

**Forty-sixth Meeting of the
Business Facilitation Advisory Committee**

***Agenda Item 2: Development of the Guangdong-Hong Kong-Macao
Greater Bay Area - Seize the Opportunities of the
Greater Bay Area Development***

Purpose

This paper briefs Members on the development of the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) and key areas of work of the HKSAR Government.

Background

2. The development of the GBA is a key development strategy in the country's reform and opening up in a new era, having great significance in the country's implementation of innovation-driven development and commitment to reform and opening-up, and a further step in taking forward the implementation of "one country, two systems". The objectives of the GBA development are to further deepen cooperation amongst Guangdong, Hong Kong and Macao, fully leverage the composite advantages of the three places, facilitate in-depth integration within the region, and promote coordinated regional economic development, with a view to developing an international first-class bay area ideal for living, working and travelling.

3. On 1 July 2017, witnessed by President Xi Jinping, the National Development and Reform Commission and the governments of Guangdong, Hong Kong and Macao signed the Framework Agreement on Deepening Guangdong-Hong Kong-Macao Cooperation in the

Development of the Greater Bay Area in Hong Kong. The Framework Agreement sets out the goals and principles of cooperation and establishes the key cooperation areas in the development of the GBA. On 15 August 2018, Vice Premier Han Zheng convened the first plenary meeting of the Leading Group for the Development of the Guangdong-Hong Kong-Macao Greater Bay Area (Leading Group) which provides top-tier design to advance the development of the GBA and enhance coordination of its development. After the two plenary meetings in 2019, the Leading Group announced 24 policy measures benefitting people from all walks of life and facilitating the development of various sectors in the GBA, vast majority of these measures have been implemented. On 18 February 2019, the Central Government promulgated the Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area (Outline Development Plan) which is an important outline document specifying the guiding principles and scope of development. The Outline Development Plan highlights that Hong Kong is one of the four core cities, alongside Macao, Guangzhou and Shenzhen as core engines for regional development to continue leveraging comparative advantages in striving for excellence and achievements, and strengthen the radiating effect in leading the development of nearby regions.

Key areas of work of the HKSAR Government

4. Within the HKSAR Government, the Chief Executive Mrs Carrie Lam chairs the Steering Committee for the Development of the Guangdong-Hong Kong-Macao Greater Bay Area (the Steering Committee), which has all Secretaries of Department and Directors of Bureau as its members. The Steering Committee is responsible for the overall co-ordination of matters relating to the HKSAR's participation in the development of the GBA, which includes formulating strategic goals, policy measures and specific work plans, etc. The Chief Executive pointed out in her 2020 Policy Address that the HKSAR Government, with the full support of the Central Government, would put forward multiple policy measures to further promote the development of the GBA in such areas as consolidating and enhancing Hong Kong's status as an international financial centre, consolidating and enhancing Hong Kong's status as an international aviation hub, developing an international

innovation and technology hub, improving the infrastructure of land boundary control points between Hong Kong and Shenzhen, facilitating Hong Kong enterprises to tap into the Mainland domestic market, as well as supporting Hong Kong young people to work and start up their own business in the Mainland cities of the GBA, etc. With funding approval by the Finance Committee of the Legislative Council in November 2020, the Constitutional and Mainland Affairs Bureau has set up the Greater Bay Area Development Office, which is mainly responsible for strengthening liaison with Mainland authorities and internal coordination within the HKSAR Government, as well as enhancing stakeholder engagement and publicity and promotional activities related to the development of the GBA. Details of the work of the HKSAR Government in promoting the development of the GBA are at [Annex](#).

Way Forward

5. With the full support of the Central Government, the HKSAR will continue to proactively integrate into the overall national development, thereby expanding our scope of development and generating new impetus for growth to bring new development opportunities to different sectors of the community.

