep learning hardware optimisation.



Leading technology company SenseTime focuses on facial and image recognition.

“Hong Kong is one of the best places in the world to start up a company, given its efficiency, openness, IP protection, world-class universities, and established financial and legal systems. Thanks to the great support from the Hong Kong Science Park and other partners, SenseTime has grown to be 'the world's most valuable AI start-up' in just a little over three years.”

Tang Xiaou

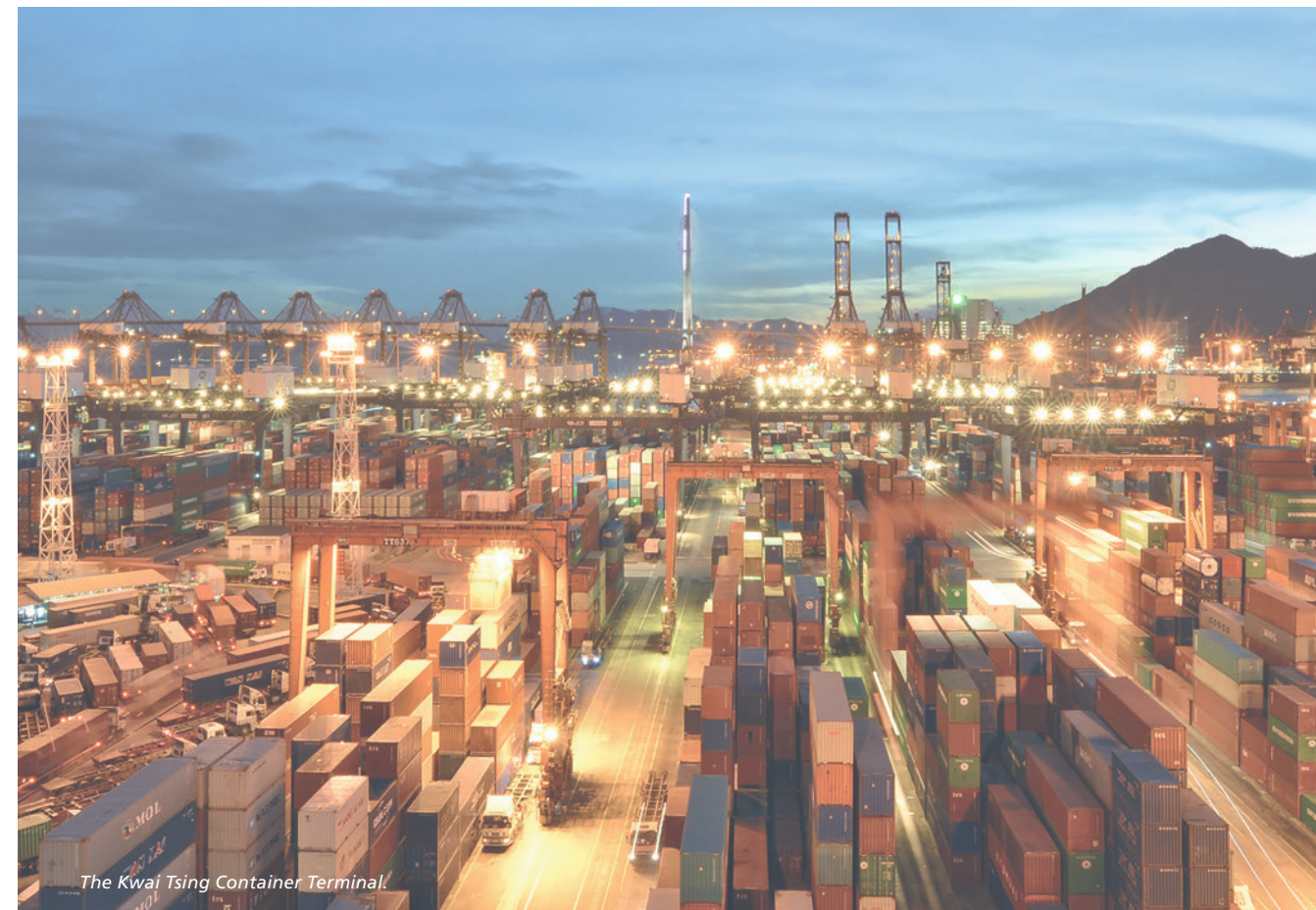
Co-Founder of SenseTime Group Limited



BUSINESS HONG KONG

Hong Kong has been named the world's freest economy for years by the US-based Heritage Foundation.

