

**Motion on “Fully seizing the national development opportunities  
to give play to Hong Kong’s unique advantages  
in the Guangdong-Hong Kong-Macao Greater Bay Area”  
Carried at the Legislative Council Meeting of 18 August 2021**

**Progress Report**

**Purpose**

At the Legislative Council meeting held on 18 August 2021, the motion moved by Hon CHUNG Kwok-pan on “fully seizing the national development opportunities to give play to Hong Kong’s unique advantages in the Guangdong-Hong Kong-Macao Greater Bay Area” as amended by Hon Holden CHOW was carried. The wording of the motion carried is at the Annex.

2. This paper reports on the progress of relevant work.

**Progress**

Overall Efforts

3. The development of the Guangdong-Hong Kong-Macao Greater Bay Area is a national strategy personally devised, personally planned and personally driven by President Xi Jinping. It is a key development strategy in the country’s reform and opening up for a new era, as well as a further step in enriching the implementation of “One Country, Two Systems”. The Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area (Outline Development Plan), promulgated by the Central Government in February 2019 is a document that guides the development of the Greater Bay Area and sets out the principles and areas of development. The Outline Development Plan also clearly provides that through further deepening cooperation amongst Guangdong, Hong Kong and Macao, the objectives of the development of the Greater Bay Area are to promote coordinated economic development in the Greater Bay Area, leverage the complementary advantages of the three places, and develop an international first-class bay area for living, working and travelling.

4. The Leading Group for the Development of the Guangdong-Hong Kong-Macao Greater Bay Area (Leading Group), which is chaired by Vice

Premier Han Zheng, is a top-level institution of the Central Government for taking forward the development of the Greater Bay Area. The vast majority of the 24 policy measures announced after the two meetings of the Leading Group in 2019 have progressively been implemented by now. They include tax concessions, property purchase facilitation, support for young entrepreneurs, cross-boundary remittance of science and technology funding, liberalisation of legal, insurance and construction professional services, the use of Hong Kong-registered drugs and common medical devices in designated Hong Kong-owned healthcare institutions in the Greater Bay Area, and Cross-Boundary Wealth Management Connect. Not only do these policy measures bring more development opportunities in the Mainland cities of the Greater Bay Area to Hong Kong enterprises, they also provide significantly greater convenience to Hong Kong residents and professionals seeking to live, work or start businesses in the Mainland cities of the Greater Bay Area.

5. The National People's Congress approved the Outline of the 14<sup>th</sup> 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 (National 14<sup>th</sup> Five-Year Plan) in March this year, stating clearly the support for Hong Kong to develop in different aspects and build a high-quality Greater Bay Area. On economic development, apart from the continued support for Hong Kong to reinforce and enhance its competitive advantages, the National 14<sup>th</sup> Five-Year Plan also mentions its support for building a high-quality Greater Bay Area. The Hong Kong Special Administrative Region (HKSAR) Government will proactively take forward the Greater Bay Area development to capitalise on the country's support on Hong Kong's four traditional centres<sup>1</sup>, as well as to grasp the immense opportunities arising from the four new emerging sectors<sup>2</sup>.

6. The HKSAR Government attaches great importance to the work relating to the development of the Greater Bay Area. It has maintained close contact with relevant central ministries and commissions, the Guangdong Provincial Government, and the Macao Special Administrative Region Government to strengthen connectivity between Hong Kong and

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<sup>1</sup> The four traditional centres cover the support for Hong Kong in enhancing its status as an international financial centre, including strengthening its roles as a global offshore Renminbi business hub, an international asset management centre and a risk management centre; enhancing its status as an international transportation centre; enhancing its status as an international trade centre; and developing Hong Kong into a centre for international legal and dispute resolution services in the Asia-Pacific region.

<sup>2</sup> The four emerging sectors include the support for Hong Kong to enhance its status as an international aviation hub; to develop into an international innovation and technology hub; to develop into a regional intellectual property trading centre; and to develop into an East-meets-West centre for international cultural exchange.

other cities of the Greater Bay Area on the basis of “One Country, Two Systems” and in accordance with the principles set out in the Outline Development Plan, as well as to seek policy innovation and breakthrough and proactively take forward the development of the Greater Bay Area based on the principles of complementarity and mutual benefits. Chaired by the Chief Executive, the Steering Committee for the Development of the Guangdong-Hong Kong-Macao Greater Bay Area, in which all Secretaries of Departments and Directors of Bureaux take part, is responsible for holistically coordinating the HKSAR’s participation in the development of the Greater Bay Area, including devising strategic objectives, policy measures and concrete work plans. With the active participation of the policy bureaux, we are able to better understand the needs of different sectors and industries, and to take forward the development of the Greater Bay Area in a more accurate and focused manner.

