



The Hong Kong Special Administrative Region
of the People's Republic of China

The Chief Executive's 2024 Policy Address

2024.10.16

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**Reform for
Enhancing Development
and Building Our Future Together**

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Annex: Indicators for Specified Tasks

Mr President, Honourable Members and fellow citizens,

I. Reform and Embrace Changes to Achieve Prosperity

- 1.** This is my third Policy Address.
- 2.** The Third Plenary Session of the 20th Central Committee of the Communist Party of China (CPC Central Committee) adopted the Resolution of the CPC Central Committee on Further Deepening Reform Comprehensively to Advance Chinese Modernization. The Resolution calls on Hong Kong to fully harness the institutional strengths of “One Country, Two Systems” while consolidating and enhancing its status as an international financial, shipping and trade centre. It also supports Hong Kong’s position to become an international hub for high-calibre talents, to exert a greater role in our country’s opening up to the world, and to deepen collaboration within the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) through better harmonisation of rules and mechanisms.
- 3.** In running for office, more than two years ago, I stated that “we must embrace a reform mind-set” and we “need further revamping”. I proposed to build a “result-oriented” government, setting key performance indicators (KPIs) to create a new government culture. I put forward a series of reform measures, including the establishment of Care Teams to enhance district services, introduction of the Advance Allocation Scheme to shorten the waiting time for public housing, and assistance to junior secondary students living in subdivided units (SDUs) for tackling intergenerational poverty. I believe that we must maintain our development momentum and self-renewal, and that we must embrace changes while staying principled, innovative and flexible in meeting challenges and opportunities.
- 4.** Regarding system reforms, I work on the principle that anything essential but lacking in the system must be established; any serious shortcomings must be rectified; any bottlenecks, weaknesses or hurdles must be overcome; and any areas in need of consolidation must be reinforced and improved. In the reform process, we have to decide what should be built from scratch, what should be overhauled to set things right, and what should be consolidated and bolstered. In taking forward reforms, we must have a systemic mind-set and manage the relationships between overall and local interests, between the present and the future, between macro and micro concerns. While we may make reference to the successful experiences of

other places, we cannot adopt them directly given the differences in the basis and structure of our systems. Our reform proposals must take heed of the prevailing circumstances and be tailored to local conditions.

5. Since becoming Chief Executive, I have carried out reforms along the above principle.

6. On implementation of “One Country, Two Systems”, we fulfilled the constitutional responsibility to enact local legislation for Article 23 of the Basic Law; we reformed the institutional set-up of the District Councils by implementing the principle of “patriots administering Hong Kong”; we enacted a new legislation to enable an essentially automatic extension of land leases in an orderly manner for a term of 50 years to beyond 2047, manifesting the long-term adherence to “One Country, Two Systems”.

7. On governance, we reformed the government structure and reshuffled the duties among policy bureaux, increasing their number from 13 to 15. We created three new Deputy Secretaries of Department to strengthen co-ordination of work across bureaux, setting up task forces led by the Deputy Secretaries to enhance implementation. We cultivated a government culture focusing on results. We also introduced a mechanism mobilising the Government at all levels to respond to major incidents.

8. In economic development, we established the Hong Kong Investment Corporation Limited (HKIC) to optimise the use of government funds for the development of industries and our economy. We pressed ahead with the development of the “eight centres” and the Northern Metropolis, taking an industry-oriented approach. We set up the Hong Kong Talent Engage (HKTE) and the Office for Attracting Strategic Enterprises (OASES) to strengthen our efforts in trawling for talents and enterprises. We also established Hong Kong as a regional hub for higher education.

9. As for people’s livelihood, we implemented healthcare reform and took steps to build our primary review mechanism for drugs and medical devices. We set up a system for bringing in healthcare professionals to alleviate manpower shortage in the public healthcare system. We also launched Light Public Housing (LPH) to fill short-term gaps in the supply of public housing, and established the Task Force on Tackling the Issue of Subdivided Units. We pooled resources for targeted poverty alleviation. We established an annual review mechanism for minimum wage protection. We also rationalised traffic flow among the three road harbour crossings.

10. Reform is a continuous process. Over the past two years, my team and I have focused on economic growth and on improving people’s livelihood through development, with the well-being of the people of Hong Kong close to our hearts. This Policy Address will deepen our reforms and explore new growth areas. Measures include building an international gold trading market, promoting high value-added maritime services, and building a commodity trading ecosystem and internationally-accredited metal warehouses. We will promulgate the Development Outline for the Hong Kong-Shenzhen Innovation and Technology Park in the Loop, building a testing ground for policy and institutional innovation. We will also set up a working group on developing the low-altitude economy.

11. In this Policy Address, I will continue to follow through the “four proposals” put forward by President Xi Jinping in his important speech delivered on 1 July 2022. I will also outline our vision and objectives for reforms and changes, as well as the related key measures and KPIs. A Supplement offering more details on the policy measures and related matters has also been compiled.

II. Steadfastly and Successfully Implement “One Country, Two Systems” and Strengthening Our Governance Systems

(A) Fully and Faithfully Implement the Principle of “One Country, Two Systems”

Optimise the Institutional Strengths of “One Country, Two Systems”

12. The institutional advantages of “One Country, Two Systems” are numerous. Whether Hong Kong was fighting against the pandemic, tackling economic challenges, or seeking development opportunities, the Central Government always stands by Hong Kong and supports Hong Kong through a multitude of facilitation measures, ensuring our long-term prosperity and stability.

13. Under the principle of “One Country, Two Systems”, Hong Kong is rooted in “One Country” and enjoys the benefits of “Two Systems”, enabling Hong Kong to serve the country’s needs with its own strengths. Hong Kong boasts both national and international advantages, enjoying the benefits of policies, guarantees and opportunities of our country. Hong Kong is an international city fully open to the world, underpinned by a capitalist system, with free flow of capital, people and information. It adopts a common law system, maintains its own legislative and judicial systems, laws, tax regime, currency and financial system, and is a separate customs territory. Hong Kong is a global metropolis.

14. We will continue to fully, faithfully and resolutely implement the principles of “One Country, Two Systems”, “Hong Kong people administering Hong Kong” and a high degree of autonomy. We will continue to fully leverage the institutional strengths of “One Country, Two Systems” for sustaining the prosperity and stability of Hong Kong, contributing to China’s building into a great country and realising the great rejuvenation of the Chinese nation.

Safeguard National Security

15. Security and development work together like the two wings of a bird. Development requires a safe social environment. In March 2024, the Hong Kong Special Administrative Region (HKSAR) fulfilled the constitutional responsibility and historic mission of enacting local legislation for Article 23 of the Basic Law. The newly enacted Safeguarding National Security Ordinance (SNSO) achieves convergence, compatibility and complementarity with the Hong Kong National

Security Law (HKNSL). Together they form a comprehensive legal system and enforcement mechanism for safeguarding national security. But threats to national security may spring up any time. We must stay vigilant and put up our guard.

16. Public officers are duty bound to safeguard national security. Section 8(3) (a) of the SNSO stipulates that if the law of the HKSAR confers any function on any person, the function is to be read as including a duty to safeguard national security. Section 114 stipulates that public servants must provide assistance for the work on safeguarding national security. All bureaux and departments must review their codes, guidelines and procedures to ensure compliance with these provisions.

17. It is of utmost importance that our people safeguard national security of their own accord. Since opening in August, the National Security Exhibition Gallery has been well-received by the public. We will train up tutors at district level for promotion of national security education in the community. Thematic exhibitions will be rolled out by the gallery to dovetail with the 10th National Security Education Day next year. The Education Bureau (EDB) will also update the Curriculum Framework of National Security Education.

Foster Patriotic Education

18. The Working Group on Patriotic Education has formulated promotion strategies and measures for supporting the organisation of more activities such that the spirit of patriotism can take root in society. Next year marks the 80th anniversary of victory in the War of Resistance. The Government will host commemorative activities to strengthen the sense of patriotism. The EDB will organise a range of joint school and cross-sectoral activities under the “Love Our Home, Treasure Our Country 3.0” series, continue to enhance Chinese History and national geography education in primary and secondary schools, and enrich patriotism and history elements in Mainland exchange programmes.

Promote Chinese Culture

19. Established in April, the Chinese Culture Promotion Office earnestly promotes Chinese culture, including planning for the construction of a museum to showcase the development and achievements of our country, and a new Chinese Culture Experience Centre. It also continues to organise the Chinese Culture Festival and exhibitions of the General History of China series.

(B) Strengthen Our Governance Systems

20. Since taking office, the current-term Government has taken forward various reforms on cross-disciplinary co-ordination and governance culture so as to strengthen our governance systems. Apart from introducing three Deputy Secretaries of Department to strengthen leadership and cross-bureau co-ordination, I have set indicators for specified tasks and monitored their progress and outcomes, creating a government culture focusing on actions and delivery of results. Moreover, we have updated the Civil Service Code to spell out the core values and standards of conduct that civil servants should uphold, and introduced a mechanism to mobilise the Government at all levels to enhance emergency response. The Government will deepen the reforms and continue to strengthen our governance systems.

Enhance the Cross-bureau Co-ordination Mechanism

21. We will enhance the leadership and cross-bureau co-ordination mechanisms, and fully leverage the leading and co-ordinating functions of Secretaries and Deputy Secretaries of Department. We will establish the following committee and working groups:

- (i) The Committee on Education, Technology and Talents, chaired by the Chief Secretary for Administration with the Secretary for Education, Secretary for Innovation, Technology and Industry, and Secretary for Labour and Welfare, as members, will co-ordinate and promote the integrated development of education, technology and talents. It will also expand connections, attract and cultivate talents, foster the development of technologies, and promote Hong Kong as an international hub for high-calibre talents;
- (ii) The Working Group on Developing Low-altitude Economy, led by the Deputy Financial Secretary, will kick-start projects with application prospects, formulate development strategies and action plans on the low-altitude economy, as well as take forward regulatory reform and plans for related infrastructural facilities;
- (iii) The Working Group on Developing Tourist Hotspots, led by the Deputy Chief Secretary for Administration, will strengthen cross-departmental co-ordination and leverage community efforts, identifying and developing tourist hotspots of high popularity and with strong appeal in various districts; and

- (iv) The Working Group on Promoting Silver Economy, led by the Deputy Chief Secretary for Administration, will formulate measures to expedite the development of the silver industry in line with the daily needs of the elderly.

Strengthen Governance Capabilities of the Civil Service

Strengthen Civil Service Management

22. Efforts in strengthening the reward and punishment system in the past two years include launching the Chief Executive's Award for Exemplary Performance, streamlining the mechanism of directing officers with persistent sub-standard performance to retire, improving the efficiency and effectiveness of handling disciplinary cases. We will review the Public Service (Administration) Order and Public Service (Disciplinary) Regulation to enhance the civil service disciplinary mechanism, and will consult with the Public Service Commission on the preliminary proposals next year.

National Studies and International Training

23. The civil service must have a full grasp of the policy objectives and strategies of our nation. The Government will organise seminars and learning activities on the important policies, reports and so on delivered by the Central People's Government (CPG). We will also arrange for the middle, senior and directorate level officers to receive training at renowned institutions in the Mainland and overseas to help foster their sense of national identity and develop global perspectives.

24. With the support of the CPG, the HKSAR Government will continue to send officers to work in various offices of the United Nations through a dedicated programme.

Civil Service Exchange Programme between Hong Kong and the Mainland

25. The Government will collaborate with the Mainland cities in the GBA, as well as Beijing, Shanghai, Chongqing, Wuhan and Hangzhou to launch mutual civil service exchange programmes.

Launch the Governance Talents Development Programme

26. The Civil Service College will launch a Governance Talents Development Programme to further develop governance capabilities of officers at leadership ranks. The college will also enhance its internal research and training capability building.

Digital Transformation of Public Services

27. The Digital Policy Office (DPO) will endeavour to fortify information systems of the Government and public organisations. The DPO will also spearhead the pilot use of a locally developed generative artificial intelligence (AI) document processing copilot application in government departments. About 20 digital government and smart city initiatives will also be launched this year, including using blockchain technology for issuing electronic certificates for designated civil service examinations and electronic licensing by the Fire Services Department, as well as the use of AI for handling public enquiries.

Bolster Security of Computer Systems of Critical Infrastructure

28. The Government will require critical infrastructure operators to undertake obligations to protect their computer systems, so as to reinforce their resilience against cybersecurity challenges. A bill will be introduced later this year.

III. Consolidate and Enhance Our Status as an International Financial, Shipping and Trade Centre

29. The development of international financial, shipping and trading centres are closely intertwined. Besides expanding and strengthening our existing businesses, we will also explore new growth areas, specifically by creating a commodity trading ecosystem to attract relevant enterprises to establish presence in Hong Kong, turning our city into an operation centre for international commodity trading, storage and delivery, shipping and logistics, risk management, and more. This will help develop the markets in international gold, non-ferrous metal, green transportation, and others, further promoting the integrated development of Hong Kong as an international financial, shipping and trade centre.

30. Hong Kong ranks among the world's largest import and export markets for gold by volume. The current complexity in geopolitics underscores our city's edge in security and stability, and hence an attractive location for investors for gold storage, spurring relevant activities such as gold trading, settlement, and delivery. We will capitalise on our strengths as an international financial centre to build Hong Kong into an international gold trading centre.

31. The Government will facilitate an international commodity exchange to set up accredited warehouses in Hong Kong. We will also introduce measures such as a preferential tax regime to attract enterprises to expand their business in Hong Kong, and to increase storage and trade volume of commodities.

32. Green shipping and aviation is a global trend. The Government will nurture industrial development of sustainable aviation fuel and green maritime fuel, and establish a fuel bunkering centre, leveraging the development opportunities in finance, trading and maritime sectors stemming from new energy.

(A) International Financial Centre

33. Hong Kong is an international financial centre, ranking third globally and first in investment environment. The Government will continue with reforms to reinforce and enhance our status as an international financial centre.

Deepen Mutual Market Access and Enrich Offshore Renminbi Business

34. We will continue to enhance the mutual market access regime and reinforce our status as the world's largest offshore Renminbi (RMB) business hub, contributing to the internationalisation of RMB. Key measures include continuously improving our infrastructure and upgrading the Central Moneymarkets Unit to facilitate the settlement of various assets in different currencies by international investors. We will also develop the fixed income market infrastructure by, for instance, setting up a central clearing system for RMB-denominated bond repurchase (repo) transactions, making RMB sovereign bonds issued in Hong Kong a more popular choice of collateral in offshore markets. We will look to enhance the Cross-boundary Wealth Management Connect Scheme as well.

35. We will also strive to bolster offshore RMB liquidity and make good use of the currency swap agreement between the HKSAR and our country, enabling the Hong Kong Monetary Authority (HKMA) to better support Hong Kong's economic and trade development; expand the night-time, cross-boundary service capability of Hong Kong's RMB Real Time Gross Settlement System to facilitate global settlement in offshore RMB markets; and explore the provision of more diversified channels for obtaining offshore RMB financing.