We take pride in being a free and open market which complies fully with international trade rules and offers the protection of a fair legal regime.



OPEN AND FREE MARKET

Hong Kong was ranked the world's second most competitive economy by the Lausanne-based International Institute for Management Development (IMD) in 2018. Our door is widely open to all with —

- No barriers to trade, including tariffs and quotas
- No restrictions on inward or outward investments
- No foreign exchange controls
- No nationality restrictions on corporate or sectoral ownership.



LOW, SIMPLE TAX

Our low, simple and stable tax regime is unbeatable. We have introduced a two-tier profits tax rate to make the regime even more attractive and competitive. The tax rate for the first HK\$2 million of profits has been lowered to 8.25% since April 2018, while the remainder will be taxed at the current rate of 16.5%.

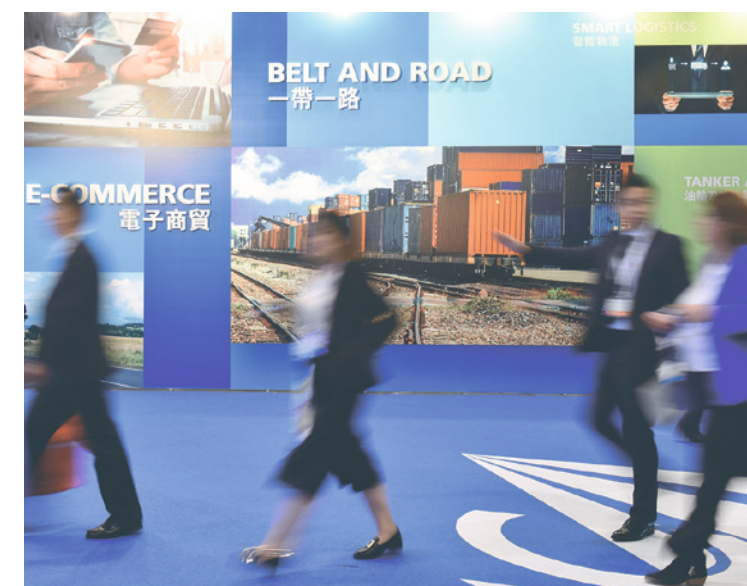
Under the Mainland and Hong Kong Closer Economic Partnership Arrangement (CEPA) and other policies, Hong Kong enjoys preferential treatment to trade and business in the vast Mainland market.

Hong Kong's central business district.

Top: Over 50 daily newspapers and around 620 periodicals are distributed in Hong Kong.

Middle: Sound legal system and robust intellectual property regime in Hong Kong offer full protection to entrepreneurs.

Bottom: The Belt and Road Initiative opens up new markets and is a new engine for Hong Kong's economic development.



Freedom of information is a hallmark of our city. Freedom of speech and publication is guaranteed in our Basic Law.

The rule of law lies at the heart of our society. Our trusted legal system is underpinned by an independent judiciary. We are the only common law jurisdiction in China operating in both the Chinese and English languages.

We provide cost effective, efficient and reliable dispute resolution services. The Hong Kong International Arbitration Centre (HKIAC) was selected as the fourth most preferred arbitral institution worldwide in the 2018 survey of the Queen Mary University of London.

Hong Kong is also home to branches of the world's leading arbitration institutions, including: The International Court of Arbitration of the International Chamber of Commerce (ICC), China International Economic and Trade Arbitration Commission (CIETAC), and China Maritime Arbitration Commission (CMAC).

We are religious in protecting intellectual property. As a member of the World Trade Organisation (WTO), our local laws fully comply with the WTO's Agreement on Trade-Related Aspects of Intellectual Property Rights.

INNOVATION AND TECHNOLOGY



Going forward, we will focus our I&T promotion efforts in eight major areas, namely —

- 1 Increasing resources for R&D
- 2 Pooling technology talent
- 3 Providing investment funding
- 4 Providing technological research infrastructure
- 5 Reviewing legislations and regulations
- 6 Opening up government data
- 7 Bettering procurement arrangements
- 8 Popularising science education.

