

MARITIME

HONG KONG



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 (Canada-based Fraser Institute)

1st in busiest airport for international cargo
(Airports Council International: Air Cargo Traffic 2022)

2nd in business-friendly tax system
(PricewaterhouseCoopers LLP and the World Bank Group: Paying Taxes 2020)

4th in global financial centre
(UK-based Z/Yen and China Development Institute from Shenzhen:
Global Financial Centres Index released in March 2023)

4th in shipping register
(United Nations Conference on Trade and Development (UNCTAD), 2022)

5th in world competitive economy
(Swiss-based International Institute for Management Development (IMD):
World Competitiveness Ranking 2022)

8th in judicial independence
(World Economic Forum: Global Competitiveness Report 2019)

10th in largest trading economy in goods
(Census and Statistics Department, The Government of HKSAR, 2022)

One of the ten busiest container terminals in the world
(Marine Department, The Government of HKSAR, 2022)

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

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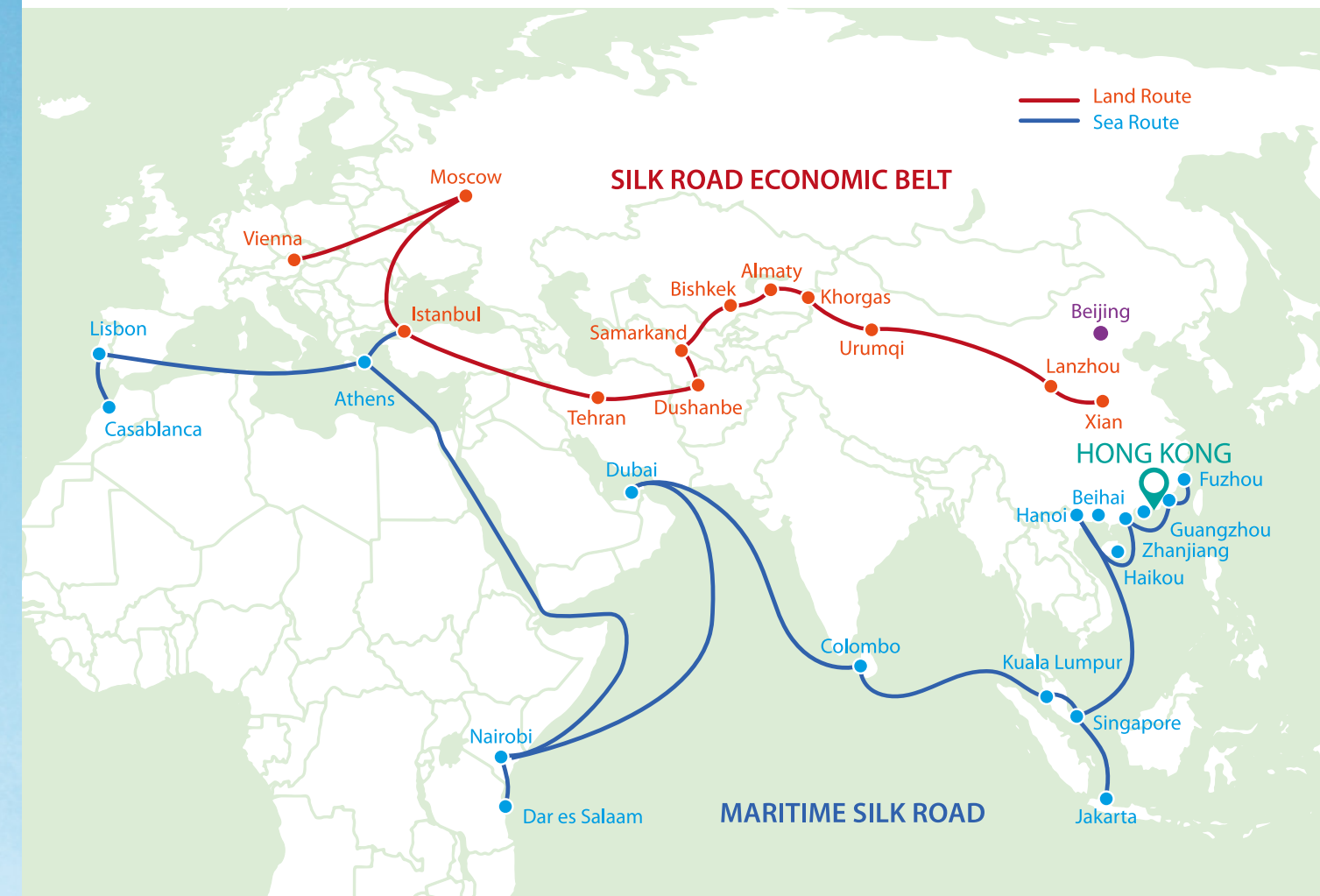
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HONG KONG OPPORTUNITIES

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 150 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 about 90 countries along the B&R corridor. We have also signed air services agreements/ international air services transit agreements with about 50 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.