Advice Sought

6. Members are invited to note the content of the paper.

Constitutional and Mainland Affairs Bureau
September 2021

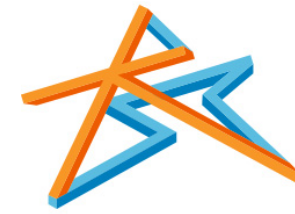


Seize the Opportunities of the Greater Bay Area Development

The Guangdong-Hong Kong-Macao

Greater Bay Area Development Office

September 2021



粵港澳大灣區
Greater Bay Area

About GBA



Zhaoqing



Foshan



Zhongshan



Jiangmen



Zhuhai



Macao



Guangzhou



Huizhou



Dongguan



Shenzhen



Hong Kong

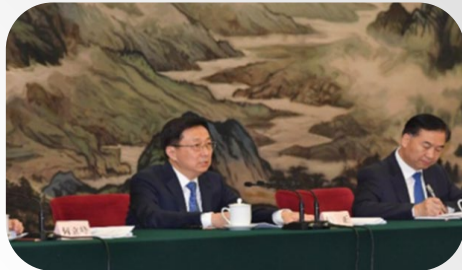
Area:
56 000km²

Population:
86 million (*2020 figures)

GDP: US \$1.7
trillion (*2020 figures)

Importance of GBA development

01



Leading Group for the
Development of the GBA

02



Outline Development Plan
with Six Principles*

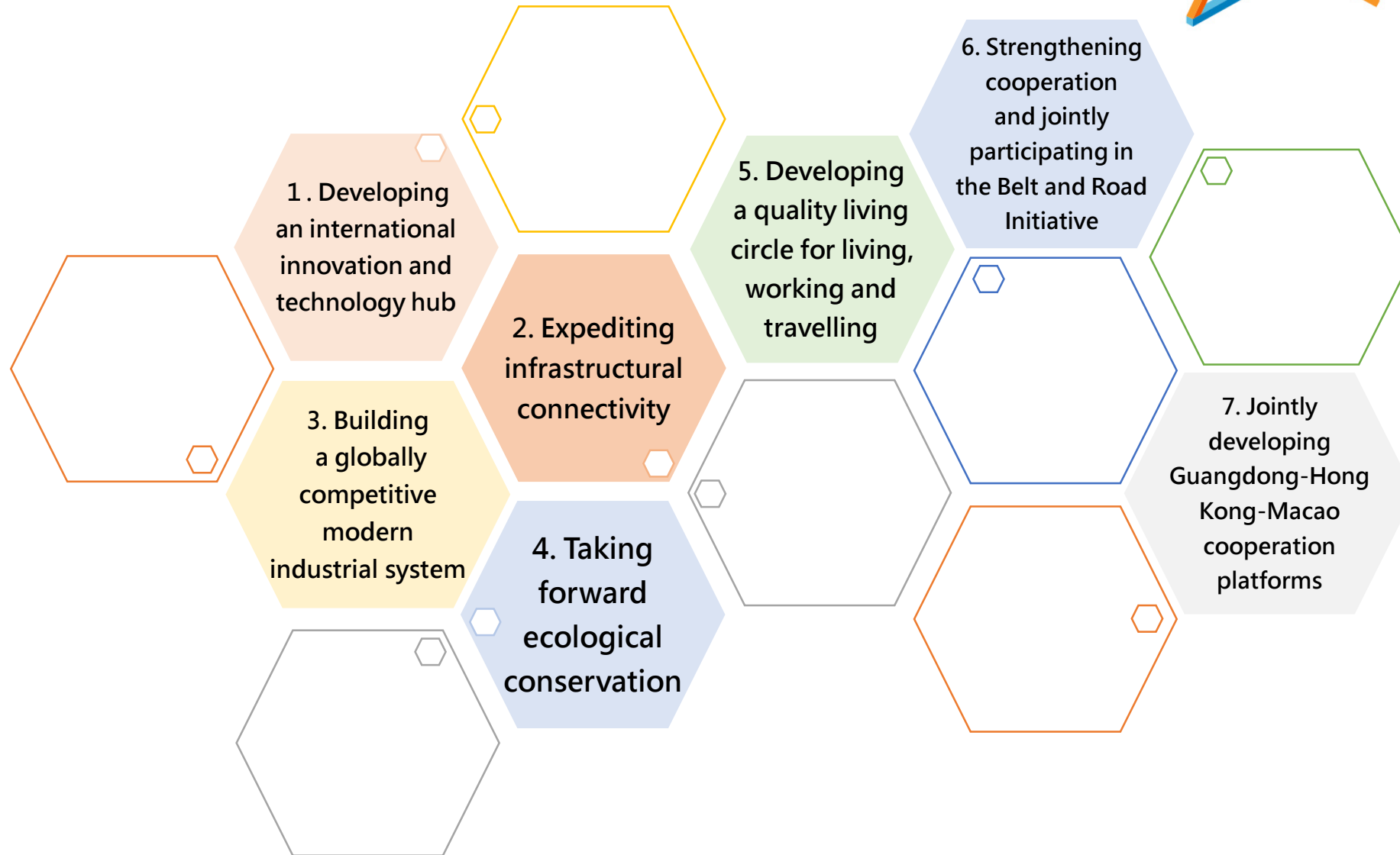
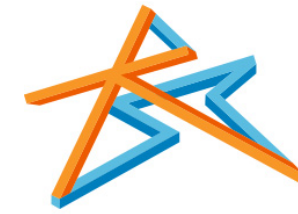
03



