

Fully and faithfully implement “One Country, Two Systems” and strengthening our governance systems

- Fully harness the institutional strengths of “One Country, Two Systems” and uphold the fundamental premise to safeguard sovereignty, security and development interests of our nation
- Set up four cross-bureau co-ordination mechanisms led by Secretaries and Deputy Secretaries of Department
 - The Committee on Education, Technology and Talents
 - The Working Group on Developing Low-altitude Economy
 - The Working Group on Developing Tourist Hotspots
 - The Working Group on Promoting Silver Economy
- Strengthen governance capabilities of the civil service
 - Review regulations on civil service management and discipline
 - Launch the Governance Talents Development Programme
 - Collaborate with Mainland cities to launch mutual civil service exchange programmes
- Actively promote the application of artificial intelligence in the Government and the public sector to speed up the digital transformation of public services



Consolidate and enhance our advantages

- International Financial Centre**
 - Develop an international gold trading market and world-class gold storage facilities
 - Implement an array of measures to attract new capital and products to the stock market, including more Renminbi (RMB)-denominated products and refining the regulatory regime to boost efficiency
 - Better utilise the currency swap agreement with our country to enhance offshore RMB liquidity
 - Enhance the New Capital Investment Entrant Scheme by allowing the purchase of high-end residential properties
 - Actively explore the suitable expansion of the Bond Connect (Southbound Trading) to deepen mutual market access
 - Enhance development of the insurance sector, in particular non-life insurance businesses, and attract large enterprises to establish captive insurers in Hong Kong
- International Shipping Centre**
 - Establish the Hong Kong Maritime and Port Development Board to strengthen research capacity and promotional efforts in the Mainland and overseas
 - Create a commodity trading ecosystem, introducing tax concessions and encouraging international commodity exchanges to set up accredited warehouses in Hong Kong
 - Promote development of high value-added maritime services such as ship broking, financing and leasing, maritime insurance, maritime law and arbitration



- Promulgate the Action Plan on Green Maritime Fuel Bunkering to advance the development of a green maritime centre
- Complete installation of a port community system to facilitate data exchange among stakeholders for further development of the smart port
- International Trade Centre**
 - Build a high value-added supply chain services centre to serve Mainland and overseas enterprises, and facilitate their establishment of offshore trading headquarters in Hong Kong
 - Raise the statutory maximum indemnity percentage of the Hong Kong Export Credit Insurance Corporation to 95%, and encourage the China Export & Credit Insurance Corporation to establish presence in Hong Kong
 - Actively promote the development of a headquarters economy to bring in strategic enterprises from outside Hong Kong; extend the validity period of multiple-entry visas to the Mainland for foreign staff of companies registered in Hong Kong to up to five years
 - Reduce the duty rate for liquor to promote liquor trading and related economic activities
- International Aviation Hub**
 - Fully utilise the capacity of the Three-Runway System to explore new destinations and flights

- Expand the scale of the Airport City to build a world-leading new landmark
- Complete the Hong Kong International Airport Dongguan Logistics Park Phase 1, and plan ahead for Phase 2 development to reinforce our advantages in air-cargo industry

Develop new quality productive forces

- Formulate medium to long-term development plan for new industrialisation in Hong Kong, and facilitate the establishment of the Hong Kong New Industrialisation Development Alliance to promote collaboration among the Government, industry, academia, research and investment sectors
- Take forward the third InnoHK research cluster with focuses on advanced manufacturing, materials, energy and sustainable development
- Increase investment for research and innovation and technology (I&T) industries
 - Set up a \$10 billion I&T Industry-Oriented Fund to form a fund-of-funds to channel more market capital to invest in specified emerging and future industries of strategic importance
 - Optimise the Innovation and Technology Venture Fund by redeploying \$1.5 billion to set up joint funds to invest in start-ups of strategic industries
 - Launch a \$1.5 billion Research Matching Grant Scheme to support research endeavours
- Allocate \$180 million to set up the Pilot I&T Accelerator Scheme to attract professional start-up service providers from local and outside Hong Kong to set up accelerator bases on a matching basis.



- Formulate low-altitude economy development strategies and inter-departmental actions
 - Explore low-altitude flying application scenarios
 - Draw up the relevant regulations
 - Promote interface with the Mainland
 - Study and plan for infrastructure and network
- Promote development of Hong Kong into an international health and medical innovation hub
 - Extend coverage of the “1+” mechanism to all new drugs and take steps to establish the Hong Kong Centre for Medical Products Regulation towards adoption of “primary evaluation”
 - Develop the Greater Bay Area Clinical Trial Collaboration Platform
 - Establish the Real-World Study and Application Centre to accelerate approval of new drugs in Hong Kong
- Promote digital economy by expediting development of digital trade and establishing a new fintech innovation ecosystem

Build Hong Kong into an international hub for high-calibre talents

- Establish the Committee on Education, Technology and Talents to co-ordinate integrated development of education, technology and talents
- Reform various talent admission mechanisms
 - Update the Talent List
 - Expand the list of universities under the Top Talent Pass Scheme
 - Attract talents in specific skilled trades facing acute manpower shortage
 - Proactively invite top-notch talents to Hong Kong through the Quality Migrant Admission Scheme
 - Extend the pilot arrangement for graduates from the GBA campuses of Hong Kong universities to work in Hong Kong for two years
- International hub for post-secondary education
 - Set up the Hong Kong Future Talents Scholarship Scheme for Advanced Studies to encourage local students to pursue further studies
 - Attract students from outside Hong Kong through the provision of scholarships and other incentives to establish the “Study in Hong Kong” brand