Hong Kong Port has an estimated total capacity of over 20 million twenty-foot equivalent units (TEUs) a year, of which the nine container terminals at KTCT have a total of 24 berths. They handled 77.1% (12.9 million TEUs) of Hong Kong Port's total container throughput in 2022. Further capacity is provided by mid-stream operations, Public Cargo Working Areas, the River Trade Terminal and private piers.

17m water depth

279 hectares yard area

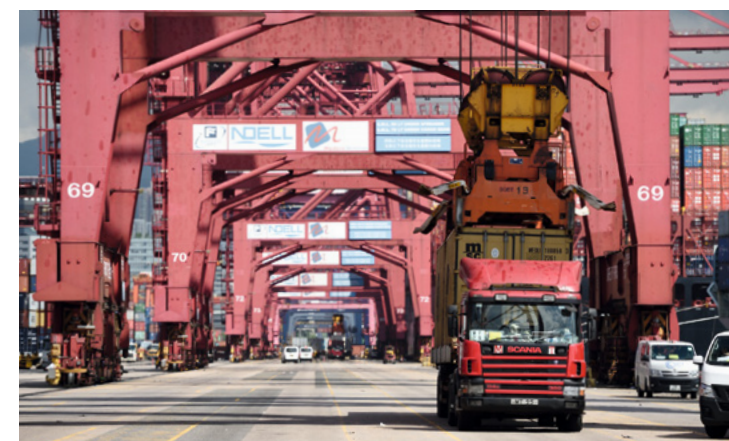
96 Quay cranes with
7 794m Quay length



Situated on the Far East trade routes, the KTCT provide frequent and comprehensive liner services. As an important regional hub port, the Hong Kong Port provides over 240 international container vessel sailings every week to over 460 destinations worldwide, of which nearly 180 shipping services connect different ports in Asia. Further, the Belt and Road Initiative covers 150 countries and the Hong Kong Port maintains marine cargo movements with about 90 of them. Our extensive liner services coverage underpins Hong Kong's position as an international maritime centre.

Over **240**
international container
vessel sailings per week
connecting to
over **460** destinations worldwide

Marine cargo movements
to and from
about **90** countries
along the Belt and
Road Corridor



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.

The terminal operators frequently upgrade their equipment and systems to enhance efficiency and to offer a better operation environment. Apart from remote-controlled rubber-tyred gantry cranes (RTGCs) and automated container stacking system, quay cranes equipped with solar panels on top of machinery house were introduced in 2023. Pilot projects on deploying 5G technology to control RTGCs are underway. This represents a new era of terminal operation, not only to raise operational efficiency and productivity, but also to strengthen competitiveness of the terminals.



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 1 100 port and maritime-related 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 (HKSR) is operated by the Marine Department of the Hong Kong Special Administrative Region Government. With over 150 years of experience in ship registration, inspection and survey, HKSR provides quality and holistic one-stop registration services round the clock. Registration is simple and can be completed as quickly as within two hours. The registration fee is the lowest among major shipping registers in terms of total cost for ships."

Under the Annual Tonnage Charge Reduction Scheme, a ship that has been continuously registered with HKSR for two years or more with a clean Port State Control detention record for two consecutive years will be qualified to enjoy a 50% reduction in annual tonnage charge for the following year.

Hong Kong-registered ships enjoy Chinese consular assistance around the world. They also enjoy preferential port dues in ports in Mainland China with almost a 30% reduction against the normal rate.

