



GUIDE TO SETTING-UP A BUSINESS IN HONG KONG

2021



BEHIND EVERY
ABLE
MAN,

THERE ARE ALWAYS
OTHER
ABLE MEN.

CHINESE
SAYING



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Welcome to Hong Kong

Dear reader,

Welcome to Hong Kong! When you have received this booklet, you probably have an interest in either setting up your company in Hong Kong, or are already in the starting-up phase. Hong Kong is one of the most friendly and easily accessible cities for entrepreneurs in the world. Its low taxation tariffs, its proximity to Mainland China and its open market make Hong Kong a thriving city, full of opportunities and challenges for small businesses. While it can be relatively easy to set up your business in Hong Kong, there are several important issues that the company needs to take into consideration before diving into this exciting city.

In this annually updated 'Setting-up Guide' we provide you with an overview of the steps you need to take when establishing your business in Hong Kong with a particular focus on setting up an SME. We have created a summary of relevant information and have collected a list of the most useful contacts for you.

We hope that this guide will give you a better understanding of the setting-up process in Hong Kong and will make you aware of the several practical, legal and financial aspects you need to take into consideration.

Our special thanks go to HKWJ Tax Law & Partners Limited and Triple Eight Limited who put in a lot of time to help us review the text of this guide and who provided us with the latest relevant rules and regulations in Hong Kong.

We wish you lots of good luck with setting up your business and hope to see you (back) soon in Hong Kong!

*Muriel Moorrees – General Manager
Emily Tunderman – Marketing and Events Manager
The Dutch Chamber of Commerce in Hong Kong*



1. ORIENTATION

Why Hong Kong?

Hong Kong is considered as one of the best cities for worldwide investors to operate their businesses from. This is as a result of Hong Kong's strategic location, its stable economic environment, its transparent and friendly business environment, its well established legal and banking system, its simple and low tax regime (although not always straight forward), its world-class infrastructure and its well-educated & productive work-force.

The Heart of Asia and a Gateway to Mainland China

Hong Kong is blessed with an invaluable natural resource: its geographical location. About half of the world population can be reached within less than five hours flight time and all Asian key markets are within a 4 hours flight span. In addition, the Hong Kong Express Rail Link commenced operation in the third quarter of 2018, and connects Hong Kong with the national high-speed rail network in Mainland China covering most major cities. It will take about 15 minutes, 45 minutes, 8 hours and 9 hours to reach Shenzhen, Guangzhou, Shanghai and Beijing respectively.

Flanking the mouth of the Pearl River Delta, Hong Kong is also the natural gateway to Mainland China. In October 2018, The Hong Kong – Zhuhai – Macao Bridge also opened to traffic. It is a mega-size sea crossing linking Hong Kong, Zhuhai city of Mainland China and Macau, and establishes a new land transport link between the east and west banks of the Pearl River. The Bridge greatly enhances the economic and sustainable development of Hong Kong, Mainland China (particularly the region of Pearl River West) and Macau.

Hong Kong is perfectly situated for trade with & investment in Mainland China. It is Mainland China's top 3 largest trading partner and thousands of multi-national companies involved in Mainland China trade have chosen to establish their headquarters in Hong Kong.

Development of the 'Greater Bay Area'

On 1 July 2017, the government of Guangdong, Hong Kong, Macao and the National Development and Reform Commission signed a co-operation framework agreement under which the cities of Hong Kong, Macao, Guangzhou, Shenzhen, Zhuhai, Dongguan and some other 5 cities in the Guangdong provinces (referred as to the "Bay Area") are being linked into a world-class integrated economic, business and technology hub.

With a population of over 72 million and GDP amounting to about USD 1,697.5 billion, the Bay Area is a very large market for financial, innovation and technology, infrastructure as well as high-end services industries.

The capital income in Mainland China has been growing substantially in recent years including its consumer expenditures. The cities within the Bay Area are located only

an hour away by train, car, or high-speed ferry. Hence, Hong Kong is a good springboard for foreign investors to make investments into the Bay Area of Mainland China.

Belt and Road Initiative

The Belt and Road Initiative spans from east to west, covering both land and sea routes. It is expected that this initiative will generate substantial demands for infrastructure, capital as well as legal, professional and other high-end services and that it will bring plenty of business opportunities to Hong Kong enterprises. As an international city with a unique blend of the East and the West, Hong Kong plays an important role in assisting Mainland China enterprises to become global and foreign enterprises to expand into Mainland China.

The Mainland and Hong Kong Closer Economic Partnership Arrangement ("CEPA")

CEPA, signed on 29 June 2003, is the first free trade agreement ever concluded between Mainland China and Hong Kong. It offers favorable trading and investment conditions & opportunities for Hong Kong companies to conduct business in Mainland China. In particular, all goods of Hong Kong origin & imported into Mainland China can enjoy tariff free treatment, provided that certain conditions can be satisfied. In addition, Hong Kong service suppliers can enjoy preferential treatments when entering the Mainland China market in various service areas.

In December 2014, an agreement between the Mainland and Hong Kong on Achieving Basic Liberalisation of Trade in Services in Guangdong was signed under the framework of CEPA, enabling early realisation of basic liberalisation of trade within the service industry of the Guangdong province.

Importantly, the CEPA rules are neutral from a national point of view. This means that Hong Kong companies established by foreigners are also able to enjoy the same benefits as those established by Hong Kong local individuals as long as the CEPA criteria are satisfied. This has made Hong Kong an attractive location for foreign investors who are interested in expanding into Mainland China in sectors that may otherwise have been restricted to them.

Simple and Low Tax Regime

Hong Kong only imposes three types of taxes i.e. profits tax, salaries tax and property tax currently. In addition, Hong Kong adopts a territorial source system whereby taxes are charged only on those profits/income that are sourced in Hong Kong under the general charging provision of the Hong Kong Inland Revenue Ordinance. In other words, profits earned by a corporation which are sourced outside of Hong Kong are not liable to Hong Kong profits tax.

The tax rates of Hong Kong are rather low when compared to most of the foreign tax jurisdictions. The standard profits tax rate applicable to corporations/limited companies is 16.5% while that applicable to unincorporated business (e.g. a sole

proprietorship business) is 15%. With a view to reduce the tax burden of small and medium-sized enterprises, Hong Kong has introduced a two-tiered profits tax rates regime under which the first HKD 2 million assessable profits of a company will be taxed at 8.25% (for corporations/limited companies) / 7.5% (for unincorporated business) while the remaining assessable profits will be taxed at the standard rate of 16.5%/15% starting from the year of assessment 2018/19.

Hong Kong has entered into double tax treaties with 45 tax jurisdictions including the Netherlands and Mainland China, pursuant to which certain tax benefits, such as reduction of withholding tax rates on dividends, interests and royalties as well as corporate income tax exemption/relief on profits from operation of ships, aircraft and land transport vehicles in international traffic, may be obtained.

Free Port

Hong Kong is a free port. It does not levy any customs tariff on imports and exports of goods. There are also no tariff quota, surcharge, value added tax and general services tax. Hong Kong only imposes excise duties on four types of commodities i.e. tobacco, hydrocarbon oil, liquors and methyl alcohol.

Free Economy

Hong Kong has been ranked as one of the world's most competitive economies by the international institute for Management Development based in Lausanne Switzerland.

Hong Kong is actively seeking to sign free trade agreements ("FTAs") and investment promotion and protection agreements ("IPPA"). Amongst others, Hong Kong has signed a FTA with the Member States of the European Free Trade Association, an IPPA with the Netherlands as well as a FTA and IPPA with the Association of Southeast Asian Nations, which will help foster closer bilateral economic ties and enhance investment flows.

In Hong Kong, there are no barriers to trade, no restrictions on investments, no restrictions on movement of goods and capital, no foreign exchange controls and no nationality restrictions.

Well Established Legal System

Hong Kong has a long-established and stable legal system based on the familiar concept of rule of law and supported by an independent judiciary. It adopts common law system and all laws are in English.

Skilled Workforce

Hong Kong has a labor force of about 4 million people. Its business and legal communities predominantly communicate in Cantonese, English and Putonghua (Mandarin). Recruiting local staff and payroll administration is rather a straightforward process.

Dutch Presence in Hong Kong

The Netherlands has been the third/fourth largest investor in Hong Kong during the years 2014 to 2016, making a significant contribution to the Hong Kong economy. It is estimated that approximately 250 Dutch companies are established here. The Netherlands is the third largest EU trading partner for Hong Kong in 2016, with total trade volume of about € 9 billion annually. Nearly all of the large Dutch companies have a presence here and more and more small and medium-sized enterprises ("SMEs") have seized the opportunity to establish a subsidiary/branch or have started up a new business in Hong Kong.

Who to Contact?

If one would like to understand the business environment and opportunities as well as market characteristics of Hong Kong, it is recommended to contact one of the following organisations:

The Dutch Chamber of Commerce in Hong Kong

The Dutch Chamber of Commerce ("Dutch Chamber") is a member-driven, non-profit making organisation representing roughly 200 large-, medium- and small-sized companies which have an active interest in developing two-way trade between the Netherlands and Hong Kong. Established in 1991, the Dutch Chamber provides investors with advice and information regarding the business environment and opportunities in Hong Kong. It organises about 60 business and social events per year and publishes a bi-monthly magazine, an annual directory and this guide on an annual basis. Furthermore, the Dutch Chamber has close ties with governmental organisations and the other 27 Chambers of Commerce in Hong Kong, making it a perfect platform to extend your network.

E: info@dutchchamber.hk

The Consulate General of the Kingdom of the Netherlands in Hong Kong

The Consulate General of the Kingdom of the Netherlands ("Consulate General") is the diplomatic representation of the Kingdom of the Netherlands in Hong Kong and Macao. It promotes the bilateral trade and economic relationship between the Netherlands and Hong Kong/Macau. The economic section of the Consulate General aims to facilitate both access to, and operations into the Hong Kong / Macau markets for Dutch businesses. In this regard, the Consulate General can provide the Dutch SMEs that wish to access these markets, with information on its business and living environment, sector specific information & support and connection to the Consulate General's vast network of Dutch and local government authorities, companies and organisations.

