

MARITIME HONG KONG



Transport and Housing Bureau
The Government of the Hong Kong
Special Administrative Region



Designed by the Information Services Department
Hong Kong Special Administrative Region Government

MARITIME HONG KONG



With over **150 years** of maritime history and a duty free port connecting East and West, we have achieved:

- 1st** in economic freedom
- 1st** in busiest airport for international cargo
- 1st** in ease of paying taxes
- 2nd** in world competitiveness
- 3rd** in global financial centre
- 4th** in shipping register
- 7th** in largest trading economy in goods
- 8th** in judicial independence

One of the ten busiest container terminals in the world

Hong Kong is your trusted maritime partner.
Come and join our voyage.

CONTENTS

| | |
|-----------------------------|----|
| FOREWORD | 04 |
| OPPORTUNITIES | 06 |
| HONG KONG PORT | 10 |
| HONG KONG MARITIME SERVICES | 16 |
| MARITIME MANPOWER | 24 |
| COLLABORATION WITH INDUSTRY | 30 |
| HONG KONG'S STRENGTHS | 34 |
| LIFE AND VIBRANCY | 46 |
| CONTACT | 50 |



FOREWORD



With over 150 years of maritime heritage, a strategic location at the heart of Southeast Asia and a vibrant maritime cluster, Hong Kong stands as a world-renowned international maritime centre. The maritime and port industry has been, and will continue to be, an important pillar and a key engine of Hong Kong's economy. This magnificent achievement is the result of years of dedicated efforts by all the players in our maritime and port industry.

Under "One Country, Two Systems", Hong Kong enjoys full national support while preserving its own systems and practices. This is manifested in the Dedicated Chapter on Hong Kong and Macao in the National 13th Five-Year Plan, in which the Central Government has pledged support for Hong Kong to consolidate and enhance its status as international financial, transportation and logistics centres, and to strengthen Hong Kong's logistics and high value-added professional services to move up the value chain.

The national Belt and Road Initiative and the Guangdong-Hong Kong-Macao Greater Bay Area Development will open up immense business opportunities, in particular for the trade, logistics, maritime and port sectors. As a facilitator, contributor and promoter, Hong Kong will play a prominent role in these two national initiatives: offering a springboard for Mainland enterprises to "go global", whilst facilitating overseas enterprises to access the Mainland market.

We will not rest on our laurels. As an externally oriented economy and a practitioner of free trade, we are always conscious of how changes in the global economy can impact upon us and how competition in the region can affect us. This is particularly true for the maritime and port industry. However, with challenges, there are always opportunities. And we are fully geared up to rise to the next higher level.

Our port remains one of the busiest in the world. It is highly efficient and provides round the clock services. It offers frequent and comprehensive liner services to different destinations worldwide and serves as an important marine gateway to the Mainland of China. On the maritime front, we will leverage on our edges in having a strong group of shipowners, a vibrant maritime community and a high quality professional services sector to further bolster the development of high value-added maritime services. In my 2018 Policy Address, I have put forward a package of measures and initiatives, including offering tax concessions to marine insurance and ship leasing activities, setting up regional desks in our overseas and Mainland economic and trade offices to further enhance the services of the Hong Kong Shipping Register, etc., to develop our maritime and port industry. I am pleased to note that these measures are warmly received.

Going forward, the Government will deepen its partnership with the maritime and port industry, and with business in general. This booklet gives an overview of what Hong Kong has to offer: our unique ties with the Mainland of China; our excellent port and maritime facilities and services; our first class talents; the rule of law and simple tax regime; and perhaps above all, Hong Kong's core values and way of life which celebrate fair play, diversity and inclusiveness. If you are already in Hong Kong, I hope this booklet will strengthen your confidence in Hong Kong's future. If you are from overseas or the Mainland, I hope this booklet will give you a taste of why working, investing in or doing business with Hong Kong is an idea which is worth your while to seriously consider.

