

Attracting Enterprises, Capital and Talent

- Attract more than 40 strategic enterprises to set up or expand businesses in Hong Kong
- Organise "Roundtable for International Sovereign Wealth Funds" and "Summit on Start-up Investment and Development"
- List an Exchange Traded Fund in the Middle East tracking Hong Kong stock indices
- Review Top Talent Pass Scheme and host a Global Talent Summit

Building the Hong Kong Brand

- Allocate over HK\$1.09 billion to strengthen tourism development and organise events, with launch of a new Hong Kong tourism brand
- Earmark HK\$100 million to boost mega-event promotions over next 3 years
- Sponsor renowned scholars and industry leaders to promote Hong Kong overseas



Innovation and Technology

- Al Supercomputing Centre to operate in 2024 earliest by phases
- HK\$6 billion for universities to set up life and health technology research institutes
- Set up the Greater Bay Area International Clinical Trial Institute in Hetao Shenzhen Hong Kong Science and Technology Innovation Co-operation Zone in 2024
- HK\$2 billion to support presence of InnoHK research clusters in Hetao, and HK\$3 billion earmarked to launch a Frontier Technology Research Infrastructure Support Scheme



- Inject HK\$1.4 billion into Film Development Fund
- Inject HK\$2.9 billion into CreateSmart Initiative
- Organise Hong Kong Fashion Design Week annually
- Organise the first Hong Kong Performing Arts Expo

Financial Secretary Paul Chan unveiled 2024-25 Budget







Green Future

- Extend Green and Sustainable Finance Grant Scheme to 2027
- Launch Green and Sustainable Fintech Proof of Concept Subsidy Scheme in the first half of 2024
- Co-host a Joint Climate Finance Conference in Hong Kong with Dubai
- Allocate HK\$65 million for Hong Kong-registered ships attaining a high rating under international standards of decarbonisation
- Promote use of Sustainable Aviation Fuel in Hong Kong



Financial and property Markets

- Issue HK\$70 billion worth of retail bonds
- Promote block trading and RMB counters under Southbound Stock Connect, and expansion of the mutual access regime to Real Estate Investment Trusts (REITs)
- Enhance preferential tax regimes for family office funds
- Launch phase 1 of Project mBridge to settle cross-boundary transactions for corporates
- Cancel Special Stamp Duty, Buyers' Stamp Duty and New Residential Stamp Duty for residential properties with immediate effect



Legal and Dispute Resolution Services

- Establish the International Organization for Mediation in Hong Kong
- Promote Hong Kong's legal and dispute resolution services in the Mainland, the Middle East and ASEAN member states
- Establish Hong Kong International Legal Talents Training Academy

https://www.budget.gov.hk for the full text of Budget initiatives

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