

# InvestHK encourages Nanjing enterprises to leverage Hong Kong's innovation and technology advantages to "go global" (with photo)

Invest Hong Kong (InvestHK) held an investment promotion seminar in Nanjing, Jiangsu Province, today (May 23) to update Nanjing enterprises on Hong Kong's unique business advantages and the latest developments of its innovation and technology industry, encouraging them to expand their business globally via Hong Kong.

The seminar, entitled "Leveraging Hong Kong's platform for Nanjing innovation and technology enterprises to 'go global'", was jointly organised by InvestHK and the Nanjing Municipal Bureau of Commerce, and co-organised by the Hong Kong Economic and Trade Office in Shanghai. Associate Director-General of Investment Promotion Mr Vincent Tang and the Deputy Director of the Nanjing Municipal Bureau of Commerce, Ms Liu Liya, delivered welcome remarks at the event.

Mr Tang said, "Hong Kong has been an important economic and trade partner as well as a key conduit for foreign investment in Nanjing over many years. The city is also the key fundraising market for Nanjing companies. Operating under the principle of 'one country, two systems' allows Hong Kong to enjoy dual advantages. Nanjing enterprises can leverage our world-class financial and professional services to finance projects and mergers and acquisitions deals, and access the very best accounting and tax, legal, construction engineering design, management and project planning services, as well as manpower training and much more. Looking forward, we can further enhance co-operation between the two places to fully tap the opportunities arising from the Belt and Road Initiative."

He also told the audience that the Hong Kong Government has introduced various policies and measures to boost innovation and technology development, which include developing innovation and technology infrastructure, building the Hong Kong-Shenzhen Innovation and Technology Park at the Lok Ma Chau Loop, and earmarking the development of Cyberport 5 as stated in the Budget last year. It has also introduced tax incentives to promote local research and development (R&D), encouraging private enterprises to undertake more R&D activities.

The Head of Innovation and Technology of InvestHK, Mr Simon Tsang, further elaborated on Hong Kong's advantages and how Mainland enterprises in the innovation and technology sector can capitalise on the city's advantages to "go global". The CEO of Xcelom Limited, Mr Alex Wong, also spoke with the audience on the latest developments of the biotech industry in Hong Kong and his company's experience in setting up in the city. Two other speakers were

the Director of Outbound M&A Tax, KPMG, Ms Karen Lin, and the Assistant Vice President of Market Development Mainland Affairs, Hong Kong Exchanges and Clearing Limited, Mr Mark Liu. They talked about how to make use of Hong Kong's tax incentives to capture opportunities amid Belt and Road initiatives, as well as the latest developments of the Hong Kong stock market and how to list in Hong Kong.

#### About InvestHK

InvestHK is the department of the Hong Kong Special Administrative Region Government responsible for attracting foreign direct investment and supporting overseas and Mainland businesses to set up or expand in Hong Kong. It provides free advice and customised services for overseas and Mainland companies enrolled as its clients. For more information, please visit [www.investhk.gov.hk](http://www.investhk.gov.hk).