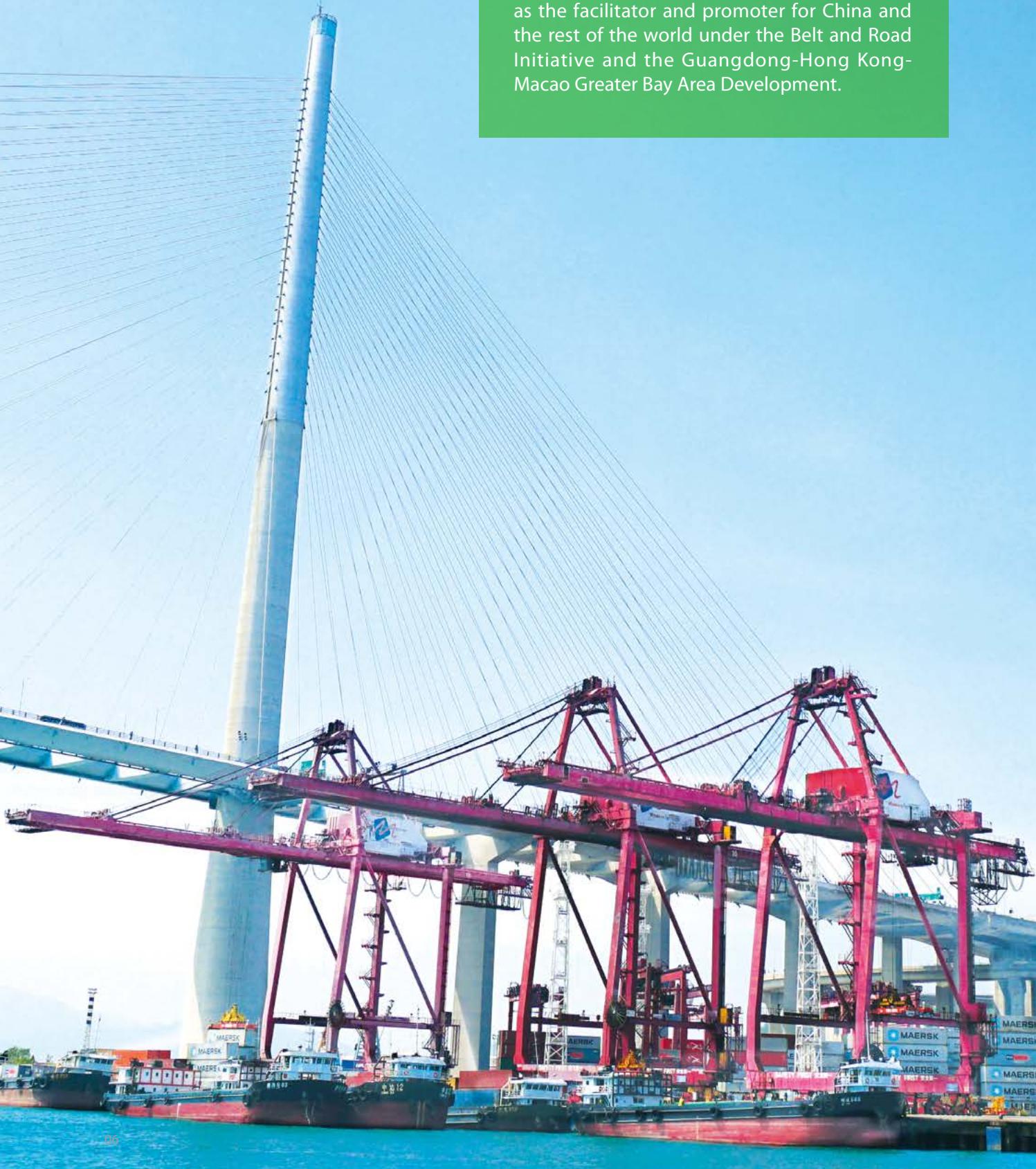
We look forward to welcoming you on board.