Dutch businesses are also welcome to contact the extensive economic network of the Netherlands' Government in Mainland China consisting of Royal Embassy, Consulates General and Netherlands Business Support Offices ("NBSO").
E: information@netherlands-cg.org.hk

InvestHK

InvestHK is a part of the Hong Kong government department responsible for promoting and facilitating foreign investments into Hong Kong by providing those investors with advice and services from the start-up stage right through to the launch and expansion of their businesses. Its functions include business-matching, research and assistance with establishment & development for those foreign investors in Hong Kong. Thus, InvestHK can be of help especially during a company's orientation and research phase into Hong Kong. All services of InvestHK are free of charge. E: enq@InvestHK.gov.hk

The Hong Kong Trade and Industry Department ("HKTID")

The HKTID is also a Hong Kong government department, but it is more focused on providing companies that invest into Hong Kong with practical and detailed information on regulations and procedures regarding doing business in Hong Kong. The 'Business License Information Search' of HKTID helps start-ups save time and reduce the risks of non-compliance with government regulations. The free-of-charge service provides information on all government licenses, permits, certificates and approvals relevant to business operations in Hong Kong. This department can also provide information on the CEPA arrangement mentioned above. E: enquiry@tid.gov.hk

The Hong Kong Trade Development Council ("HKTDC") SME Centre

The government backed HKTDC is the global marketing arm and public service hub for Hong Kong-based manufacturers, traders and service exporters. Their activities are especially geared to SMEs, the chief drivers of Hong Kong's trade. The

SME center set up by HKTDC aims to serve the large domestic and international SME community in Hong Kong. It also provides research material for a wide variety of information on legal and financial matters. It also holds regular workshops on topics relevant to SMEs and provides information on the current services provided to SMEs by all the relevant organisations.

E : smecentre@hktdc.org

The Netherlands Hong Kong Business Association

The Netherlands Hong Kong Business Association in the Netherlands ("NHKBA") builds bridges between the business communities in the Netherlands and Hong Kong. The NHKBA assists Dutch companies to find the right suppliers or importers, agents or partners in Hong Kong/Mainland China and can also help companies in Hong Kong to find suitable business partners in the Netherlands. The NHKBA can also provide information about trade fairs and other events in Hong Kong/Mainland China and the Netherlands. The NHKBA organises seminars, round table meetings, social gatherings and missions, also in co-operation with third parties. The NHKBA has an extensive network in the Netherlands, Hong Kong and Mainland China.

E: secretariat@nhkba.nl

Company Service Providers

Company Service Providers can help with the start-up of a business and implementation of a business plan. They can offer help in various aspects such as legal, financial, corporate structure and management.

A comprehensive list of company service providers can be found in Chapter 8.



2. Setting-up a Business in Hong Kong

Setting up a business in Hong Kong is not very complicated. However, it will still be important to take into account the issues mentioned in this chapter.

In Hong Kong, the Hong Kong Companies Registry (“Companies Registry”), a governmental department, is responsible for the incorporation of all limited companies and registering overseas companies in Hong Kong. Their contact details are as follows:

14/F, Queensway Government Offices, 66 Queensway, Hong Kong

T: (852) 2867 2587 • F: (852) 2526 9843 •

E: crenq@cr.gov.hk • www.cr.gov.hk

Issue 1: Incorporating a New Hong Kong Entity

(i) General matters

Before incorporating a new entity in Hong Kong (“HK Entity”), it is recommended to consider certain general matters as they might impact the operation of the new HK Entity in Hong Kong and overseas. These are: (a) the intended purpose of setting up the HK Entity, (b) the shareholding structure of the HK Entity itself which may have legal and tax implications in Hong Kong and in the relevant foreign legal/tax jurisdiction(s), (c) the intended principal business and mode of operation of the HK Entity, (d) the amount of capital required for establishing and running the business as well as how to finance the business, (e) the business risks of the HK Entity and the level of liabilities the investors can bear, (f) the legal/compliance requirements in Hong Kong and (g) the Hong Kong legal and tax system and potential legal and tax liabilities/risks/exposures of the HK Entity in all the relevant legal/tax jurisdiction(s).

(ii) Legal form of set up

There are various legal forms an investor can choose from when setting up the HK Entity. They include, amongst others, sole proprietorships, partnerships, limited liability companies, limited by guarantee companies, representative offices and branches. It is suggested to seek professional advice from the Company Service Providers listed in Chapter 8 of this guide for a legal form suitable for your business.

Most foreign investors tend to choose to have their HK Entity to be set up in the form of a limited liability company (“HK Ltd Co”). The reasons are that a HK Ltd Co is a separate legal entity and the liabilities of shareholders of HK Ltd Co are generally limited to the amount of capital they contribute to the company respectively. The major issues of a HK Ltd Co are discussed below:

Company name: It is required to have a unique company name for HK Ltd Co. The name can be in English and/or Chinese, and is required to end with the word ‘Limited’. The name cannot be offensive or contrary to the public interests.

There are also some restrictive words that need further approval such as ‘Trust’, ‘Savings’ etc. Please note that the Companies Registry does not allow for a name to be reserved.

Articles of Association: The relevant laws and regulations by which a HK Ltd Co is governed are stated in the Articles of Association. Various aspects of a HK Ltd Co, such as shares, transfer of shares, general meetings, voting, directors, power/appointment/removal of directors, dividends and reserves are stipulated in the Articles of Association. Although most HK Ltd Co will have a standard Articles of Association, it is important to read it carefully since it governs how to manage and administrate the company in a legal manner. In addition to articles of association, shareholders of a HK Ltd Co might also want to have a shareholders agreement in place.

Minimum capital: There are no requirements on the minimum amount of capital of a HK Ltd Co. A HK Ltd Co can be set up with a share capital of HK\$1 only.

Limited liabilities: As mentioned above, the liabilities of each shareholder of a HK Co Ltd are limited to his/her/its capital contributions. This means that, should HK Ltd Co not be able to pay its debts, the shareholders are only liable to the extent of their respective capital contributions made to the company.

In return for providing capital to the company at the risk of losing it all, shareholders receive voting rights in the company’s shareholders meetings and potentially receive a portion of the company’s profits in form of dividends in accordance with their shareholding ratio in the company.

Shareholder: For a private HK Ltd Co, the number of shareholders is limited to 50. There are no nationality or residency requirements (restrictions) for shareholders. In addition, it is allowed for a HK Ltd Co to have corporate shareholders as well as nominee shareholders (which may be used for the purpose of confidentiality). There is neither a concept of par value of shares nor the concept of having an authorised capital. Bearer shares are not allowed for a HK Ltd Co.

Director: HK Ltd Co is statutorily required to have at least one natural person as its director. Additional corporate or individual directors are allowed. The director can be the shareholder of the company and may also be the company secretary of the company, subject to certain conditions (see below, in practice however it is a separate person/entity). The director/board of directors of HK Ltd Co generally organises an Annual General Meeting of shareholders (AGM) once a year.

There are no nationality or residency requirements for the directors. Please note however that the place in where the

directors of a company reside may potentially have corporate income tax implications on the company.

Company secretary: It is statutorily required for a HK Ltd Co to appoint a company secretary, who needs to be a Hong Kong resident individual or a Hong Kong registered company. In case of a sole director of a private company, this person must also not be the company secretary. A private company having only one director must not have a body corporate as its company secretary the sole director of which is the sole director of the private company.

A company secretary takes care of the ongoing compliance of HK Ltd Co including but not limited to the following:

- providing notices to shareholders to attend shareholders' meetings and preparing minutes for these meetings;
- signing documents within the authority of a company secretary on behalf of the company;
- recording of share transfers;
- maintaining company records in respect of the shareholders, directors and company secretary;
- filing notices with the Companies Registry in respect of the change of shareholders, directors or company secretary and their particulars; and
- preparing an annual return and submit the same to the Companies Registry.

Registered office address: Every Hong Kong Company must have a registered office address in Hong Kong, which cannot be a postbox. Obviously, the business address of the HK Ltd Co can be the same as the registered office address, but it can also be a different address.

Registration: The incorporation process of a HK Ltd Co involves the signing of the Articles of Association, various forms by the director(s) and shareholder(s) of the company and submission of some of those forms to the Companies Registry. The HK Ltd Co will then be registered with the Inland Revenue Department ("IRD").

The Business Registration Ordinance requires every person who carries on a business in Hong Kong to apply for business registration within 1 month from the date of commencement of the business and to display a valid Business Registration Certificate at the place of business. Normally, after the incorporation of HK Ltd Co is completed, the Business Registration Certificate will be automatically issued to HK Ltd Co.

Time required for incorporation: Incorporation of a HK Ltd Co with the Companies Registry can be completed in a relatively short period after all the required information and documents have been available (i.e. within few hours if performed online or within 5 working days if performed by means of a paper application).

If one would like to know all company registration charges, please visit: www.cr.gov.hk.

Issue 2: Ongoing Annual Compliance Requirements

A HK Ltd Co in general has the following reporting/compliance requirements:

(i) Annual return reporting

An annual return, which reports the details of directors, shareholders and company secretary of a company, is required to be submitted to the Hong Kong Companies Registry within 42 days from the anniversary date of incorporation every year. Generally, the company secretary will take care of this filing. It is nevertheless the responsibility of the company for this filing.

(ii) Maintenance of a Significant Controllers Register

Pursuant to the Companies (Amendment) Ordinance 2018 of Hong Kong, as from 1 March 2018, all companies (including companies limited by shares, companies limited by guarantee and unlimited companies but excluding companies listed on the Stock Exchange of Hong Kong) formed or registered under the Hong Kong Companies Ordinance are required to (i) identify persons who have significant control over the companies ("Significant Controllers"); and (ii) maintain a Significant Controllers Register ("SCR") in English or Chinese. A Significant Controller includes (i) a registrable person who is a natural person and (ii) a registrable legal entity which is a shareholder of the company that has significant control over the company.

It is obliged for the companies concerned to, amongst others, identify their Significant Controllers, enter/update the particulars of their Significant Controllers in the SCR, keep the SCR at the company's registered office or a prescribed place and appoint a designated representative responsible for the SCR.

(iii) Employer's return reporting

The IRD normally issues an employer's return to a company in early April every year for the latter to report the remuneration paid/accrued to its directors and staff during each year ended 31 March. The employer's return is required to be completed and filed to the IRD within one month from the date of issuance, irrespective of whether remuneration has been paid or not.

(iv) Profits tax return filing

A Hong Kong company is required to submit a profits tax return together with profits tax computation and audited financial statements to the IRD every year. Usually, the first profits tax return will be issued by the IRD to a new company around 18 months after the incorporation of the company. For the subsequent profits tax returns, they will usually be issued to the company in early April every year. One may refer to Chapter 6 of this guide for more details of profits tax return filing.

