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New measures to deepen HK and mainland financial cooperation

Mainland China and Hong Kong have jointly implemented six measures aimed at deepening financial cooperation between the two places. One measure has expanded the list of eligible collaterals for the Hong Kong Monetary Authority's Renminbi Liquidity Facility to include bonds under the Bond Connect scheme. Another measure has opened the onshore repurchase agreement market to all foreign investors, while another aims to enhance the Cross-boundary Wealth Management Connect pilot scheme in the Greater Bay Area. ([Xinhua](#))

2

Nansha to deepen global-oriented cooperation in GBA

The Regulations of Nansha on Deepening Comprehensive Cooperation between Guangdong, Hong Kong and Macao for Opening-up will come into effect in March. The regulations will provide legal protection to support Nansha in deepening cooperation between the three places in areas such as scientific and technological innovation, industrial development and rule convergence. The regulations will also support Nansha in directly transferring its financial research funds to research projects in Hong Kong and Macao. ([GD Today](#))

3

Nansha to launch business registration confirmation system

Guangzhou's Nansha District will fully implement a registration confirmation system for commercial entities beginning in April with the aim of simplifying the business registration process. Under the new system, companies can make a self-declaration to register their business while the registration authority will confirm their qualifications and registered items in line with legal requirements. ([Nanfang Daily](#); in Chinese only)

4

Measures accelerate development of Shenzhen-HK AI cluster

To promote the development of an artificial intelligence (AI) industry cluster for Shenzhen and Hong Kong, 16 measures have been launched aimed at attracting companies to set up in Qianhai. The measures to encourage the agglomeration of the AI industry include housing subsidies, preferential tax and investment and financing support. For example, enterprises settling in Qianhai may receive housing rental subsidies of up to Rmb3 million per year. ([GD Today](#))

5

Guangzhou supports development of biomedical industry

Guangzhou has unveiled a slew of measures aimed at promoting the development of the biomedical industry. Under the measures, funding and incentives will be provided for research and development (R&D) and the industrialisation of new drugs and medical equipment. Other measures include the setting up of dedicated channels for the review and approval of biomedical projects and the import and export of biomedical products. In addition, a “white list” will be established for the importation of drugs used in biomedicine R&D. ([Nanfang Daily](#); in Chinese only)