Carrie Lam
Chief Executive
Hong Kong Special Administrative Region
Spring 2019

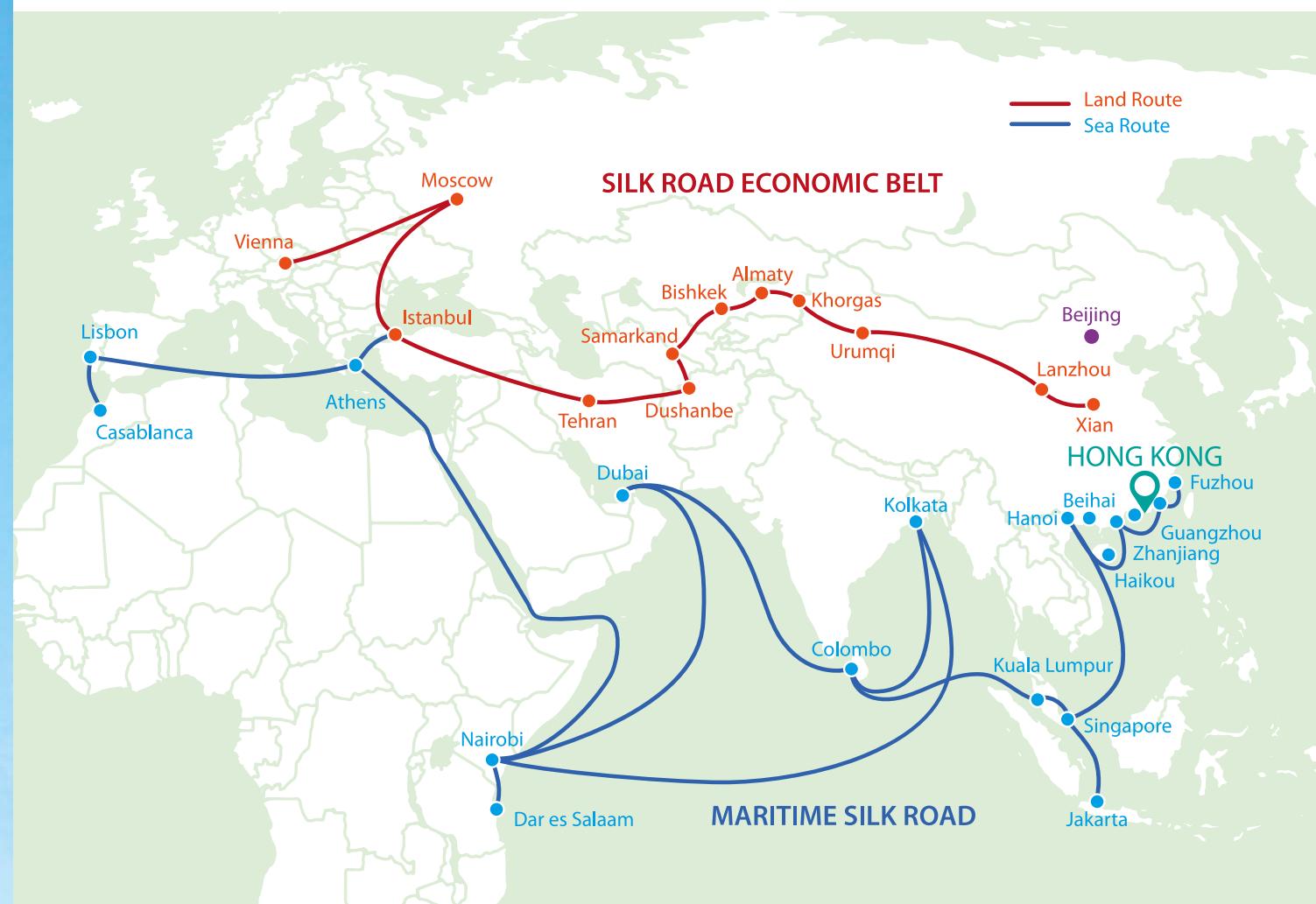


HONG KONG OPPORTUNITIES

Located at the gateway to South China, Hong Kong enjoys an excellent geographical location and an extensive transportation network. Hong Kong is well-positioned to serve as the facilitator and promoter for China and the rest of the world under the Belt and Road Initiative and the Guangdong-Hong Kong-Macao Greater Bay Area Development.



Going Regional, Going Global



Belt and Road Initiative

The “Belt and Road” (B&R) Initiative is China’s key development strategy based on the Silk Road Economic Belt and the 21st Century Maritime Silk Road. It covers more than 130 countries, including China, ASEAN, the Middle East, Africa, Central and Eastern Europe, and Central and South America.

In terms of maritime coverage, the Hong Kong Port maintains marine cargo movements with 90 countries along the B&R corridor. We have also signed air services agreements/international air services transit agreements with 47 countries along the corridor.

The B&R Initiative will increase the connectivity of both people and goods, and boost demand for international maritime and logistics services. Hong Kong’s institutional strengths, including connectivity, rule of law, simple and low tax regime, international trade network, etc., provide a solid foundation for local and overseas companies to grasp the opportunities arising from the Initiative.



More information on the B&R can be found at –
www.beltandroad.gov.hk



Guangdong-Hong Kong-Macao Greater Bay Area Development

The Guangdong-Hong Kong-Macao Greater Bay Area development is an important regional development. It helps to foster closer co-operation between Hong Kong, Macao and the nine cities in Guangdong Province in areas such as trade and logistics, professional services and technology innovation, as well as enhance the connectivity of transportation infrastructure. Under the principle of "One Country, Two Systems", complementarity and mutual benefits, Hong Kong will play an important part in advancing the Greater Bay Area into a competitive world-class city cluster.

Riding on this opportunity, Hong Kong can offer high-value added maritime services to overseas enterprises aspiring to enter the Mainland market, as well as those from Mainland to go global. As an international financial centre, Hong Kong can also provide support in developing featured finance products, such as ship finance, to investors in the Greater Bay Area.



More information on the Guangdong-Hong Kong-Macao Greater Bay Area can be found at –
www.bayarea.gov.hk



HONG KONG PORT

Located at the doorstep of the Pearl River Delta, Hong Kong Port is a deep water seaport which serves as a marine gateway to the Southern part of Mainland China. It is one of the busiest ports in the world providing ideal conditions for berthing, handling and operating container vessels.



Kwai Tsing Container Terminals

Kwai Tsing Container Terminals (KTCT) are financed, owned and operated by the private sector, providing non-stop services 24 hours a day, 7 days a week.

The nine container terminals at KTCT have a total of 24 berths and an estimated total capacity of over 20 million twenty-foot equivalent units (TEUs) a year. They handled 79% (15.5 million TEUs) of Hong Kong Port's total container throughput in 2018. Further capacity is provided by mid-stream operations, the River Trade Terminal and private piers.