36. We will provide more RMB-denominated investment products –

- (i) the Hong Kong Exchanges and Clearing Limited (HKEX) to encourage more listed companies to have shares listed in the RMB stock trading counter, and expand the scope of RMB equities;
- (ii) to increase issuance of RMB bonds and support issuance of more green and sustainable offshore RMB bonds in Hong Kong;
- (iii) to seek support from the Ministry of Finance for boosting the size and frequency of issuing RMB sovereign bonds, and launching offshore RMB sovereign bond futures as soon as possible, in Hong Kong; and
- (iv) to actively liaise with the Mainland authorities to expand the Bond Connect (Southbound Trading) as appropriate, including expanding the scope of eligible Mainland investors to non-bank financial institutions such as securities firms and insurance companies; and enriching liquidity management tools that facilitate offshore investors' investment in onshore bonds by actively exploring and introducing, at appropriate juncture, various bond repo and collateral products and arrangements using onshore RMB bonds.

Further Enhance Our Status as an International Risk Management Centre

37. Hong Kong has the highest concentration of insurance companies and the highest insurance density in Asia. To further strengthen Hong Kong's position as a global risk management centre, the Insurance Authority will initiate a review next year. We will examine capital requirements for infrastructure investment, enriching insurance companies' asset allocation for risk diversification and driving investment in infrastructure such as the Northern Metropolis. We will also continue to invite Mainland and overseas enterprises, including large state-owned enterprises in the Mainland, to establish captive insurers in Hong Kong.

Further Enhance Our Status as an International Asset and Wealth Management Centre

38. There are 2 700 single-family offices in Hong Kong, and the industry has predicted that Hong Kong will become the world's largest cross-boundary wealth management centre by 2028. We will make every effort to attract more global capital to be managed in Hong Kong, including facilitating the opening of new distribution channels for private equity funds through HKEX's listing, and:

- (i) **collaborating with sovereign wealth funds in regions along the Belt and Road (B&R)** – We will strive to collaborate with large-scale sovereign wealth funds in regions such as the Middle East, in financing the setting up of funds to invest in assets in the Mainland and other regions;
- (ii) **enhancing the New Capital Investment Entrant Scheme** – Effective today, investment in residential properties is allowed provided that the transaction price of the residential property concerned is no less than \$50 million, with the amount of real estate investment to be counted towards the total capital investment capped at \$10 million. In addition, investments made through an eligible private company wholly owned by an applicant will be counted towards the applicant's eligible investment with effect from 1 March 2025; and
- (iii) **expanding the scope of tax concessions** – The Government will consult the industry on the proposal to add qualifying transactions eligible for tax concessions for funds and single-family offices.

Proactively Expand Markets and Deepen Overseas Networks

39. We will continue to actively expand and deepen our overseas networks, including forging financial co-operation with the Middle East and the region of the Association of South East Asian Nations (ASEAN), organising more international financial mega events, and exploring further collaboration with Islamic markets in the area of finance.

Further Enhance the Securities Market

40. Relevant measures include:

- (i) **opening up new sources of capital overseas** – Exchange Traded Funds (ETF) tracking Hong Kong stock indices will be launched in the Middle East, seeking to attract allocation of capital in the market to Hong Kong stocks;
- (ii) **striving for more listing of enterprises in Hong Kong** – We will leverage the advantages brought about by our mutual access with the Mainland’s financial markets to attract international enterprises to list in Hong Kong. We will also encourage large-scale Mainland enterprises to list here, particularly aiming to have more prominent initial public offerings in the near term;
- (iii) **optimising vetting of listing applications** – The Securities and Futures Commission (SFC) and the HKEX will announce specific measures for further optimising relevant procedures to provide greater certainty regarding the time required for vetting of listing applications; and
- (iv) **boosting market efficiency** – The SFC and the HKEX will boost market efficiency and lower transaction costs, including reviewing the arrangement for deposit of margin, and refining the requirements on placement of margin and collateral.

Provide Convenient Cross-boundary Financial Services Arrangement

41. To promote financial inclusion, we will facilitate members of the public in making cross-boundary transactions and payments. The HKMA and the People’s Bank of China are pushing forward the linkage of fast payment systems in the two places, i.e. the Faster Payment System (FPS) in Hong Kong and the Internet Banking Payment System (IBPS) in the Mainland, to facilitate real-time, cross-boundary small-value payments by residents on both sides; and they will implement the arrangement enabling issuance of bank cards by Mainland branches of Hong Kong-incorporated banks in the Mainland.

Build an International Gold Trading Market

42. Hong Kong ranks among the world’s largest import and export markets for gold by volume. Amidst the increasingly complicated geopolitics, our city’s security and stability gives us a clear edge as an attractive place for physical gold storage, driving more gold trading, settlement and delivery activities, and potentially propelling Hong Kong into a gold trading centre. This will spur development of the related industry chain, ranging from investment transactions, derivatives, insurance, storage, to trading and logistic services.

43. The Government will promote the development of world-class gold storage facilities, facilitating the storage and delivery of spot gold by users and investors in Hong Kong, and driving demand for related services such as collateral and loan businesses, opening up new growth areas of the financial sector.

44. The Financial Services and the Treasury Bureau (FSTB) will set up a working group to take forward the establishment of an international gold trading centre. This will include, among other things, strengthening the trading mechanism and regulatory framework, promoting application of cutting-edge financial technology, and actively exploring with the Mainland authorities on the inclusion of gold-related products in the mutual market access programme.

Enhance the Green Finance Ecosystem

45. Hong Kong is a leading sustainable finance hub in Asia. The international carbon market (Core Climate) launched by the HKEX is the world’s only carbon market to offer Hong Kong dollar (HKD) and RMB settlement for trading of international voluntary carbon credits.

46. The HKMA will roll out the Sustainable Finance Action Agenda. In addition, the FSTB will launch a roadmap on the full adoption of the International Financial Reporting Standards – Sustainability Disclosure Standards (ISSB Standards) this year, leading Hong Kong to be among the first jurisdictions to align its local requirements with ISSB Standards.

(B) International Shipping Centre

47. Hong Kong is one of the world’s busiest and most efficient ports, and ranks fourth in the International Shipping Centre Development Index (ISCDI). The average length of stay of container vessels in the Hong Kong port is 0.95 days, about half the average of 1.85 days for the world’s top 20 container ports, earning our city the reputation as a “catch-up port” for vessels to make up for delays in other ports.

48. The shipping business is composed of the port sector and maritime services, in which maritime services (including professional services such as ship broking, financing and leasing, maritime insurance, maritime law and arbitration) are the high-value-added segment of shipping business and the source of growth, having grown by nearly 40% over the past three years (from 2019 to 2022) in terms of economic contribution. We will step up our efforts in fostering Hong Kong's maritime industry while taking a multi-pronged approach to consolidate our status as an international shipping centre.

Establish the Hong Kong Maritime and Port Development Board

49. The existing Hong Kong Maritime and Port Board will be reconstituted into the "Hong Kong Maritime and Port Development Board", a high-level advisory body to assist the Government in formulating policies and long-term development strategies. To be chaired by a non-official member, with other members largely from the maritime sector, the new body will be underpinned by dedicated staff to undertake research and publicity work. Additional funding will be provided to enhance its research capabilities, strengthen its Mainland and overseas promotional work and step up manpower training, supporting the Government in policy implementation more effectively and promoting the sustainable development of Hong Kong's maritime industry.

Promote Development of High Value-added Maritime Services

50. We will strive to promote the development of high value-added maritime and professional services. Indeed, the Government has been encouraging more shipping commercial principals and maritime service enterprises to establish presence in Hong Kong by providing tax exemptions for ship leasing business and offering half-rate tax concessions for marine insurance, ship management, ship agency and ship broking. We will continue to boost Hong Kong's maritime strengths. Relevant measures include:

- (i) **enhancing and promoting tax concessions** – To strengthen the local maritime ecosystem, we will step up promotion of existing tax concessionary measures for maritime services and enhance the preferential tax regime (including introducing new tax deduction arrangements for ship lessors pursuant to international tax rules);
- (ii) **attracting maritime service enterprises to establish presence in Hong Kong** – We will encourage leading or high-potential marine insurance business operators to establish presence in our city to broaden the range of marine insurance products; and

- (iii) **developing maritime services talents** – We will strengthen collaboration with international marine insurance organisations to promote the training of marine insurance talents, and expand the scope of the Maritime and Aviation Training Fund to cover more green energy courses, marine insurance examinations, and others.

Advance Development of Green Maritime Centre

51. We will develop Hong Kong into a green maritime centre through:

- (i) **promoting the green transformation of registered ships** – The Marine Department earlier this year began offering cash incentives to ships meeting relevant international standards on decarbonisation, and it will step up promotion of this initiative;
- (ii) **developing a green maritime fuel bunkering centre** – We will promulgate the Action Plan on Green Maritime Fuel Bunkering by the end of this year. We will take forward the related infrastructural development such as green maritime fuel bunker terminals, promote port emissions reduction, offer incentives to encourage green maritime fuel usage, co-operate with ports in the GBA, and construct a green shipping corridor with major trading partners; and
- (iii) **offering green fuel bunkering facilities** – We will provide green ships with smart information concerning navigational safety, and enhance the ship monitoring systems to ensure safety during fuel bunkering.

Create a Commodity Trading Ecosystem

52. Commodities including metals and minerals account for more than half of the global shipping trade volume. Shipowners and commodity traders are the key users of shipping routes and maritime services. Their presence and operation in Hong Kong can drive the maritime services industry, and boost demand for related financial and professional services such as hedging activities of related futures products, conducive to consolidating and enhancing Hong Kong's status as an international financial, shipping and trade centre. We will explore the introduction of tax concessions and support measures to attract relevant enterprises in the Mainland and overseas to set up businesses in Hong Kong, building a commodity trading ecosystem in our city.

53. There has been an international commodity exchange expressing its intention to establish accredited warehouses in Hong Kong for storage and delivery of commodities, including non-ferrous metal products. We will capitalise on this

opportunity to establish relevant supporting facilities so as to attract Mainland enterprises to engage in commodity trade, especially of non-ferrous metal, in Hong Kong, further expanding the demand for our maritime and trade services.

Develop the Smart Port and Conduct International Promotions

54. The Government will complete installation of a port community system next year. It will be equipped with functions such as shipment tracking, real-time transport information, electronic information and document retrieval, and port data analysis, enabling the flow and sharing of data among stakeholders in the maritime, port and logistics industries.

55. The Government will also organise more major events with international maritime organisations and enterprises to showcase to the world Hong Kong's maritime strengths.

Expand High Value-added Logistics Services

56. We are taking forward the Action Plan on Modern Logistics Development, and will release four quality logistics sites for industry to develop modern, high-end, multi-storey logistics facilities. The findings of the planning study on the development of modern logistics clusters in the Hung Shui Kiu/Ha Tsuen New Development Area (NDA) will be published next year.

57. The Government will continue to strengthen co-operation in the logistics sector with the western part of Guangdong and other neighbouring areas, making good use of the Hong Kong-Zhuhai-Macao Bridge (HZMB) to expand the catchment area of our cargo services and facilitate more goods to go through Hong Kong.

(C) International Trade Centre

58. The global trade landscape is undergoing constant changes, with parts of the supply chains shifting to the Global South and B&R countries, while many Mainland enterprises are also actively establishing their presence abroad.

59. Hong Kong topped the global rankings in international trade and business legislation, according to the World Competitiveness Yearbook 2024. We have been the prime destination for Mainland and overseas enterprises setting up international headquarters to manage offshore trading and supply chain businesses.

Build a High Value-added Supply Chain Service Centre

60. Hong Kong is home to a deep pool of talents and extensive networks in offshore trading and supply chain management, including production chain management, export credit risk management, trade financing, marketing, testing and certification, accounting and other professional services. We will strengthen the provision of high value-added supply chain services by:

- (i) **establishing a high value-added supply chain services mechanism** – The Invest Hong Kong (InvestHK) and the Hong Kong Trade Development Council (HKTDC) will set up a mechanism and enhance the interface for attracting Mainland enterprises to establish international or regional headquarters in Hong Kong, providing one-stop, diversified professional advisory services for enterprises in Hong Kong looking to go global;
- (ii) **providing greater export protection for enterprises** – The statutory maximum indemnity percentage of the Hong Kong Export Credit Insurance Corporation (ECIC) will be increased from 90% to 95%. The ECIC will also provide more free buyer credit checks with extended geographical coverage, and enhance financing support for e-commerce businesses;
- (iii) **providing robust export credit services** – We will encourage the China Export & Credit Insurance Corporation to explore setting up businesses in Hong Kong, providing export credit insurance services covering overseas investment with prolonged investment period, offering Mainland enterprises in Hong Kong venturing overseas markets and foreign-funded companies doing businesses in Mainland market with more comprehensive export credit services;
- (iv) **promoting electronic trade financing** – The HKMA is experimenting with tokenised electronic bills of lading through its Project Ensemble Sandbox. The goal is to lower fraud risks through the better use of technology and to facilitate the provision of trade financing by financial institutions. The HKMA will work with other jurisdictions on a pilot basis to develop mechanisms for trade information transmission, promoting cross-boundary data transfers and the digitalisation of international trade. It will also allow potential stablecoin issuers to test blockchain use cases, including solutions for cross-boundary payments through the stablecoin issuer sandbox; and

- (v) **enhancing financial services with data** – The HKMA expects to connect its Commercial Data Interchange (CDI) with the system of the Land Registry next year to facilitate enhancement of banking services through the better use of data.

Expand Our Global Economic and Trade Networks

61. In addition to developing the European and American markets, we will continue to expand our economic and trade networks, especially with B&R countries. Relevant measures include:

- (i) **further opening up of trade in services with the Mainland** – Under the Second Agreement Concerning Amendment to the Mainland and Hong Kong Closer Economic Partnership Arrangement (CEPA) Agreement on Trade in Services (Amendment Agreement II) signed recently, further liberalisation measures have been introduced across several services sectors. These include the construction, testing and certification, financial services, film, and television sectors. In particular, the period requirement of substantive business operations in Hong Kong for three years has been removed in most services sectors. This will attract more Hong Kong start-ups, overseas enterprises, and talents from around the world to establish their presence in Hong Kong to tap the Mainland market. We will implement the Amendment Agreement II, step up promotion and provide assistance to enterprises as needed;
- (ii) **reinforcing the interface of trade mechanisms** – We will continue to seek early accession to the Regional Comprehensive Economic Partnership (RCEP). We are also in investment agreement negotiations with Bangladesh and Saudi Arabia, and plan to begin negotiations with Egypt and Peru. Our free trade agreement (FTA) negotiations with Peru have been concluded and we expect to sign the FTA this year. We will also expand the global network of our Economic and Trade Offices, focusing on establishing economic and trade ties with emerging markets; and
- (iii) **further exploring priority markets** – We will continue to pay visits and lead business and professional services delegations to priority markets such as B&R countries. We will also organise the B&R Cross-professional Forum to promote Hong Kong's professional services.

