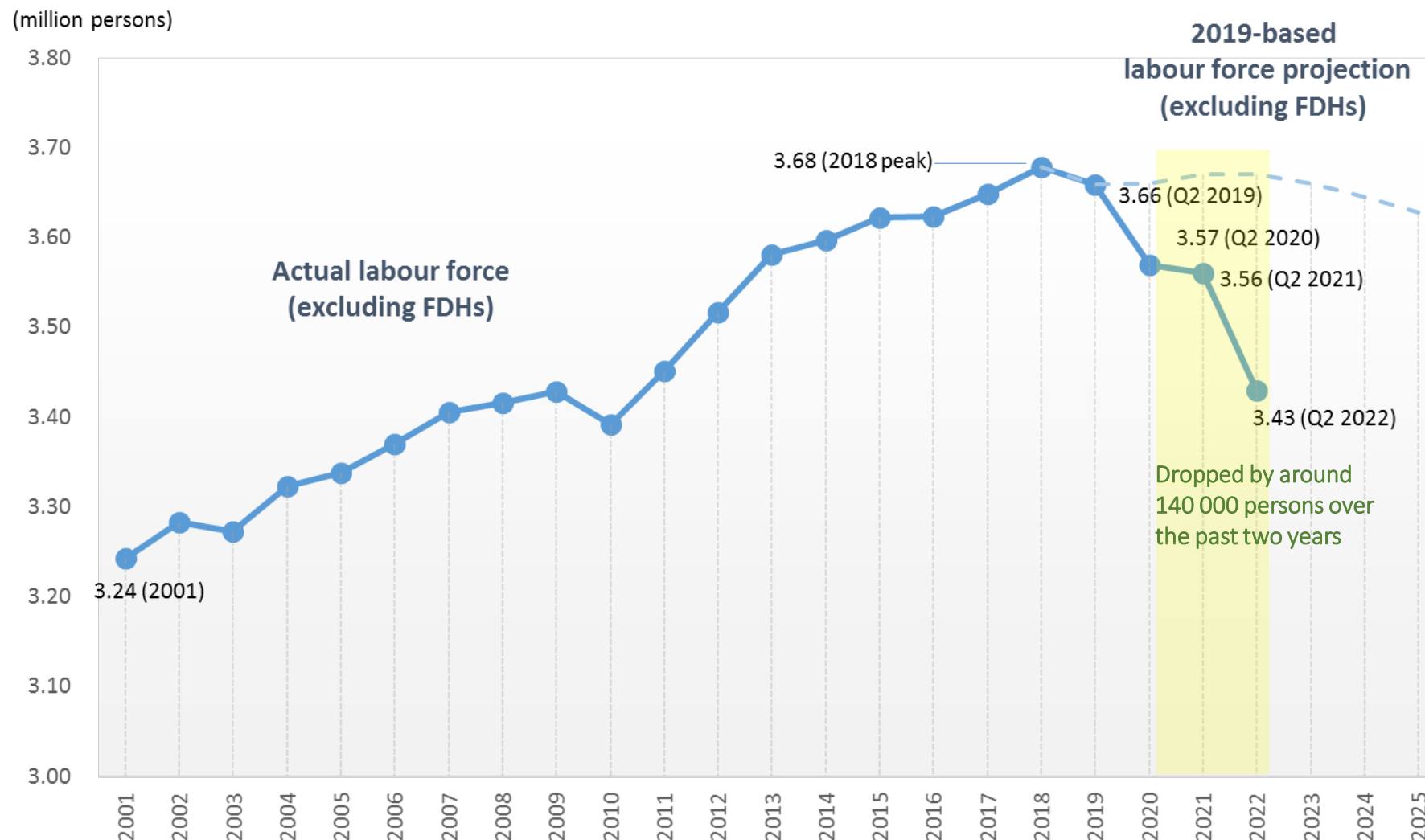


**Press conference on initiatives to
Trawl for Talents**
in "The Chief Executive's 2022 Policy Address"

Secretary for Labour and Welfare

Labour force declined significantly over past two years

Actual Labour Force (2001-2022) and Projected Labour Force (2020-2025)



Note: Figures exclude foreign domestic helpers (FDHs)

Source: Census and Statistics Department

Important principles when formulating measures



Precise

Measures should be targeted, focusing on the current talent and manpower needs of Hong Kong

Swift

Measures should be launched as soon as possible, and results will be seen quickly

Flexible

Measures should be flexible, allowing adjustments upon changes in circumstances and needs

Proper

Measures should avoid affecting local labour, guaranteeing local employment in particular the job opportunities for youth. Employment priority for local workers has to be safeguarded, and displacement of local workers, especially the young people, should be minimised