(v) Audited financial statements preparation

Every HK Ltd Co is required to prepare annual audited financial statements unless it obtains a dormant status from the Hong Kong Companies Registry. The financial account year end date can be fixed at any date (usually 31 December and 31 March) as long as it is within 18 months from the date of incorporation. The same financial account year end date needs to be followed in subsequent years unless there are specific reasons for the change.

(vi) Renewal of Business Registration Certificate

Every year, a company needs to renew its Business Registration Certificate and pay a business registration fee. The company secretary can assist in renewing this certificate.

Issue 3: Obtaining a Work Permit and Hong Kong Identity Card

Every person, who does not hold Hong Kong Special Administrative Region Passport/Hong Kong Permanent Identity Card/British National (Overseas) Passport/certain other prescribed travel documents and would like to work in Hong Kong, needs to obtain an appropriate visa.

When considering a visa application, the Hong Kong Immigration Department ("Immigration Department") will generally look at various relevant factors, such as the skills, knowledge and working experience of the applicant, whether the applicant will have values added to the Hong Kong economy, whether the applicant will be offered with a market-competitive remuneration, whether the applicant can support himself/herself without bringing financial burden to Hong Kong and whether the work can be performed by a local Hong Kong individual.

There are several types of Hong Kong visas and the following three types may be relevant for a foreigner who intends to work in Hong Kong and his/her family members:

1. Employment Visa – For an individual who wishes to enter/stay in Hong Kong for employment as professionals;
2. Investment as Entrepreneurs Visa – For an individual who wishes to enter/stay in Hong Kong for investment as entrepreneurs i.e. to establish or join in business in Hong Kong;
3. Dependant Visa – For an individual whose spouse, in case of marriage, is granted with an Employment Visa or Investment as Entrepreneurs Visa. Their unmarried dependent children under the age of 18 can also apply.

Enrollment in studies at any of the Universities is not permitted with any of the above visas. A separate Student Visa needs to be applied.

IMPORTANT NOTE:

It is a criminal offence to work in Hong Kong without a valid employment visa. The employer would be liable to a maximum fine of HK\$350,000 and three years' imprisonment

for employing a person unlawfully. Also, the employee would be liable to prosecution and upon conviction face a maximum fine of HK\$50,000 and up to two years' imprisonment.

One is only allowed to work for the company that has been registered with the Immigration Department and he/she is only allowed to perform the work as prescribed in the Employment Visa application with the Immigration Department. If one changes jobs in Hong Kong, he/she and the new employer have to apply for an to be amended Employment Visa. One can only start the new employment upon receiving the approval from the Immigration Department. Please also note that an individual working without remuneration payment in return or for compensation of costs only, is also required to obtain a work permit.

Employment Visa

The applicant of a general employment visa is required to possess special skills, knowledge or experience of value to and not readily available in Hong Kong. In general, an application for a visa / entry permit to take up employment under the 'General Employment Policy' may be favorably considered if:

1. There is no security objection and no known record of serious crime in respect of the applicant;
2. The applicant has a good education background, normally a first degree in the relevant field, but in special circumstances, good technical qualifications, proven professional abilities and/or relevant experience and achievements supported by documentary evidence may also be accepted;
3. There is a genuine job vacancy;
4. The applicant has a confirmed offer of employment and is employed in a job relevant to the academic qualifications or working experience that cannot be readily taken up by the local work force;
5. The remuneration package including income, accommodation, medical and other fringe benefits is broadly commensurate with the prevailing market level for professionals in the Hong Kong;
6. The sponsor (i.e. the employing company) has a strong financial backup to support the applicant and a physical presence in Hong Kong (e.g. having an office) with objective to hire Hong Kong local staff.

The applicant and his/her sponsor are required to fill out the following forms:

- Form ID 990A - Application for Entry for Employment as Professionals in Hong Kong (to be completed by the applicant).
- Form ID 990B - Application for Employing Professionals in Hong Kong (to be completed by the employing company).

One may also study the Guidebook for Entry for Employment as Professionals in Hong Kong [Form ID (E) 991].

The forms can be downloaded at www.immd.gov.hk – English – public forms – Hong Kong visas.

EMPLOYMENT VISA**APPLICANT IS REQUIRED TO SUBMIT THE FOLLOWING DOCUMENTS TOGETHER WITH THE APPLICATION FORM:**

- The applicant's recent photograph (affixed on page 2 of application Form ID 990A)
- Photocopy of applicant's valid travel document containing personal particulars, date of issue, date of expiry and/or details of any re-entry visa held (if applicable). For an applicant who is currently staying in Hong Kong, photocopy of his/her valid travel document page containing the latest arrival stamp/landing slip/extension of stay label in Hong Kong. A Chinese resident of Mainland China who has not been issued with a travel document may submit a photocopy of his/her People's Republic of China (PRC) resident identity card
- Photocopy of applicant's Hong Kong identity card (if any)
- Photocopy of proof of academic qualifications and relevant work experience
- Photocopy of the applicant's Macao identity card [for Macao Special Administrative Region (SAR) residents only]
- Photocopy of the applicant's household registration in Taiwan and Taiwan identity card [for Taiwan residents only]
- Photocopy of proof of the applicant's overseas residence, such as copy of official documents showing the applicant's conditions of stay and limit of stay endorsed by overseas authorities [for overseas Chinese holding Chinese passports only]

THE EMPLOYING COMPANY IS REQUIRED TO SUBMIT THE FOLLOWING DOCUMENTS TOGETHER WITH THE APPLICATION FORM:

- Photocopy of the company's employment contract with or letter of appointment to the applicant containing information about post, salaries, other fringe benefits and employment periods
- Photocopy of the Business Registration Certificate [^]
- Photocopy of proof of financial standing (e.g. latest audited financial report, trading profit and loss account, or profit tax return) [^]
- Documents with details of company background such as business activities, mode of operation, background/ connection of company, product ranges, sources and markets, membership of chamber of commerce (if any), etc. (supported with catalogues, brochures, etc.)
- Detailed business plan (e.g. information on source of funds, estimated capital injection, nature/mode of business activities, expected turnover, sales volume, gross and net profit in the coming years, and proposed creation of local job posts, etc.) [for companies newly set-up within 12 months only] [^]

[^] Submission of the documents is not required if the employing company has successfully obtained an employment or training visa/entry permit for a non-local staff in the past 18 months immediately before submission of the application.

Investment as Entrepreneurs Visa

An individual who is granted with an Investment as Entrepreneurs Visa will in general receive the same type of employment visa as discussed above. The difference between the two lies mainly in the application requirements. If an employer is a new company that applies for the first employment visa for its first employee (e.g. the owner), the Immigration Department would perform a feasibility study on the plan of the company. Therefore, there will be additional requirements, such as a business plan.

An application for a visa/entry permit to enter Hong Kong for investment as entrepreneur may be favourably considered if:

- a. Here is no security objection and no known record of serious crime in respect of the applicant;
- b. The applicant has a good education background, normally a first degree in the relevant field, but in special circumstances, good technical qualifications, proven professional abilities and/or relevant experience and achievements supported by documentary evidence may also be accepted; and
- c. The applicant is in a position to make substantial contribution to the economy of Hong Kong, with consideration factors including, but not limited to, business plan, business turnover, financial resources, investment sum, number of jobs created locally and introduction of new technology or skills. Details of these consideration factors are as follows:

(1) Business plan

An applicant who wishes to establish or join in a business in Hong Kong is required to submit a two-year business plan stating, amongst others, the nature of the intended business, the proposed business activities, amount of investment, market analysis, market positioning, business direction, sales targets, product marketing strategy, creation of local job posts and office/warehouse set up plan in order to demonstrate that the business is suitable for and capable of developing in Hong Kong. The applicant should also submit a two-year forecast of the profit-and-loss account statement, cash flow statement and balance sheet to demonstrate the feasibility of the business in terms of operation, finances and development.

The Immigration Department will seek advice, if necessary, from the relevant government departments or professional bodies on the applicant's business plan in order to assess whether the business supports Hong Kong's overall economic development. For example, the Immigration Department may consider whether the applicant's business belongs to or is able to complement industries that Hong Kong enjoys clear advantages, such as the four traditional pillar industries (i.e. trading and logistics, tourism, financial services, and professional and producer services) or the four clusters of sectors being explored for support measures by the 'Economic Development Commission' (i.e. transportation,

convention and exhibition industries and tourism, manufacturing industries, innovative technology and cultural and creative industries, and professional services), etc.

(2) Business turnover

If the applicant is running relevant business overseas or has joined in a business in Hong Kong, he/she should submit the profit-and-loss account statement and balance sheet showing the business turnover and profit of the relevant business for the previous years. Those who intend to establish business in Hong Kong should submit a two-year forecast of profit-and-loss account statement and balance sheet as mentioned above, including the anticipated business turnover in order to demonstrate the feasibility of the business operation and development.

In assessing an application for entry for investment to establish business in Hong Kong, the Immigration Department will also consider whether the applicant has relevant investment or working experience in the business concerned. If needed, the Immigration Department will seek advice from the relevant government departments or professional bodies in order to assess whether the business is suitable for and able to sustain a steady growth in Hong Kong, and can give impetus to the industry concerned.

(3) Financial resources

The applicant should submit statements of his/her personal and company bank accounts in the previous year and proof of other sources of funding, as well as the company's latest audited financial report (if any) to demonstrate that he/she has sufficient financial resources to run the relevant business in Hong Kong and also support the smooth operation and sustainable growth of the business.

(4) Investment sum

The applicant should submit documentary proof showing the amount of capital investment in Hong Kong. The Immigration Department will consider whether the investment amount is able to support the operation of the business.

(5) Number of jobs created locally

The applicant should set out an organisational structure of his/her business and the required number of staff and posts, based on the nature and scale of the business. He/She should indicate the number and level of actual jobs to be created locally (e.g. managers, administrators, professionals, clerical support staff, etc.).

(6) Introduction of new technology or skills (if applicable)

The applicant should explain how the new technology or skills to be introduced can inspire creativity in the high-value-added industries in Hong Kong, and whether he/she has taken out patent, contributing to the long-term development of Hong Kong as a knowledge-based economy.

