

香港特別行政區政府

商務及經濟發展局
工商及旅遊科

香港添馬添美道二號
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COMMERCE, INDUSTRY AND TOURISM BRANCH

**COMMERCE AND ECONOMIC
DEVELOPMENT BUREAU**

GOVERNMENT OF THE HONG KONG
SPECIAL ADMINISTRATIVE REGION

23/F, WEST WING
CENTRAL GOVERNMENT OFFICES
2 TIM MEI AVENUE
TAMAR, HONG KONG

27 September 2020

Miss Bowie Lam
Council Secretary (1)1
Legislative Council Secretariat Council Business Division 1
Legislative Council Complex
1 Legislative Council Road
Central Hong Kong

Dear Miss Lam,

SME Financing Guarantee Scheme

I refer to your email of 25 September 2020 relaying the questions raised by the Legislative Council Finance Committee at the meeting on the same day, and attach at Annex our reply related to the SME Financing Guarantee Scheme.

Yours,

(Bill Wong)
for Secretary for Commerce and Economic Development

c.c. Secretary for Financial Services & the Treasury (Attn : Miss Elaine Wong)

(a)

The required information in respect of the Special 100% Guarantee Product under the SME Financing Guarantee Scheme (SFGS) is set out below.

(i) and (ii)

Since its launch in April 2020 and up to 31 August, the Special 100% Guarantee Product under the SFGS has approved loans to 16274 enterprises. The average facility amount per enterprise is \$1.62 million.

(iii)

The maximum loan amount of the Special 100% Guarantee Product has since 18 September increased from the original level of the total amount of employee wages and rents for six months, to that for 12 months, or \$5 million, whichever is lower. All enterprises that have been successfully approved loans may, if needed, apply for additional loans according to the above terms. Enterprises that have yet to submit applications may also apply for loans according to the above terms. The increase to the maximum loan amount should help further alleviate the cash flow problem of enterprises impacted by the pandemic.

(iv)

The Government and HKMC Insurance Ltd. (HKMCI) will continue to promote the SFGS through various channels, including announcements in the public interest; banks and lending institutions participating in the SFGS; and the SME ReachOut team established by the Commerce and Economic Development Bureau (CEDB) to promote the various products of the SFGS. In addition, CEDB is cooperating with a media organisation to promote various Government schemes that support SMEs through its electronic platform. HKMCI has also released a short video on Youtube to promote the Special 100% Guarantee Product.