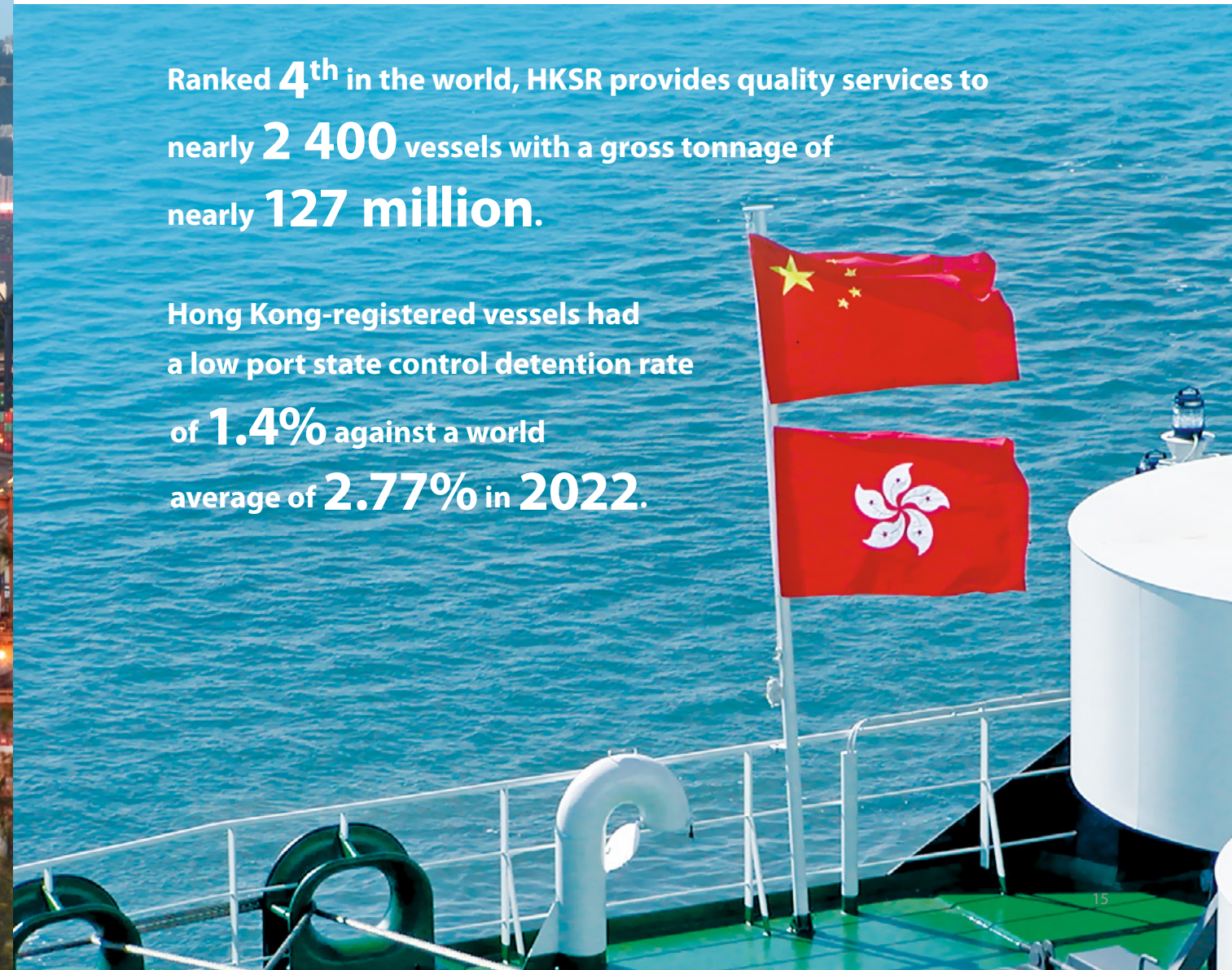
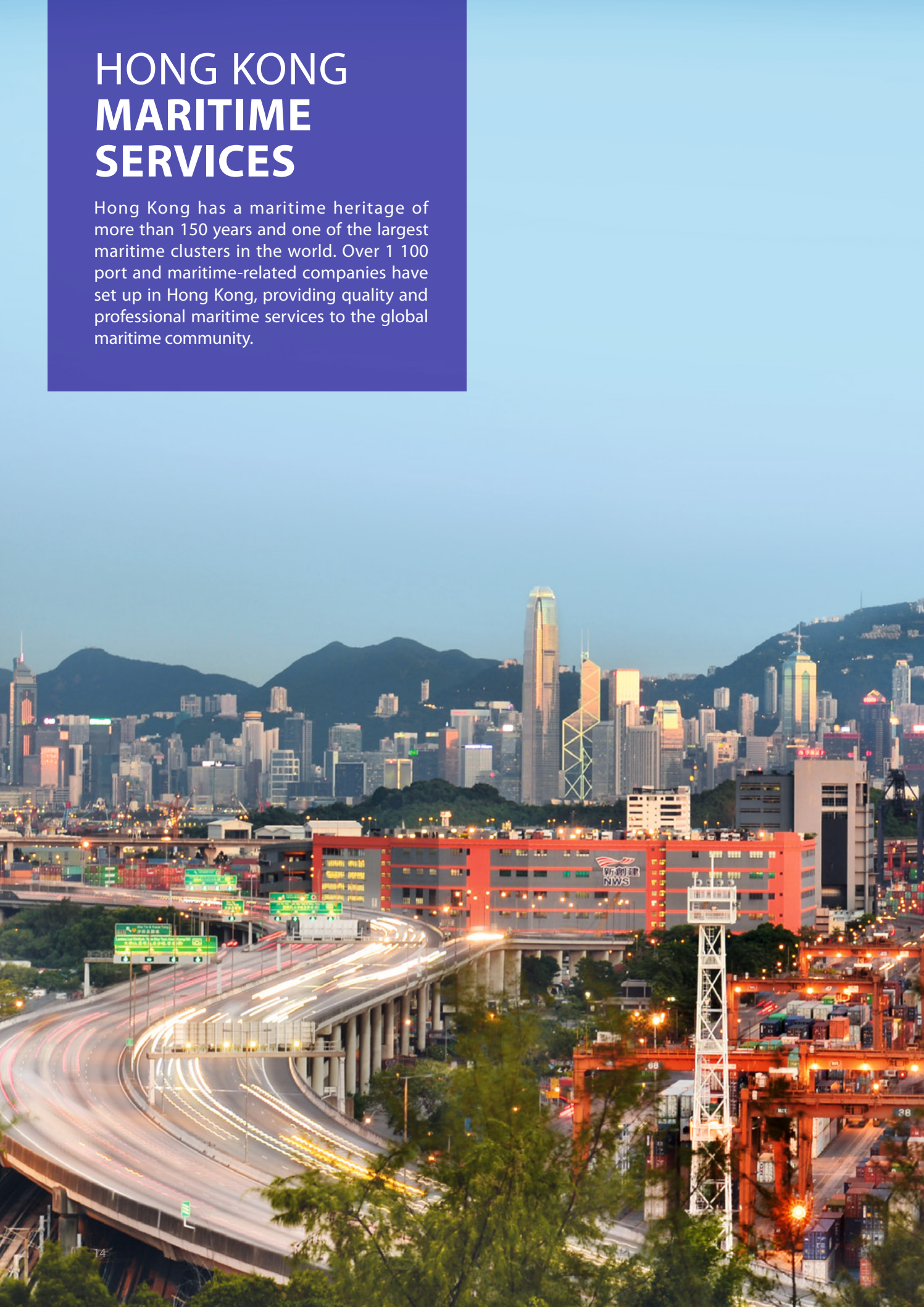
To provide more prompt and direct support for ship owners and strengthen the promotion of HKSR's services, the Government has set up HKSR Regional Desks in seven locations around the world covering most of the areas frequently visited by Hong Kong-flagged ships.