To spur greater R&D investment from the private sector, we are introducing (pending legislative approval) a super tax deduction for locally incurred R&D expenditure. The first HK\$2 million of qualifying R&D expenditure will be eligible for a 300% tax deduction, while expenditure above that will enjoy a 200% deduction.



Thousands of Mainland China and overseas companies operate regional headquarters and offices in Hong Kong.

REGIONAL HEADQUARTERS AND START-UPS



Co-working spaces are flourishing in town, offering more choices for start-up entrepreneurs.

Hong Kong is a preferred destination for multi-nationals to set up offices and regional headquarters. Over 8 200 overseas and Mainland companies have been established in Hong Kong, of which about half are regional headquarters and offices.

Hong Kong's start-up scene has experienced phenomenal growth in recent years. There were over 2 200 start-ups in Hong Kong in 2017, a growth of 16% compared with 2016. The number is growing.

The amount of venture capital investing in local start-ups has soared by 14 times from about HK\$624 million in 2012 to about HK\$9 billion in 2017.



“ Hong Kong’s proven record in basic research and laboratory management attracts many world-class researchers to the city and grooms young local scientists for professional development.

Hong Kong is well-positioned as being Asia’s world city, exhibiting remarkable strengths in the areas of financial services, legal system, cultural diversity and cosmopolitan lifestyle including great dining experiences. With the new Technology Talent Admission Scheme recently announced by the government, Hong Kong will further enhance her competitiveness in developing innovation and technology in the Greater Bay Area. ”

Ma Huateng

*Chairman of the Board and
Chief Executive Officer of Tencent Holdings Limited*

“ Hong Kong has a dynamic history of entrepreneurs who built our leading position in trade, shipping and financial services. The same entrepreneurial energy is driving today’s innovation in Hong Kong’s emerging sectors including artificial intelligence, bio-sciences and FinTech. Hong Kong has business-friendly taxes, an internationally-recognised legal system, a vibrant cosmopolitan culture and access to the vast China market. These elements combine to shape a uniquely favourable environment for attracting the best global talent and engaging in creative enterprise. ”

Joe Tsai

Executive Vice Chairman, Alibaba Group



COSMOPOLITAN AND SAFE HONG KONG

DIVERSITY

Hong Kong is a global metropolis where the east meets happily with the west. English is widely used as one of the two official languages, alongside Chinese.

We are a welcoming and cosmopolitan city. Among Hong Kong's 7.4 million residents, about 8 per cent are foreign nationals. There are 127 foreign diplomatic representations in Hong Kong.

Our city has over 50 international schools offering more than 10 international curricula, including that of the UK, US, Australia, France, Germany, Japan, Canada, Korea and Singapore, as well as the International Baccalaureate.