7. Meanwhile, upon receiving approval from the Legislative Council Finance Committee, the Constitutional and Mainland Affairs Bureau formally established the Guangdong-Hong Kong-Macao Greater Bay Area Development Office in November 2020 to strengthen the HKSAR Government’s work on taking forward and coordinating the development of the Greater Bay Area, as well as to deepen the understanding of various sectors in society of the development of the Greater Bay Area and the opportunities that it brings to the people and enterprises of Hong Kong.

8. The HKSAR Government has been taking forward the development of the Greater Bay Area and continuing work in different areas. Achievements have been remarkable, including –

#### Innovation and Technology

9. The country’s development provides staunch support for Hong Kong’s innovation and technology (I&T) development. The National 14<sup>th</sup> Five-Year Plan indicates clear support for Hong Kong’s development into an international I&T hub. It also, for the first time, includes the Hong Kong-Shenzhen Loop as one of the four major platforms of cooperation in the Greater Bay Area, which fully demonstrates the importance the Central Government attaches to Hong Kong’s I&T. The HKSAR Government has been collaborating actively with the Shenzhen Municipal Government to jointly develop the Shenzhen-Hong Kong I&T Cooperation Zone which comprises the Shenzhen I&T Zone and the Hong Kong-Shenzhen I&T Park (HSITP), with a view to establishing “one zone, two parks”. In September 2021, both sides signed a cooperation arrangement and

launched a joint policy package for attracting talent and enterprises to the Cooperation Zone. The Hong Kong Science and Technology Parks Corporation (HKSTPC) also signed a framework agreement with the Shenzhen-Hong Kong Science and Technology Innovation Cooperation Zone Development Co Ltd in September 2021 regarding the establishment of the Shenzhen branch of the Hong Kong Science Park.

10. The HKSAR Government will develop I&T with new thinking and at full steam, so as to actively participate in the development of the Greater Bay Area into an international I&T hub and integrate into the country's new development pattern. We will continue to enhance the I&T ecosystem, and at the same time, complement the I&T development in the Greater Bay Area.

11. On research and development (R&D) infrastructure, the development works in the Lok Ma Chau Loop is being conducted at full steam. The first batch of buildings of the HSITP will be completed in phases from end-2024 onwards. The National 14<sup>th</sup> Five-Year Plan emphasises on frontier fields such as life and health disciplines, which are Hong Kong's R&D strengths. Therefore, the HKSAR Government proposes setting up InnoLife Healthtech Hub in the HSITP to focus on R&D relating to life and health disciplines. In the long run, under the Northern Metropolis Development Strategy ("Development Strategy") announced by the Chief Executive in her 2021 Policy Address, the HSITP and the areas around Lok Ma Chau/San Tin will be consolidated to form the San Tin Technopole, further expanding the Cooperation Zone, which contributes to the development of an international I&T hub in the Greater Bay Area. Meanwhile, the Development Strategy suggests building landmark I&T facilities with a scale comparable to Cyberport in Lau Fau Shan to facilitate collaboration with Qianhai.

12. On talents, the HKSTPC will set up "Greater Bay Area InnoAcademy" at its branch in Shenzhen to serve as a resource centre, training hub and exchange platform for talent. The HKSTPC will also set up "Greater Bay Area InnoExpress" to nurture start-ups and support I&T enterprises to go global and attract foreign investment. To facilitate the flow of talents within the Greater Bay Area, the HKSAR Government will explore the extension of the Immigration Arrangement for Non-local Graduates to cover graduates of the Greater Bay Area campuses of Hong Kong universities. The HKSTPC will work with the relevant institutions to establish incubator networks in their Greater Bay Area campuses to train up talents for and provide assistance to start-ups.