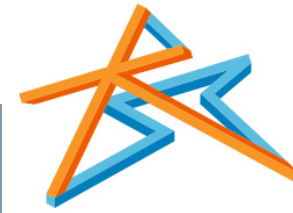
Hong Kong as one of the
four core cities

*Six Principles: Focusing on innovation and reform, coordinated development, ecological conservation, shared benefits, people centred development and adherence to the “One Country, Two Systems” and acting in accordance with the law

Seven areas of development



Roles of HK in the Outline Development Plan



粵港澳大灣區
Greater Bay Area

Consolidate and enhance HK's status as **international financial, transportation and trade centres** as well as an **international aviation hub**

Strengthen its status as a **global offshore Renminbi business hub** and role as an **international asset management centre** and a **risk management centre**

Promote the development of **high-end and high value-added financial, commercial and trading, logistics and professional services**, etc.

Develop the **innovation and technology industries**, nurture **emerging industries**

Establish itself as the centre for **international legal and dispute resolution services** in the Asia-Pacific Region

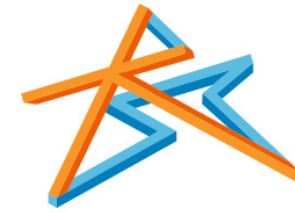
Develop into an **international metropolis** with enhanced competitiveness



"14th Five-Year Plan for National Economic and Social Development of the People's Republic of China and the Long-Range Objectives Through the Year 2035"

- **Chapter 31 – Proactively and progressively take forward development of the GBA**
- **Chapter 61 – Maintaining the long-term prosperity and stability of Hong Kong and Macau**
 - Enhance its status as an international financial, transportation and trade centre
 - Strengthen its status as a global offshore Renminbi business hub, an international asset management centre and a risk management centre
 - Establish itself as a centre for international legal and dispute resolution services in the Asia-Pacific region
 - Promote service industries for high-end and high value-added development





"14th Five-Year Plan for National Economic and Social Development of the People's Republic of China and the Long-Range Objectives Through the Year 2035"

- **Chapter 61 – Maintaining the long-term prosperity and stability of Hong Kong and Macau**
 - The 14th Five-Year Plan raises for the first time the support for Hong Kong to enhance its status as an international aviation hub, to develop into an international innovation and technology hub and a regional intellectual property trading centre, and to develop into a hub for arts and cultural exchanges between China and the rest of the world
 - Deepen and widen the mutual access between the financial markets of HK and the Mainland; strengthen the bilateral exchanges and co-operation on different fronts, and, for the first time, include the Shenzhen-HK Loop as a major platform of co-operation in the GBA
- Proactively become a “participant” in domestic circulation and a “facilitator” in international circulation





Qianhai Plan and Hengqin Plan

- **Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone**
 - currently, about 11 500 Hong Kong-invested enterprises already registered in the Zone
 - most being in modern service industries including financial services, modern logistics, information services, technological services and professional services
- **Plan for Comprehensive Deepening Reform and Opening Up of the Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone (Qianhai Plan)**
 - area of the Cooperation Zone to be increased significantly from 14.92 sq km to 120.56 sq km
 - fostering of innovative development of modern service industries
 - acceleration of the building of a system of modern services that is compatible with Hong Kong and international standards



Hengqin Plan

- **The HKSAR Government will explore how Hong Kong can provide support for and contribute to the implementation of the Hengqin Plan through the existing co-operation mechanism with the Macao Special Administrative Region Government**