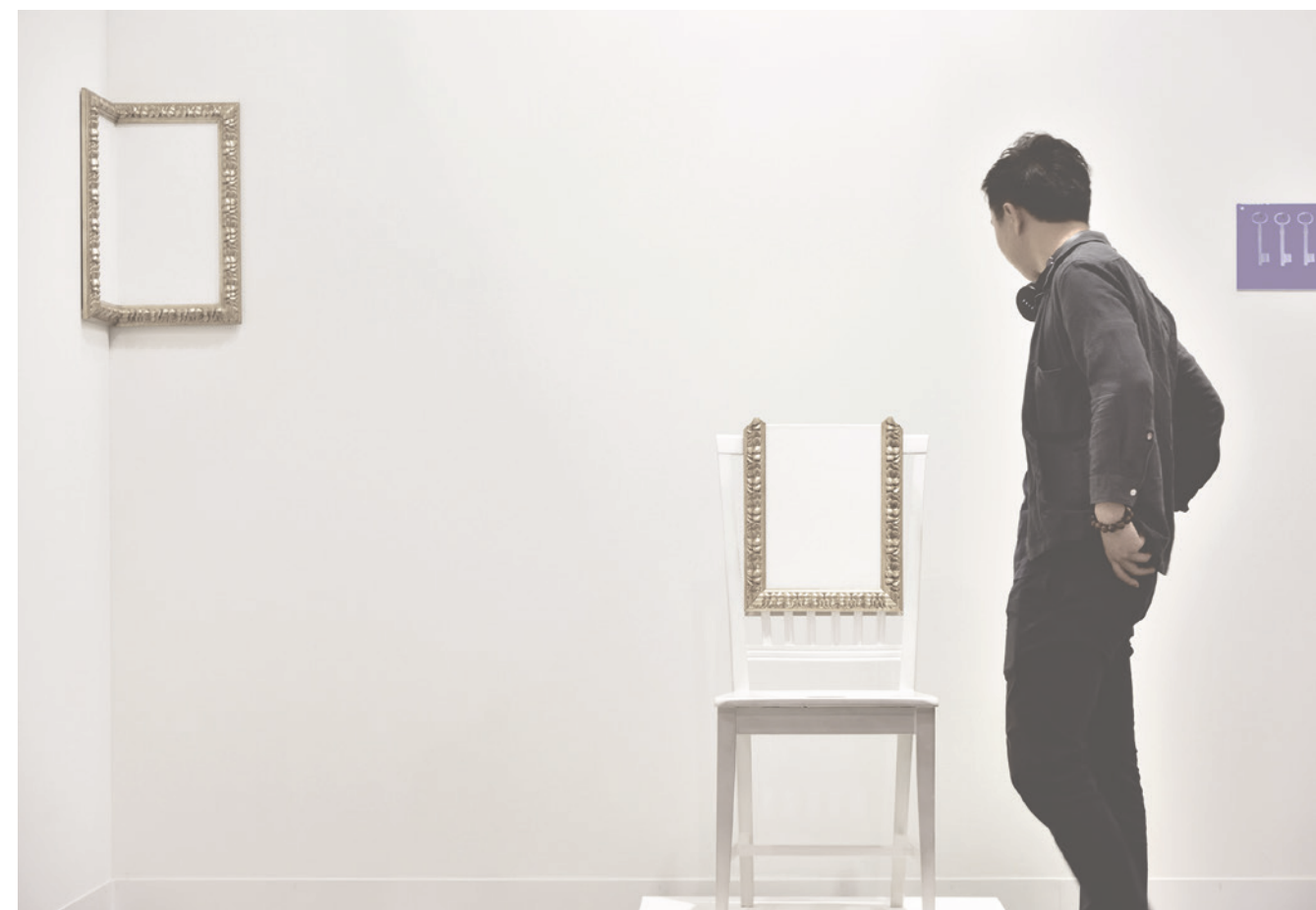


QUALITY OF LIFE

The Hong Kong International Airport is one of the world's busiest and best airports, with flights to over 220 destinations around the globe. Asia's key markets are within a four-hour flight, and half the world's population within five hours. Several mega infrastructure projects, including the Hong Kong-Zhuhai-Macao Bridge, the Express Rail Link and the third runway for the airport, will further boost Hong Kong's connectivity to the Mainland and the world.

Hong Kong has rich cultural life. Every March, tens of thousands of visitors attend Art Basel, which showcases an eclectic mix of quality artwork from over 30 countries. Other annual events include the Hong Kong Arts Festival, Le French May and the Clockenflap Music & Arts Festival.

The 40-hectare West Kowloon Cultural District (WKCD) will welcome its latest addition, the Xiqu Centre, later this year. This dedicated venue for traditional Chinese opera is one of the many facilities at WKCD, one of the world's largest cultural projects in the world. It will soon be joined by the M+, a contemporary visual arts museum. A Hong Kong Palace Museum, to exhibit the exquisite collection of its namesake in Beijing, is also under construction.



Art Basel, an annual premier art event in Hong Kong.



Top: M+ Pavilion in the West Kowloon Cultural District, an emerging vibrant cultural quarter in the heart of Hong Kong.

Bottom two: Cultural events, from classical to rock and pop, are always on stage in Hong Kong.

Despite being a densely populated city, 40% of our land is designated as country parks which are home to an astonishing variety of fauna and flora. These glorious green retreats can be easily reached within 15–20 minutes from the business and urban areas.