Start-up Businesses

An applicant who wishes to establish or join in a start-up business may also submit an application. The Immigration Department may consider the application favourably, if the start-up business concerned is supported by a government-backed programme with a rigorous vetting and selection process, and the applicant is the proprietor or partner of the start-up company or a key researcher of the relevant project. Examples of government-backed programmes include:

- (i) StartmeupHK Venture Programme administered by InvestHK;
- (ii) Incu-App, Incu-Bio and Incu-Tech programmes administered by the Hong Kong Science and Technology Parks Corporation;
- (iii) Cyberport Incubation Programme;
- (iv) Small Entrepreneur Research Assistance Programme and Enterprise Support Scheme administered by the Innovation and Technology Commission; and
- (v) Design Incubation Programme administered by the Hong Kong Design Centre.

The following forms are required to be completed:

- **Form ID999A** - Application for Entry for Investment as Entrepreneurs in Hong Kong (to be completed by the applicant).
- **Form ID999B** - Application for Entry for Investment as Entrepreneurs (Sponsor) in Hong Kong (to be completed by the sponsor).

One may also read the Guidebook for Entry for Investment as Entrepreneurs in Hong Kong [Form ID(E)1000].

The forms can be downloaded at www.immd.gov.hk – English – public forms – Hong Kong visas.



INVESTMENT VISA**DOCUMENTS REQUIRED TO BE SUBMITTED TOGETHER WITH THE APPLICATION FORMS**

- The applicant's recent photograph (affixed on page 2 of the application Form ID 999A)
- Photocopy of the applicant's valid travel document containing personal particulars, date of issue, date of expiry and/or details of any re-entry visa held (if applicable). For an applicant who is currently staying in Hong Kong, photocopy of his/her travel document page containing the latest arrival stamp/landing slip/extension of stay label in Hong Kong.
- Photocopy of the applicant's Hong Kong identity card (if any)
- Photocopy of proof of academic qualifications and relevant work experience
- Photocopy of proof of the applicant's financial standing (e.g. bank statements)
- Photocopy of the company's employment contract with or letter of appointment to the applicant containing information about post, salary, other fringe benefits and employment periods (if applicable)
- Detailed 2-year investment plan which contains details of proposed business activities, amount of investment, creation of local job posts, setting up of an office/showroom/warehouse, etc.
- Proof of company's business activities such as photocopy of contracts, invoices or proof of business deals under negotiation (if applicable)
- Photocopy of proof of the company's financial standing (e.g. latest audited financial report, trading profit and loss account, or profits tax return)
- Documents with details of company background such as business activities, mode of operation, background/connection of company, product ranges, sources and markets, membership of chamber of commerce (if any) etc. (supported with catalogues, brochures, etc) [if the applicant has invested in Hong Kong]
- Photocopy of tenancy agreements/supporting documents on office set-up
- Proof of posts created for local employees such as photocopy of records of monthly contributions to Mandatory Provident Fund Scheme (if applicable)
- Photocopy of Business Registration Certificate and business registration particulars e.g. Inland Revenue Department Form 1(a)/Form 1(c) [if the applicant has invested in Hong Kong]
- Photocopy of documents filed with the Hong Kong Companies Registry such as Certificate of Incorporation/latest annual return/Incorporation Form (Company Limited by Shares)/Memorandum of Association/Articles of Association
- Photocopy of licences or certificates for the operation of the business (e.g. relevant licences for financial institutions issued by the Securities and Futures Commission) (if applicable)
- Letter indicating valid support by a government-backed programme (applicable for applicants who wish to establish or join in a start-up business supported by a government-backed programme)
- Photocopy of the applicant's Macao identity card [for Macao Special Administrative Region (SAR) residents only]
- Photocopy of the applicant's household registration in Taiwan and Taiwan identity card [for Taiwan residents only]
- Photocopy of proof of the applicant's overseas residence, such as photocopy of official documents showing applicant's condition of stay and limit of stay endorsed by overseas authorities [for overseas Chinese holding Chinese passports only]

Dependant Visa

A sponsor who has been admitted into Hong Kong for employment/investment may apply to bring his/her following dependants to Hong Kong:

1. His/her spouse; and
2. His/her unmarried dependent children under the age of 18.

An application for admission of a dependant may be favourably considered if:

- a. There is reasonable proof of a genuine relationship between the dependant and the sponsor;
- B. There is no known record to the detriment of the dependant;
- c. The sponsor is able to support the dependant's living at standard well above the subsistence level and provide him/her with suitable accommodation in Hong Kong.

The existing entry application forms for the sponsor, i.e. Application for Entry for Employment as Professionals in Hong Kong (Form ID 990A) and Application for Entry for Investment as Entrepreneurs in Hong Kong (Form ID 999A) have built in the accompanying dependant's application. The sponsor can include his/her accompanying dependant's application for entry for residence when completing the aforesaid entry application forms, and the accompanying dependant will not be required to complete a separate application form (Form ID 997) - Application for Entry for Residence as Dependants in Hong Kong.

One may also read the Guidebook for Entry for Residence as Dependants in Hong Kong [Form ID(E)998].

The forms can be downloaded at www.immd.gov.hk – English – public forms – Hong Kong visas.

A visa/entry permit will be issued only on receipt of an original and properly completed visa/entry permit application form.

Incomplete information or insufficient supporting documents may cause delay in the process of the visa application. Important is that all the documents must be (officially translated) in English or Chinese (including bank-statements and education certificates).

Applications can be sent to the below address, or submitted to the nearest Chinese diplomatic and consular missions in the place of domicile:

Immigration Department

24/F, Immigration Tower, 7 Gloucester Road, Wan Chai, Hong Kong

T: (852) 2824 611 E: enquiry@immd.gov.hk W:

www.immd.gov.hk

After the application form together with all the required documents have been filed, the Immigration Department will

DEPENDANT VISA

SUBMIT TOGETHER WITH APPLICATION FORMS:

- The dependant's recent photograph (affixed on the application Form ID 990A/Form ID 999A)

- Photocopy of the dependant's valid travel document containing personal particulars, date of issue, date of expiry and/or details of any re-entry visa held (if applicable). For a dependant who is currently staying in Hong Kong, photocopy of his/her travel document page containing the latest arrival stamp/landing slip/extension of stay label in Hong Kong. A Chinese resident of Mainland China who has not been issued with a valid travel document may submit a photocopy of his/her People's Republic of China resident identity card

- Photocopy of the dependant's Hong Kong identity card (if any)

- Photocopy of proof of the dependant's relationship with the sponsor, e.g. marriage certificate, birth certificate, family photographs, family letters (with envelopes), census record book and Privilege Card for Single Child (if applicable)

- Photocopy of the dependant's Macao identity card [for Macao SAR residents only]

- Photocopy of the dependant's household registration in Taiwan and Taiwan identity card [for Taiwan residents only]

generally take about four weeks to process the application. The Immigration Department may write to the applicants to request for additional information and/or documents, if necessary, which will normally be required to be submitted within two weeks.

If an employment visa/investment visa under the 'General Employment Policy' is issued, one will normally be granted an initial stay of 24 months on employment condition, or in accordance with the duration of the employment contract (applicable to employment visa holder), whichever is shorter, upon entry. He/She is required to apply for an extension of stay in Hong Kong within 4 weeks before the limit of stay expires. Extension of stay, if approved, will normally follow the 3-3 years pattern, also on employment condition, or be in accordance with the duration of the employment contract (applicable to employment visa holder), whichever is shorter.

If one has obtained an investment visa, the Immigration Department might subsequently request for, amongst others, the (audited) financial accounts of the employing company for review whether the company has carried out the business as indicated in the investment visa application.

Need help?

Please contact the Immigration Department of Hong Kong or contact the DutchCham office.

The Company Service Providers listed in Chapter 8 will generally be able to provide the visa application services.

Hong Kong Identity Card

All residents in Hong Kong who are aged 11 and above are required to apply for an identity card with exception to those who are exempted or excluded. After having obtained the visa, one is required to apply for a Hong Kong identity card within 30 days of his/her arrival.

Applying for the card is simple. Online appointment booking can be made via the website and an application form is available on the Immigration Department website (www.immd.gov.hk), which outlines the additional documents needed to present in person (e.g. passport and visa & entry stamp).

The completed application forms are required to be submitted in person to the Registration of Persons Office of the Immigration Department. The card is free and should be ready for collection within about 10 working days of application.

(Enquiries: (852) 2824 6111).

Issue 4: Opening a Corporate Bank Account

Banks worldwide (not just Hong Kong) have become very risk averse, mostly due to the concerns of money laundering activities, tax evasion, terrorist financing and (other) fraudulent purposes. As a result, banks are generally stringent in reviewing an application for a new corporate bank account. It is therefore important to provide the banks with, amongst others, a good business plan together with other relevant supporting documents for the purpose of opening a new bank account. Please note that the shareholding structure of the company is also an important factor the banks will look at in processing the application.

Below is a brief description of the process of applying for a corporate bank account in Hong Kong:

- (i) Select a bank in Hong Kong: One might wish to check whether his/her current relationship bank has a presence in Hong Kong or he/she can choose to open a new bank account with one of the local/regional banks.
- (ii) Make an appointment and have an interview with the bank: It is required to make an appointment with the bank for a face-to-face interview. (All) the shareholder(s) and/or director(s) of the company, depending on the requirements of each bank, may be required to come in person to the bank for the interview. It is also generally required to submit the following documents to the bank.

Depending on the compliance procedures of the respective banks, it will normally take about 6 to 8 weeks for the banks to process the application.

Banks normally require a minimum deposit before they open an account and a one-off account-opening fee is usually charged.

- Certified copies of the residential address proof and passport of all ultimate beneficial owners and directors of the company
- A full set of certified copies of the corporate documents including but not limited to Business Registration Certificate, Certificate of Incorporation and Articles of Association
- Copies of the latest annual return and key documents of the company filed with the Hong Kong Companies Registry
- Supporting documents proving that the company/its group companies is in operation (if applicable) e.g. audited financial statements, contracts/orders/quotations with customers/clients/suppliers, sale/purchase invoices and product catalogues/lists
- The company's director will need to sign a bank account opening form in front of the bank's staff. The staff may then co-sign the form or put a stamp on the form
- A shareholding structure chart certified by one of the ultimate beneficial owners of the company (this document is required by certain banks in Hong Kong)
- A reference letter from the company's banker in the Netherlands (if any), in which the banker states amongst others that it has had a bank/client relationship with the company for a period of time and that the bank account maintained by the company is still active (this document is required by certain banks in Hong Kong)
- Proof of wealth of the ultimate beneficial owners of the company (this is required by certain banks in Hong Kong)
- Identity documents e.g. driving license of the person attending the interview with the bank (this document is required by certain banks in Hong Kong)
- Arrival ticket issued by the Hong Kong Immigration Department to the person attending the interview with the bank upon his/her arrival in Hong Kong (this document is required by certain banks in Hong Kong)

Issue 5: Finding an Office Space

A real estate agent is able to provide services in respect of leasing/buying commercial/residential properties.

