

# Government announces details of enhancement measures for New Capital Investment Entrant Scheme

The Chief Executive's 2024 Policy Address announced enhancements to the New Capital Investment Entrant Scheme (New CIES) to further strengthen Hong Kong's status as an international asset and wealth management centre. The Financial Services and the Treasury Bureau and Invest Hong Kong today (January 7) announced the details of various enhancement measures for the New CIES, which will take effect from March 1, 2025.

The Secretary for Financial Services and the Treasury, Mr Christopher Hui, said, "The New CIES has attracted high-net-worth individuals, business elites and innovative entrepreneurs. Since the launch of the scheme, we have been liaising closely with the industry and are continuously working on further enhancements. The enhancement measures announced today have not only relaxed the net asset assessment and calculation requirements but also allowed investments made through an eligible private company wholly owned by an applicant to be counted towards the eligible investment. We believe these measures will encourage more investors to join the scheme and can create synergy with the tax concession regime for family offices, thereby promoting the development of family office businesses in Hong Kong. We are committed to providing comprehensive support for family office decision-makers to establish themselves in Hong Kong, further attracting global asset owners and reinforcing Hong Kong's leading position as an international asset and wealth management hub."

The Director-General of Investment Promotion, Ms Alpha Lau, said, "The number of applications for the New CIES in the first 10 months has exceeded the number of applications received for the same period under the previous Capital Investment Entrant Scheme, which was launched in 2003. This reflects the strong confidence of investors in Hong Kong. I trust that these measures will enhance the attractiveness of the scheme. We will continue to work closely with professionals and service providers to further promote the scheme to high-net-worth families around the globe."

Details of the enhancement measures and the status of applications under the New CIES are set out below:

## 1. Enhancement measures with effect from March 1, 2025

### (a) Fulfilment of net asset requirement (NAR)

(i) An applicant under the New CIES is only required to demonstrate that he/she has net assets or net equity to which he/she is absolutely beneficially entitled with a market value of not less than HK\$30 million net throughout six months (two years before the enhancement) preceding the

application; and

(ii) Net assets or net equity jointly owned with the applicant's family member(s) can now be taken into consideration for the calculation of the NAR for the respective portion which is absolutely beneficially entitled to the applicant.

(b) Holding permissible investment assets through a Family-owned Investment Holding Vehicle (FIHV) or a Family-owned Special Purpose Entity (FSPE) under an FIHV

Investments made through an eligible private company wholly owned by an applicant will be counted towards the applicant's eligible investment in the New CIES.

An eligible private company refers to a holding company incorporated or registered in Hong Kong which is wholly owned by an applicant in the form of an FIHV or an FSPE under an FIHV managed by an eligible single family office as defined in Section 2 of Schedule 16E to the Inland Revenue Ordinance (Cap. 112). The enhancement will create synergy between the New CIES and establishment of family offices in Hong Kong.

(2) Facts and figures under the New CIES in the first 10 months

The New CIES was launched on March 1, 2024. Key numbers for the first 10 months are as follows:

Number of enquiries	Nearly 7 000
Number of applications	Over 800
Applications verified as having fulfilled the NAR (i.e. applicant has demonstrated that he/she has net assets of not less than HK\$30 million in the two years preceding his/her application)	733
Applications verified as having fulfilled the investment requirements (i.e. applicant has already made investment of HK\$30 million in Hong Kong within the six-month time limit)	240
Expected investment amount to be brought into Hong Kong	Over HK\$24 billion

For the new scheme rules which will be effective on March 1, 2025, please visit [www.newcies.gov.hk/en/resources/scheme-rules-and-documents/](http://www.newcies.gov.hk/en/resources/scheme-rules-and-documents/).

For more information on the eligibility criteria and relevant details, please visit the New CIES website ([www.newcies.gov.hk](http://www.newcies.gov.hk)). For enquiries, please call the enquiry hotline at 3904 3001 or email to [newcies@investhk.gov.hk](mailto:newcies@investhk.gov.hk).