Promote Development of a Headquarters Economy

62. The Government will step up efforts to bring in strategic enterprises from outside the city to set up headquarters or corporate divisions in Hong Kong. The FSTB will submit a bill this year to introduce a company re-domiciliation mechanism obviating the need for companies intending to re-domicile in Hong Kong to be wound up in its original domicile overseas and establish a new company in Hong Kong. The companies will be able to preserve their legal identity and business continuity, saving cost as a result of the simplified procedures.

63. The validity period of multiple-entry visas for foreign staff of companies registered in Hong Kong, including non-permanent residents, will be extended to a maximum of five years to facilitate their visit to the Mainland, and their applications will enjoy priority processing.

64. We will strengthen the range of financial services available for Mainland enterprises in Hong Kong wishing to expand overseas, encouraging Mainland financial enterprises to co-ordinate and manage their overseas business in Hong Kong and facilitating their internationalisation. The HKMA is exploring ways to enable Mainland enterprises looking to go global to enjoy facilitation of cross-boundary RMB settlement and financing through enhanced offshore RMB liquidity, utilising technology and promoting international collaboration.

Foster Trading of Liquor

65. At present, Hong Kong imposes a duty of 100% on the import price of liquor (with alcoholic strength of more than 30%). To promote liquor trade and boost the development of high value-added industries including logistics and storage, tourism as well as high-end food and beverage consumption, the Government has made reference to the successful experience of driving the wine trade through exemption of wine duty, and will, starting today, reduce the duty rate for liquor with an import price of over \$200 from 100% to 10% for the portion above \$200, while the duty rate for the portion of \$200 and below, as well as liquor with an import price of \$200 or below will remain unchanged.

(D) International Aviation Hub

66. As an international aviation hub, Hong Kong is connected to nearly 200 destinations worldwide. Our city has topped the global ranking for air cargo throughput for more than a decade.

67. The Airport Authority Hong Kong (AAHK) will complete the Three-Runway System by the end of this year. From 2035, the Hong Kong International Airport (HKIA)'s capacity will increase by 50%.

Enhance Aviation Development Strategies

68. The Government will step up efforts in expanding our aviation network by supporting the HKIA to explore new destinations and flights, particularly enhancing co-operation with civil aviation counterparts from B&R countries. In parallel, we will combine the strengths of our airport and Zhuhai Airport to improve the Fly-Via-Zhuhai-Hong Kong direct passenger service and jointly develop international air cargo business for greater synergy.

Develop a World-leading Airport City

69. The Government will plan with the AAHK for expanding the scale of the Airport City by more than double, building a new, world-leading landmark in the bay area among the Airport Island, the Hong Kong Port Island of the HZMB and Tung Chung East New Town. New projects will be developed to promote high-end commercial, tourist and leisure activities. These include creating an ecosystem for the arts industry, building the AsiaWorld-Expo Phase 2, developing a yacht bay with ancillary facilities, opening a food market for imported fresh food and providing more public spaces.

Expand Cargo Capacity through the GBA and Enhance Advantages of the Air Cargo Industry

70. The AAHK is pressing ahead in full steam with the innovative development of a sea-air intermodal cargo-transshipment mode in collaboration with Dongguan. The initial stage of first-phase construction for the permanent logistics park in Dongguan, the HKIA Dongguan Logistics Park, will be completed by the end of next year, and the cargo-handling capacity will progressively reach one million tonnes per annum. Advance planning will be made to commence the second-phase development, introducing more high value-added logistics, cross-boundary e-commerce and courier service facilities.

71. The Government will extend arrangements under the Air Transshipment Cargo Exemption Scheme to other intermodal cargo-transshipment modes to boost competitiveness.

(E) Regional Centre for International Legal and Dispute Resolution Services

Commence Training for International Legal Talents

72. The Hong Kong International Legal Talents Training Academy will be officially launched this year, cultivating legal talents to be familiar with international law, common law, civil law, national legal systems and other legal aspects. The dedicated office and expert committee under the Department of Justice (DoJ) are pressing ahead with the related work.

Step up Promotion of Mediation Services

73. The International Organization for Mediation will have its headquarters set up in Hong Kong upon adoption and entry into force of the relevant international convention. The Government will enhance the system on local accreditation and disciplinary matters of the mediation profession to further strengthen our role as an international mediation centre. We will incorporate mediation clauses in government contracts and encourage private organisations to make reference to and adopt such clauses. We will also launch the Pilot Scheme on Community Mediation to offer more training opportunities for promoting mediation culture.

Develop a Sports Dispute Resolution System

74. With the development of sports activities and industry, sports disputes have become increasingly complicated. We will explore establishing a sports dispute resolution system and promote sports arbitration, leveraging the institutional advantages of Hong Kong in dispute resolution.

IV. Develop New Quality Productive Forces Tailored to Local Conditions

75. The core element of new quality productive forces is to achieve high-quality economic development through technological empowerment. Hong Kong is striving to become an international innovation and technology (I&T) centre by promoting the upgrading and transformation of traditional industries while actively nurturing emerging ones. We will spare no effort in developing new quality productive forces tailored to local conditions.

(A) International I&T Centre

Optimise the Strategy and Institutional Set-up for the Development of New Industrialisation

76. We will draw up a medium to long-term development plan for new industrialisation in Hong Kong. We will also press ahead with the establishment of the Hong Kong New Industrialisation Development Alliance to promote closer collaboration among the Government and the industry, academia, research and investment sectors, building a co-operative platform for new industrialisation in Hong Kong. This includes providing more financing opportunities and fostering I&T co-operation between newly-listed companies in Hong Kong and local universities.

Establish the Third InnoHK Research Cluster

77. The InnoHK research clusters have become home to about 2 500 research and development (R&D) personnel from Hong Kong and around the world. The Government has already started preparatory work to establish the third InnoHK research cluster, which will focus on advanced manufacturing, materials, energy and sustainable development. The target is to attract world-class R&D teams to collaborate with local institutions, promoting R&D and bringing in talents.

Increase Research Funding

78. The Government will launch a new round of Research Matching Grant Scheme totalling \$1.5 billion to attract more organisations to support research endeavours of institutions.

Increase Investment for I&T Industries

79. We will increase investment and guide more market capital to invest in I&T industries, reflecting a revamped approach of Government in this. Relevant measures include:

- (i) **setting up a \$10 billion I&T Industry-Oriented Fund** – We will set up a fund-of-funds to channel more market capital to invest in specified emerging and future industries of strategic importance, including life and health technology, AI and robotics, semi-conductors and smart devices, advanced materials and new energy. The goal is to systematically build an I&T ecosystem;
- (ii) **optimising the Innovation and Technology Venture Fund** – We will redeploy \$1.5 billion to set up funds jointly with the market, on a matching basis, investing in start-ups of strategic industries, to further enhance Hong Kong’s start-up ecosystem; and
- (iii) **maximising the impact of the HKIC as “patient capital”** – The HKIC will continue to attract I&T enterprises to establish their presence and settle in Hong Kong by channelling and leveraging market capital.

Attract International Start-up Accelerators to Establish a Presence in Hong Kong

80. The Government will launch the I&T Accelerator Pilot Scheme with a funding allocation of \$180 million at a one-to-two matching ratio between the Government and the institution, up to a subsidy ceiling of \$30 million. The Scheme aims to attract professional start-up service providers with proven track records in and beyond Hong Kong to set up accelerator bases in Hong Kong, fostering the robust growth of start-ups.

Develop the Low-altitude Economy

81. Low-altitude economy, which refers to economic activities in airspace below 1 000 metres, presents a wide array of application scenarios including rescues, surveys and delivery of goods and passengers. Formulating a management system for low-altitude economy will help drive development in areas such as telecommunication technologies, AI and the digital industry, unlocking the low-altitude airspace as a new production factor for our economy.

82. The Government will establish the Working Group on Developing Low-altitude Economy. Led by the Deputy Financial Secretary, it will formulate development strategies and inter-departmental action plans, starting with projects

on low-altitude applications. It will designate specific venues for such purposes, draw up regulations and design the institutional set-up, and study and map out plans to develop the required infrastructure and networks. Relevant measures include:

- (i) **exploring low-altitude flying application scenarios** – We will press ahead with pilot projects and designate venues to explore deploying drones for delivery, surveys, building maintenance, aerial photography, performances, search and rescue, and other possibilities;
- (ii) **amending relevant regulations** – This includes relaxing restrictions on beyond-line-of-sight flying activities, as well as those on weight and loading of drones, encouraging market research and investment, facilitating technology tests and developing aerial tours;
- (iii) **promoting interface with the Mainland** – We will explore with the Mainland authorities the joint establishment of low-altitude cross-boundary air routes, immigration and customs clearance arrangements and supporting infrastructure; and
- (iv) **studying and planning for low-altitude infrastructure** – In the long run, we need a highly effective, intelligent and digitalised low-altitude infrastructure system for the real-time management on networks of low-altitude activities. It will strategise solutions for complex management and safety issues arising from such activities. The working group will embark on technical studies and planning of support facilities for low-altitude activities (such as vertiports and charging stations), communications network, air route network, management of low-altitude flying activities and so on to lay the foundation for the low altitude economy.

Promote Development of Communications Technology

83. Low Earth Orbit (LEO) satellites are less costly than traditional ones. The Government will conduct a study on streamlining the vetting procedures of licence applications for operating LEO satellites. The Government will also make available more suitable radio spectrum to the market in a timely manner.

Advance R&D of Aerospace Science and Technology

84. Hong Kong's research teams have been actively engaged in R&D of aerospace science and technology. This year, a Hong Kong resident was selected as a preparatory astronaut. We are very grateful for our country's support for

Hong Kong in developing aerospace-related technologies. The Government will set up a research centre under the InnoHK research cluster to participate in the Chang'E-8 mission, contributing to national aerospace development.

Promote Development of New Energy

85. The Government will earmark around \$750 million under the New Energy Transport Fund to subsidise the taxi trade and franchised bus companies to purchase electric vehicles, and launch the Subsidy Scheme for Trials of Hydrogen Fuel Cell Electric Heavy Vehicles.

86. We will further promote the development of new energy by:

- (i) **setting a target for sustainable aviation fuel (SAF) consumption** – We will speed up the reduction of carbon emissions by the aviation industry and cater to the increasing demand of international airlines for SAF;
- (ii) **developing SAF and green maritime fuel supply chains** – We will formulate the long-term plan for industry development in respect of fuel supply and demand, storage and bunkering; and
- (iii) **promoting green and low carbon hydrogen energy** – We will actively support the industry to establish a solar-to-hydrogen facility for demonstration, introduce a bill next year to ensure the safe use of hydrogen fuel, and formulate the approach of hydrogen standard certification suitable to Hong Kong.

(B) Regional Intellectual Property Trading Centre

87. Hong Kong's intellectual property (IP)-intensive industries accounted for about 30% of our Gross Domestic Product and of total employment respectively. We will strengthen our position as a regional IP trading centre by expanding the IP trading ecosystem of the I&T sector and creative industries.

Enhance the Legislative Framework for IP

88. The Government will strengthen protection for the products of innovation and creativity yielded by R&D efforts. Measures include putting forward a proposal next year to enhance the Copyright Ordinance regarding the protection for AI technology development, launching a consultation in 2025 on the registered designs regime currently under review, and proposing legislative amendments to streamline IP litigation processes for the High Court to manage and hear these cases more effectively.

89. Next year, the Trade Marks Registry under the Intellectual Property Department (IPD) will launch a new AI-assisted image search service to facilitate the public's search of the trademark database.

90. With the Central Government's support, Hong Kong will participate in the World Intellectual Property Organization Lex-Judgments Database next year, sharing important IP case precedents of local courts, to showcase to the international community the quality of our IP-related judicial judgments.

Strengthen Training of IP Talents

91. The Government will continue to discuss with the patent agent sector and stakeholders to plan for the introduction of regulatory arrangements for local patent agent services, covering qualification, registration, and other areas, aiming to nurture professional talents and enhance service quality.

92. The IPD will collaborate with the Qualifications Framework Secretariat to develop practical teaching materials for deployment by training providers, benefitting personnel across 23 different industries.

(C) International Health and Medical Innovation Hub

93. To expedite patients' access to advanced diagnostic and treatment services, and to foster new quality productive forces in biomedical technology, the Government will complement technological innovation with institutional innovation, developing Hong Kong into an international health and medical innovation hub.

Reform the Approval Mechanism for Drugs and Medical Devices

94. The Government will expedite the reform of the approval mechanism for drugs and medical devices, including:

- (i) extending the "1+" mechanism to all new drugs, including vaccines and advanced therapy products, and improving the approval mechanism to speed up registration, facilitating good drugs for use in Hong Kong;
- (ii) devising the timetable for the Hong Kong Centre for Medical Products Regulation and the roadmap towards adoption of "primary evaluation", as well as formulating strategies and measures to facilitate R&D of drugs and medical devices; and
- (iii) taking forward preparatory work for legislating for the statutory regulation of medical devices.

Strengthen Biomedical Technology R&D and Translation

95. The Government will enhance Hong Kong’s clinical trial capability on all fronts and facilitate the translation of innovative biomedical research results into clinical applications by:

- (i) joining hands with Shenzhen to establish the GBA Clinical Trial Collaboration Platform, extending the R&D network and expediting clinical trials;
- (ii) establishing the Real-World Study and Application Centre to open up local health and medical databases and promote co-operation between Hong Kong and Shenzhen to integrate data generated from the “special measure of using Hong Kong-registered drugs and medical devices used in Hong Kong public hospitals in GBA”. This will accelerate approval for registration of new drugs in Hong Kong, the Mainland and overseas; and
- (iii) supporting R&D, clinical trials and application of advanced biomedical technology in Hong Kong, attracting global top-notch innovative enterprises and research organisations to set up operations in Hong Kong.

(D) Promote Integrated Development of Digital Economy and Real Economy

96. A robust system to promote integration of real economy and digital economy is one of the key drivers of new quality productive forces. The Government will expedite the development of digital economy, which includes accelerating the digital transformation of industries, strengthening digital infrastructure, exploring development of a data-trading ecosystem, and exploring on a pilot basis facilitation arrangements for cross-boundary data flow within the GBA.

Accelerate Development of Digital Trade

97. The Government will push forward reforms in the digitalisation of enterprises and trade. Measures include fostering participation in discussions among the international community about the development of digital economy and exploring the inclusion of relevant provisions in bilateral trade agreements during the negotiation process, with a view to promoting digital trade and cross-boundary e-commerce.

98. The Commerce and Economic Development Bureau is developing the Trade Single Window to provide a one-stop electronic platform. It will help the industry lodge import and export trade documents for trade declaration and customs clearance. Separately, the HKMA has established a working group to conduct an in-depth study into the changes in future supply chains and make recommendations. The scope of study covers promoting the digitalisation of trade through areas such as talents and financial infrastructure, as well as the technology and legal framework, with the goal to lower trade cost and upgrade the trade ecosystem.