Leases in Hong Kong typically last for two years. After agreeing the principle terms of the lease with landlord, the landlord will usually issue a 'Letter of Offer'. The tenant has to counter-sign and return it within a specified period accompanied with a security deposit (which is usually two to three months' rental of the premise concerned).

A tenancy agreement, stipulating the respective duties and obligations of the landlord and tenant, will be signed within a specific period and will be registered by the landlord with the 'Hong Kong Land Registry'. 'Stamp Duty' will need to be paid within 30 days from the execution of the tenancy agreement.

Apart from rent (plus the initial security deposit), office occupancy costs in Hong Kong may also include:

- one-off service fee payment to real estate agent (normally one month's rent) after signing the relevant tenancy agreement;
- building management service charge to the building management company. This charge typically covers air-conditioning, building security, common areas cleaning and other building management services;
- land rent;
- legal fee to lawyer who may be engaged to prepare/review the tenancy agreement.

Alternatives to renting an office

- *Using a serviced office:* These are offices that provide short-term leases of fully serviced office space and configuration to meet one's needs.
- *Using a virtual office:* These are offices which provide switchboard, mailing address and meeting room for business people who mainly operate their business elsewhere, for example from home.
- *Using a co-working space:* These are becoming increasingly popular, especially for the growing startup community in Hong Kong. People can sign up for different plans to rent a desk or a room. Examples of popular co-working spaces are The Hive, Cocoon and the Garage Society.

Location

Finding an appropriate office location is an important factor for a start-up. Questions such as which district is more suitable for a business and what is the reasonable rental/service price may arise.

The major office districts in Hong Kong are Central, Admiralty, Wan Chai, Causeway Bay and Sheung Wai on Hong Kong Island as well as Tsim Sha Tsui and Mong Kok on the Kowloon Peninsula. There are also some newly developed office districts such as Kowloon Bay and Kwun Tong on the Kowloon Peninsula where the rental costs are in general lower.

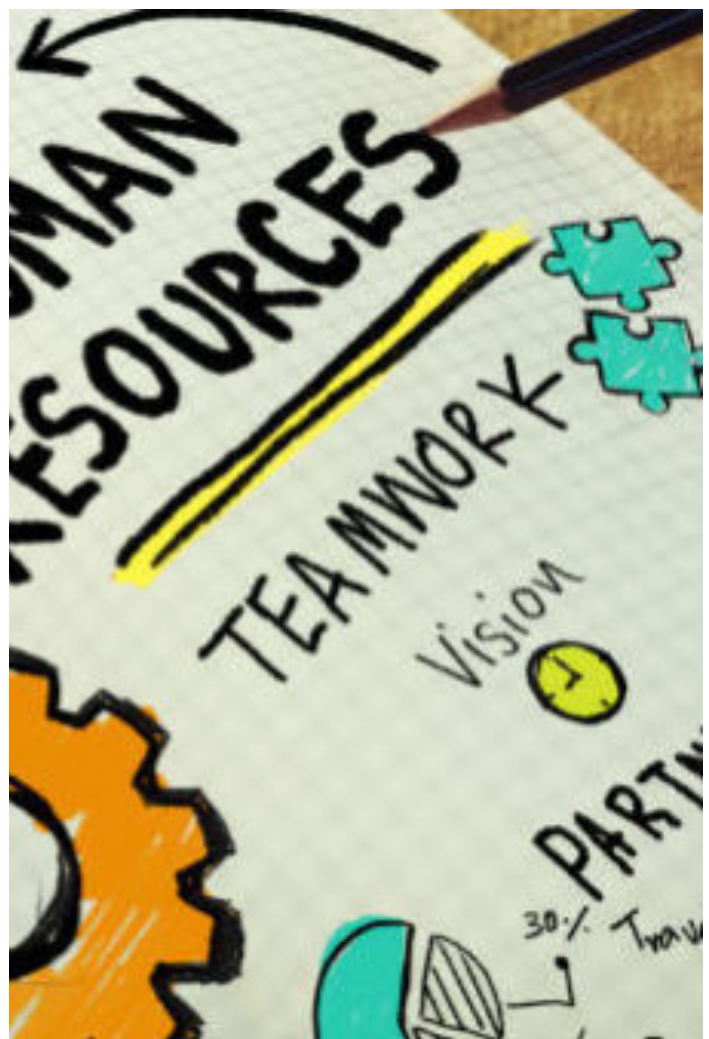
For an overview of the average rent expense by grade and by district, please check: www.rvd.gov.hk (English – capitals: Property Market Statistics - Average Rents and Prices by Grade by District).

Issue 6: Human Resources

A company would probably need to look for local talent/staff to fulfill positions within the company. In order to find suitable staff, one may consider to seek assistance from the professional recruitment agencies.

Furthermore, the company has to comply with certain employment regulations, such as those stipulated under the 'Hong Kong Employment Ordinance', the 'Non-discrimination Legislation', the 'Occupational Health and Safety Rules', etc. Even though Hong Kong is a highly flexible employer-friendly market, the minimum requirements should still be observed. In addition, it is vastly recommended to have a proper employment contract in place with every employee.

For more information, please contact the DutchCham office or one of the recruitment agencies in Chapter 8 of this guide.



Issue 7: Mandatory Insurances

There are two mandatory insurances that need to be set up by every Hong Kong employer: the 'Mandatory Provident Fund' ("MPF") and the 'Employers Compensation Insurance' ("ECI").

(i) *MPF*

In Hong Kong, if an employee (including the owner and director of a company) is aged 18 to below 65 and has been employed for a continuous period of 60 days or more, his/her employer is statutorily required to enroll him/her into a MPF scheme and both employer and employee are generally required to make contributions to the MPF scheme regularly based on a certain percentage (i.e. 5%) of the employment remuneration (subject to a cap of HKD 1,500 per month), unless the employee is an exempt person. Failure to comply with the requirements will result into penalties.

The exempt person includes individual from overseas who enters into Hong Kong for employment for not more than 13 months or who is covered by overseas retirement schemes.

On top of mandatory contributions, one can choose to make voluntary contributions to the MPF scheme. Starting from the year 2019/2020, tax deduction can be claimed on the voluntary contributions made to the MPF scheme, subject to a cap of HKD 60,000 per year, when calculating the individual tax liabilities in Hong Kong.

(ii) *ECI*

Every employer has the legal obligations to have an ECI in place to cover any compensations in respect of injuries sustained by its employees as a result of an accident arising out of and in the course of employment. Almost any insurer in Hong Kong will be able to provide these basic insurance policies. Failing to have these assurances in place is a criminal offence.

3. Funding your Business

3.1 Government Small and Medium-sized Enterprises Funding Schemes

Small and medium-sized enterprises (“SMEs”) are the driving force of Hong Kong’s economic development. To help SMEs rise to new challenges in the changing economic environment, the Hong Kong Government currently has three different SME Funding Schemes in place which are as follows:

(i) *SME Export Marketing Fund*

This fund aims to encourage SMEs to expand their markets outside of Hong Kong by providing financial assistance to SMEs for participation in export promotion activities.

(ii) *The Trade and Industrial Organisation Support Fund*

This fund provides financial support to non-profit-distributing organisations to implement projects which aim to enhance the competitiveness of Hong Kong SMEs in general or in specific sectors. Applicants should be either statutory organisations or organisations registered under the laws of Hong Kong.

For detailed information and requirements for the above schemes/funding, please visit www.smefund.tid.gov.hk and choose the specific tab under which each scheme/fund will be described extensively.

3.2 Financial Institutions in Hong Kong

When looking for loan finance in Hong Kong, SMEs need to be aware that financial institutions in Hong Kong may not keen to provide loans to start-ups and less interested in equity finance. For the purpose of obtaining facilities from the financial institutions, SMEs should prepare adequate information on their financial position and outlook and should in particular get prepared in respect of the following areas:

(i) Financial and operational analysis

Financial institutions will generally look at the financial position of the SME, such as the profitability, sales trend and composition, profit margins, cash flows, key ratio’s on leverage, debt servicing ratio, account receivables turnover days and account payables turnover days.

(ii) Credit record and relationship with existing bankers

This relates to the number of years the SME is in business, the SME’s relationship with banks, financial statements, and net worth information and if there are any litigation and court cases involving the SME.

(iii) Management’s experience and financial strength

The SME’s management will be assessed in terms of knowledge and experience, leadership style, succession, commitment and integrity.

(iv) Industry analysis

The industry in which the SME is operating will be analysed. The relevant factors include but are not limited to competition, critical success factors, industry outlook and trend, and any external impacts (e.g. seasonal, oil price, and material price).

(v) Buyers and suppliers relationship

The SME’s relationship with its buyers and suppliers will also be evaluated, such as the number of major buyers and suppliers, the buyer/supplier’s concentration/diversification, years of relationship with the buyers and suppliers, the buyer’s receivable management, reliability and substitution of the suppliers and the level of bargaining power of the SME with the buyers/suppliers.

(vi) Business plan

The SME’s business plan will have to contain information on, amongst others, the company’s profile, turnover/income, expenses, profits, projection, business contracts/invoices and the customers and suppliers’ lists.

3.3 Angel Investors

Another source of funding for an SME is to find an angel investor. There are several networks in Hong Kong, such as the Angels Den, Hong Kong Angel Investment Network, Hong Kong Business Angel Network and AngelVest, where entrepreneurs can connect with angel investors. Each angel investor has his own conditions under which he would like to fund a company. Also, the amount and the time frame of the angel investor’s involvement in a business differ. Hence, one may choose an investor who is involved in your business at the level you feel comfortable with. Be aware of the conditions that investors can set, e.g. what happens if the company fails to produce any returns.

3.4 Venture Capitalists

VCs can offer a good source of collaboration & investment opportunities too. A few early-stage venture capital firms are: Bigcolors, Bright Succes Capital, Arbor Ventures & Nest.

You can find some information about angel investors & venture capitalists on the startmeup website of Invest HK as well: www.startmeup.hk.

4. Protecting your Products

Hong Kong has comprehensive laws for protection of intellectual property ("IP"), which conform to all the major international IP conventions.