## Financial Services

13. On deepening and widening the mutual access between the financial markets of Hong Kong and the Mainland, the Hong Kong Exchanges and Clearing Limited launched the MSCI China A 50 Connect Index futures contract in Hong Kong on 18 October 2021 to provide a useful risk management tool for offshore investors participating in the A-share market. Moreover, the cross-boundary wealth management connect (Wealth Management Connect) was officially launched on 10 September 2021, which expands the cross-boundary investment channel for residents in the Greater Bay Area and strengthen Hong Kong's role as the international asset and management centre and important gateway for capital flowing into and out of the Mainland. The regulators of the three places also promulgated the implementation details of Wealth Management Connect on the same day. Furthermore, the Southbound Trading under Bond Connect was officially launched on 24 September 2021. It provides an effective channel for qualified onshore investors to make diversified asset allocation on the one hand, and enhances the attractiveness of Hong Kong as a bond issuing platform and the liquidity of the bond market in Hong Kong as well as further facilitates the progress of Renminbi internationalisation on the other.

## Professional Services

14. Under the framework of the Mainland and Hong Kong Closer Economic Partnership Arrangement (CEPA), the concerned policy bureaux and departments are all along committed to facilitating Hong Kong's professional services to enter the Mainland market with preferential treatments, including allowing professionals to sit for examinations, register, practise and set up enterprises on the Mainland, as well as encouraging mutual recognition of qualifications by professional bodies from both sides. The amended CEPA Agreement on Trade in Services has been implemented since June 2020, introducing new liberalisation measures in a number of important services sectors for implementation on a Mainland-wide basis as well as for pilot implementation in Guangdong Province (including Qianhai) to allow Hong Kong service suppliers and professionals to better tap the opportunities arising from the development of the Greater Bay Area. Since the implementation of CEPA in 2004 to September 2021, Trade and Industry Department has issued over 3,350 Hong Kong Service Supplier Certificates. The HKSAR Government will continue to strive for more liberalisation measures and more favourable conditions for Hong Kong enterprises to enter the Mainland market, particularly in strategic key locations such as the Greater Bay Area, under

the framework of CEPA.

15. Following the successful rollout of the inaugural Greater Bay Area Legal Professional Examination, coupled with the further liberalisation measures for partnership associations implemented in 2019, these breakthroughs facilitate more Hong Kong law firms to establish partnership associations on the Mainland. Furthermore, in May 2021, Hong Kong and the Mainland signed the Record of Meeting of the Supreme People's Court and the Government of the Hong Kong Special Administrative Region on Mutual Recognition of and Assistance to Bankruptcy (Insolvency) Proceedings between the Courts of the Mainland and of the Hong Kong Special Administrative Region, which establishes a new cooperation mechanism. Shenzhen is one of the pilot areas. Recently, with the support of the Plan for Comprehensive Deepening Reform and Opening Up of the Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone, the Department of Justice is actively seeking to extend to Shenzhen and the entire Greater Bay Area the measure of allowing Wholly Owned Hong Kong Enterprises (WOKEs) to adopt Hong Kong law and choose for arbitration to be seated in Hong Kong, with a view to attracting more enterprises to invest in the Greater Bay Area. On mediation, the Guangdong-Hong Kong-Macao Greater Bay Area Legal Departments Joint Conference endorsed the working proposal of the Greater Bay Area Mediation Platform for high-level cooperation amongst the legal departments of Guangdong, Hong Kong and Macao to set standards and promote mediation services.

#### Economic and Trade Development

16. Hong Kong Trade Development Council (HKTDC) has launched a one-stop "GoGBA" digital platform and established the "HKTDC Greater Bay Area Centre" in Shenzhen in June 2021 to provide multi-faceted support to assist Hong Kong enterprises in using the Greater Bay Area as the entry point to tap into the Mainland domestic market. The HKTDC has signed memorandums of understanding with Guangdong, Shanghai and Sichuan between May and September 2021 to strengthen economic and trade cooperation. The HKSAR Government will also encourage and organise Hong Kong enterprises to participate in the 4<sup>th</sup> China International Import Expo scheduled for November 2021, and co-organise a seminar on "Channelling Global Business through Hong Kong" with the Ministry of Commerce and the HKTDC to present Hong Kong's role in the National 14<sup>th</sup> Five-Year Plan, showcasing Hong Kong's unique strengths as the connecting platform under the dual circulation strategy.

