



2024 Policy Address

CEDB Major Initiatives



Commerce and Economic Development Bureau
The Government of the Hong Kong Special Administrative Region
of the People's Republic of China

Fostering Trading of Liquor

- Liquor duty
 - From Oct 16, the duty rate for liquor with an import price of over \$200 –

For portion above \$200

100% → 10%

For portion of \$200 and below/
liquor with an import price
of \$200 or below

remain unchanged

- To boost the development of high value-added industries including logistics and storage, tourism and high-end food and beverage consumption





International Trade Centre

- Build a high value-added supply chain service centre
 - Invest Hong Kong and the Hong Kong Trade Development Council will set up a mechanism and enhance the interface for attracting Mainland enterprises to establish international or regional headquarters in Hong Kong for managing offshore trading and supply chain, providing one-stop, diversified professional advisory services for enterprises in Hong Kong looking to go global
- Provide greater export protection for enterprises
 - Raise the statutory maximum indemnity percentage of the Hong Kong Export Credit Insurance Corporation

95%



90%



Supporting Small and Medium Enterprises

- Relaunch the principal moratorium
 - Allow borrowing enterprises under the SME Financing Guarantee Scheme to apply for principal moratorium **for up to 12 months**
 - Extend the maximum loan guarantee periods of the 80% and 90% guarantee products to **10 years and 8 years** respectively
 - **Offer partial principal repayment** options to new loans



Supporting Small and Medium Enterprises (Con't)

- Develop new quality productive forces
 - Expand the geographical coverage of “E-commerce Easy” to **the 10 ASEAN countries**
 - Inject **\$1 billion** into the BUD Fund, expand “E-commerce Easy” to the ASEAN market, and provide targeted funding support for enterprises to implement green transformation projects
 - Launch the Hong Kong Shopping Festival in the next two years and hold it in the ASEAN market in due course



Regional Intellectual Property (IP) Trading

- Put forward a proposal next year on further enhancement to the Copyright Ordinance regarding the protection for AI technology development
- Launch a consultation within next year on the registered designs regime currently under review
- Propose legislative amendments to streamline IP litigation processes
- Continue to discuss with the patent agent sector and stakeholders to plan for the introduction of regulatory arrangements for local patent agent services



Enhancing Incentives for Recurrent Exhibitions

- Allocate an additional provision of **\$500 million** for launching the Incentive Scheme for Recurrent Exhibitions 2.0



- Target new and international exhibitions of large scale to further promote mega-event economy and the development of the convention and exhibition industry



Expanding Economic and Trade Networks

- Expand economic and trade networks, especially with Belt and Road countries
- Actively seek to forge more free trade agreements and investment agreements
- Expand the global network of our Economic and Trade Offices, focusing on establishing economic and trade ties with emerging markets
- Strive for early accession to the Regional Comprehensive Economic Partnership (RCEP)



Promoting Development of Communications Technology

- Make available suitable spectrum timely
- Streamline the vetting procedures of the licences of Low Earth Orbit satellites
- Further enhance the coverage of communications network





Thank You



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