



1

Qianhai boosts financial cooperation with Hong Kong

Mainland China has unveiled 30 measures to deepen financial cooperation between Shenzhen and Hong Kong in the Qianhai cooperation zone. The aim is to facilitate the opening of mainland bank accounts by Hong Kong residents in addition to furthering cross-boundary investment and financing by Hong Kong companies. One measure increases the number of pilot banks where Hong Kong residents can open personal mainland bank accounts through a witness service in Hong Kong, while another allows Hong Kong-invested small and micro enterprises to obtain loans up to a maximum of Rmb5 million from overseas banks. ([Shenzhen Daily](#))

2

Shenzhen and Hong Kong work to foster IP cooperation

Hong Kong and Qianhai have jointly promulgated 16 measures aimed at fostering cross-boundary cooperation in relation to intellectual property (IP). In addition to promoting the harmonisation of IP rules and systems between Shenzhen and Hong Kong, these measures also seek to provide funds to support the commercialisation of Hong Kong IPs in Qianhai, including offering subsidies to technology transfer centres jointly set up by leading enterprises and the SAR's higher education institutions and research and development (R&D) centres. ([HKSAR Government](#))

3

Foreign companies encouraged to set up R&D centres

The Central Government has issued a range of measures aimed at encouraging overseas investors to set up R&D centres in the mainland. These foreign-invested R&D centres will get additional administrative help. For example, processes to promote the overseas transfer of IP and technology imports and exports will be optimised, while customs clearance and the regulation of materials used for scientific research will be streamlined. ([State Council](#))

4

GBA Youth Employment Scheme regularised

The Hong Kong SAR Government has regularised the Greater Bay Area Youth Employment Scheme after running it on a trial basis since 2021. Enterprises that conduct business in both Hong Kong and mainland GBA cities are eligible to join the regularised scheme, through which they can employ young Hong Kong people to work in the mainland cities. The Government will grant enterprises a monthly allowance of HK\$10,000 for each graduate they employ for a period of up to 18 months. ([HKSAR Government](#))

5

Four mainland GBA cities allow cross-city tax handling

Intra-GBA tax-handling counters are now in operation to provide a one-stop service in the tax offices of the municipal taxation bureaus of Guangzhou, Shenzhen, Zhuhai and Huizhou. At these smart counters, enterprises registered in any one of the four cities can self-handle any cross-city tax matters. ([China.org.cn](#))