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

Ranked **4th** in the world, HKSR provides quality services to nearly **2 400** vessels with a gross tonnage of nearly **127 million**.

Hong Kong-registered vessels had a low port state control detention rate of **1.4%** against a world average of **2.77%** in **2022**.



Ship Finance

Hong Kong is a leading international financial centre and is also one of the top freest economies 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.

To bolster the further development of the ship leasing industry, the Government has implemented tax concessionary measures to attract more ship leasing businesses to Hong Kong, thereby providing new impetus for further development of Hong Kong's maritime industry.

As at December 2022, loans and advances for the shipping industry in Hong Kong amounted to around **US\$12.6 billion**

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





83 local and foreign insurance companies are 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\$426 million** for marine insurance in 2022*

* Provisional figure, exclude marine cargo insurance

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

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 the marine and specialty risk insurance businesses in Hong Kong, the Government has provided a 50% profit tax concession for qualifying insurance-related businesses (including marine insurance) since March 2021.

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 170 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.

Under the "Arrangement Concerning Mutual Assistance in Court-ordered Interim Measures in aid of Arbitral Proceedings by the Courts of the Mainland and of the HKSAR" which took effect on 1 October 2019, Hong Kong has become the first jurisdiction outside the Mainland where, as a seat of arbitration, parties to arbitral proceedings seated in Hong Kong and administered by designated arbitral institutions would be able to apply to the Mainland courts for interim measure which include property preservation, evidence preservation and conduct preservation before the arbitral award is made.

