

HKMA and InvestHK host seminar on “Guangdong-Hong Kong-Macao Bay Area – New Opportunities arising from Overseas Treasury Management”

The following is issued on behalf of the Hong Kong Monetary Authority:

The Hong Kong Monetary Authority (HKMA) and Invest Hong Kong (InvestHK) jointly hosted a seminar on overseas treasury management in Guangzhou today (May 29) to promote the advantages of establishing Corporate Treasury Centres (CTCs) and conducting financing activities in Hong Kong to corporations in Guangdong Province.

The seminar on "Guangdong-Hong Kong-Macao Bay Area – New Opportunities arising from Overseas Treasury Management" covered how corporations in Guangdong Province can make use of Hong Kong's strengths and policies to manage overseas treasury and financing activities as they proactively invest abroad, especially against the backdrop of the Belt and Road Initiative and the Bay Area development.

The seminar was attended by around 100 participants, including the representative of the People's Bank of China Guangzhou Branch and finance professionals from large corporations in Guangdong Province. Senior representatives from the HKMA, Bank of China (Hong Kong) and Deloitte introduced Hong Kong's CTC tax regime, the "Pilot Bond Grant Scheme" and the "Green Bond Grant Scheme", as well as shared insights on various areas including market trends, tax arrangements, bank services and business operations.

The Chief Executive of the HKMA, Mr Norman Chan, said, "Being a premier international financial centre in Asia, Hong Kong is an ideal location for corporates to set up their CTCs and conduct financing activities. Over 100 corporates already benefitted from the CTC tax regime in the first year of its introduction. With the implementation of the Bay Area development, the 'going out' momentum of corporates in Guangdong Province will remain strong. The HKMA will continue to promote and support more corporates in Guangdong Province to 'go out' and set up their CTCs in Hong Kong."

The Director-General of Investment Promotion, Mr Stephen Phillips, said, "Hong Kong offers Mainland and international companies an ideal location with unparalleled connectivity for an Asia-wide business. The benefits of the corporate treasury centre are a key part of the overall attraction for businesses from around the world. As Hong Kong offers new, exciting opportunities arising from the focus on innovation, the Belt and Road Initiative, and the Bay Area development, InvestHK will encourage and support even more companies to set up corporate treasury centres in Hong Kong."