- Support the market to flexibly convert commercial buildings into student hostels
- Earmark over 80 hectares of land for developing the Northern Metropolis University Town
- Increase ballot numbers and the secondary market quota under the Home Ownership Scheme to support young people in purchasing subsidised sale flats
- Set up a “Youth Post” hostel at the Kai Tak Community Isolation Facility and retrofit the Youth Square, expanding space and network for young people

Integrated development of culture, sports and tourism and foster economic diversification

- Promote diverse development of the arts and culture and creative industries with an international perspective, and release the Blueprint for Arts and Culture and Creative Industries Development
- The West Kowloon Cultural District to steer the establishment of an industry chain of the arts and culture and creative industries in Hong Kong, and to promote cultural and creative tourism, enhancing its financial sustainability
- Enhance the mechanism of providing direct financial support for athletes and reform the governance of the national sports associations, and continue fostering sports development by promoting sports in the community, supporting elite sports, maintaining Hong Kong as a centre for major international sports events, enhancing professionalism and developing sports as an industry



- The Kai Tak Sports Park to begin operation next year, becoming a sports and mega events landmark
- Publish the Development Blueprint for Hong Kong’s Tourism Industry 2.0, developing Hong Kong into a premier tourism destination
- Set up the Working Group on Developing Tourist Hotspots to strengthen inter-departmental co-ordination and foster community participation in identifying and developing popular tourist hotspots
- Strengthen support for small and medium enterprises (SMEs)
 - Re-launch the principal moratorium arrangement to allow SMEs to manage cash-flows more flexibly
 - Inject \$1 billion into the BUD Fund to help enterprises upgrade and transform their businesses
 - Expand the Digital Transformation Support Pilot Programme to cover tourism and personal service sectors
 - Inject \$500 million for the launch of the Incentive Scheme for Recurrent Exhibitions 2.0
- Set up the Working Group on Promoting Silver Economy to roll out measures to promote silver consumption, industries, quality assurance, financial and security arrangements and productivity

- Advance the Northern Metropolis development adopting innovative mechanism
 - Adopt a “large-scale land disposal” approach for developers to undertake composite development
 - Establish a Government-led company to formulate development and operation strategies for building a pilot industrial park
- Promulgate the Development Outline for the Hong Kong Park of Hetao Shenzhen-Hong Kong Science and Technology Innovation Co-operation Zone, setting out innovative policies to facilitate mutual access between the two parks

Create land to build more housing

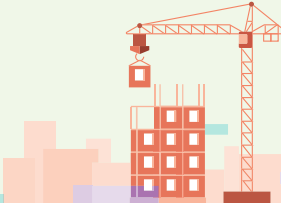
- Total public housing supply units in the next five years to reach 189 000 units, about 80% more than the start of the current-term Government
- Legislate for a regulatory regime on the renting of subdivided units in residential buildings to tackle the issue in an orderly manner
 - Gradually raise the supply ratio of subsidised sale flats (SSFs)
 - Offer more chances to repeated unsuccessful applicants for purchasing SSFs
 - Tighten up the Well-off Tenants Policies of public rental housing (PRH), and raise the ratio of Green Forms for Home Ownership Scheme (HOS) to encourage PRH tenants to buy HOS units

- Streamline land development procedures and use technology and industry resources to bring down construction costs
- The Building Technology Research Institute to spearhead innovation of the construction sector by promoting research, development and application of building technology, also to align standards with the Mainland
- Implement the Major Transport Infrastructure Development Blueprint for Hong Kong

Deepen reform of the healthcare system



- Review positioning and objectives of the healthcare system, and reform functions and division of labour among the Hospital Authority, the Department of Health and the Primary Healthcare (PHC) Commission
- Promote all-round development of primary healthcare
 - Legislate to authorise PHC Commission to establish quality assurance and monitoring mechanisms
 - Reposition maternal and child health and family planning services to facilitate healthy fertility
 - Launch a community pharmacy programme and risk-based screening trial programmes for prevalent cancers
- Develop quality indicators for public and private healthcare systems and explore legislating for private healthcare price transparency



- Support the plan for establishing a third medical school by local universities, and earmark sites in the Northern Metropolis for the purpose
- Publish the Chinese Medicine Development Blueprint next year, facilitating internationalisation of Chinese medicine
- Strengthen medical-educational-social collaboration, including developing a stepped care model to promote mental health

Build a caring and inclusive society

- Care for the elderly
 - Expand coverage of the Residential Care Services Scheme in Guangdong, and share the medical expenses of participating elderly persons
 - Raise the number of service vouchers under the Residential Care Service Voucher Scheme for the Elderly by 20%
 - Launch a pilot scheme to subsidise elderly recipients of the Comprehensive Social Security Assistance to reside in designated residential care homes in Guangdong
- Support carers and expand the District Services and Community Care Teams — Pilot Scheme on Supporting Elderly and Carers to all 18 districts, identifying and reaching out to households in need

“ Maintain development momentum and self-renewal Embrace changes while staying principled, innovative and flexible ”