17m water depth

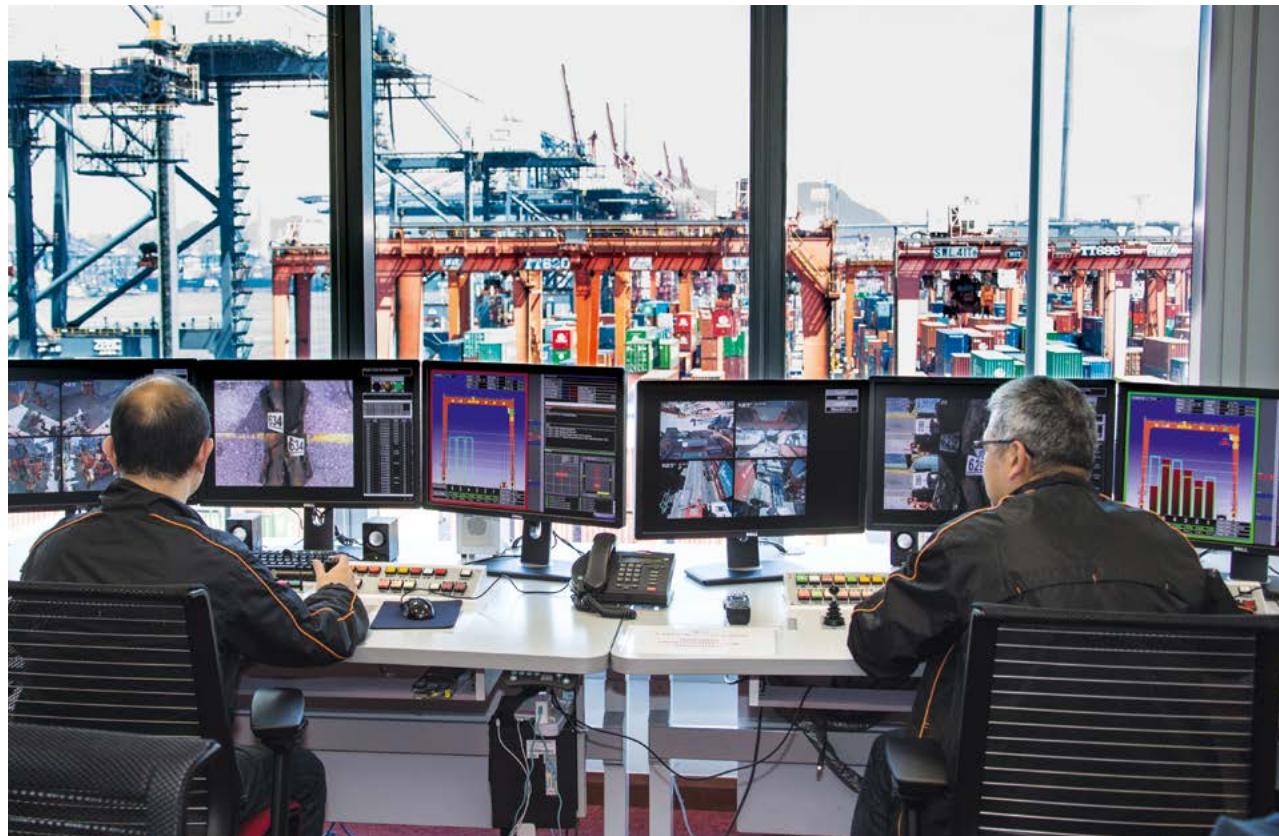
279 hectares yard area

99 Quay cranes with
7 694m Quay length

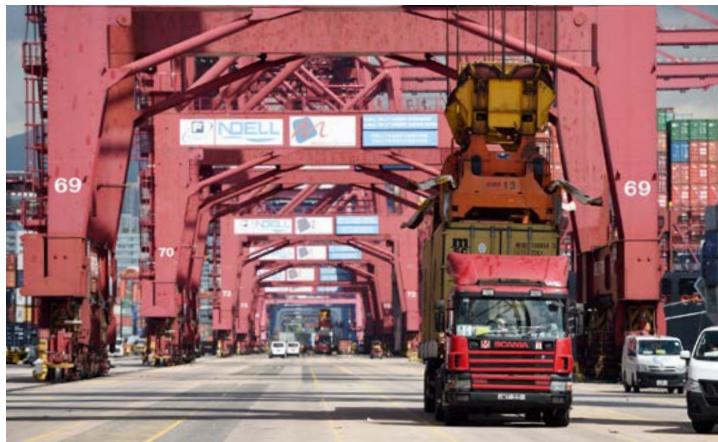
Situated on the Far East trade routes, the KTCT provide frequent and comprehensive liner services, with about 310 container liners setting sail every week to around 450 destinations worldwide. As an important regional hub port, the Hong Kong Port provides about 200 intra-Asia shipping services. Further, the Belt and Road Initiative covers more than 130 countries and the Hong Kong Port maintains marine cargo movements with over 90 of them. Our extensive liner services coverage underpins Hong Kong's position as an international maritime centre.