Establish a New Fintech Innovation Ecosystem

99. The Government will continue to promote the development of innovative financial services including Central Bank Digital Currencies (CBDCs), mobile payment, virtual banks, virtual insurance and virtual asset (VA) transactions. The FSTB will shortly issue a policy statement, setting out its policy stance regarding the application of AI in the financial market. Other measures include:

- (i) **promoting the use of CBDCs for cross-boundary payment** – The HKMA is actively testing and exploring more add-on technology solutions and use cases related to cross-boundary trade settlement on the mBridge platform, and will further widen the participation of both the public and private sectors;
- (ii) **enhancing the regulation of VA trading** – The FSTB will complete the second round public consultation on the regulatory proposals for over-the-counter trading of VA and put forward a proposed licensing regime for VA custodian service providers;
- (iii) **promoting real-world asset tokenisation and developing a digital money ecosystem** – The HKMA is taking forward Project Ensemble, a financial market infrastructure project, to explore the application of real-world asset tokenisation and the use of digital money for interbank settlement, facilitating the development of the relevant asset trading. Separately, the HKMA also allows potential stablecoin issuers to test business plans and use-cases through the stablecoin issuer sandbox, and will work with the FSTB to introduce a bill on the regulation of fiat-referenced stablecoin issuers later this year; and
- (iv) **promoting the development of the digital securities market** – The HKMA will soon launch the Digital Bond Grant Scheme to encourage more financial institutions and issuers to adopt tokenisation technology in capital market transactions.

Facilitate Cross-boundary E-commerce Logistics Services

100. To develop Hong Kong into a cross-boundary e-commerce logistics and distribution centre, the Government will review existing procedures to enhance the efficiency of cross-boundary goods' distribution, strengthening the competitiveness of our city.

Promote Smart Construction and Management of Public Rental Housing Estates

101. The Hong Kong Housing Authority (HKHA) has selected 10 Public Rental Housing (PRH) estates as pilot sites for smart estate management. Next year, it will establish a central platform for property management and introduce digital technologies in daily estate management work, enhancing management effectiveness and service quality. The HKHA will also progressively apply the Project Information Management and Analytics Platform in new public housing projects starting next year, enhancing works efficiency by project management digitalisation and adopting three-dimensional digital maps and virtual digital models, etc.

Promote LawTech

102. The DoJ will set up the Advisory Group on Promoting the Development of LawTech to formulate policies and measures on LawTech and promote its application in relevant sectors.

V. Build Hong Kong into an International Hub for High-calibre Talents

(A) Co-ordinate and Promote Integrated Development of Education, Technology and Talents

103. Education nurtures our future, technology denotes our strength, and talents lead our development. The Government will set up the Committee on Education, Technology and Talents. Led by the Chief Secretary for Administration, the committee will co-ordinate and drive the integrated development of education, technology and talents, expand connections, formulate policies to attract and cultivate talents, foster the development of technologies, and also promote Hong Kong as an international hub for high-calibre talents.

(B) Attract Talents

104. Hong Kong boasts five of the world's top 100 universities and is an international hub for exchange and collaboration among high-calibre talents.

Trawl for Talents

105. The Government implemented a new talent admission regime in late 2022. More than 380 000 applications have been received to date, and around 160 000 talents have arrived in Hong Kong with their families.

106. In the next five years, there will be a projected shortage of around 180 000 workers across different sectors. To build a quality talent pool for development, we will reform various aspects of the talent admission regime, including:

- (i) updating the Talent List to include talents required for development of the "eight centres";
- (ii) expanding the list of universities under the Top Talent Pass Scheme to 198 universities by adding 13 top Mainland and overseas universities, and extending the validity period of the first visa of high-income talents under the scheme from two years to three years;

- (iii) enhancing the General Employment Policy and the Admission Scheme for Mainland Talents and Professionals, providing new channels to attract experienced specialists in specific skilled trades facing acute manpower shortage to come to Hong Kong. There will be a quota under the new arrangement;
- (iv) introducing a new mechanism under the Quality Migrant Admission Scheme, proactively inviting top-notch talents to come to our city for development, promoting Hong Kong as the focal point of international high-calibre talents; and
- (v) extending for two years the pilot arrangement of including graduates from the GBA campuses of Hong Kong universities under the Immigration Arrangements for Non-local Graduates.

Assist Talents in Pursuing Development in Hong Kong

107. The HKTE will step up promotion of its online platforms to offer comprehensive information on salaries, taxation, education, visas and so on, in addition to providing personalised assistance. The HKTE will expand its network of collaborative partners and organise online and in-person job fairs with industries and employer organisations, so that employers can directly match jobs with talents. It will also organise another international talent forum and conduct overseas promotion.

Promote Development of an International Hub for Post-secondary Education

Nurture Future Talents and Establish the “Study in Hong Kong” Brand

108. The Government is committed to developing Hong Kong into an international hub for post-secondary education. Relevant measures include:

- (i) **incentivising more local students to pursue advanced studies** – We will set up the Hong Kong Future Talents Scholarship Scheme for Advanced Studies, beginning in the 2025/26 academic year, offering scholarships each year to up to 1 200 local students enrolling in designated postgraduate programmes;
- (ii) **creating the “Study in Hong Kong” brand** – We will strive to host international education conferences and exhibitions. We will also encourage local post-secondary institutions to enhance collaboration and exchange with their counterparts around the world in promoting the “Study in Hong Kong” brand on a global scale, and to attract

more overseas students, especially those from ASEAN and other B&R countries, to study in our city through the provision of scholarships and other incentives; and

- (iii) **improving hostel facilities** – We will launch a pilot scheme to streamline the processing of application in relation to planning, lands and building plans, so as to encourage the market to convert hotels and other commercial buildings into student hostels on a self-financing and privately-funded basis, increasing the supply of student hostels. The Government will also make available suitable sites for the private sector to build new hostels, having regard to market demand. The Development Projects Facilitation Office under the Development Bureau (DEVB) will provide one-stop advisory and facilitation services for these projects.

Promote Quality Development of Self-financing Institutions

109. We will introduce a bill next year to amend the Post Secondary Colleges Ordinance, to improve the regulatory and quality assurance mechanisms of self-financing post-secondary institutions.

Develop the Northern Metropolis University Town

110. The Government has earmarked over 80 hectares of land in the Northern Metropolis for the Northern Metropolis University Town, and will encourage local post-secondary institutions to introduce more branded programmes, research collaboration and exchange projects with renowned Mainland and overseas institutions in a flexible and innovative manner. We will retain flexibility in the planning process to facilitate development of student hostels. We plan to publish the Northern Metropolis University Town Development Conceptual Framework in the first half of 2026.

(C) Nurture Talents

Promote Multiple Pathways

Advance the Development of Universities of Applied Sciences

111. The Hong Kong Metropolitan University has been recognised as the first university of applied sciences (UAS) in Hong Kong. The UAS alliance will be established this year to, among other things, embark on joint promotion and strengthen collaboration with UASs around the world. The Government has allocated a start-up fund of \$100 million for the alliance.

Expand Our Vocational Talent Pool

112. The Government will build a campus for the newly established Hong Kong Institute of Information Technology, under the Vocational Training Council, and develop its Lift and Escalator Technology Centre.

Promote STEAM Education in Primary and Secondary Schools

113. The EDB will establish the Steering Committee on Strategic Development of Digital Education to promote digital education, renew the Junior Secondary Science Curriculum and provide support for teachers in using AI in teaching.

Enhance Support for Schools, Teachers and Students

114. The Government will allocate \$2 billion to set up the Teacher Professional Development Fund to support the long-term development of the teaching profession, and to enhance the training and exchange programmes for teachers. A provision of about \$470 million will be allocated to enhance the learning and teaching of English, Putonghua and other languages. We will also strengthen support for students with special educational needs and continue to provide subsidies such as textbook assistance for students with financial needs.

Expedite Youth Hostel Projects

115. In response to our young people's aspirations to have their own living space, the Government launched the Youth Hostel Scheme and expanded it two years ago by subsidising non-governmental organisations (NGOs) to rent suitable hotels and guesthouses for use as youth hostels. We have also set up a task force to offer targeted support and technical advice, including providing relevant NGOs with assistance in negotiating with hotel owners to expedite agreements. The number of hostel places has now increased to about 3 000.

Support Young People to Purchase Subsidised Sale Flats

116. The HKHA will allocate an extra ballot number to young family applicants and one-person applicants aged below 40 with White Form status for the purchase of Home Ownership Scheme (HOS) flats from the next HOS sale exercise onwards. Starting from the next White Form Secondary Market Scheme (WSM) exercise, the WSM quota will increase by 1 500, all of which will be allocated to young family applicants and one-person applicants aged below 40.

Strengthen Support for Youth Development

117. We will create, among others, the “Youth Post” hostel and spaces for cultural and arts exchanges for youths in the Kai Tak Community Isolation Facility. We will also set up a physical platform for interaction in the Nam Cheong District Community Centre for “Youth Link” members. Communication with young people will be augmented through various means, including leveraging the new mobile application “HKYouth+” and other online media.

118. To strengthen support for unleashing the potential of young people, the Government will establish a new interactive space and set up a video studio at the Youth Square. We will also launch a new round of the Funding Scheme for Youth Life Planning Activities to sponsor NGOs in providing enhanced services and strengthening national affairs content. The Hong Kong Jockey Club will contribute \$300 million to support these initiatives.

119. We will continue to promote the Mainland and overseas exchange and internship programmes and enhance the GBA Youth Employment Scheme by relaxing eligibility requirements to allow young people aged 29 or below with sub-degree or higher qualifications to join the scheme, increasing the limit of monthly allowance granted to enterprises to \$12,000, and exploring reciprocal arrangements.

120. The Youth Employment and Training Programme will be refined and its Chinese title renamed, with the upper age limit for participants raised to 29. Additional workplace attachment opportunities will be provided in the GBA under the programme.

VI. Promote Integrated Development of Culture, Sports and Tourism and Foster Economic Diversification

(A) East-meets-West Centre for International Cultural Exchange and Integrated Development of Culture, Sports and Tourism

121. The current-term Government set up the Culture, Sports and Tourism Bureau (CSTB) to consolidate the integrated development of culture, the creative industry, sports and tourism. To enhance Hong Kong's role as the East-meets-West centre for international cultural exchange, the Government strives to deepen the institutional reform of our cultural system, improve the cultural and economic policies, and further enhance our cultural confidence.

Enhance Cultural Soft Power and Promote Development of Cultural and Creative Industries

122. The CSTB consulted the arts and cultural community last year on the formulation of the Blueprint for Arts and Culture and Creative Industries Development. The blueprint will cover four major development directions: promoting the development of diverse arts and culture with an international perspective, promoting Chinese culture, fostering arts and cultural exchange between China and the rest of the world, and driving industry development. The CSTB will consult the Culture Commission shortly and promulgate the blueprint later this year.

123. Established in June, the Cultural and Creative Industries Development Agency adopts an industry-oriented approach to promote the development of the cultural and creative industries. Relevant measures include:

- (i) incubating more cultural and creative projects with potential for industrialisation through the CreateSmart Initiative and strengthening cross-sectoral collaboration and leveraging market resources, facilitating the industries to explore business opportunities;
- (ii) facilitating more registration of local and non-local cultural and creative products on the Asia IP Exchange Portal to foster cross-sectoral exchange, collaboration and business matching, and promoting transactions and transformation of cultural IP; and

- (iii) making the new flagship Hong Kong Fashion Design Week an annual signature event to develop Hong Kong into a fashion design hub in Asia.

Strengthen Long-term Industry Development in the West Kowloon Cultural District

124. The West Kowloon Cultural District (WKCD) is one of the largest arts and cultural projects in the world. The WKCD Authority will take a leading role in establishing an industry chain for the arts and culture and creative industries of Hong Kong, driving cultural and creative tourism, and enhancing its financial sustainability through diverse and innovative industrialisation measures, including:

- (i) **further building Hong Kong's strengths in arts trading** – Promote the creation of a comprehensive arts trading ecosystem, and build storage, restoration and exhibition facilities for high-end private art collections;
- (ii) **promoting the WKCD as a prime destination for major international cultural, creative and commercial events** – With more than 20 venues for different kinds of mega events, the WKCD Authority will step up efforts to host more major international cultural, creative and commercial events, attracting more inbound visitors and stimulating local spending;
- (iii) **exporting more arts, cultural and creative projects** – Organise and curate performing arts programmes and exhibitions to be staged as long-run events locally, in the Mainland and overseas on a commercial basis, and expand the sales channels for cultural and creative merchandise; and
- (iv) **branding the WKCD as a must-visit landmark for cultural and creative tourism** – Roll out more special experience activities, and step up worldwide promotion in collaboration with the Hong Kong Tourism Board (HKTB) to bring in more tourists.

Promote Sports Development and Build Hong Kong into a Centre for Mega International Sports Events

125. In recent years, Hong Kong athletes have achieved outstanding results in international competitions. Hong Kong has abundant resources and support. With our soon-to-complete new landmark Kai Tak Sports Park (KTSP), and our co-hosting of the 15th National Games with Guangdong and Macao late next year, our city has unrivaled advantages for developing itself into a platform for

international sports activities. The Government will continue to foster 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. Relevant measures include:

- (i) **enhancing the development of elite athletes and coaches** – The Government has invited the Hong Kong Sports Institute to review the mechanism of direct financial support for athletes (including athletes with disabilities) to enhance the training system, and has set up a committee to oversee the development of sports medicine and sports science. The Government will also strengthen training for coaches, and explore the feasibility of establishing a standardised accreditation system for coaches;
- (ii) **boosting sports promotion in the community** – Provide more sports and recreational facilities, including building a swimming complex suitable for hosting international competitions and a sports arena with fencing training and competition facilities. We will also regularise the Pilot Scheme on Subvention for New Sports;
- (iii) **reforming the governance of national sports associations (NSAs)** – The Sports Federation and Olympic Committee of Hong Kong, China will conclude its review on the governance and operation of NSAs, and make recommendations, ensuring the NSAs are operating effectively so that athletes (including athletes with disabilities) can realise their potential in a fair and professional environment; and
- (iv) **developing a host city economy in the sports industry** – The Government will continue to support athletes to participate in different large-scale international competitions. We will make full use of the KTSP and other existing venues to host large-scale international competitions so that Hong Kong teams can compete on home soil, building their own audience. These will be conducive to the long-term development of the sports industry.

126. The Government will review the redevelopment plan for the Hong Kong Stadium to ensure its synergy with the KTSP.

Develop Kai Tak Sports Park into a Sports and Mega Event Landmark

127. Opening in the first quarter of 2025, the KTSP is the largest sports infrastructure project ever commissioned in Hong Kong. It will boost sports development and inject impetus into related industries such as recreation, entertainment and tourism, and also mega-event economy.