8 policy measures announced by the Central Government on 1 March 2019



16 policy measures announced by the Central Government on 6 November 2019

7 Facilitating HK residents to work, study and reside in the GBA

- #1 Property purchase = local residents 
- #2 Use of mobile electronic payment 
- #3 Remote opening of personal bank accounts 
- #4 Education of children = local resident 
- #5 Cross-boundary wealth management scheme 
- #6 Facilitate non-Chinese residents to travel to/from Mainland GBA cities 
- #7 Use of HK's registered drugs and common medical devices in GBA designated institutions 

6 Supporting businesses and professionals

- 
- #1 Preferential treatment on insurance regulation
 - #2 Remove requirement on years of operating experience for HK service suppliers to provide insurance loss adjusting services on the Mainland
 - #3 Support bond market development – catastrophe bonds
 - #4 Partnership association by HK & Mainland law firms
 - #5,6 Mutual qualifications recognition and further liberalisation of services for construction professionals

3 Promoting I&T development

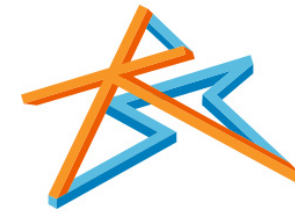
- #1 Support the development of the SZ-HK I&T Co-operation Zone 
- #2 Facilitate customs clearance of imported animal-derived biomaterials 
- #3 Relax limitation on exporting Mainland human genetic resources to HK 

Latest HKSARG focus and priorities:

Consolidating and enhancing HK's status as an international financial centre

- Cross-boundary wealth management connect scheme
- Including pre-profit biotechnology companies listed in HK under the new listing regime and stocks listed on the Mainland Sci-Tech Innovation Board meeting certain prescribed criteria into the stock universe of the mutual market access programmes
- Supporting HK's insurance industry in establishing after-sales service centres in the GBA





Consolidating and enhancing HK's status as international aviation hub

- Development of the Hong Kong Boundary Crossing Facilities Island of the Hong Kong-Zhuhai-Macao Bridge
- Strengthening cooperation in GBA aviation



Developing international innovation and technology hub

- Shenzhen/HK Innovation and Technology Co-operation Zone (“one zone, two parks”)



Facilitating cross-boundary flow of people and improving the infrastructure of land boundary control points between HK and Shenzhen

- “Quota-free scheme for Hong Kong private cars travelling to Guangdong via the HZMB”
- Enhancement of the Lok Ma Chau/Huanggang control point
- Extension of the operating hours of the Shenzhen Bay Control Point to 24-hour

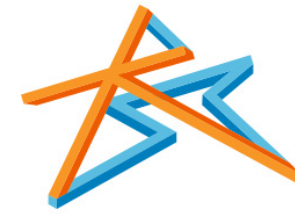


Facilitating HK enterprises to tap the Mainland domestic market

- One-stop “GoGBA” platform to help HK enterprises expand markets in the GBA
 - Information (e.g. market information and related government policies)
 - Training and consultation (e.g. exchanges between industry experts and professional consultancy)
 - Online and physical publicity efforts (e.g. exhibitions, promotional activities and e-commerce platforms)
- “Pan-GBA Inward Investment Liaison Group”
 - InvestHK and its counterparts in other cities in the GBA to develop holistic and joint inward investment propositions



WeChat QR code of GoGBA



Facilitating HK enterprises to tap the Mainland domestic market

- Help Hong Kong enterprises gain access to the large-scale e-commerce platforms in the Mainland through the provision of training and the operation of the “Online Design Gallery”
- **Professional Service Advancement Support Scheme**
 - A funding of \$50 million will be set aside to subsidise major professional bodies to participate in relevant exchanges, promotion and professional standard enhancement activities organised by the Government, the Hong Kong Trade Development Council and overseas Economic and Trade Offices

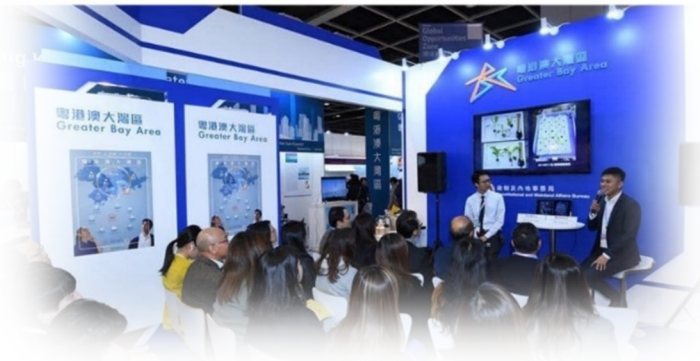


Supporting HK young people to develop career in the GBA

- GBA Youth Employment Scheme
- The Funding Scheme for Youth Entrepreneurship in the GBA
- The Funding Scheme for Experiential Programmes at Innovation and Entrepreneurial Bases in the GBA