310 container liner services
per week connecting to around
450 destinations worldwide

Cargo movements
to and from
over 90 countries along
the Belt and Road Corridor



The terminal operators frequently upgrade their equipment and systems to enhance efficiency and to offer a better operation environment. Apart from electric Rubber-Tyred Gantry Cranes (RTGCs) and hybrid machines, Container Terminal 9 North launched a remote-controlled RTGCs and automated container stacking system in early 2018. This represents a new era of terminal operation, not only to raise operational efficiency and productivity, but also to strengthen competitiveness of the terminals.



Renowned for their efficient cargo handling operations, the KTCT are the world's leading "catch-up port", where time lost en route can be made-up at the facilities. Operating round-the-clock, the number of quay crane movements at the container terminals is about 36 - 40 per hour. To further enhance efficiency, terminal operators frequently upgrade their equipment and operation systems to achieve automation and digitalisation. The terminal operators have also been investing in environmental friendly equipment and facilities to reduce pollutant emissions and noise.



More information on the Hong Kong Port can be found at –
www.hkmpb.gov.hk/en/port.html

HONG KONG MARITIME SERVICES

Hong Kong has a maritime heritage of more than 150 years and one of the largest maritime clusters in the world. Over 800 maritime services companies have set up in Hong Kong, providing quality and professional maritime services to the global maritime community.



Hong Kong Shipping Register

The Hong Kong Shipping Register (HKSР) provides one-stop registration services round the clock. Registration is simple and can be completed within two hours. The registration fee is the lowest among major shipping registers in terms of total cost for ships.

Under the quality ship incentive scheme, a ship with a clean Port State Control detention record for two consecutive years will benefit from a 50% reduction of annual tonnage charge for the third year.

Hong Kong-registered ships also enjoy Chinese consular assistance around the world. Hong Kong-registered ships enjoy

preferential port dues in ports in Mainland China with almost a 30% reduction.

To provide better support to shipowners and promote the HKSР, the Government is setting up HKSР Regional Desks in selected Government's overseas and Mainland Economic and Trade Offices and Mainland Liaison Units.



More information on the Hong Kong Shipping Register can be found at –
www.mardep.gov.hk/en/public/services/home.html

Ranked **4th** in the world, provides quality services to over
2 600 vessels with a gross tonnage of over **120 million**.

Hong Kong-registered vessels had a low port state control detention rate of **0.7%** against a world average of **2.95%** in 2017.



Ship Finance

Hong Kong is a leading international financial centre and is also the freest economy in the world. Our premier financial infrastructure, effective financial regulations and an abundant pool of financial professionals allow enterprises to raise capital to meet their financing needs easily.

Hong Kong is one of the most significant international ship finance centres in Asia. The vibrant shipping community in Hong Kong provides ample opportunities for the further development of ship finance and ship leasing businesses in Hong Kong. A wide range of ship finance products is offered by the market to suit various customers and investors.

The Government is working with the industry to devise tax concession measures with a view to attracting more ship leasing companies to set up and expand business in Hong Kong, thereby providing new impetus for the further development of Hong Kong's maritime industry.

As at December 2018, loans and advances for the shipping industry in Hong Kong amounted to around **US\$15.5 billion**

7 of the world's top **10** bookrunners on syndicated marine finance loans have set up offices in Hong Kong



Director (General Business), Insurance Authority

Underwriter - Hull & Yacht, Marine & Aviation, MS Amlin Asia Pacific Pte Ltd.

Managing Director, JLJ Maritime HK Ltd.

Director, Oak Maritime (Hong Kong) Inc. Limited



Marine Insurance

Hong Kong has advanced, comprehensive and world-renowned business insurance facilities operated by experienced professionals to serve different shipping operations.

The vibrant shipping industry in Hong Kong provides a strong platform for global insurance providers to develop advanced marine insurance products, such as cargo insurance, marine hull insurance and marine liability insurance.

To promote the development of marine insurance and underwriting of specialty risks in Hong Kong, the Government will implement tax relief proposals for the marine insurance sector and streamline regulations for the International Group of Protection and Indemnity Clubs ("P&I Clubs").

90 local and foreign insurance companies
providing ship insurance services in Hong Kong

The International Union of Marine Insurance has set up their **Asian hub in Hong Kong**

The gross premiums reached about **US\$300 million** for marine insurance in 2017*

* exclude marine cargo insurance

12 of the 13 members
of P&I Clubs have a presence in Hong Kong

Maritime Legal and Arbitration Services

Hong Kong is a renowned centre for shipping and commercial contract formation as well as dispute resolution. Under the principle of "One Country, Two Systems" enshrined in the Basic Law, the Hong Kong Special Administrative Region maintains its common law system which is familiar to the international community. It is the only common law jurisdiction within China.

