

New Capital Investment Entrant Scheme attracts strong response in first month

Invest Hong Kong (InvestHK) announced today (April 9) that the New Capital Investment Entrant Scheme (the Scheme) has seen good response since its launch on March 1, recording double-digit applications and over 1 600 enquiries. This reflects the strong confidence from high-net-worth individuals in Hong Kong.

InvestHK said the applications were from high-net-worth individuals of different nationalities. Of the enquiries received, around 70 per cent were made by professional service providers. The enquiries mainly were about application procedures, eligibility criteria and permissible investment assets.

InvestHK is responsible for assessing whether the applications fulfill the financial requirements under the Scheme, and the Immigration Department is responsible for assessing the applications for visa/entry permit and extension of stay, etc. Details are available at the Scheme website (www.newcies.gov.hk/en/index.html)

The Director-General of Investment Promotion, Ms Alpha Lau, said, "I am very delighted to see the Scheme draw such a good response in the first month. It shows strong confidence among high-net-worth individuals in the stable business environment and the diverse investment opportunities Hong Kong has to offer."

Ms Lau added that the Government will continue to roll out measures to further enhance Hong Kong's competitiveness as an asset and wealth management hub and hence the attractiveness of the Scheme. InvestHK will also actively promote the Scheme to various business associations, international stakeholders, family offices, and professional service providers in addressing enquiries and ensuring clarity.

An eligible applicant must make an investment of a minimum of HK\$30 million in the permissible investment assets. A successful applicant may bring dependents (including spouse and unmarried dependent children aged under 18) to Hong Kong. Permission to stay will normally be granted to them for two years. Upon expiry of the two-year period, they may apply for an extension of stay for three years, and may subsequently apply for further extensions of stay for three years. They may, upon a period of continuous ordinary residence in Hong Kong of not less than seven years, apply to become Hong Kong permanent residents in accordance with the law.