128. The inter-departmental Task Force on KTSP, led by the Chief Secretary for Administration, will ramp up efforts in overseeing the smooth completion and commissioning of the KTSP and its publicity work, fostering the synergistic development of major sports events, innovative entertainment, dining, conventions and exhibitions, as well as tourism activities. The task force will also formulate thorough plans and conduct comprehensive drills on security deployment, crowd management, emergency response, and other areas.

Enhance Cultural Confidence and Revitalise Hong Kong's Tourism Industry

129. We will develop Hong Kong into a premier tourism destination through innovative thinking and making better use of our rich and unique resources such as the Victoria Harbour, outlying islands, rural areas, cultures, cuisines, lifestyles and historic buildings. These elements, combined with our edges in technology, animation and comics, the performing arts, film and television culture, and more, will help to instill the concept of “tourism is everywhere in Hong Kong”.

130. The CSTB will publish the Development Blueprint for Hong Kong's Tourism Industry 2.0 (Blueprint 2.0) later this year, with the focus on promoting culture, sports, ecology and mega events, covering such areas as:

- (i) **developing eco-tourism** – We will explore more itineraries with characteristics related to the countryside and coastal routes, such as island-hopping tours in Yan Chau Tong, and enhance related amenities; expedite the development of the South Lantau Eco-recreation Corridor; develop the ex-Lamma Quarry site into an area for resort and outdoor recreational uses; and develop Tsim Bei Tsui and Pak Nai into eco-tourism nodes;
- (ii) **developing visitor sources from the Middle East and ASEAN** – We will actively encourage various sectors of the community to enhance tourism-support measures for creating a friendly environment for visitors. They include providing information at the airport in Arabic and encouraging taxi fleets to provide fleet service information in Arabic; compiling a list of restaurants offering halal food; encouraging more commercial establishments to provide appropriate facilities, such as worship facilities in hotels; and stepping up staff training to strengthen their knowledge on receiving visitors from different cultural backgrounds;

- (iii) **developing tourism products with characteristics** – We will promote yacht tourism in the expansion area of Aberdeen Typhoon Shelter, the ex-Lamma Quarry area and the development of the waterfront site in the vicinity of the Hung Hom Station. We will also promote panda tourism, horse racing tourism, and the like. The CSTB will promote cultural and eco-tourism itineraries and products at Sha Tau Kok. The Security Bureau (SB) will increase the daily visitor quota under the Sha Tau Kok opening-up plan to 3 000 by the end of this year. Facial recognition technology will be adopted to enable people living or working at Chung Ying Street to enter and leave the street unimpededly via a “contactless” mode on a pilot basis. The SB will explore the application of relevant technology to complement the future opening up of Chung Ying Street for tourism;
- (iv) **developing mega-event tourism economy** – The Mega Events Coordination Group, led by the Deputy Financial Secretary, will continue to take a proactive role in attracting different mega events to Hong Kong with emphasis on quality and quantity, boosting the retail and hotel industries. We will drive the development of the site above the Exhibition Station in Wan Chai North, as well as the waterfront and pier sites in the vicinity of the Hung Hom Station, into new landmarks providing additional event venues;
- (v) **strengthening the appeal of traditional tourism** – The HKTB will draw up a gourmet guide covering the 18 districts, organise gastronomic events, and promote gourmet food in different districts. The CSTB will publish the action plan on the development of cruise tourism, alongside the Blueprint 2.0, to enhance the Kai Tak Cruise Terminal’s role as a homeport and a venue for conventions, exhibitions and other events; and
- (vi) **promoting smart tourism and enhancing service quality of the tourism industry** – The HKTB will strengthen its efforts in developing and promoting tourism products with Hong Kong characteristics to both locals and visitors, making use of technologies such as AI to provide one-stop assistance and attraction recommendations. We will also launch a new outstanding services award scheme to consolidate our hospitable culture.

Develop New Tourist Hotspots

131. The Government will set up a Working Group on Developing Tourist Hotspots. Led by the Deputy Chief Secretary for Administration, it will strengthen cross departmental co-ordination and leverage community efforts, identifying and developing tourist hotspots of high popularity and with strong appeal in various districts.

Increase Tourist Arrivals

132. The HKSAR Government has proposed to the Central Government further enhancements on Mainland residents' tourism visit endorsements to Hong Kong, including resuming the "multiple-entry" Individual Visit Endorsements for Shenzhen residents and expanding the coverage of pilot cities for implementing policies on the "one trip per week" Individual Visit Endorsements. The Central Government has advised that relevant departments are studying the expedited implementation of the proposal proactively.

133. To foster closer people ties with ASEAN countries, starting today, the Government will relax the criteria for nationals of Cambodia, Laos and Myanmar applying for multiple-entry visas for travel and business, and extend the validity period of multiple-entry visas for these countries from two years to three years. The arrangement also applies to Vietnamese, who have benefitted from the relaxation of the visa policy since last year. Under a fast-track arrangement, we will expedite the processing of visa applications from group visitors of ASEAN countries submitted via local travel agents. In addition, we will provide self-service immigration clearance for invited persons participating in business, development and related activities from the 10 ASEAN countries, and provide one-stop handling of their applications for self-service immigration clearance and visa through a dedicated desk. Various bureaux will provide assistance in drawing up the list. Effective today, the requirement for visitors to furnish an arrival or departure card is cancelled, facilitating a faster and more convenient immigration clearance.

(B) Foster Economic Diversification

Support Small and Medium Enterprises

134. To address the challenges commonly encountered by small and medium enterprises (SMEs) during economic restructuring, the Government will introduce the following support measures:

- (i) **re-launching the principal moratorium** – Borrowing enterprises under the SME Financing Guarantee Scheme (including the existing loans already granted under the 80%, 90% and special 100% guarantee

products as well as new loans under the 80% and 90% guarantee products) will be allowed to apply for principal moratorium for up to 12 months. The maximum loan guarantee periods of the 80% and 90% guarantee products will be extended to ten years and eight years respectively, while the partial principal repayment options will be offered to new loans under the two guarantee products. The HKMA is also actively considering to provide flexibility in banks' capital requirement to facilitate their lending to SMEs;

- (ii) **injecting \$1 billion into the BUD Fund** – Support will be provided for SMEs to upgrade their business operations and develop new markets through the Dedicated Fund on Branding, Upgrading and Domestic Sales (the BUD Fund), including expanding the geographical coverage of E-commerce Easy to the 10 ASEAN countries, and providing targeted funding support for enterprises to implement green transformation projects;
- (iii) **supporting digital transformation of SMEs and capitalising on e-commerce opportunities** – The scope of Cyberport's Digital Transformation Support Pilot Programme will be expanded to cover the retail and food and beverage sectors, as well as industries such as tourism and personal services, subsidising SMEs for digital transformation on a one-to-one matching basis. The Hong Kong Shopping Festival is to be relaunched in the next two years to help SMEs tap into the Mainland e-commerce sales market, and will be held in the ASEAN market in due course;
- (iv) **strengthening brand development of SMEs** – The HKTDC will formulate plans for setting up more Hong Kong Pavilions in Mainland and overseas exhibitions to further promote Hong Kong brands. The Trade and Industry Department and the HKTDC will also enhance support for SMEs in developing brands and expanding the sales network of e-commerce;
- (v) **enhancing the services of the Hong Kong Design Centre** – The organisation and functions of the Hong Kong Design Centre will be re-structured, so as to assist SMEs in the design industry to enhance their services in product and brand design, and strengthen collaboration and interface with start-ups and Mainland enterprises operating in Hong Kong;
- (vi) **enhancing incentives for recurrent exhibitions** – An additional provision of \$500 million will be allocated for launching the Incentive Scheme for Recurrent Exhibitions 2.0, targeting new and international

exhibitions of large scale, in order to further promote mega-event economy and the development of the convention and exhibition industry;

- (vii) **supporting participation in government procurement** – The HKHA will refine the application procedures for admission to the list of maintenance works contractors, providing more tendering opportunities for contractors; and
- (viii) **enhancing security of payment in the construction industry** – The Government has introduced the Construction Industry Security of Payment Bill, which prohibits the use of unfair payment terms such as “conditional payment” in contracts and introduces an adjudication mechanism to resolve payment disputes.

Develop Silver Economy

135. Given the rapid expansion of the silver market, there is growing demand for products and services catering to the elderly. Developing new products and services to meet the needs of the elderly will help enhance their quality of life, and also generate business opportunities.

136. The Government will set up a Working Group on Promoting Silver Economy, led by the Deputy Chief Secretary for Administration. The working group will implement measures in five areas:

- (i) **boosting “silver consumption”** – We will work with all sectors to foster elderly-friendly consumption, and encourage incorporation of silver economy elements into their business, for example, by offering discounts to the elderly. Efforts will also be made to safeguard the rights and interests of elderly consumers;
- (ii) **developing the “silver industry”** – We will promote marketisation and industrialisation of products catering to the elderly by consolidating funding resources to support product provision and market expansion by the business sector;
- (iii) **promoting “quality assurance of silver products”** – We will promote the certification of products catering to the elderly to enhance their recognition and appeal. Standards adopted will be aligned with those of the Mainland and overseas to facilitate sales network expansion;
- (iv) **enhancing “silver financial and security arrangements”** – We will assist the elderly in making proper financial arrangements and strengthening their financial security. Relevant measures include

promoting retirement financial planning products offered by the Hong Kong Mortgage Corporation Limited, and providing investor education for the elderly; and

- (v) **unleashing “silver productivity”** – We will help unleash the productivity of the elderly through retraining, re-employment and other measures.

Promote Sustainable Development of the Agriculture and Fisheries Industries

137. The Government will continue to take forward the Blueprint for the Sustainable Development of Agriculture and Fisheries. Relevant work includes developing deep sea mariculture at Wong Chuk Kok Hoi and Mirs Bay new fish culture zones, conducting preparatory work for the Agricultural Park Phase 2 development, implementing urban farming strategy in NDAs, facilitating the livestock sector to construct modernised and environmental-friendly multi-storey livestock farms and promoting leisure farming and fisheries.

VII. Take Forward the Northern Metropolis as Growth Engine and Deepen GBA Collaboration

(A) Take Forward Development of the Northern Metropolis

138. The Northern Metropolis is the new engine of Hong Kong's economic development. We will expedite the implementation of economic and housing-related projects in the Northern Metropolis, while maintaining a prudent fiscal position.

139. The Northern Metropolis will gradually enter the maturity phase. In the next five years, some 60 000 housing units involving about 10 new PRH estates will be completed and ready for intake. The first batch of land at the San Tin Technopole will be put to the market, and the new Huanggang Port building with co-location of immigration and customs clearance arrangement will be completed. In the second five-year period, the number of new housing units will increase by about 150 000, with over 10 million square metres of gross floor area available for economic uses. The first joint-user government building in Kwu Tung North will be put to use, and the expanded North District Hospital will be ready for service. As for transport infrastructure, construction of the Northern Link (NOL) Main Line is scheduled for completion in 2034, and the Northern Metropolis Highway (San Tin Section) is set to open in 2036. These developments will significantly boost our economic growth and bolster our R&D and technology industries, while providing a better living environment which will help attract talents and encourage them to settle in Hong Kong for good. It will also enhance the quality of life of the people of Hong Kong, improving their livelihood and well-being.

140. The Government will seek funding for the first-stage of San Tin Technopole's infrastructure and begin construction works this year. The target is to deliver about 20 hectares of new I&T sites in phases, beginning in 2026-27, for the Hong Kong Science and Technology Parks Corporation's development and operation. In addition, the second-phase of the Yuen Long South NDA will begin in mid-2025. The preliminary development proposal for Ngau Tam Mei will be announced shortly, with land reserved for developing the Northern Metropolis University Town, the third medical school and an integrated teaching hospital. This will be followed by the announcement of the preliminary development proposals for the New Territories North New Town and the Ma Tso Lung area before end

this year. The rezoning process for Sandy Ridge in the North District will begin this year, expanding its I&T sites to 10 hectares for use as data centres and related purposes.

141. We are exploring the establishment of a pilot industrial park by granting some of the logistics sites in the Hung Shui Kiu/Ha Tsuen NDA to a company established and led by the Government. The company will, in accordance with the Government's industrial policies, be responsible for formulating the park's development and operation strategies (including considering whether to accept strategic investment), taking up day-to-day management and attracting businesses and investment. We will announce the details in the first quarter of next year. Separately, we will consider flexible disposal approaches for industry land to meet the development needs of individual industries, with a view to driving industry development.

142. To expedite development of the Northern Metropolis, the Government will adopt, on a pilot basis, a large-scale land-disposal approach, under which sizable land parcels with commercial value and earmarked for provision of community facilities will be selected and granted to successful bidders for collective development. This approach can speed up development of the land parcels, enabling a more co-ordinated design for the area. We have identified three land parcels, each of 10 to 20 hectares, as pilot sites.

(B) Promote Development of the Hong Kong-Shenzhen I&T Park in the Loop

143. The Hetao Shenzhen-Hong Kong Science and Technology Innovation Co-operation Zone, located on both sides of the Shenzhen River, consists of the Shenzhen Park and the Hong Kong Park. Capitalising on the strengths of "One Country, Two Systems" with the geographic advantages of "one river, two banks", the Government will develop the Hong Kong Park in the Loop into a world-class, industry-academia-research platform, an internationally competitive R&D transformation and pilot production base for industries, a hub for pooling global I&T resources, as well as a testing ground for institutional and policy innovation.

144. I have established the Steering Committee on the Hong Kong-Shenzhen I&T Park in the Loop, chaired by myself, to lead the HKSAR Government to formulate the overall strategy, planning and layout for the development of the Hong Kong Park. The Development Outline for the Hong Kong Park of the Hetao Shenzhen-Hong Kong Science and Technology Innovation Co-operation Zone will be published later this year, setting out innovative policies to facilitate the flow of personnel, materials, capital and data between the two parks, making the co-operation zone a crucial source of new quality productive forces for our country.

145. The Hong Kong Park will be developed in two phases from west to east. The Government is boosting both the speed and quantity, doubling the first-phase development's gross floor area to 1 million square metres. Construction of the first three buildings will be completed in phases, from the end of this year. The first batch of tenants, from life and health technology, AI, data science and other pillar industries, will begin to move in next year. The remaining five buildings will be completed in the coming five years.

146. We are also exploring with the Mainland authorities the trial implementation of innovative facilitation measures, including facilitating cross-boundary travel of designated personnel of the two parks, enabling the cross-boundary movement of materials by using low-altitude, unmanned aerial vehicles, and facilitating cross-boundary fund transfers by Mainland enterprises settling in the Hong Kong Park.

(C) Leverage the Strengths of the GBA to Foster Mutual Capacity Development

147. The GBA is a strategic fulcrum of the new development pattern of our country, a demonstration zone of high-quality development, and a pioneer of Chinese modernisation. And Hong Kong is an active participant, facilitator and beneficiary.