There are various types of IP including patents, trademarks and registered designs, which are further discussed below:

4.1 Patents

The Hong Kong Government has established a registration system for patents. In general, patents will only be granted on an invention which is novel involving an inventive step and is capable of being used for industrial purposes.

Patents in Hong Kong are protected by the Patents Ordinance (which is territorial and only protects patents in Hong Kong). Applying for a patent elsewhere in the world or in other regions of Mainland China does not (yet) automatically give you a protection in Hong Kong. Please visit www.ipd.gov.hk for more detailed information. One may also visit <http://esearch.ipd.gov.hk> for an example of a patent specification.

Patents Registry Intellectual Property Department

24/F, Wu Chung House, 213 Queen's Road East, Wan Chai, Hong Kong

T: (852) 2961 6901 • F: (852) 2838 6315 • www.ipd.gov.hk

4.2 Trademarks

Trademarks or logos that are capable of distinguishing the goods or services of one trader from those of others may be registered under the Trade Marks Ordinance in Hong Kong. Certain trademarks will be refused for registration if they are of a misleading or deceptive nature.

The Hong Kong Government has a registration system for trademarks, which gives an owner the right to prevent other persons from using his/her trademark without his consent, or from using a trademark which is confusingly similar.

A Hong Kong business registration certificate or a company registration certificate does not by itself indicate that the business or company has rights to use its name or part thereof as a trademark in promoting or dealing in goods and services.

Important notes

-A trademark will be infringed if an identical mark or a confusingly similar mark is used for the same or similar goods or services in Hong Kong without permission.

-If a well-known trademark is used without permission, this may constitute an infringement of the mark even if it is used for a different type of goods or services.

-Businesses are advised to register their trademarks in Mainland China separately, so that they can take actions against infringing activity occurring in Mainland China.

-Please note that Mainland China (by contrast to Hong Kong) is a "first to file" country. If someone registers a trademark

first in Mainland China, the original owner is not only barred from taking actions against the infringing activity, he/she may also no longer be able to have the products to be manufactured/traded in Mainland China under his/her own trademark.

-Registered trademarks, owners and persons or companies being licensed to use the trademarks in Hong Kong can be checked at <http://ipsearch.ipd.gov.hk>, which is free of charge.

For more detailed information about trade marks in Hong Kong, please visit www.ipd.gov.hk.

Intellectual Property Department

24/F, Wu Chung House, 213 Queen's Road East, Wan Chai, Hong Kong

T: (852) 2961 6901 • F: (852) 2838 6082/ (852) 2574 4345 • www.ipd.gov.hk

4.3 Registered Designs

Registered designs protect only the appearance of products, for example the look of a computer monitor. Registration of the designs however does not protect the way how to manufacture the products, which may be governed under patent law. Computer software itself is ordinarily protected under copyright law.

Registered design owners have the right to prevent others from manufacturing, importing, using, selling or renting out products using the design. The registration is valid for 25 years, subject to renewal every five years. Registered designs can be freely assigned and licensed.

For more information on how to apply for registered designs, please visit: www.ipd.gov.hk

Designs Registry

24/F, Wu Chung House, 213 Queen's Road East, Wan Chai, Hong Kong

T: (852) 2961 6901 • F: (852) 2838 6315 • www.ipd.gov.hk

4.4 Protecting the Products in Mainland China

If one's business involves production and/or sales of goods in Mainland China, one should consider to register the relevant IP rights with the relevant government authorities in Mainland China in order to secure a level of protection of the IP. Mainland China allows registration of trademarks and patents while the latter include designs as well.

For more information on the registration of IP rights in Mainland China, please contact the China IPR SME Helpdesk, which supports European SMEs in both the protection and enforcement of their IP rights in relation to business in Mainland China.

China IPR SME Helpdesk

Room 2480, Beijing Sunflower Tower, No. 37 Maizidian Street, Chaoyang District, Beijing 100125, PR China T: (86) 10 6462 0892 • E: question@china-iprhelpdesk.eu • W: www.ipr-hub.eu

5. Legal System

The current Hong Kong legal system dates back from the British Colonial era. It is based on the rule of law which guarantees the independence of the Judiciary. Under the principle of 'one country, two systems', Hong Kong's legal system is based on common law and differs from that of Mainland China, which is based on civil law.

The Basic Law, which provides the constitutional framework for the Hong Kong legal system, was sanctioned by the National People's Congress of Mainland China before the 1997 handover. It guarantees, amongst others, the continuance of the legal system that has been in place before the handover. Nearly all the 600 laws (so-called Ordinances) have been carried onward after the handover. The court and tribunal systems have been re-established under the Basic Law, with some name changes.

All laws in force are available in Chinese and English.

5.1 Solving disputes

When companies get involved in a dispute, there are three most common methods of solving disputes in Hong Kong: arbitration, litigation and mediation. For more information about these methods, one may contact the legal advisory companies listed in chapter 8. Alternatively, one can go the court to start their civil claim.

The Department of Justice of Hong Kong is actively liaising with the Mainland China authorities on proposals for facilitating the resolution of cross-boundary civil and commercial disputes through a clear and user-friendly legal regime with the aim to further safeguard the rights of parties in Hong Kong and Mainland China.

5.2 Import and export registration/licensing requirements

The requirements for specialised licensing of business in Hong Kong vary from sector to sector and are administered by a number of government departments and bodies. For example, according to the amended Anti-Money Laundering and Counter-Terrorist Financing Ordinance of Hong Kong, unless certain exemption criteria can be met, it is required for a person (including individuals, partnerships and corporations) to apply for a license when carrying on a trust or company service business in Hong Kong.

By contrast to Mainland China, in the absence of any specialised licensing requirements, Hong Kong incorporated companies, which have paid a business registration fee, are not required to obtain approval from the government authorities in order to conduct (lawful) business activities. The Support and Consultation Centre for SMEs is a one-stop service run by the government to provide a whole array of information on the licensing requirements for specific business operations in Hong Kong, such as factories, restaurants, etc. Its purpose is to save investors time and to

reduce the risks of non-compliance with government regulations.

One may contact the following government department for more information:

Support and Consultation Centre for SMEs

Units 15-18, 23/F, Standard Chartered Tower, Millennium City 1, 388 Kwun Tong Road, Kowloon

T: (852) 2398 5133 • F: (852) 2737 2377 • W: www.success.tid.gov.hk/

5.3 Licensing control

Hong Kong is a free port. There is no customs tariff on goods imported into/exported from Hong Kong. The Government collects an excise duty on only four types of goods irrespective of whether they are imported or locally manufactured, namely tobacco, hydrocarbon oil, liquor (with an alcoholic strength of more than 30% by volume) and methyl alcohol.

In general, any person who imports or exports any article (other than an exempted article) is required to lodge an import/export declaration with the Commissioner of Customs & Excise within 14 days after the importation or exportation of the article.

Several goods are subject to import and export licensing control (such as dangerous drugs, arms and ammunition, pharmaceutical products etc.).

Any person who wishes to import or export dutiable or controlled goods has to obtain in advance import/export licenses, permits and certificates from the government departments concerned and appoint a local resident as responsible person.

The guide to import and export licensing requirements is available from the Trade and Industry Department:

Trade and Industry Department

Room 1720, Trade and Industry Tower, 3 Concorde Road, Kowloon City, Hong Kong

T: (852) 2787 7422 • W: www.info.gov.hk/tid/e-index.htm

For information about import and export regulations for the food & agricultural sector specifically, please contact the Agricultural Officer of the Consulate General:
E: information@netherlands-cg.org.hk

6. Tax System

Introduction

Pursuant to ‘one-country two system’ policy, Hong Kong has its own tax system which is independent from that of Mainland China. The Hong Kong Inland Revenue Department (“IRD”) is solely and wholly responsible for Hong Kong tax matters, including tax assessment and collection. Hong Kong is not required to remit any tax revenue to Mainland China.

When compared to most tax jurisdictions, Hong Kong’s tax system is relatively simple with only three types of direct taxes (i.e. profits tax, salaries tax and property tax). Hong Kong adopts a territorial source principle of taxation under which income is in general subject to Hong Kong tax only if it is arising in or derived from Hong Kong (i.e. sourced in Hong Kong).

In this chapter, we shall provide basic information about the Hong Kong tax system. If one would like to have detailed and in-depth tax information, please visit the official website of the IRD at www.ird.gov.hk or contact the tax service providers listed in Chapter 8 of this guide.

Hong Kong Tax Facts

- Hong Kong’s fiscal year runs from 1 April to 31 March the following year. Nevertheless, a corporation and a partnership business are allowed to choose other dates, such as 31 December, as their financial account year end date and accordingly being the end date of each tax year for profits tax purpose.
- Profits tax is charged on assessable profits earned by a corporation, partnership business and sole proprietorship business; salaries tax is charged on assessable income, including directors’ fees and employment income, earned by an individual; property tax is charged on rental income earned by an individual from letting of property.
- Taxpayers are obliged to voluntarily inform the IRD in writing of their tax chargeability and request for issuance of (profits/individual/property) tax returns for completion if they have profits/income chargeable to profits/salaries/property tax within 4 months after the end of the basis period of the particular year of assessment concerned if the IRD has not issued the tax returns. Failure to comply with this informing obligation will potentially result into penalties imposed by the IRD.
- The IRD would usually charge provisional profits/salaries/property tax for next year of assessment (say year 2021/22) on taxpayers based on the taxpayers’ assessable profits/income for current year of assessment (say year 2020/21). The provisional tax paid for next year of assessment (say year 2021/22) shall be offset against the final tax for 2020/21 and any excess/shortage shall be refunded/demanded to/from taxpayers.
- Hong Kong does not impose capital gain tax, value-added tax, goods & service tax, estate tax, inheritance tax, gift tax as well as withholding tax on dividends, interests and service fees.
- Stamp duty is charged on certain types of documents, which are mainly in relation to transfers of Hong Kong stock, sales and leases of immovable property.
- Non-resident persons are potentially liable to Hong Kong profits tax on their (i) royalty income earned from granting of intellectual property rights to Hong Kong residents; and (ii) income from consignment sales in Hong Kong through Hong Kong consignees. Hong Kong residents shall have the related tax reporting and withholding obligations.
- Hong Kong has concluded Comprehensive Avoidance of Double Taxation Agreements (“CDTAs”) with 45 tax jurisdictions, including the Netherlands and Mainland China, as at 31 March 2021. As stated by the Financial Secretary of Hong Kong in the Budget for the fiscal year 2019-20, it is targeted to conclude CDTAs with about 10 more tax jurisdictions in the next few years. Pursuant to CDTAs, taxpayers may be eligible to enjoy certain tax benefits such as reduction of withholding tax rates, provided that certain required conditions can be satisfied.
- Hong Kong has also entered into Tax Information Exchange Agreements (“TIEA”) with 7 tax jurisdictions, including the United States, which provide for the effective exchange of information between Hong Kong and its TIEA partners.
- Hong Kong has participated into automatic exchange of information (AEOI)/common reporting standard (CRS) introduced by the Organisation for Economic Co-operation and Development, under which information of financial accounts maintained by an individual/entity with financial institutions in Hong Kong may be exchanged to the competent authorities of other tax jurisdictions if certain prescribed conditions are met.