Furthermore, as an outcome of the joint efforts in promoting maritime arbitration by the industry and various government departments in Hong Kong over the years, the Baltic and International Maritime Council ("BIMCO") has officially included Hong Kong as one of the four arbitration venues under its standard contract, namely the Law and Arbitration Clause on 20 September 2020, while the other three being London, New York and Singapore. This would further boost the use of Hong Kong maritime arbitration services worldwide.



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 arbitral institutions in Hong Kong



 Arbitral awards made in Hong Kong are enforceable in over **170 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 international shipping and transport logistics as well as supply chain management and analytics. The UOW College of Hong Kong, formerly Community College of City University, offers undergraduate programme from 2023-24 academic year with major areas in maritime services, operations management and the use of information technology. Currently, PolyU is the major provider for training of seagoing deck officers at the undergraduate level in Hong Kong. In addition, the University of Hong Kong, the Hong Kong University of Science and Technology, the Chinese University of Hong Kong and the PolyU provide accredited undergraduate programmes in mechanical or related engineering for training seagoing marine engineers.

Apart from undergraduate programmes, the Government-funded Maritime Services Training Institute of the Vocational Training Council also provides a wide range of seagoing and shore-based vocational training and professional education programmes for young people in Hong Kong to meet 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 and nurture talent for the maritime and aviation industries, the Government established the Maritime and Aviation Training Fund (MATF) in 2014. 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.



By end-2022, **MATF** has helped more than **15 500** maritime and aviation beneficiaries, with around **4 000** students and **11 500** in-service practitioners

Subsidy schemes under MATF cover training and examination refund programme, internship scheme, and scholarship scheme. Between 2014 and 2022, the Fund has benefited over 15 500 students and in-service practitioners. 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.



By 2023, the Government has raised its total commitment for MATF to HK\$500 million. We will continue to collaborate with professional bodies to sustain and enhance the Government's support for the manpower development and promotion of the maritime, aviation and related sectors.



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

Talent List

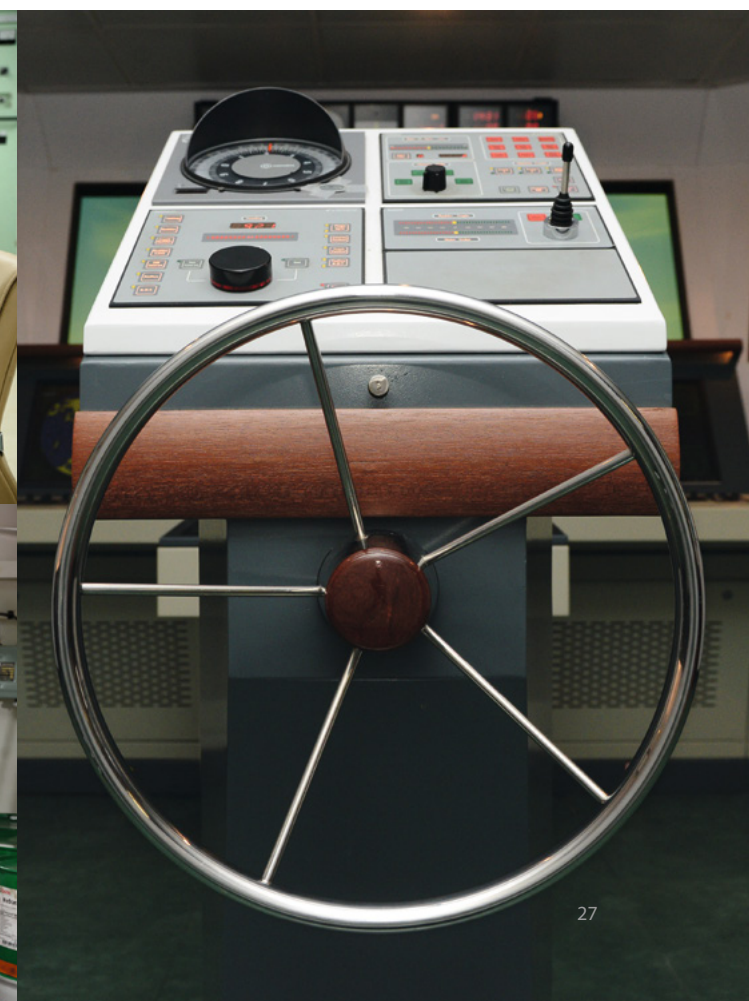
To further enhance our talent pool and support Hong Kong's development as a high value-added and diversified economy, a "Talent List" was promulgated in August 2018, with the objective to attract quality people from around the world to come and settle in Hong Kong in a more effective and focused manner. 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. The Government has updated the Talent List this year and increased the number of maritime related professions from three to four, viz. (i) Naval Architects, (ii) Marine Superintendents, (iii) Shipping Finance Professionals, and (iv) Specialist Insurance Professionals (Maritime). Qualified talents 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