Arbitral awards made in Hong Kong are enforceable in over 150 Contracting States (including our largest trading partners such as the USA, Japan, Singapore and Korea) under the New York Convention and in Mainland China under the Arrangement on Mutual Enforcement of Arbitral Awards.

Hong Kong's professional lawyers and arbitrators are conversant in both English and Chinese to provide quality legal services in cases involving enterprises from different countries.



Ample choices of arbitration institutions in Hong Kong



Arbitral awards made in Hong Kong are enforceable in over **150 Contracting States** under the New York Convention

HONG KONG MARITIME MANPOWER

With an abundant pool of maritime professionals, Hong Kong is a major international maritime centre providing a wide range of maritime services worldwide. The Government and the maritime sector are committed to nurturing the talent pool and raising the professionalism of personnel for the long-term development of the maritime and port industry.



Maritime Education

The Hong Kong Polytechnic University (PolyU) Department of Logistics and Maritime Studies provides academic programmes ranging from undergraduate to postgraduate levels with major areas of specialisation in global supply chain and international shipping and transport logistics. Currently, PolyU is the sole provider of maritime education for deck training at the undergraduate level in Hong Kong.

Apart from PolyU, the Government-funded Maritime Services Training Institute (MSTI) of the Vocational Training Council (VTC) also provides a wide range of sea-going and shore-based vocational training and professional education programmes for young talent in Hong Kong to satisfy the manpower demands and training needs of the industry.



More information on the PolyU Department of Logistics and Maritime Studies can be found at –
www.lms.polyu.edu.hk



More information on the MSTI can be found at –
www.msti.edu.hk

Maritime and Aviation Training Fund

To support the long-term development of the maritime and aviation industries and nurture talent for the two sectors, the Government established the Maritime and Aviation Training Fund (MATF) in 2014 with a commitment of HK\$100 million. The Fund supports and encourages young students and in-service practitioners to receive relevant technical training and undertake professional programmes and examinations, thereby enhancing the overall competitiveness and professional competency of the industries.



MATF has helped more than 6 600 maritime and aviation beneficiaries, with more than 2 200 students and 4 400 in-service practitioners

The training and incentive schemes under MATF cover the training and examination refund programme, an internship scheme, scholarships and overseas undergraduate student exchange schemes. Since its inception in 2014, the Fund has benefited over 6 600 students and in-service practitioners in the two sectors. Through these schemes, we hope to build a vibrant, diversified and competitive pool of professionals and technical personnel to support Hong Kong's future development in the maritime and aviation sectors.



We will continue to collaborate with professional bodies to organise high value-added maritime services training for students and practitioners under the MATF. The Government proposes to inject HK\$200 million into the MATF to continue its operation and support the introduction of new schemes, so as to benefit more students and in-services practitioners of the maritime and aviation industries.



More information on the MATF can be found at –
www.hkmpb.gov.hk/en/matf.html

Talent List

To further enhance our talent pool and support Hong Kong's development as a high value-added and diversified economy, a "Talent List" was promulgated in August 2018, with the objective to attract quality people from around the world to come and settle in Hong Kong in a more effective and focused manner. Immigration facilitation is provided to eligible persons under the Talent List through the Quality Migrant Admission Scheme (QMAS) administered by the Immigration Department. Successful applicants under the QMAS are not required to have secured an offer of local employment for settlement in Hong Kong. Qualified talents of three maritime-related occupations, viz. (i) Naval Architects, (ii) Marine Engineers and Superintendents of Ships, and (iii) Management Professionals in Marine Insurance may consider joining our maritime talent pool under the Scheme.



More information on the Talent List can be found at –
www.talentlist.gov.hk



More information on the Quality Migrant Admission Scheme can be found at –
www.immd.gov.hk



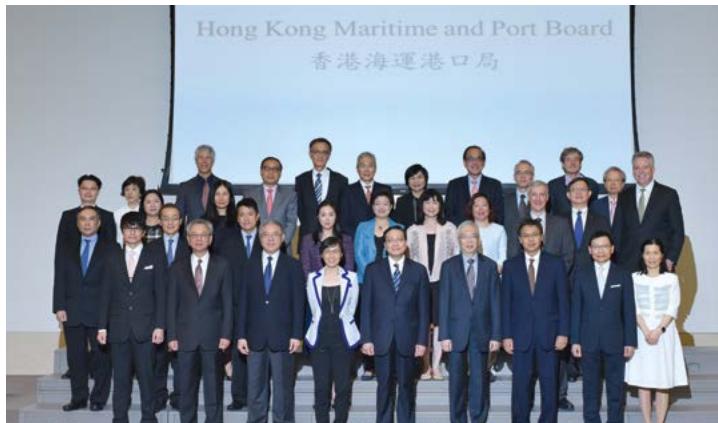
COLLABORATION WITH INDUSTRY

Hong Kong Maritime and Port Board

The Hong Kong Maritime and Port Board (HKMPB) was set up in 2016 to provide a high-level platform for the Government to work in partnership with the industry for the betterment of our maritime and port sector. The key objectives of the HKMPB are to set directions for the long-term development of Hong Kong's port and maritime services, foster the development of maritime manpower, and devise promotion strategies and initiatives to enhance Hong Kong's status as an international maritime centre.