6.1 Profits Tax

(A) Scope of charge

In Hong Kong, income earned by a person (including a company) shall in general be subject to Hong Kong profits tax only if all of the following three conditions are satisfied:

- the person is carrying on a business, trade or profession in Hong Kong;
- the income is derived from such business, trade or profession carried on by that person in Hong Kong; and
- the income is arising in or derived from Hong Kong (i.e. sourced in Hong Kong).

Following the above, if a corporation including a Hong Kong company is not carrying on a business/trade/profession in

Hong Kong and/or its income is not sourced in Hong Kong (generally referred as to 'offshore sourced'), the income shall be not liable to Hong Kong profits tax under the general charging provision of the Inland Revenue Ordinance. Please note that an offshore non-taxable claim is usually subject to review by the IRD. It is therefore suggested to seek advice from tax professional if one intends to claim its income as offshore non-taxable in Hong Kong.

(B) Tax rates

The standard profits tax rate is 16.5% for a corporation (e.g. a limited company) and 15% for an unincorporated business (e.g. a sole proprietorship business) currently.

Starting from the year of assessment 2018/19, Hong Kong has implemented a two-tiered profits tax rates regime (i.e. the first HKD 2 million assessable profits is being taxed at a reduced tax rate of 8.25%/7.5% while the remaining assessable profits is being taxed at a standard rate of 16.5%/15%).

(C) Profits tax return filing

(i) Documents required

Generally, a company is required to submit annual profits tax return, profits tax computation together with the supporting schedules (such as details of certain expenses) and audited financial statements for the relevant period to the IRD for a valid profits tax filing.

(ii) Filing deadline of the first profits tax return

The IRD will generally issue the first profits tax return to companies for completion around 18 months after the incorporation of the companies. The filing deadline will usually be within 3 months from the date of issuance of the profits tax return.

(iii) Filing deadline of the subsequent profits tax returns

The IRD will normally issue the profits tax returns for subsequent years to companies for completion in early April every year. The profits tax returns are due for filing within 1 month from the date of issuance. However, the filing deadline can be extended upon application if the financial accounts of a company end during the period from 1 December to 31 March. The profits tax return filing due date is summarised as follows:

	Financial accounts end on	Profits tax return issuance date	Filing due date
a	1 April - 30 November	Early April the following year	End of April/early May the following year
b	1 December - 31 December		Mid of August the following year
c	1 January - 31 March	Early April that year	Mid of November that year

Kindly note that late/non-filing of the profits tax return will potentially result into penalties/prosecution actions imposed/taken by the IRD.

6.2 Salaries Tax

(A) Scope of charge

Hong Kong salaries tax is charged on every person in respect of his/her income arising in or derived from Hong Kong (i.e. sourced in Hong Kong) from the following sources:

- (i) employment;
- (ii) holding an office; and
- (iii) pension

Regarding the income from employment, if the criteria for certain tax exemptions can be satisfied, part/all of the income will be non-taxable in Hong Kong. For example, an individual who stays in Hong Kong as a visitor for not more than 60 days during a year ended 31 March is potentially eligible to 60-days exemption claim under which his/her employment income is fully exempted from Hong Kong salaries tax. In addition, if an employment can be satisfied as a non-Hong Kong sourced employment, the resulting employment income will potentially be taxed in Hong Kong on an apportionment basis (i.e. based on the number of days attributable to services rendered in Hong Kong).

As regard to the director's fees earned from holding an office, the taxability/source is generally determined based on whether the management and control of the company takes place in or outside of Hong Kong.

A tax exemption claim, once lodged, will normally be reviewed by the IRD. One is therefore recommended to consult the tax advisors in Hong Kong to ascertain whether he/she has grounds to be qualified for the tax exemption claim.

(B) Taxable employment income

The taxable employment income includes salaries and wages, commissions, bonuses, fees, leave pay, gratuities, perquisites and allowances. Kindly note that housing benefits and share related benefits are also within the scope of taxable income.

(C) Eligible deductions and tax allowances

Taxpayers are eligible to claim tax deductions on certain expenses and payments, such as self-education expenses, charitable donations to approved institutions and mandatory contributions to recognised retirement schemes. In addition, starting from the year 2019/2020, qualifying annuity premiums as well as voluntary contributions made to the MPF scheme in Hong Kong can be claimed as tax deductible, subject to a ceiling of HKD 60,000 per year of assessment. Moreover, qualifying premiums paid for taxpayers themselves and their specified relatives under a Voluntary Health Insurance Scheme (VHIS) can also be claimed as tax

deductible. The ceiling for tax deduction is HKD 8,000 per insured person.

In addition, taxpayers are entitled to tax allowances prescribed in the Inland Revenue Ordinance. For example, every taxpayer is granted with basic allowance of HK\$132,000 per year for the year 2016/17 and onwards. If he/she is married and the spouse does not have income subject to Hong Kong salaries tax, an additional allowance of HK\$132,000 will be granted. In addition, child allowance of HK\$120,000 is also granted to taxpayers for each eligible child.

(D) Calculation of salaries tax liabilities

Salaries tax liabilities are calculated and charged annually in the following two ways and taxpayer is only required to pay the lesser amount:

(i) Net assessable income (i.e. assessable/taxable income – allowable deductions) x standard rate of 15%;

(ii) Net chargeable income (i.e. assessable/taxable income – allowable deductions - tax allowances) x progressive rates as follows:

	HKD	Tax rate
The first net chargeable income of	50,000	2%
The next net chargeable income of	50,000	6%
The next net chargeable income of	50,000	10%
The next net chargeable income of	50,000	14%
The remainder		17%

(E) Payment of salaries tax

Usually, salaries tax is payable in two instalments between December and April the following year, which will be shown in the tax assessments/bills issued by the IRD. Taxpayers are reminded to save sufficient money for making tax payments by the due date since tax payments are made by them (instead of their employer on withholding basis) directly to the government and late payment will result into late payment surcharges.

(F) Additional notes

- (Relocation) benefits, such as relocation supporting benefits, medical/insurance benefits, utility benefits, gym and club membership benefits, repatriation flight benefits, can be not subject to Hong Kong salaries tax provided that certain conditions can be satisfied.
- Provision of a rent-free/rent-subsidised accommodation by employers to employees shall be regarded as taxable housing benefits to the employees. Such housing benefits will be taxed by the IRD based on a deemed rental value, which is calculated at a certain percentage (i.e. 4%, 8% or 10%) of the assessable income of the

employees depending on the type of accommodation provided, instead of the actual amount of benefits received by the employees.

Usually, it is more tax preferential for the housing benefits of the employees to be taxed based on the deemed rental value (i.e. arising from provision of a rent-free/rent-subsidised accommodation) than the actual benefits received (i.e. arising from offering cash allowance).

- Employers are obliged to inform the IRD the new employment of an individual as well as report the remuneration paid/accrued to each of its directors and employees by filing the relevant Employer's Returns/forms to the IRD.
- The salaries tax of husbands and wives are reported and assessed separately. Nevertheless, they may choose to elect to be assessed jointly if this results into lower tax liabilities, provided that they can meet the conditions for such election.

6.3 Property Tax

Property tax is charged on rental income (including payments for the right of use of premises, service charges, management fees and lump sum premium) earned by individual property owners from letting their properties located in Hong Kong.

Taxpayers (i.e. property owners) are allowed to claim tax deductions of (i) the government rates paid by them; (ii) irrecoverable rents; and (iii) a statutory allowance for repairs and outgoings (which is calculated at 20% of the assessable value, i.e. rental income - government rates paid - irrecoverable rents).

The applicable property tax rate is 15% which is charged on the net assessable value of the property (i.e. rental income – government rates paid - irrecoverable rents – statutory allowance for repairs and outgoings).

For property owners who are a corporation, rental income is regarded as their business income and accordingly subject to profits tax rather than property tax.

6.4 Double Taxation

Double taxation arises when two or more tax jurisdictions impose tax of same/similar nature on the same income/profits earned by taxpayers.

Many tax jurisdictions impose tax on worldwide income earned by their residents. Nevertheless, they may also provide their residents with unilateral tax credit relief for Hong Kong tax paid on income derived from out of Hong Kong.

In addition, the CDTAs entered into between Hong Kong and the foreign tax jurisdictions also include certain clauses which provides relief on double taxation.

In view of the above, business operating in Hong Kong does not have the problems of double taxation of income potentially.

6.5 CDTA Between the Netherlands and Hong Kong

On 22 March 2010, a CDTA between the Netherlands and Hong Kong was signed. The aims of the CDTA are amongst others to (i) reduce or eliminate double taxation on income/profits/capital gains; and (ii) provide a level of security about the tax rules that will apply to particular international transactions by allocating taxing rights between the tax jurisdictions over different categories of income.

Some characteristics of the CDTA between the Netherlands and Hong Kong are as follows:

- (a) The Dutch withholding tax rate of 15% applied on dividend payments may be reduced to 10% if the beneficial owner of the dividends is a Hong Kong resident;
- (b) The Dutch withholding tax rate of 15% applied on dividend payments can potentially be further reduced to 0% if the beneficial owner of the dividends is
 - (i) A company, other than a partnership, which is a Hong Kong resident and holds directly at least 10% of the share capital of the company paying the dividends, provided that:
 - The shares of the company receiving the dividends (i.e. the Hong Kong resident) are regularly traded on a recognised stock exchange;
 - At least 50% of the shares of the company receiving the dividends (i.e. the Hong Kong resident) is owned by a company the shares of which are regularly traded on a recognised stock exchange and a few more other conditions can be met;
 - The company is a bank or insurance company that is established and regulated as such under the laws of Hong Kong;
 - The company is a headquarter company for a multinational corporate group performing certain prescribed business functions.
 - (ii) a qualified pension fund or scheme;
 - (iii) a company, which does not qualify under (i) and (ii) above, provided that it can be determined that the establishment, acquisition or maintenance of the company does not have as its main purpose or one of its main purposes to secure dividend withholding tax rate benefits.
- (c) The Hong Kong withholding tax rate of 4.95%/4.5% applied on royalties can potentially be reduced to 3% provided that the beneficial owner of the royalties is a Dutch tax resident.
- (d) Salaries, wages and other similar remuneration derived by a Dutch tax resident person in respect of his/her employment shall be taxable only in the Netherlands unless the employment is exercised in Hong Kong.
- (e) Even if the employment of a Dutch tax resident person is exercised in Hong Kong, his/her remuneration will only be taxable in the Netherlands if, amongst other conditions, he/she is present in Hong Kong for a period or periods not exceeding in the aggregate 183 days in any 12-month period commencing or ending in the fiscal year concerned.