17. In line with the National 14<sup>th</sup> Five Year Plan’s support for Hong Kong to develop into a regional intellectual property (IP) trading centre, the HKSAR Government will continue to adopt a multi-pronged approach to further promote the development of IP trading in Hong Kong, including launching a public consultation for reviving work on amending the Copyright Ordinance. The target is to introduce a bill to amend the Copyright Ordinance in the next term of the Legislative Council. The HKSAR Government will also intensify our collaboration with IP authorities of the Mainland and Macao on IP trading, protection, management and commercialisation in the Greater Bay Area and beyond on the Mainland, so as to promote Hong Kong’s competitive advantages in IP trading and our IP professional services to Mainland and overseas enterprises.

18. InvestHK has established the Pan-Greater Bay Area Inward Investment Liaison Group (Liaison Group) with its counterparts in the Greater Bay Area and the first strategic level meeting was held in September this year to agree the work mechanism and work plan of the Liaison Group. The overarching aim is to enhance the synergy and collaboration in attracting foreign direct investment and fostering the overall development of the Greater Bay Area. The work plan of this year includes organising a hybrid conference during the China International Import Expo 2021 in Shanghai in November, issuing regular Greater Bay Area newsletters to promote the latest policies and investment opportunities of the Greater Bay Area cities, as well as formulating joint business propositions among two or more Greater Bay Area cities to meet the needs of individual investors.

## Conclusion

19. Looking ahead, the development of the Greater Bay Area will provide vital support to Hong Kong’s economic recovery after the pandemic. With the development strategy of our country’s domestic and international dual circulation, and the development opportunities brought about by the National 14th Five-Year Plan, Hong Kong will capitalise on the unique institutional strength of “One Country, Two Systems”, its business environment that is highly international, market-oriented and underpinned by the rule of law, as well as its world-class professional services, to proactively integrate into the development of the country. We shall play our role of “leveraging Hong Kong’s advantages and meeting the country’s needs”, deepen cooperation with other Greater Bay Area in different fields such as finance, trade, as well as innovation and technology, and take forward the coordinated development of the regional economy.

Through different policy measures, we shall also support Hong Kong's enterprises and priority industries in grasping the development opportunities provided by the Greater Bay Area, and help the Mainland cities of the Greater Bay Area expand into the international market, thereby proactively leveraging Hong Kong's role in "going global and attracting foreign investment", and making a greater contribution to the long-term development of Hong Kong and other Greater Bay Area cities.

**Constitutional and Mainland Affairs Bureau**  
**Department of Justice**  
**Innovation and Technology Bureau**  
**Commerce and Economic Development Bureau**  
**Financial Services and the Treasury Bureau**  
**InvestHK**  
**October 2021**



**Wording of the Motion on “Fully seizing the national development opportunities to give play to Hong Kong’s unique advantages in the Guangdong-Hong Kong-Macao Greater Bay Area”  
Carried at the Legislative Council Meeting of 18 August 2021**

That Hong Kong, as the core city in the Guangdong-Hong Kong-Macao Greater Bay Area (‘Greater Bay Area’), has all along been supported by the Central Government to enhance its competitive advantages and better integrate into the overall development of the country; apart from supporting Hong Kong to enhance its status as four traditional centres (namely, an international financial centre, an international shipping centre, an international centre for commerce and trade and a centre for international legal and dispute resolution services in the Asia-Pacific region), the Central Government also promotes Hong Kong’s development into an international aviation hub, an international innovation and technology hub, a regional intellectual property trading hub and a hub for arts and cultural exchanges between China and the rest of the world; as an international metropolis with rich experience in such areas as finance, economy and trade, the rule of law and international liaison, Hong Kong is certainly capable of taking the lead in the development of the Greater Bay Area and promoting the internationalisation of the Greater Bay Area; to tie in with the overall development of the country, this Council urges the SAR Government to expedite the consultation with relevant industry stakeholders, so as to accurately understand the needs of various industries and thereby formulate short-, medium- and long-term strategies and roadmaps for the development of relevant industries, so that Hong Kong can play a leading role and give play to its greatest advantages for the overall development of the Greater Bay Area, with a view to attracting more international enterprises to expand their business into the Greater Bay Area through Hong Kong and elevating the international status of the Greater Bay Area; the SAR Government should also deliberate with other cities in the Greater Bay Area to promote the complementary advantages of industries, and adopt measures to attract new and high technology talents from the Mainland and overseas to establish their bases in Hong Kong so that they can give full play to their expertise and contribute to the long-term economic development of Hong Kong and other cities in the Greater Bay Area.