More information on the HKMPB can be found at – www.hkmpb.gov.hk



Achievements of the HKMPB

HKMPB seeks to spur the growth of Hong Kong's maritime cluster through trade facilitation, maritime manpower development and promotion and external relations. Since its establishment, HKMPB has made a number of achievements in further developing the industry.



Relaxed the maximum hours of stay for **multiple entry permits**

Provided special **immigration arrangements** for non-local contract seamen for vessels in distress

Enhanced the services of the **Hong Kong Shipping Register**

Conducted **studies and research** on Hong Kong's maritime and port industry

Reviewed and enhanced the incentive schemes of the **Maritime and Aviation Training Fund**

Explored new **manpower training programmes** with training partners

Organised **delegations to visit** famous maritime cities



Overseas Promotion

Delegation visits were organised to major maritime cities to take part in large-scale international maritime exhibitions and meet enterprises to promote Hong Kong's maritime industry.

Hong Kong Maritime Week (HKMW)

Flagship annual event - a variety of events to unite the Hong Kong maritime community and raise public awareness of Hong Kong's maritime industry. The Asian Logistics and Maritime Conference (ALMC), an anchor event of HKMW, is one of the biggest of its kind in Asia since its debut in 2011.

ALMC has grown in scale every year, with **more than 2 200** participants in 2018.

HONG KONG'S STRENGTHS

Hong Kong possesses various institutional strengths and an attractive and stable business environment. Coupled with our comprehensive transportation network, including sea, land and air transport, Hong Kong is a haven for shipping business.



Institutional Strengths

Business-friendly Environment

As an international financial and business centre, Hong Kong is ranked the world's freest economy, with free trade, a free market, and the free flow of capital and information. Our governance and professional practices match the best global standards.

Under the Mainland and Hong Kong Closer Economic Partnership Arrangement (CEPA), Hong Kong enterprises enjoy preferential access to the vast Mainland market. Overseas companies set up in Hong Kong can also enjoy this benefit.



Comprehensive Legal System

The rule of law is the cornerstone of Hong Kong's prosperity. Under the principle of "One Country, Two Systems" and the Basic Law, Hong Kong practises the common law with which the international shipping community is familiar. Our sound legal system provides legal and commercial certainty for shipping companies around the world to operate in Hong Kong.





More information on the tax regime of Hong Kong can be found at –
www.ird.gov.hk

Competitive Tax Regime

Hong Kong has a low and simple tax regime. The low and predictable tax regime provides certainty for commercial undertakings and makes conditional concessions and rebates unnecessary.

Ship operating businesses in Hong Kong enjoy tax concessions. Income from international carriage of goods and passengers and towage is exempt from profits tax for ships registered in Hong Kong. Charter hire income is also exempt from profits tax for international operations, regardless of the nationality of the ships concerned.

LOW TAX RATE
Companies are subject to profits tax **≤16.5%**
Salary tax on individual **≤15%**

NO GLOBAL TAX

Income from international carriage of goods and passengers and towage is **EXEMPT from profits tax** for ships registered in Hong Kong

Hong Kong ranked **1st** among 190 economies and in Asia in terms of ease of paying taxes

Hong Kong has entered into **bilateral tax arrangements** covering shipping income with **47** trading partners

Excellent Connectivity

At the heart of East Asia, Hong Kong possesses an extensive, well-developed and efficient multi-modal transport network connecting us with Mainland China and the rest of the world. Apart from the extensive sea network, we have a comprehensive high-speed road network, a top-class international airport and well-connected cross-boundary points that link up the container terminals and various logistics nodes, offering a wide choice of multi-modal transportation links and providing excellent connectivity with the Mainland and the rest of the world.





Three-runway System of Hong Kong International Airport

The Hong Kong International Airport (HKIA) is one of the busiest airports in the world. In 2018, the airport served 74.7 million passengers, handled over 5 million tonnes of cargo and airmail, and accommodated 427 725 air traffic movements. With more than 120 airlines, HKIA connects to over 220 destinations worldwide, including 50 cities in the Mainland.