Top: Hiking trails with breathtaking views make Hong Kong a marvellous place for hiking.

Bottom: Hexagonal rock columns at the Hong Kong UNESCO Global Geopark.



Grassy Hill on the MacLehose Trail, which stretches 100 kilometres east to west across the New Territories between Sai Kung and Tuen Mun.



FOOD IS LIFE

Calling Hong Kong a culinary paradise is no exaggeration for the magnificent variety of cuisines that the city offers. The 2018 edition of the *Michelin Guide* includes 227 eateries in Hong Kong, including some of the cheapest Michelin eats in the world. Local delicacies such as egg tarts, milk tea, dim sum and barbecued pork buns are popular with locals and visitors alike.

Mouthwatering traditional dim sum can be tasted all around in Hong Kong.

What you can find in a
HONG KONG TEA RESTAURANT

茶餐廳



Clockwise from top left: Pineapple buns, iced red bean with coconut milk, egg tarts and Hong Kong-style milk tea.

With shops open until late every night, Hong Kong is truly a consumer paradise. From high-end malls to bustling night markets, Hong Kong has something to offer to all tastes and budgets.

A shopping mall in Kowloon Tong.



Temple Street night market.



Hong Kong Rugby Sevens.



Top: Formula E Hong Kong E-Prix.

Bottom: Hong Kong Marathon.

SPORTS

The Hong Kong Rugby Sevens is indeed where the world comes to play. Tens of thousands of rugby fans around the world flock to this iconic international tournament every year to experience the fun and thrill of this three-day event, which attracts a combined audience of over 120 000 each year.

Since Formula-E's debut in the city in 2016, this international race for electric cars has soon become an eye-catching addition to the sporting calendar. Our magnificent skyline provides the perfect backdrop for the exciting race along the Central Harbourfront. The cross-harbour swim, cyclothon and international dragon boat races are also highly popular annual events.

SAFE CITY

With one of the lowest crime rates in the world, Hong Kong is ranked 5th among 149 countries and regions surveyed in the Safety and Security category of the *Prosperity Index 2017* compiled by the UK-based Legatum Institute.

International surveys consistently rate Hong Kong as one of the “least corrupt” places in Asia. In 2017, Transparency International’s *Corruption Perceptions Index* ranked Hong Kong the 13th least corrupt among 180 countries and territories around the world and the 4th least corrupt in the Asia Pacific region.

Our excellent healthcare system guarantees reliable and affordable medical care to all. Staff at the city’s hospitals and clinics are English-speaking.



Police officers carry out duties in Tsim Sha Tsui.



SMART CITY

Already a world leader in ICT infrastructure, we are committed to developing Hong Kong into a world-class smart city. Over 70 initiatives are listed in the city’s first Smart City Blueprint published in December 2017 to make our people happier, healthier, smarter and more prosperous by leveraging I&T.

KEY SMART CITY PROJECTS

“**Embrace innovation and technology to build a world-famed Smart Hong Kong characterised by a strong economy and high quality of living.**”

— *Vision of the Smart City Blueprint for Hong Kong*

eID

We will provide an electronic identity (eID) free to all Hong Kong residents in 2020 as a single digital login to access various government and commercial on-line services in a convenient and secure manner. As a digital economy infrastructure project, the eID will facilitate the development of innovative e-services and streamline business processes through unified identity verification.

Faster Payment System

We will launch the world's first Faster Payment System in September 2018, linking different banks and electronic payment systems for payments in Hong Kong dollar and Renminbi anytime and anywhere. Coupled with a single common QR code standard for accepting different payment schemes, we will make further inroads into electronic payments to promote wider use of mobile retail payments in the city.

Smart Lampposts

We will erect multi-functional smart lampposts from 2019. The smart lampposts will collect real-time city data to enhance city and traffic management, as well as provide convenient mobile data and communications services using the fifth generation (5G) technology.

Smart Airport

We are introducing a number of smart airport initiatives at the Hong Kong International Airport, including a smart luggage tag to help with the collection of luggage at carousels; the use of Augmented Reality (AR) in a wayfinding mobile app; self bag-drop counters; and trolley tracking system etc. The goal is to provide a hassle-free user experience for both residents and visitors using the Airport.

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