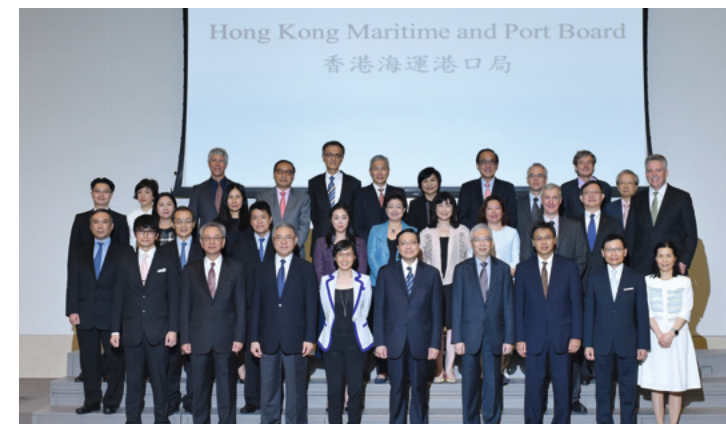
COLLABORATION WITH INDUSTRY

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

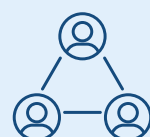
Organised **delegations to visit** famous maritime cities



香港海運港口局



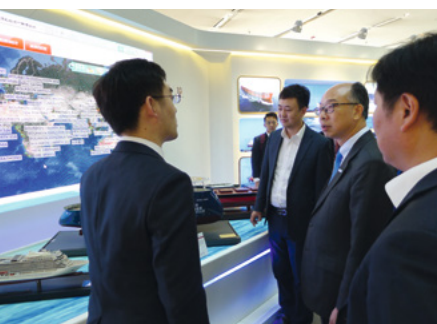
Maritime and Port Development Committee



Promotion and External Relations Committee



Manpower Development Committee



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, Maritime and Aviation Conference (ALMAC), an anchor event of HKMW, is one of the biggest of its kind in Asia since its debut in 2011.

ALMAC has grown in scale every year, with **more than 14 000** viewers in 2022.

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.



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.



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

An aerial photograph of the Hong Kong skyline, featuring prominent skyscrapers like the International Finance Centre and the AIA Tower, with the harbor and mountains in the background.

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 **2nd** in business-friendly tax system among 190 economies

As at end-December 2022, Hong Kong has entered into **bilateral tax arrangements** covering shipping income with **52** 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 2022, air travel continued to be greatly impacted by COVID-19, but gradually recovered as Hong Kong relaxed its travel restrictions and quarantine measures from July 2022. In 2022, the airport handled 5.65 million passengers, handled 4.2 million tonnes of cargo and airmail, and accommodated 139 000 air traffic movements. In 2022, around 120 airlines operated at HKIA connecting to around 150 destinations worldwide, including about 19 destinations in the Mainland.

To cater for the long-term air traffic demand and increase the passenger and cargo handling capacities of HKIA, the Airport Authority Hong Kong (AAHK) is following its plan to actively implement the Three-Runway

System (3RS) project. AAHK completed and commissioned the Third Runway in 2022 as scheduled and targeted to complete the 3RS in 2024. AAHK is pressing ahead with the remaining works of the 3RS, including the expansion of the Terminal 2 (T2), construction of the T2 Concourse, installation of a new automated people mover system and a high-speed baggage handling system, reconfiguration of the Centre Runway, etc. Upon its expansion, HKIA will be able to achieve the target of handling over 120 million passengers and 10 million tonnes of cargo annually from 2035 onwards.



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





陸
LAND

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 (XRL) commenced services in September 2018. As of July 2023, it offers direct rail services between the Hong Kong West Kowloon Station and 68 destinations in Mainland of China.

The XRL has connected Hong Kong with the 42 000 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
18mins to Shenzhenbei
47mins to Guangzhounan
1.5hours to Guangzhoudong



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





Road-based Land 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 six road-based land crossings between Hong Kong and Mainland China. Apart from Hong Kong-Zhuhai-Macao Bridge, the other five crossings are Shenzhen Bay Port, Lok Ma Chau Control Point, Man Kam To Control Point, Sha Tau Kok Control Point and Heung Yuen Wai Control Point.



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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