To meet future air traffic growth and maintain Hong Kong's competitiveness as an international aviation hub, the Airport Authority Hong Kong is expanding HKIA into a Three-Runway System (3RS). The 3RS Project comprises land formation of 650 hectares for a new runway, a new passenger

concourse and parking positions, an expanded Terminal 2, as well as associated infrastructure and transportation networks. Upon completion of the 3RS, HKIA will be able to serve 30 million additional passengers annually.



More information on the 3RS can be found at –
www.threerunwaysystem.com





Hong Kong-Zhuhai-Macao Bridge

The Hong Kong-Zhuhai-Macao Bridge (HZMB) is a mega-size road link across the estuary of the Pearl River, connecting the Hong Kong Special Administrative Region, Zhuhai City of Guangdong Province and the Macao Special Administration Region. The bridge is about 42km long from Hong Kong Port to Zhuhai and Macao Ports.

With the HZMB commissioned in October 2018, the travelling time between Hong Kong and the western part of the Pearl River Delta has been vastly reduced to within a reachable 3-hour commuting radius, allowing us to further integrate into the Greater Bay Area development. The HZMB reinforces and enhances Hong Kong's position as a regional trading and logistics hub.

Distance from
Zhuhai to Kwai Tsing
Container Terminals:
 From 200km to 65km

Travelling time:
From 3.5 hours to 75mins



More information on the HZMB
can be found at –
www.hzmb.gov.hk

The Hong Kong Section of the Guangzhou-Shenzhen-Hong Kong Express Rail Link

The Hong Kong Section of the Guangzhou-Shenzhen-Hong Kong Express Rail Link offers direct rail services between the Hong Kong West Kowloon Station and 44 destinations in Mainland China.

Since commencement of services in September 2018, the project has connected Hong Kong with the 29 000 km national high-speed rail network, which is the largest of its kind in the world. The enhanced connectivity between Hong Kong and Mainland China will foster closer societal exchanges and economic ties between the two places, thereby strengthening Hong Kong's strategic role as a regional transport hub.

Route length in
Hong Kong **26km**

Shortest travelling time:
 14mins to Futian
47mins to Guangzhou South

More information on the Hong Kong Section of the Guangzhou-Shenzhen-Hong Kong Express Rail Link can be found at –
www.highspeed.mtr.com.hk



Land-based Boundary Crossing

Hong Kong is connected with the Mainland China hinterland by extensive land crossings. We possess a comprehensive high-speed road network that is well-connected with efficient cross-boundary points, container terminals, airport and various logistics nodes.

At present, there are five road-based crossings between Hong Kong and Mainland China. Apart from Hong Kong-Zhuhai-Macao Bridge, the other four crossings are Shenzhen Bay Port, Lok Ma Chau Control Point, Man Kam To Control Point and Sha Tau Kok Control Point. The construction of another new land crossing between Hong Kong and Shenzhen, i.e. the Liantang/Heung Yuen Wai Boundary Control Point, is underway. The project, expected to be in use in 2019, features a dual two-lane trunk road spanning about 11 km and associated facilities. The road will connect with the expressway systems in Hong Kong and Shenzhen, linking the Shenzhen Eastern Corridor with Fanling Highway in Hong Kong.



More information on the Land-based Boundary Crossing can be found at –
www.td.gov.hk/en/transport_in_hong_kong/land_based_cross_boundary_transport

HONG KONG LIFE AND VIBRANCY

Apart from being a city of business, Hong Kong is also a city of charm. The sophistication of an international city, cultural diversity and cosmopolitan lifestyle are at the very core of Hong Kong's attraction.





This is the city where east meets west. From St John's Cathedral to Tin Hau Temple, from Stanley market to the Kowloon Walled City Park, tourists can always find themselves immersed in a symphony of culture. The built heritage in Hong Kong gives visitors amazing insights into the territory's unique past, which is characterised by a sophisticated fusion of Eastern and Western cultures.

Known as a food paradise, finger-licking food is a key element to make Hong Kong attractive to world-wide gourmets. From international to local, the food experience in Hong Kong is unforgettable. You can take a variety of traditional local street foods such as pineapple bun (which contains no pineapple), egg tart, wife cake, mini egg puffs and many others. If you prefer taking a seat for elegant dining, 'dim sum' in all shapes and sizes may touch your heart with Chinese tea. As a coastal city, Hong Kong is blessed with abundant seafood, and you can enjoy a great variety of fresh fish, shrimp, crabs, mussels, etc.



There is a beautiful rural area in Hong Kong waiting for you to discover. The Hong Kong Trail is a 50km long walking route which offers spectacular scenery of Hong Kong's nature and urban landscape. From the Peak, you can enjoy the magnificent night view of Hong Kong.

As an open and international city, Hong Kong is not only an easy place to do business, but also welcomes you to explore and savour its many facets. Many foreign business professionals and employees have happily settled in Hong Kong and regard Hong Kong as their second home.



More information on life and vibrancy in Hong Kong can be found at – www.discoverhongkong.com

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Transport and Housing Bureau
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