148. To strengthen top-level planning and steer, I have established the Steering Group on Integration into National Development to lead the HKSAR Government and all sectors of the community to take a more proactive role in promoting the integrated development of Hong Kong and the Mainland, particularly the Mainland cities of the GBA, deepening collaboration through various co-operation task forces between the two sides. The Government will continue to promote the GBA development by building a higher level of connectivity, facilitating policy innovations and breakthroughs, pursuing wider harmonisation of rules and mechanisms, and expediting co-ordinated development of I&T and related industries.

Capitalise on the Mainland's Land Resources and Hong Kong's Advantages in Cargo Flow to Develop a Logistics Industry Circle

149. The HKIA Dongguan Logistics Park is an excellent example for the development of an innovative co-operation mechanism. The park, built with Hong Kong investment, combines our strengths in aviation and logistics with the Mainland's advantages in terms of land and manpower resources, leading to a reduction in operating costs and cargo handling time. We will work with the Dongguan Municipal Government to jointly develop the permanent logistics park.

Promote Collaboration in the Airport Cluster of the GBA to Expand Business Networks

150. We will combine the strengths of the HKIA and the Zhuhai Airport, enhancing the Fly-Via-Zhuhai-Hong Kong direct passenger service and promoting the development of the international air-cargo business in collaboration with the Zhuhai Municipality, to achieve mutual benefits.

Enhance the Mechanism on Recognition of Professional Qualifications

151. In collaboration with the Guangdong Province, we have established an evaluation mechanism of post titles for the first batch of Hong Kong engineering professionals. We will continue to do so for other construction professions on a gradual basis. We are also collaborating with the Guangdong Province and Macao to create GBA Standards on the skill level for skilled workers in the construction sector, and will work with the “One Examination, Multiple Certification” arrangement so that those who pass the examinations adopting the GBA Standards can concurrently obtain vocational skill certificates issued by the three places. This will enhance the training quality of the construction industry in the GBA and nurture talents.

Mobilise Capital for Joint Investment in the GBA

152. The HKIC is proactively exploring with relevant Mainland organisations co-operation opportunities for joint investment in GBA projects that present the potential to realise economic and social benefits, taking into account market developments.

Promote Data Flow for Public Convenience and Business Facilitation

153. The Standard Contract for the Cross-boundary Flow of Personal Information Within the GBA (Mainland, Hong Kong), piloted in the banking, credit referencing and healthcare sectors since last year, has been operating smoothly, streamlining cross-boundary data flow in compliance with relevant rules. We will extend the measure to all sectors, promoting more cross-boundary services to benefit the public and businesses while facilitating data flow throughout the GBA.

Scale up Medical Collaboration in the GBA

154. We will extend the Elderly Health Care Voucher GBA Pilot Scheme to cover nine Mainland cities in the GBA, and expand the sharing of cross-boundary medical records via the eHealth platform. We will work to enable the cross-boundary use of data, samples, drugs and medical devices through the GBA

Clinical Trial Collaboration Platform and the Real-World Study and Application Centre in the Hetao Shenzhen-Hong Kong Science and Technology Innovation Co-operation Zone. That will accelerate development of the pharmaceutical industry for medical innovation. We will also foster collaboration with the GBA to promote specialist training that aligns with international standards.

Strengthen Legal Co-operation

155. We will continue to follow up on the implementation of the enhanced arrangement for cross-boundary service of judicial documents, and promote the establishment of a GBA legal information platform and a dedicated platform for GBA lawyers to facilitate professional exchange and training.

Nurture Talents and Create Opportunities for Youth Development

156. We have been encouraging local universities to offer education services in the GBA. To date, four GBA campuses have been set up. In addition, we have set up the GBA Youth Employment Scheme to encourage Hong Kong youths to work in the region. We are exploring the provision of a reciprocal arrangement.

VIII. Improve People's Livelihood in Pursuit of Happiness

(A) Housing: Continuously Enhance Speed, Quantity, Quality and Efficiency

Increase Public Housing Supply

157. Housing is an issue of great public concern. Despite the relatively slow pace of creating land for housing development in the past, the problem of back-loaded public housing supply has started to turn around through the unremitting efforts of the Government. While we have identified land for providing sufficient public housing units to meet the long-term demand and enhanced the speed as well as efficiency of housing development, land creation and housing construction take time. To bridge the short-term supply gaps in these few years, I announced in 2022 the introduction of the innovative LPH with the provision of 30 000 units, in order to reduce the Composite Waiting Time for Subsidised Rental Housing (CWT).

158. This measure has been bearing fruit. Coupled with LPH, the total public housing supply in the coming five years (2025-26 to 2029-30) will reach 189 000 units, which is about 80% higher than that of the first five-year period since the current-term Government took office (2022-23 to 2026-27). In the past two years, the average waiting time for PRH dropped by half a year, from the peak of 6.1 years to the current 5.5 years. Following the gradual completion of LPH next year, the CWT could be shortened by one and a half years to 4.5 years in 2026-27.

159. I am eager to house PRH applicants as early as possible. The Advance Allocation Scheme I proposed when I took office has so far helped more than 2 000 families move in their flats five to nine months in advance, saving nearly \$50 million of rental expenditure on the part of the beneficiaries. By 2027-28, about 10 000 additional units will be completed, enabling PRH applicants to move in earlier than originally anticipated.

160. In addition, the first batch of some 2 100 LPH units, located on Yau Pok Road, Yuen Long, will be completed for intake in the first quarter of next year. We expect to complete a total of about 9 500 units next year, moving towards the target of completing about 30 000 units by 2027-28.

Devise a System on the Renting of Subdivided Units in Residential Buildings to Tackle the Issue

161. The Task Force on Tackling the Issue of SDUs has already submitted a report. The Government has decided to put in place, through legislation, a system on the renting of SDUs in residential buildings. SDUs meeting the required standards will be named as Basic Housing Units.

162. Current SDUs differ significantly in their conditions regarding fire safety, ventilation, floor area, availability of individual kitchens and toilets and whether they are separated or combined, among others. As such, it is necessary to set minimum standards to eradicate inadequate SDUs. At present, there are some 110 000 households living in SDUs, indicating a genuine demand for these units. As the aggregate rent received from several units subdivided from a single flat is much higher than the rent of one whole flat without subdivision, it gives owners a strong financial incentive to operate rental SDUs. Under appropriate regulation, the market demand for SDUs will be satisfied by Basic Housing Units that meet the required standards.

163. Substandard SDUs in residential buildings must be converted into Basic Housing Units that meet the required standards. Upon conversion, these units must be confirmed by professionals their compliance with the required standards and apply for recognition. Otherwise, there would be criminal liability on the part of owners to rent out substandard SDUs, while the tenants concerned will not be held liable. We will allow time for owners of existing SDUs in residential buildings to carry out the necessary works. A grace period will be prescribed by law, during which enforcement actions will not be taken against the illegal renting of substandard SDUs. To this end, the Government will set up a registration system, enabling registered owners to be entitled to the grace period. The registration system only accepts applications from owners of pre-existing SDUs in residential buildings under rental. New SDUs entering the market must apply for recognition as up-to-standard Basic Housing Units before renting out, hence no grace period is needed for their conversion. Given that only new SDUs recognised as up-to-standard Basic Housing Units are allowed to be rented out, and that pre-existing registered SDUs must be converted into Basic Housing Units in conformity with the required standards or they will face orderly eradication if the owners concerned continue to rent out substandard SDUs illegally after the grace period, the number of substandard SDUs in residential buildings will gradually go down to zero.

164. The Government will allow an adequate grace period for pre-existing SDU owners and households to make necessary arrangements, and handle SDUs in residential buildings by batches in an orderly manner having regard to the market

supply of Basic Housing Units and taking into consideration the supply of and policy on public housing. The Secretary for Housing will be empowered by law to decide, upon expiry of the grace period, when to take enforcement actions against substandard SDUs by batches in an orderly manner in light of actual circumstances.

165. The Government proposes that the standards of “Basic Housing Units” should include the provision of windows, an individual toilet, a floor area of no less than 8 square metres, etc. The Deputy Financial Secretary and the Secretary for Housing, being the head and deputy head of the Task Force respectively, will announce the details and seek the views of the LegCo and stakeholders for drawing up the legislative proposals and related measures, such as the timetable for registration.

Enhance the Housing Ladder

166. The HKHA will further enhance the housing ladder in addressing the aspiration of the public for home ownership, including:

- (i) **adjusting the ratio between PRH (including Green Form Subsidised Home Ownership Scheme (GSH) units) and subsidised sale flats (SSF)** – The HKHA is reviewing public housing projects to be completed in the middle or near the end of the next decade, with an aim to gradually adjust the ratio between PRH and SSF from the current 7:3 to 6:4;
- (ii) **increasing the chance of applicants who have made repeated attempts to purchase SSF** – Starting from the next GSH and HOS sale exercises, an extra ballot number will be allocated to applicants who failed to purchase a SSF in the last two consecutive sale exercises of the same type of SSF; and
- (iii) **expediting the circulation of PRH units** – The HKHA will tighten up the Well-off Tenants Policies by raising the additional rent and lowering the income limits for well-off tenants, so that public resources are appropriately allocated to applicants in need. Meanwhile, the ratio between Green Form and White Form in respect of HOS flats will be revised from 4:6 to 5:5 to encourage more PRH tenants to buy HOS flats.

Combat Public Rental Housing Tenancy Abuse

167. In recent years, the HKHA has been strengthening its efforts to combat PRH tenancy abuse. The number of PRH flats recovered by the HKHA due to tenancy abuse and breach of tenancy agreement or housing policies over the last

two years adds up to 5 000, equivalent to building a medium-sized housing estate. The results are prominent. The HKHA will launch the “Cherish Public Housing Resources Award Scheme” in January next year to offer rewards to persons who provide concrete intelligence that leads to identification of substantiated tenancy abuse of PRH.

Take Forward Public Rental Housing Redevelopment

168. The HKHA is proceeding with 11 redevelopment projects. We will announce the findings and details of the study on the redevelopment of Choi Hung Estate later this year, and release the redevelopment plans for Sai Wan Estate and Ma Tau Wai Estate next year.

Stabilise the Supply of Spade-ready Sites for Private Housing

169. According to the Long Term Housing Strategy, the supply target for private housing in the coming decade is projected to be 132 000 units. The Government will make available land over the next five years to provide about 80 000 private housing units.

Relax the Maximum Loan-to-Value Ratios of Property Mortgage Loans

170. Taking into account the latest economic and financial environment and on the basis that the stability of the banking system is maintained, the HKMA will adjust the maximum loan-to-value ratio for residential properties to 70%, regardless of the value of the properties, whether the properties are for self-use or held by companies, and whether the purchasers are first-time home buyers, while the maximum debt servicing ratio will be adjusted to 50%. For non-residential properties, the maximum loan-to-value ratio and maximum debt servicing ratio will be adjusted to the respective same levels.

Further Improve Building Safety and Building Management

171. Through the Building Management Professional Advisory Service Scheme, the Home Affairs Department assisted in the formation of about 100 owners’ corporations in the past two years in nine districts with more “three-nil” buildings. The scheme has been expanded to cover all districts across the city in mid-2024, with the contract period extended to three years.

172. Next year, the Government will implement a pilot scheme on “joint property management” in selected areas, under which the same property management company will be engaged to provide joint management services for aged building clusters in the vicinity, enabling “three-nil” and aged buildings to have access to basic property management services at affordable fees.

173. To enhance deterrence against failure to comply with notices or orders by required time and against the erection of large-scale unauthorised building works (UBWs), the Government will put forth proposals to amend the Buildings Ordinance and launch a public consultation later this year. Among other things, we will propose increasing the types of exempted works and minor works under the Buildings Ordinance, so as to handle minor illegal structures of lower risks in a pragmatic manner. The relevant legislative amendment proposals will be introduced in 2026.

174. To foster an elderly-friendly building environment, the Government will put forward a series of proposals on elderly-friendly building design for phased implementation.

(B) Create Land to Build More Housing

175. The Government remains determined to sustain efforts in land production. We will assess the situation and take forward various projects in a steady and paced manner. According to the latest forecast, the supply of developable land, i.e. spade-ready sites, from Government-led projects will reach about 3 000 hectares in the next decade. The Government will take into account the latest market changes when disposing land, ensuring a stable and healthy development of the market.

Cut More Red Tapes and Lower Costs

176. The Government is making vigorous efforts in streamlining land development procedures. We have promulgated an internal circular, expressly stating that all approving departments are required to take a facilitating role and strive to streamline the relevant procedures when processing applications. The initiative is well-received by the industry. We will continue to cut red tapes and streamline procedures. Relevant measures include:

- (i) **leveraging industry resources to enhance speed and efficiency** – We will outsource drone inspections of external walls of buildings and UBWs as well as associated analyses, to private companies. We will also engage professionals to handle the vetting work of small-scale or temporary structures through self-certification;

- (ii) **reducing construction costs** – We will strengthen the role of the Project Strategy and Governance Office under the DEVB to complete a strategic study on construction costs by the end of this year and propose improvement measures such as increasing direct procurement of construction materials and products by the Government, reviewing the building design standards, and facilitating local application of cost-effective construction materials and technologies from the Mainland and overseas; and
- (iii) **expanding project co-ordination** – We will expand the purview of the Development Projects Facilitation Office under the DEVB to facilitate co-ordination with departments in expediting the approval of land use and related matters for the development of I&T and other industries in the Northern Metropolis, in addition to vetting of large-scale private residential and commercial developments.

Facilitate R&D and Application of Construction Technologies and Align Hong Kong Standards with Guobiao

177. The DEVB established the Building Technology Research Institute (BTRi) this August. Apart from conducting R&D on innovative materials, construction methods and technologies, the BTRi also devises standards, conducts testing and provides accreditation to spearhead innovation in the industry. A Modular Integrated Construction (MiC) Manufacturer Certification Scheme will also be launched in synergy with production bases in the Mainland, so as to leverage the complementarity of the construction industries in Guangdong and Hong Kong.

178. We will also review and enhance Hong Kong's building standards, which have been in place for many years, through the BTRi by making reference to overseas building standards and Guobiao (GB), with a view to promoting local application of high-quality and cost-effective construction materials from the Mainland and overseas. Moreover, when high-quality GB construction materials and technologies are applied locally, it will also be beneficial for GB to explore international markets. We will also closely liaise with our counterparts in the Guangdong Province to take forward the formulation of the GBA Construction Standards.

179. The HKHA will make wider use of MiC 2.0, the second generation MiC approach jointly developed with research institutions, and streamline the on-site installation procedures to safeguard construction safety. Tender documents will also expressly state the works procedures permissible for the use of construction robotics to enhance site safety and construction efficiency.

Commence the Environmental Impact Assessment Process for Kau Yi Chau Artificial Islands

180. The Government will take forward the Kau Yi Chau Artificial Islands project in a steady and prudent manner. We will commence the statutory environmental impact assessment (EIA) process for the reclamation works under the project by the end of this year. The target is to complete the relevant approval procedures next year. The related detailed engineering design will commence later this year.

