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Plan for Shenzhen-Hong Kong sci-tech zone announced

In promulgating the Development Plan for Shenzhen Park of Hetao Shenzhen-Hong Kong Science and Technology Innovation Cooperation Zone, the State Council is seeking coordinated development between the Shenzhen and Hong Kong sections of the Hetao cooperation zone. The development plan also calls for building a world-leading cluster of laboratories and research centres as well as the establishment of an internationalised mechanism for scientific and technological innovation. ([Xinhua](#))

2

New pilot scheme facilitates cross-border transfer of research funds

The Hetao Shenzhen-Hong Kong Science and Technology Innovation Cooperation Zone has launched the Kehuitong (Research Remittance Connect) pilot scheme to allow overseas research funds to be remitted directly to foreign non-corporate research organisations operating in the zone. At the same time, research organisations in the zone are now able to carry out foreign exchange transactions directly with Shenzhen-based banks to facilitate the cross-border allocation of research funds. ([Shenzhen Special Zone Daily](#); in Chinese only)

3

Application period for GBA Youth Employment Scheme extended

The Hong Kong SAR Government has extended the application period for the Greater Bay Area Youth Employment Scheme to the end of this year. This scheme encourages enterprises with business operations in both Hong Kong and the GBA to employ graduates of Hong Kong universities to work in mainland GBA cities. A monthly allowance will be granted to enterprises for each young person they employ. ([HKSAR Government](#))

4

Mainland extends preferential tax policies for small businesses

Preferential tax policies for micro and small firms and self-employed households in Mainland China have been extended until the end of 2027. Under the preferential policies, micro and small enterprises are eligible for a 20% corporate income tax rate on 25% of their taxable income. For self-employed households, the portion of their annual taxable income not exceeding Rmb2 million will enjoy a 50% reduction in the individual income tax rate. ([China Daily](#))

5

Guangzhou offers incentives to high-tech firms

Guangzhou has announced a slew of measures to promote the development of high-tech enterprises. In addition to supporting increases in research investment, the city is also giving out financial incentives to recognised high-tech enterprises. What's more, subsidies are being offered to support the development of technology start-ups. ([Nanfang Daily](#); in Chinese only)