Key initiatives

New Scheme to Trawl Quality Talents	Enhanced Admission Schemes	People-oriented Dedicated Service Unit	Retaining Talents for Long-Term Development in Hong Kong
Launch the Top Talent Pass Scheme to attract high income and quality talents	Streamline the General Employment Policy (GEP) and the Admission Scheme for Mainland Talents and Professionals (ASMTP)	Establish the Talents Service Unit to provide one-stop support for incoming talents	Extend the limit of stay of employment visas
	Suspend the annual quota under the Quality Migrant Admission Scheme (QMAS) for two years	Set up Dedicated Teams for Attracting Businesses and Talents in the Mainland Offices and Overseas ETOs	Refund the extra stamp duty paid by eligible incoming talents in purchasing residential property in Hong Kong
	Relax the Immigration Arrangements for Non local Graduates (IANG)		
	Enhance the Technology Talent Admission Scheme (TechTAS)		

- Enhancement of existing schemes and the new talent admission scheme to be launched within 2022
- The Talents Service Unit and Dedicated Teams for Attracting Investments and Talents to Hong Kong will be established within this year

Trawling quality talents

To launch the Top Talent Pass Scheme

- Eligible talents will be issued with a two-year pass for exploring opportunities in Hong Kong, and can work during their stay in Hong Kong. The scheme will be reviewed after the first year of implementation.

Eligible talents



- annual salary reached HK\$2.5 million or above in the past year

OR



- graduates from the world's top 100 universities
- with at least three years of work experience in the past five years

no quota



- graduates from the world's top 100 universities (graduated in the past five years and yet to fulfill the work experience requirement)

annual quota of 10 000

Enhanced talent admission schemes

Streamline the General Employment Policy (GEP) and the Admission Scheme for Mainland Talents and Professionals (ASMTP)

For vacancies of

- ✓ professions with local supply shortage as listed in the Talent List; or
 - ✓ annual salary of HK\$2 million or above
- Employers are not required to provide proof to substantiate difficulties in local employment in making applications for talent admission
 - To update the Talent List by the Q1 2023 to reflect the shortage situation in various profession



Enhanced talent admission schemes

Quality Migrant Admission Scheme (QMAS)

- Suspend the annual quota of 4 000 for a period of two years
- Improve the approval process

Relax the Immigration Arrangements for Non-local Graduates

- Extend the limit of stay from one year to two years to facilitate their staying in/coming to Hong Kong for work
- Expand the scope to cover those who graduated from the GBA campus of a Hong Kong university on a pilot basis. To review after the first year of implementation

Enhance Technology Talent Admission Scheme

- Lift the local employment requirement, extend the quota validity period to two years
- Expand coverage to more emerging technology areas



People-oriented Dedicated Service Unit

Establish the Talents Service Unit

- Formulate strategies to recruit talents from the Mainland and overseas and co-ordinate relevant work, and provide one-stop support and assistance for incoming talents
- Co-ordinate with the Immigration Department in handling enquiries and requests related to applications under talent admission schemes
- Led by the Chief Secretary for Administration and administered by the Labour and Welfare Bureau



Set up Dedicated Teams for Attracting Businesses and Talents

- Set up dedicated teams in the Mainland Offices and overseas Economic and Trade Offices (ETOs) to proactively reach out to target enterprises and talents and persuade them to pursue development in Hong Kong

Retaining talents for long-term development in Hong Kong

Extend the limit of stay of employment visas

- Talents admitted under the existing and newly launched talent admission schemes and securing employment, may be issued with an employment visa valid for a maximum period of three years
- Electronic services for all visa applications will be launched within this year

Retaining talents for long-term development in Hong Kong

Refund the extra stamp duty paid by eligible incoming talents in purchasing residential property in Hong Kong

- Refund of the **Buyer's Stamp Duty** and **New Residential Stamp Duty** paid for the first residential property purchased which they still own, after they become a permanent resident
- Ad Valorem Stamp Duty at Scale 2 rates still payable
- **Eligible incoming talents:** those who enter Hong Kong under designated talent admission schemes (including GEP, ASMTP, QMAS, IANG, TechTAS, Admission Scheme for the Second Generation of Chinese Hong Kong Permanent Residents and the newly launched Top Talent Pass Scheme)



Retaining talents for long-term development in Hong Kong

Principles and proposed arrangements of the refund measure:

- The measure shall not provide incoming talents with treatment more favourable than that for Hong Kong permanent residents (HKPR) who are first-time home buyers;
- Only applicable to sale and purchase agreements signed on or **after 19 October 2022**;
- Relevant talent must **hold a visa under the designated talents admission schemes** at the time of acquisition of the residential property, and should not be a beneficial owner of any other residential property in Hong Kong (unless the incoming talent replaces his/her only residential property in Hong Kong, i.e. by first acquiring a new property before selling the original property held)
- Relevant talent should apply for refund only after becoming HKPR;
- Relevant talent should **still hold** the concerned residential property at the time of application for refund; and
- Relevant talent can only apply for refund in respect of **one** residential property.

The Government intends to introduce the relevant Bill to the Legislative Council in Q1 2023. Refund applications will be accepted after the Bill is passed.

Performance indicator (KPI)

To admit at least 35 000 talents with an intended duration of stay of at least 12 months annually through the admission schemes for talents and professionals from 2023 to 2025, representing an increase of 40% over the annual average number in 2020 and 2021

Ends