Expedite Urban Redevelopment

181. The Urban Renewal Authority is conducting planning studies for Tsuen Wan and Sham Shui Po, and will submit renewal master plans in the second half of next year. Meanwhile, the DEVB is examining the use of newly developed land to drive large-scale urban redevelopment projects, including the cross-district transfer of plot ratios and the construction of more dedicated rehousing estates, etc. The target is to formulate proposals in the first half of next year.

182. To continue encouraging redevelopment and conversion of aged industrial buildings, we will extend an array of measures, which are expiring soon under the revitalisation scheme for industrial buildings, to the end of 2027, continuing to allow an increase in plot ratio of up to 20% for industrial building redevelopment projects.

(C) Take Forward the Construction of Transport Infrastructure

Promote Major Transport Infrastructure Development

183. The Government is actively following through the Major Transport Infrastructure Development Blueprint for Hong Kong, under which the Hung Shui Kiu Station and the NOL Main Line are to commence construction this year and next year for tentative completion in 2030 and 2034 respectively. In parallel, cross-boundary railway projects are pressed ahead at full speed, including the Hong Kong-Shenzhen Western Rail Link (Hung Shui Kiu-Qianhai) and the NOL Spur Line, to enhance linkage between Hong Kong and Shenzhen.

Build Smart and Green Mass Transit Systems

184. Devoted to take forward the three smart and green mass transit systems, and for compressing the time required for construction, we invited suppliers and operators to submit expressions of interest for the East Kowloon and Kai Tak projects this August. We will invite expressions of interest for the Hung Shui Kiu/

Ha Tsuen projects later this year. Through innovative implementation mode and construction methods, we aim to complete the Kai Tak project three years ahead of the original target completion date.

(D) Deepen Reform of the Healthcare System

185. To enhance the health of the people of Hong Kong, improve healthcare protection and quality, and capitalise on our healthcare professions' strengths, the Government will conduct a comprehensive review on the positioning and objectives of the healthcare system. The review will cover the following areas: reforming the functions and division of work among the Hospital Authority (HA), the Department of Health (DH) and the Primary Healthcare Commission (PHC Commission), strengthening health promotion and disease prevention in primary healthcare, and improving public healthcare services. In parallel, we will reform private healthcare services in terms of their quality, cost-effectiveness and price transparency, providing the public with high quality, cost-effective and affordable healthcare service options. We will also support manpower training and technology innovation, helping to uphold the global standing and regional advantage of Hong Kong's healthcare professions. This will also be conducive to the development of Hong Kong into an international health and medical innovation hub, an advanced medical service centre in Asia, a place where medical professionals cluster, as well as a bridge for East-and-West healthcare exchanges.

Advance Primary Healthcare Development

186. The Government will promote the development of primary healthcare on all fronts, including:

- (i) formulating legislation to strengthen the regulatory framework of primary healthcare and authorise the PHC Commission to set up quality assurance and monitoring mechanisms;
- (ii) developing a community drug formulary and launching a community pharmacy programme to help the public obtain affordable, primary-healthcare drugs through central purchasing and the community network;
- (iii) devising health promotion strategies by adopting a life-course framework to formulate health management plans for the public according to age and health conditions;
- (iv) revamping maternal and child health and family-planning services to strengthen pre-pregnancy counselling and parental education and promote healthy fertility;

- (v) strengthening the Whole School Health Programme to recommend targeted school-based measures for physical activities, meals and other matters for each school to improve students' physical and psychological well-being;
- (vi) upgrading more District Health Centre Expresses into District Health Centres (DHCs), and expanding the service network, and integrating the services of Woman Health Centres and Elderly Health Centres;
- (vii) expanding the Chronic Disease Co-Care Pilot Scheme to cover blood lipid testing; positioning the HA's general out-patient services as the comprehensive, primary healthcare service providers for the underprivileged;
- (viii) formulating risk-based screening programmes for prevalent cancers on a gradual basis, including breast cancer screening, exploring the use of AI to assist lung cancer screening, and implementing hepatitis B screening to prevent liver cancer;
- (ix) launching a Primary Dental Co-Care Pilot Scheme for Adolescents to encourage the prevention of dental diseases, as well as a Community Dental Support Programme to enhance dental services for underprivileged groups. This would include elderly persons in financial hardship, replacing the Community Care Fund Elderly Dental Assistance Programme, and introducing preventive dental services for pre-school children; and
- (x) continuing efforts in tobacco control.

Enhance Public and Private Healthcare Services

187. The Government will strengthen the HA's public healthcare services, including:

- (i) reviewing the structure and levels of the HA's fees and charges to encourage prudent use of services and direct resources to patients who need them most and for those with serious or critical conditions, while increasing support for patients with financial difficulties and strengthening the financial sustainability of the targeted subsidisation of public healthcare services;

- (ii) strengthening the centralised procurement of drugs and medical devices by various clusters of the HA system in order to enhance their bargaining power and to expedite, in a more proactive manner, the introduction of new drugs, meeting efficacy and cost-effectiveness standards to the Drug Formulary;
- (iii) formulating a directory for inherited and rare diseases by using the Hong Kong Genome Institute's genomic data, thereby facilitating early diagnosis and treatment by clinical teams, while supporting relevant research and clinical trials to promote precision medicine;
- (iv) fully integrating the paediatric services of various clusters at Hong Kong Children's Hospital and developing more advanced healthcare services to make the best use of the Children's Hospital;
- (v) finalising the projects and timetable of the Second Hospital Development Plan to dovetail with the development of the Northern Metropolis and to address the needs of local districts;
- (vi) setting up, in accordance with national accreditation standards, the first stroke centre and the second chest pain centre;
- (vii) enhancing the triage system and referral arrangements for specialist out-patient services, including setting up inter-specialty, integrated, out-patient clinics to avoid the need for multiple referrals; and
- (viii) increasing the service capacity for cataract surgeries by at least 20%.

188. The Government will also enhance the quality and efficiency of healthcare services, including:

- (i) establishing a professional platform for developing evidence-based clinical protocols and exploring the feasibility of devising service quality and efficiency standards for public and private healthcare sectors;
- (ii) developing quality indicators for public and private healthcare systems and exploring legislating for private healthcare price transparency to enhance service efficiency and address the issue of medical inflation, with the plan to consult the healthcare sector next year; and
- (iii) amending relevant legislation to require all healthcare providers to deposit essential health data in the personal eHealth accounts of members of the public, enabling the latter to have more complete electronic health records and enhance continuity of medical care.

Bring in More Healthcare Professionals

189. We will promote the use of the legislation passed earlier to proactively admit more non-local doctors, nurses and dentists to enhance manpower. The Government will introduce a bill on the admission of qualified non-locally trained supplementary medical professionals next year.

Support Establishment of a Third Medical School

190. In addition to increasing training places of the existing two medical schools, the Government supports the plan, by local universities, to establish a third medical school, increasing the number of doctors and supporting the city's development as an international health- and medical-innovation hub. A task group will be set up, inviting universities interested in establishing the new medical school to submit proposals. The Government will set aside sites in the Northern Metropolis Ngau Tam Mei to develop the new medical school campus and build an integrated medical teaching and research hospital.

Promote Development of Chinese Medicine

191. To develop Hong Kong into a bridgehead for the internationalisation of Chinese medicine (CM), the Government will make use of Hong Kong's advantages in its healthcare system, regulatory regime, standard-setting, clinical research and trade, and other areas. We will publish the CM Development Blueprint next year, and take forward the following measures:

- (i) exploring the application of big data to foster international research collaboration on herb-drug interaction to discover more evidence of clinical significance, promoting the internationalisation of CM;
- (ii) expanding integrated Chinese-Western medicine services to cover more diseases in which CM has an advantage, including respiratory diseases and knee osteoarthritis, and to progressively extend the cancer care programme to all hospital clusters;
- (iii) rolling out the first Chinese Medicine Hospital and the permanent premises of the Government Chinese Medicines Testing Institute, which are expected to be completed and begin phased operation next year; and
- (iv) organising the first edition of the Hong Kong Chinese Medicine Cultural Festival to promote the culture of CM in collaboration with the industry.

Promote Mental Health

192. The Government will extend integrated services based on a medical-educational-social collaboration model to promote mental health. Relevant measures include:

- (i) **formulating a stepped care model for mental health** – We will develop a multi-disciplinary framework with tiers, from dealing with general emotional problems in the frontline to handling cases requiring follow-up and more serious mental illnesses cases. The framework sets out the roles of different professionals (such as teaching staff, social workers and healthcare workers) and their division of work in the provision of mental health services for cases in each tier, enabling them to work together and perform their respective roles smoothly;
- (ii) **raising community awareness of mental health** – An annual promotional theme will be set for the Mental Health Workplace Charter, and recognition will be given to participating organisations for achieving targets. We will also promote the 4Rs Mental Health Charter in schools to promote the mental health of students, teaching staff and parents in a more holistic manner;
- (iii) **enhancing support for children and adolescents** – We will extend and enhance the Three-Tier School-based Emergency Mechanism, and launch the “Mental Health Literacy” resource packages for senior secondary and lower primary levels. A real-time, online youth-emotional-support platform will be set up in the second quarter of next year;
- (iv) **facilitating the integration of persons in mental recovery into the community** – We will set up Transitional Support Service Teams for Persons in Mental Recovery, offering support to discharged patients waitlisted for halfway house service. The Social Welfare Department (SWD) will also set up an additional Integrated Community Centre for Mental Wellness; and
- (v) **strengthening teacher training and parent education** – We will strengthen teachers’ capacity in the early identification of, and support for, students with mental health needs, and assist parents in acquiring the knowledge and skills in addressing children’s mental health.

(E) Build a Caring and Inclusive Society

193. I attach great importance to building a harmonious and stable community, one that is caring and inclusive, providing targeted assistance to the underprivileged and families in need. Social welfare tops public expenditures of all policy portfolios, with more than \$300 million spent on social welfare each day. This underlines the Government's emphasis on social welfare.

Targeted Poverty Alleviation

194. The Government has adopted the strategy of targeted poverty alleviation by directing resources to those most in need. This approach is well-received by the community. We will focus on the following key areas:

- (i) **expanding the Strive and Rise Programme** – We will launch the third cohort of the programme this year to recruit 4 000 mentees. We will also encourage youth leaders of the Alumni Club to organise activities for self-development, enhance training for mentors and related initiatives;
- (ii) **extending the Pilot Programme on Community Living Room (CLR)** – We will set up three additional CLRs next year in areas clustered with SDUs. They are expected to benefit about 1 300 target households, serving about 200 000 attendances a year. Including the four CLRs already launched, they are expected to serve about 3 050 SDU households, drawing about 470 000 attendances a year;
- (iii) **enhancing the School-based After-School Care Service Scheme** – Beginning this school year, the number of primary schools covered by the Scheme will increase from 50 to over 110, enabling students in need to stay at school outside school hours for care and learning support, allowing their parents to take up jobs. Subject to actual utilisation and outcome of the scheme, we plan to encourage more schools to participate in the scheme, without capping the number of places, in the 2025/26 school year; and
- (iv) **subsidising elderly recipients of the Comprehensive Social Security Assistance (CSSA) to reside in residential care homes for the elderly (RCHes) in the Guangdong Province** – We will launch a three-year pilot scheme next year to subsidise elderly CSSA recipients retiring in Guangdong to reside in designated RCHes in the Guangdong Province. Each eligible elderly person will receive a monthly subsidy of \$5,000, subject to a quota of 1 000.

Care for the Elderly

195. The Government attaches great importance to caring for the elderly in need and has been constantly strengthening elderly services. The total number of vouchers under the Residential Care Service Voucher Scheme for the Elderly will be increased by 20% to 6 000, allowing more frail elderly persons to be admitted to RCHEs of their choice and receive subsidised care services without waiting.

196. We will enhance the Residential Care Services Scheme in Guangdong to provide more choices and support for elderly persons who opt to stay in RCHEs in the province. Relevant measures include:

- (i) increasing the number of participating RCHEs from the existing 4 to 11 in November 2024;
- (ii) sharing part of the elderly participants' medical expenses in Guangdong; and
- (iii) engaging organisations to provide care services for participating elderly persons to help them adapt to living in Guangdong.

197. We are providing, through the Special Scheme to Import Care Workers for RCHs, additional manpower support for local residential care homes (RCHs) and enhancing their staff quality. We are also conducting a holistic review of the skill and qualification requirements of RCH staff providing health and rehabilitation services, including the creation of promotion ranks for incumbent health workers and the relaxation of the academic qualification for the Certificate in Progression Training for Care Workers programme. The review is expected to be completed by the end of this year.

198. The Government is also discussing with the banking sector possible ways to enable Hong Kong elderly persons retiring in Guangdong and Fujian Provinces to receive portable cash assistance from the Government more conveniently through banks.

Support Carers

199. The Government is committed to supporting carers. In addition to providing carers' allowance, respite services, a one-stop information gateway and the 24-hour Designated Hotline for Carer Support 182 183, we launched the District Services and Community Care Teams – Pilot Scheme on Supporting Elderly and Carers in Tsuen Wan and Southern District this March. Trained by the SWD, Care Teams of the two districts identify and reach out to households in need, and provide support to the elderly and carers who seek help from the Designated Hotline. The

scheme has achieved good results. In the past six months, the Care Teams visited 4 700 families and referred about 900 cases to social welfare organisations for follow-up. Next year, we will extend the scheme to across the territory, supporting elderly persons and carers in all 18 districts.

200. We will also explore the setting up of an inter-disciplinary and inter-organisation database. It will cover carers of elderly persons and carers of persons with disabilities (PWDs) and the use of identification tools designed by university teams for the detection of high-risk cases and early intervention and support.

Strengthen Support for Persons with Disabilities

201. We will further enhance the rehabilitation services for PWDs, including:

- (i) establishing 14 Integrated Community Rehabilitation Centres across the city with the provision of 1 280 additional service places, to support PWDs based on their individual needs and rehabilitation progress through an integrated, case-management approach;
- (ii) creating 90 additional peer-support posts to enhance peer assistance for PWDs and their carers;
- (iii) setting up an additional District Support Centre for PWDs in New Territories East; and
- (iv) providing about 1 040 additional places for day, residential and pre-school rehabilitation services, and exploring the establishment of Special Child Care Centres on vacant kindergarten premises.

202. To encourage and support PWDs to engage in employment, the Government will introduce the “Caring Employer” medal, commending employers who actively engage PWDs; promote the establishment of more social enterprises engaging PWDs; and enhance the services and training models of sheltered workshops and integrated vocational rehabilitation services centres, building a better vocational rehabilitation and training ladder for PWDs.

Promote Women’s Development

203. There are many women in Hong Kong playing leading roles. To promote women’s workplace development, we will establish a network run by leading women from all walks of life and launch a mentorship programme “She Inspires”. Under the programme, female university students will be paired with mentors from the senior management of different sectors.