Greater Bay Area Development Office



Strengthen liaison with Mainland authorities

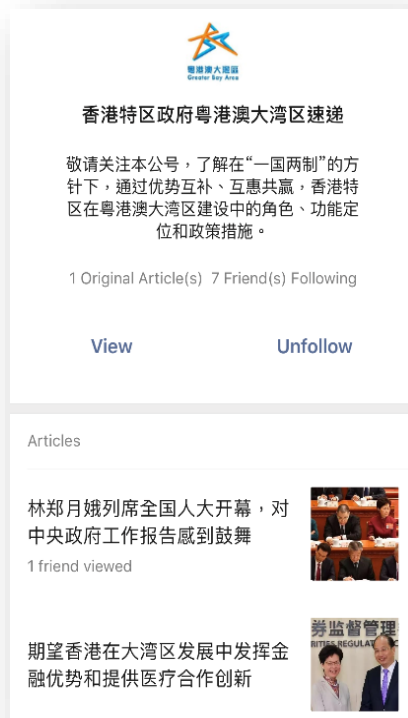
Strengthen internal coordination within the HKSAR Government

Enhance stakeholder engagement

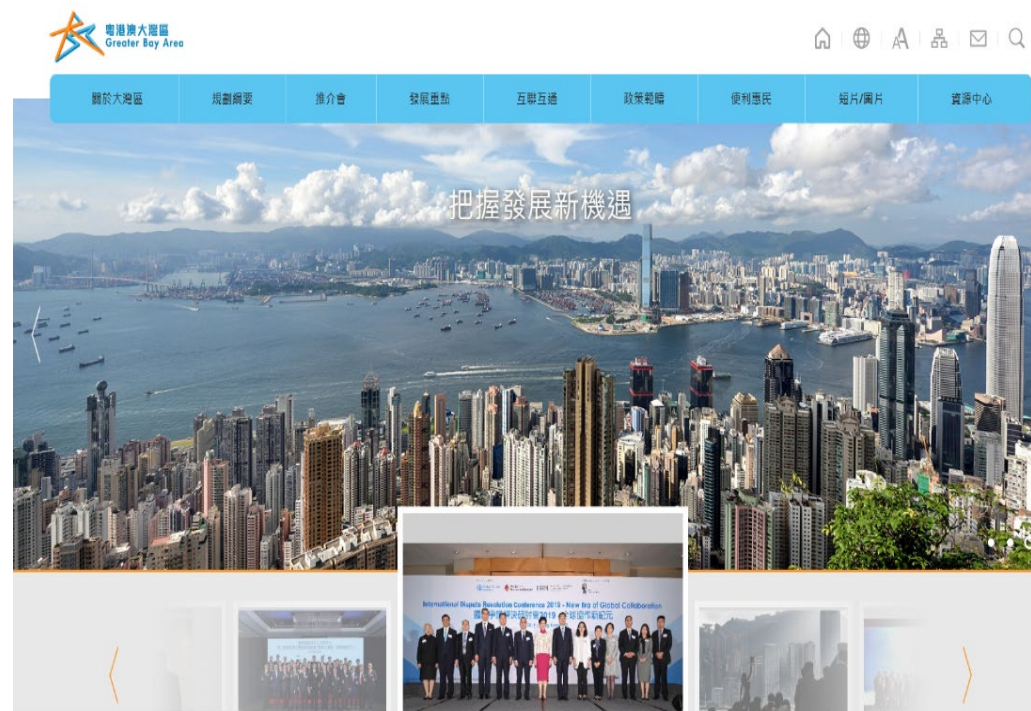
Publicity and promotional activities



Online Resources



WeChat ID:
HKCMAB



Dedicated Website
(www.bayarea.gov.hk)



Facebook and Instagram pages
(@hk.bayarea)

Online Resources



Thank you!