

Invest Hong Kong: number of Mainland and overseas companies assisted increased in 2023 (with photo)

Invest Hong Kong (InvestHK) today (February 2) announced that the department had assisted 382 Mainland and overseas companies to set up or expand their business in Hong Kong in 2023.

The number represents a year-on-year increase of about 27 per cent. The total investment thereby brought to Hong Kong's economy has reached HK\$61.6 billion and created more than 4 100 job opportunities during their first-year of operation.

The Director-General of Investment Promotion, Ms Alpha Lau, is delighted to see that the department's portfolio is regaining momentum after the city's full reopening in 2023.

Ms Lau said, "Notwithstanding global economic uncertainties, we believe our portfolio growth is gaining good momentum. As companies were able to resume their Asian strategies after the pandemic, Hong Kong is a natural first choice as a business base for many global multinationals and entrepreneurs alike.

"We will continue to strive to promote the city's strengths according to our targets. Financial services, innovation and technology and family offices are among some of the priority sectors, while geographically InvestHK will enhance our promotion drive in strategic markets, including the Middle East and the Association of Southeast Asian Nations economies (ASEAN), maximising Hong Kong advantages as a 'super connector' and 'super value-adder'," she said.

2023 annual results: highlights

The 382 companies came from 45 economies. The Mainland continued to lead with 136 companies, followed by the United Kingdom (48), the United States (34), Singapore (27) and Australia (13).

In terms of sectors, the portfolio covered a broad spectrum ranging from financial services and fintech (90), followed by innovation and technology (82), business and professional services (45), tourism and hospitality (42) and consumer products (34).

For InvestHK's annual report 2023, please download it here: www.investhk.gov.hk/en/resource-centre/?tab=&type=Annual%20Report.



MD announcement

Attention duty announcers, radio and TV stations:

Please broadcast the following as soon as possible and repeat it at suitable intervals:

The Marine Department today (February 2) reminded masters, coxswains and persons-in-charge of vessels navigating in Hong Kong waters to proceed at a safe speed and exercise extreme caution because restricted visibility of less than 2 nautical miles has been reported.

Appropriate sound signals shall be made when underway or at anchor. All vessels must comply with the International Regulations for Preventing Collision at Sea.

Also, when radar is used without the benefit of adequate plotting facilities, the information obtained from the equipment is rather limited and should be construed accordingly.

Visibility reports are broadcast by the Vessel Traffic Centre (VTC) on VHF channels 02, 12, 14, 63 and 67.

In the event of an accident, a report shall be made immediately to the VTC at Tel: 2233 7801.

Man holding charged with manslaughter

and common assault

Police today (February 1) laid a holding charge against a 33-year-old man with one count of manslaughter and one count of common assault.

The 33-year-old man and another 58-year-old man were arrested yesterday (January 31) and on January 29 respectively in connections with a manslaughter case happened in Wong Tai Sin on January 29 in which a 59-year-old man died. The 58-year-old man has been released on bail and is required to report back to Police in mid-February.

The case will be mentioned at Kowloon City Magistrates' Courts tomorrow (February 2) morning.

In-situ land exchange arrangements for Hung Shui Kiu/Ha Tsuen New Development Area to invite applications

The Lands Department (LandsD) issued today (February 1) Practice Note No. 1/2024 inviting in-situ land exchange applications for designated development sites within the Hung Shui Kiu/Ha Tsuen New Development Area (HSK/HT NDA). The Practice Note is available on the department's website (www.landsd.gov.hk), which provides the location of sites available for in-situ land exchange applications, application criteria and conditions, application deadlines, etc.

In accordance with the in-situ land exchange arrangements for the Enhanced Conventional New Town Approach (ECNTA) as revised and promulgated in end last year (please refer to Practice Note No. 13/2023), the scope for land exchange applications this time covers some of the sites planned for private residential development (about 7.1 ha), commercial development (about 17.7 ha) and mixed residential and commercial development (about 4.4 ha) within the NDA, as well as some modern industry sites (about 15.6 ha) mainly for logistics and storage uses, etc. The Government has considered multiple factors in designating specific sites within the NDA for in-situ land exchange. The factors include whether the relevant sites would need to be reserved for Government's works or intended for financing railway projects under the "Rail-plus-Property" model; the area of government land within a development site; and policy considerations on whether the Government intends to adopt means other than in-situ land exchange for industry development at the sites concerned, etc. In addition, the facilitating measure for landowners owning 90 per cent or above of private land within a development site to carry out consolidated development is also applicable to the land

exchange applications this time. The Government hopes that these revised arrangements could better leverage market forces to enhance the speed of developing the Northern Metropolis and bring about a better development layout of the NDA.