7. Practical Tips for Facilities & Utilities

Moving to Hong Kong means you will have to arrange a few basic facilities and utilities for your office and/or home.

Transferring Money

People in Hong Kong transfer money to other accounts in 3 ways:

1. By writing a cheque (order at the bank or online through personal internet banking)
2. Transfer from the ATM
3. Online transfer through Internet banking

For online banking, be aware of the following:

- You need to register at the bank first to make use of the online transferring service and change your transaction limit from 0 HKD to 50,000 HKD
- The maximum transfer amount is set on HKD 50,000 per day. If you wish to transfer larger amounts, you need to register for this service at your bank.
- For transferring funds between two accounts of the same bank, there is no charge.
- For transferring funds between two accounts from different banks, the bank will issue a service charge (35 HKD for e-transfers, 55 HKD for express transfers)
- After 6 PM, banks will also charge a fee for online transfers.

Overseas ATM Cash Withdrawal

From 1 March 2013, the Hong Kong Monetary Authority has deactivated the ATM cards from all Hong Kong banks (including debit cards and credit cards) for overseas cash withdrawals. If you wish to withdraw money with your HK ATM card abroad, make sure you activate the overseas cash withdrawal capability. This can be done through the ATM, online banking, phone banking or at the bank's branches.

Electricity

Electricity is provided by the following companies:

HK Electric Co.

For Hong Kong Island and Lamma.

T: (852) 2843 3111 • mail@hkei.hk • www.hkelectric.com

China Light and Power Co. (CLP)

For Kowloon, the New Territories, Lantau and Cheung Chau

T: (852) 2678 2678 • clp_info@clp.com.hk

• www.clpgroup.com

You are usually asked for a deposit of two months' electricity charges. In some cases the landlord has already paid this and you may just take over paying the monthly bills.

The electricity supply in Hong Kong is rated 200–220 volts. Plugs can be either square or round pin. Many – especially older – apartments have a mixture of both, so you may have to buy plug adapters.

Gas

Most areas of Hong Kong are linked to the Towngas network. To open an account you need to pay a deposit.

Towngas Network

T: (852) 2880 6988 • www.towngas.com

Water

Water bills are minimal in Hong Kong and are paid quarterly.

Water Supplies Department

T: (852) 2824 5000 • www.wsd.gov.hk



8. Practical Tips for Facilities & Utilities

Company Services Providers

1421 Consulting Group

Room C, Floor 12, Block B,
Neptune Mansion, No. 2225
Nanhai Road, Nanshan street,
Nanshan District,
Shenzen, China
T: (86) 1881 4363 605
www.1421.consulting

Adbeco CPA Ltd.

Room 2611-12, 26/F, C.C. Wu
Building 302-308 Hennessy
Road
Wan Chai, Hong Kong
T: (852) 2866 4348
www.adbeco.com

Bluemeg

3/F, Remex Centre, 42 Wong
Chuk Hang Road, Wong Chuk
Hang,
Central, Hong Kong
T: (852) 81212687
www.bluemeg.com

Clockwork Corporate Services Limited

11/F, Unit B, Winbase Centre,
208 Queen's Road Central
Central, Hong Kong
T: (852) 5365 2722
www.clockwork.hk

Deloitte AP ICE Limited 3

5/F, One Pacific Place 88
Queensway
Central, Hong Kong
T: (852) 2852 5683
www.deloitte.com

Ernst & Young China / Hong Kong

22/F, CITIC Tower, 1 Tim Mei
Avenue, Central, Hong Kong
T: (852) 2849 9188
www.ey.com/china

Intertrust Hong Kong Limited

3806, 38/F, Central Plaza, 18
Harbour Road
Wan Chai, Hong Kong
T: (852) 2802 7711
www.intertrustgroup.com

KK Yeung Management Consultants Ltd

5/F, Chung Nam House, 59
Des Vieux Road
Central, Hong Kong
T: (852) 2856 0038
www.kkyeung.com

KPMG

8/F, Prince's Building 10
Chater Road,
Central, Hong Kong
T: (852) 2522 6022
www.kpmg.com.hk

Lau & Lau Certified Public Accountants

21/F, Hing Yip Commercial
Centre 272-284 Des Voeux
Road
Central, Hong Kong
T: (852) 2542 1636
www.lauandpartnerscpa.com

Origin X Capital Limited

Level 20, Tower 535, 535
Jaffe Road,
Causeway Bay, Hong Kong
T: (852) 60869770
www.origin-x.capital.com

R & T Corporate Services Limited

Room 301-303, 3/F, Golden
Gate Commercial Building
136-138 Austin Road
Tsim Sha Tsui, Kowloon
T: (852) 3105 8968
www.rnt-consulting.com

TMF Hong Kong Limited

36/F, Tower Two, Times
Square 1 Matheson Street
Causeway Bay, Hong Kong
T: (852) 3188 8333
www.tmf-group.com

Triple Eight Limited

Suite B, 20/F, Fortis Tower 77
Gloucester Road
Wan Chai, Hong Kong
T: (852) 2527 0738
www.triple-eight.hk

Legal Services Providers

Baker & McKenzie

14th Floor, One Taikoo Place,
979 King's Road
Quarry Bay, Hong Kong
T: (852) 2846 1888
www.bakermckenzie.com

China Law & Tax

Unit 20, 1/F, Office Block
Two, 96 Siena Avenue
Discovery Bay North, Hong
Kong
T: (852) 91883498
www.chinaltd.nl

**HKWJ Tax Law & Partners
Limited**

Suite B, 20/F, Fortis Tower,
77 Gloucester Road
Wan Chai, Hong Kong
T: (852) 2804 0889
www.hkwj-taxlaw.hk

Loyens & Loeff

Unit 3708, 37/F, The Center,
99 Queen's Road Central
Central, Hong Kong
T: (852) 3763 9300
www.loyensloeff.com

R&P China Lawyers

17/F, Central Towers Tower A
555 Langao Road
Shanghai, 200333, Putuo
District China
T: (86) 21 6173 8270
www.rplawyers.com

Tanner De Witt

1806, Tower Two, Lippo
Centre, 89 Queensway
Admiralty, Hong Kong
T : (852) 2573 5000
www.tannerdewitt.com

Tianli Financial Limited

Unit 907-909, 9/F Three
Pacific Place, 1 Queen's Road
East
Admiralty, Hong Kong
T: (852) 2972 0191

Equazia Limited

Room 911, 9/F, Tai Yau
Building, 181 Johnston Road,
Wan Chai, Hong Kong
T : (852) 37092930
www.equasia-group.com

Recruitment Agencies

**Matthew Hoyle International
Limited**

Suite 608-608, Star House, 3
Salisbury Road
Tsim Sha Tsui, Kowloon, Hong
Kong
T: (852) 6112 2304
www.matthewhoyle.com

Randstad Hong Kong

Ltd. 5/F, 50 Connaught
Road Central
Central, Hong Kong
T: (852) 2232 3408
www.randstad.com.hk

Useful Websites

- I. **The Dutch Chamber of Commerce in HK**
www.dutchchamber.hk
- II. **Consulate General of the Kingdom of the Netherlands in Hong Kong**
www.netherlandsworldwide.nl/countries/hongkong
- III. **Netherlands Hong Kong Business Association**
www.nhkba.nl
- IV. **Hong Kong Government**
InvestHK www.investhk.gov.hk
Trade & Industry Department www.tid.gov.hk
HK Trade Development Council www.hktdc.com
Inland Revenue department www.ird.gov.hk/eng
Companies Registry Office www.cr.gov.hk
Immigration Department www.immd.gov.hk
SME Funds www.smefund.tid.gov.hk
Legal system www.doj.gov.hk/eng/legal/
Support and Consultation Centre for SMEs www.success.tid.gov.hk
Patents, Trademarks & registered designs www.ipd.gov.hk
HK SAR Government Information Centre www.gov.hk/en/residents/
SME business in Hong Kong www.gov.hk/en/business/
Hong Kong Tourism Board www.discoverhongkong.com

The Dutch Chamber of Commerce in Hong Kong

Suite 3002, 30/F, Central Plaza, 18 Harbour Road,
Wan Chai, Hong Kong
T: (852) 2815 2801
E: info@dutchchamber.hk

HK Trade and Industry Department

Room 1720, Trade and Industry Tower
3 Concorde Road, Kowloon City, Hong Kong
T: (852) 2392 2922
E: enquiry@tid.gov.hk

The Consulate General of the Kingdom of the Netherlands

Suite 3001, 30/F, Central Plaza, 18 Harbour Road,
Wan Chai, Hong Kong
T: (852) 2599 9200
E: information@netherlands-cg.org.hk

HK Trade Development Council - SME Centre

38/F, Office Tower, Convention Plaza
1 Harbour Road, Wan Chai, Hong Kong
T: (852) 1830 6688
E: hktdc@hktdc.org

Invest Hong Kong

24/F, Fairmont House, 8 Cotton Tree Dr,
Central, Hong Kong
T: (852) 3107 1000
E: enq@InvestHK.gov.hk

Netherlands Hong Kong Business Association

Van Nelleweg 1, 2.1.23, 3044BC,
Rotterdam, Netherlands
T: 31 (6) 26979799
E: secretariat@nhkba.nl



For more information,
please visit our website www.dutchchamber.hk

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WHEN SUBSTANCE COUNTS

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services and corporate support



Nominee shareholder & directorship services
Hong Kong & Offshore company Formation
Accounting/Auditing services
Company secretarial services
Tax advisory/Filing services
Immigration/Visa services



**TRIPLE
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LIMITED

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