The land exchange arrangement would cover sites currently available for applications within the Second Phase and Remaining Phase developments of the NDA. The deadline for submitting land exchange applications in respect of the Second Phase development is April 30, 2024, while the deadline for acceptance of binding basic terms offer (with premium) is March 31, 2025. Applicants may choose standard rates for premium assessment, as an alternative to the conventional case-by-case assessment mechanism. The applicable level of standard rates will be announced later this year. If an application cannot be concluded within the specified deadline, the Government will proceed to initiate the land resumption procedures in taking forward the NDA development so as not to delay the overall works programme.

As regards sites available for in-situ land exchange within the Remaining Phase development, the designated development sites are mainly in the proximity to existing roads and engineering infrastructure. In order to tie in with the overall works programme, LandsD will accord priority to processing land exchange applications involving development sites within the Second Phase development. As for applications within the Remaining Phase development, the deadlines for submitting applications and the acceptance of binding basic terms offer (with premium) will be separately announced later.

The HSK/HT NDA is situated within the High-end Professional Services and Logistics Hub of the Northern Metropolis, which will supply land for housing, commercial, industry and community developments. The site formation and engineering infrastructure works of the First Phase development commenced in 2020, with the first population scheduled for moving in at the fourth quarter of this year, mainly to the Dedicated Rehousing Estate. Subject to funding approval by the Legislative Council, the site formation and engineering infrastructure works of the Second Phase development is planned to commence progressively from the first half of 2024.

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Upon full development, the HSK/HT NDA will provide about 66 700 housing units accommodating a population of about 183 900, and about 6.4 million square metres of gross floor area for various industrial and commercial activities. Also, about 150 000 job opportunities will be created.

HKETO Jakarta celebrates Year of the Dragon in Brunei

â€‹The Hong Kong Economic and Trade Office, Jakarta (HKETO Jakarta)

hosted a Chinese New Year dinner in Bandar Seri Begawan, Brunei, today (February 1) to welcome the Year of the Dragon. Some 120 guests from the local government, business, academic, cultural and media sectors attended.

In her welcoming speech, the Director-General of the HKETO Jakarta, Miss Libera Cheng, said that bilateral trade in goods between Hong Kong and Brunei Darussalam amounted to US\$45 million in 2022, representing an annual average growth of over 15 per cent since 2018. Year-on-year growth in the first three quarters in 2023 even reached about 50 per cent. Hong Kong is endeavouring to seek early accession to the Regional Comprehensive Economic Partnership to bolster economic and trade ties with other economies in the region.

"Hong Kong is well positioned to serve Brunei's aspiration for economic diversification. We boast a sophisticated financial market and free flows of capital, as well as a well-established judicial system, to provide protection for investors. In May 2023, the Chief Justice of Brunei visited Hong Kong to sign a Memorandum of Cooperation on issues relating to dispute avoidance and resolution, further enhancing bilateral collaboration. With our positioning as a centre for international legal and dispute resolution services in the Asia-Pacific Region under the 14th Five-Year Plan, there is immense room for co-operation between our two common law jurisdictions," she added.

She also provided an overview of the latest developments in Hong Kong's logistics sector, including air cargo facilities completed in recent months and the Action Plan on Maritime and Port Development Strategy promulgated in December 2023. Meanwhile, she introduced to guests opportunities under the development of the Guangdong-Hong Kong-Macao Greater Bay Area and the Belt and Road Initiative, as well as the new Capital Investment Entrant Scheme and various talent attraction measures.

Dignitaries joining the dinner included the Deputy Permanent Secretary (Trade and Industry) of the Ministry of Finance and Economy of Brunei Darussalam, Mr Mohammad Harris bin Brigadier Jeneral (Rtd) Dato Paduka Haji Ibrahim; the Chinese Ambassador to Brunei Darussalam, Mr Xiao Jianguo; the Regional Director of South East Asia and South Asia of the Hong Kong Trade Development Council, Mr Ronald Ho, and senior representatives from major business chambers in Brunei Darussalam.

The dinner also featured a music performance to promote Hong Kong's unique East-meets-West culture and strengthen people-to-people ties with Brunei Darussalam.

The HKETO Jakarta will continue to host events in ASEAN (Association of Southeast Asian Nations) countries under its purview in the coming weeks to celebrate Chinese New Year.