Support Working Parents

204. To support working parents, I announced the setting up of 10 aided, standalone, child care centres last year. The Government will set up one more child care centre providing 100 additional places for day child care services. Service places under the Neighbourhood Support Child Care Project will be increased by 25%, to 2 500, with the estimated number of beneficiaries increasing to 25 000.

Protect Children

205. The LegCo has enacted the Mandatory Reporting of Child Abuse Ordinance to require professionals in the social welfare, education and healthcare sectors to report serious child-abuse cases. To strengthen parental education, the SWD will launch a pilot scheme to set up four Community Parents and Children Centres to promote parent-child interaction and pass on positive-parenting skills to parents through play-based services, supporting families in need.

Provide Support for Ethnic Minorities

206. To help ethnic minorities (EMs) better integrate into the community, I announced the setting up of two additional support-service centres for EMs last year, which will begin operation by the end of this year. The Government will engage one more support service centre to provide interpretation and translation services for EMs next year, reducing language barrier concerns. The EDB will strengthen Chinese learning support and parental assistance for non-Chinese speaking (NCS) students (including EM students), providing after-school Chinese-language courses, enhancing the Online Chinese Language Self-learning Resources and organising cross-school, teacher-learning communities. The EDB will also provide parental education activities for the parents of NCS children.

Care Teams

207. Care Teams are the Government's key service teams under the improved district governance structure. Fully launched across the city last year, all 452 Care Teams have been working diligently and providing a wide range of caring and support services for the community. To date, they have visited about 230 000 elderly households and other households in need, and provided over 22 000 counts of simple household care or other support services. Their service have been well-received by the public. The Government will regularise the funding provision for Care Teams and increase funding by 50% in the next term of service in support of their work.

(F) Strengthen Labour Support

Reform the Employees Retraining Board and Vigorously Strengthen the Training of Local Workers

208. In the last Policy Address, I announced a comprehensive review on the Employees Retraining Board (ERB), which has been completed. I accept the recommendations on reforming the ERB, enhancing its role and positioning, from providing employment-related training targeted at low-skilled workers to devising skills-based training programmes and strategies for the entire workforce. In face of intense market competition, rapid industry development and widespread use of technology application, it is particularly important for the workforce to engage in life-time learning and acquire new skills. Near-term reform measures include, from early next year, removing from the eligibility criteria the cap on education level of service recipients, and increasing the annual number of training places by at least 15 000, targeting at the entire workforce; strengthening collaboration with higher education institutions and leading enterprises; as well as enhancing the ERB's career planning and job-matching services for service recipients. In addition, the ERB will map out other medium to long-term measures, such as how it could gauge and anticipate future skill requirements, how to reposition itself and build a new branding, how its structure and staff be adjusted, and how the Employees Retraining Ordinance should be amended. The ERB will work out the details and timetable, with proposals expected by the end of next year.

209. To support vocational training for local workers, the Government will put up two vacant school premises for application by established and experienced trade unions for providing training courses for different industries (particularly construction industry).

Implement Full Portability of the Mandatory Provident Fund

210. The Mandatory Provident Fund Schemes Authority will work out the details for implementing the "Full Portability" proposal, under which employees will be able to, making use of the eMPF Platform launched in June, transfer the accrued benefits derived from their employers' mandatory contributions to a scheme at their choice. This will help encourage the employees to proactively manage their Mandatory Provident Fund (MPF) investments, promote market competition, and create room for fee reductions.

Enhance the Protection of Wages on Insolvency Fund and Protect Employees

211. The Government will take forward various measures to enhance employee protection, including:

- (i) abolishing the arrangement of using the accrued benefits of employers' mandatory contributions under the MPF System to offset severance payment and long service payment on 1 May next year. The Government will launch a 25-year subsidy scheme exceeding \$33 billion to share out employers' expenses upon the abolition of the offsetting arrangement;
- (ii) reviewing the coverage of ex-gratia severance payments under the Protection of Wages on Insolvency Fund, and exploring an increase in the ceiling of ex-gratia payments to enhance employee protection;
- (iii) implementing the new annual review mechanism of the Statutory Minimum Wage; and
- (iv) amending the continuous contract requirement under the Employment Ordinance by relaxing the threshold from working 18 hours in a week for four consecutive weeks (i.e. 72 hours in total) to an aggregate of 68 hours in four weeks, making it easier for employees to enjoy comprehensive employment rights.

Encourage Employment among Middle-aged and Elderly Persons

212. The three-year Re-employment Allowance Pilot Scheme was launched in July, with more than 20 000 participants to date. The Labour Department will continue the scheme and, through the Good Employer Charter 2024, encourage employers to adopt family-friendly employment practices such as flexible work arrangements.

Promote Occupational Safety and Health

213. The Government has been encouraging the industry to provide a safer working environment. Among other things, it mandated, in July, the adoption of the Smart Site Safety System (4S) for mobile plants in designated private-building works, and issued the first batch of 4S labelling. We will strengthen the protection of workers' safety under a three-pronged approach, formulating safety guidelines, promoting optimal use of robotic technology and enhancing industry training.

(G) Promote a Green and Low-carbon Lifestyle

Continue to Promote Waste Reduction and Recycling

214. The Government will continue to promote waste reduction and recycling. Initiatives include reinforcing publicity and education on waste reduction and recycling in the community and schools; expanding the community recycling network by increasing public collection points from about 500 at present to 800; optimising service hours of the GREEN@COMMUNITY recycling facilities to provide better service; setting up self-service recycling stores or smart recycling facilities in PRH estates; doubling the number of residential food waste collection facilities across the city; as well as reviewing the tender arrangements and requirements for GREEN@COMMUNITY facilities to enhance cost-effectiveness and improve service quality. I-PARK 1, the first waste-to-energy facility for treating municipal solid waste, is expected to begin operation next year. We will also take forward the construction of I-PARK 2, working towards the goal of “zero landfill”. The Government will continue to assess public views on, and participation in, waste reduction, and report to the LegCo by mid-2025.

215. The Government will establish a common legislative framework for the producer responsibility schemes applicable to different products, facilitating the future inclusion of such products as plastic beverage containers and beverage cartons progressively, expanding our waste-to-resources capacities.

Speed up Green Transformation of Manufacturing Production

216. The Government has been supporting local development of green technology through the Green Tech Fund and the Innovation and Technology Fund, transforming R&D projects with application potential into commercially valuable technologies or products and facilitating their production locally. The Environment and Ecology Bureau (EEB) is assisting two local companies in setting up production lines to upcycle local waste materials into high-value products, namely core materials for electricity-free cooling products and acoustic metamaterial products, promoting development of Hong Kong’s green industry.

217. The EEB has extended the usable area and lease terms of about 20 short-term tenancy sites currently designated for recycling operation in Hong Kong, giving the recycling industry more room for further development and upgrading.

218. The Government will inject \$100 million for a new round of the Cleaner Production Partnership Programme to expedite green transformation, renovation and the upgrading of local factories and Hong Kong-owned factories in the Guangdong Province, bringing Hong Kong closer to its carbon-neutrality targets.

Continue to Promote Ecological Conservation

219. The Government will continue to enhance the facilities of our country parks, integrating cultural characteristics of villages, to provide better eco-tourism experience for the public and visitors. It will also continue to develop the Sam Po Shue Wetland Conservation Park.

Expand the Charging Network for Electric Vehicles

220. The Government has stepped up efforts to promote green transport. Through the EV-charging at Home Subsidy Scheme and the gross floor area concession arrangement, about 200 000 EV-charging parking spaces are expected to be available by mid-2027. The Government will earmark \$300 million for a new scheme, providing subsidies to the private sector for installing quick-charging facilities. The target is to have a total of 3 000 quick chargers installed by 2030.

221. The Government granted two vacant petrol-filling station sites for conversion into quick-charging stations earlier this year. It plans to invite expressions of interest from the industry next year to repurpose existing petrol-filling station sites as charging stations, with topside development for other purposes under the “single site, multiple use” model.

IX. Closing Remarks

222. Since taking up office, I have pushed ahead with many reform measures to transform government culture, strengthen the systems and improved various regimes. Our goal is to keep Hong Kong going, and make it a city in which people live in better homes, enjoy better education and cherish their lives. We strive for this goal.

223. I always take time to reflect and listen to views of others to ensure that our policies are working and our measures are effective. I take a close look into the daily needs of our people while staying abreast from a global perspective of the world trend, our nation's strategic outlook and the societal interests. While keeping our principles and being innovative when taking forward reforms, we have to look at the flip sides that a measure may bring other than its benefits. Reform is essential, but we should always be mindful that it is a means and not an end, that it should never undermine success factors that are well established and work effectively.

224. Having regard to various objective facts, I do believe that our overall policy directions are on the right course. Over the past two years or so, median monthly household income has risen by about \$2,800, up over 10%, while over 100 000 jobs have been added. The waiting time for public housing has been shortened by six months, and the first batch of LPH will soon be completed for intake, filling the gap in the supply of public housing. District governance and Care Team services are firmly in place in all 18 districts across the territory. Outcomes of our efforts to trawl for talents and enterprises are also well-recognised.

225. Thanks to the concerted efforts of all concerned, Hong Kong's status as an international financial centre has climbed up one place to restore the global third position, putting an end to the negative narratives of our city's future. We moved up two places to rank fifth in world competitiveness, and rose seven places in talent competitiveness, to stand among the world's top 10 once again. Hong Kong also retains the top spots in global ranking in investment environment, international trade, business legislation and air-cargo throughput, etc.

226. That said, past performance is no guarantee of future success. We must not be complacent, but keep up our momentum for advancement and reforms. We must remain confident in ourselves and uphold our morale, standing firm against any efforts to downplay our success story.

227. This Policy Address deepens the reforms that I have introduced since I became Chief Executive. It presents enhanced measures to boost the economy and improve people's livelihood. It seeks to address the prevailing needs of our people, while mapping our vision and long-term goals for building a brighter future for Hong Kong.

228. Amid the accelerating global changes not seen in a century and complex geopolitics, the uncertainties surrounding the Sino-United States relations have exposed Hong Kong to frontline external political forces. But while we are facing many challenges, they are outweighed by the opportunities available to us. Global economic gravity continues to shift eastward and investment is also shifting the same direction to balance geopolitical risks. Hong Kong boasts a secure and stable investment environment, enjoys a favourable location at the heart of Asia, and is the only city in the world where China's advantages and international advantages converge. Blessed with our linkage with our motherland and close connection to the world, as well as the solid backing of our country including the Central Government's support and measures benefitting our city, Hong Kong stands to prosper. We must seize every opportunity to make progress and renew ourselves. Indeed, with the wisdom and experiences of Hong Kong people, coupled with the dare-to-fight and win spirit in us, I am confident that Hong Kong will continue to go from strength to strength and attain new heights. Through our united efforts to reform and innovate, our economy will go even stronger and our people will lead a better life, making Hong Kong a shining city.

Annex: Indicators for Specified Tasks

1. In the 2023 Policy Address, I set a total of 150 indicators for specified tasks, including KPIs, of which 73 were new ones. This has helped foster the Government’s result-oriented culture and enable me to monitor work progress and outcome more effectively.
2. I have reviewed the implementation of these indicators, including “tasks completed” (covering several tasks which are completed by now but with delay in the interim), “tasks on track”, and even “tasks exceeding targets” (such as trawling for talents). For the six indicators that have yet to be completed as scheduled, their positions are as follows:

(i)	Conclude the discussions and sign a new arrangement for service of judicial documents in civil and commercial proceedings with the Supreme People’s Court by end-2023.	This task involves discussions with the Supreme People’s Court on the detailed arrangements and procedures. Although both sides have generally reached a consensus, the subject elements are more complex than expected. The task is anticipated to be completed by the end of this year.
(ii)	Introduce the company re-domiciliation regime to provide facilitation for companies domiciled overseas to re-domicile to Hong Kong by submitting legislative amendment proposals to the LegCo in the first half of 2024.	The FSTB has completed the public consultation on the proposals and published the consultation conclusions. Given the need to clarify some legal issues and finalise the details, a longer time is required for law drafting. The bill is now planned to be introduced into the LegCo by the end of this year.
(iii)	Commence the statutory procedures for the EIA for the Kau Yi Chau Artificial Islands by end-2023.	It has been indicated in the 2024-25 Budget that the project schedule would be adjusted on consideration of fiscal control. The plan now is to commence the relevant process in end-2024 and complete the EIA in 2025.

(iv)	<p>Continue to promote waste reduction and recycling: Introduce a bill into the LegCo in early 2024 to regulate the proper handling of recyclables in residential buildings.</p>	<p>The Environmental Protection Department launched the Waste Reduction and Recycling Charter (the Charter) in 2024 to encourage property management companies, owners' corporations and residents' organisations to pledge to provide separation and recycling facilities at convenient locations to facilitate source separation and clean recycling by residents, which will enhance recycling management performance. Making reference to the level of participation and effectiveness of the Charter will significantly help the drafting of the bill. The plan now is to review the progress and consult stakeholders and the LegCo in mid-2025 on the way forward, operation and timetable of the proposed legislation, etc.</p>
(v)	<p>Enhance the MPF System: Introduce legislative proposal into LegCo in Q1 2024 for implementing further tax deduction in 2024-25 to encourage employers to make more MPF voluntary contributions for their employees aged 65 or above.</p>	<p>During a briefing at the Executive Council, a number of members considered a standalone measure to be ineffective and proposed to combine it with other silver measures for creating more synergy. The Government will put this measure under the work of the Working Group on Promoting Silver Economy.</p>

(vi)	Announce the review findings and action plan on the development of cruise tourism in the first half of 2024.	Upon consulting the industries on the Development Blueprint for Hong Kong's Tourism Industry 2.0 (Blueprint 2.0), the Tourism Commission received pertinent opinion that the development of cruise economy and the Blueprint 2.0 should complement each other. Therefore, the Tourism Commission will publish the Blueprint 2.0 together with the action plan by the end of this year.
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3. The six outstanding tasks above have reasonable causes for the delay in completion. Above aside, it was mentioned in last year's Policy Address that the CSTB would release a Blueprint for Arts and Culture and Creative Industries Development. In light of the diverse views from the arts and cultural sector as well as socio-economic changes, the CSTB requires more time to revise the draft blueprint to cater for the long-term development of the sector, and hence has not promulgated the blueprint as scheduled. I have instructed the Secretary for Culture, Sports and Tourism to complete the task as early as possible. Despite the fact that the CSTB was only established at the start of the current-term Government and is tasked with a diverse portfolio and a heavy workload, it must fulfil public aspirations by delivering results as targeted. I will monitor the progress of this task while the CSTB may seek steer and assistance where necessary.
4. For this year's Policy Address, I have set a total of 138 indicators, including 72 new indicators, and 66 indicators introduced in the 2023 Policy Address which are still on-going and valid. The details are as follows:

Indicators for Specified Tasks in 2024 Policy Address

(I) *New Indicators*

Uphold the Principle of “One Country, Two Systems” and Safeguard National Security

1. Launch a new series of informational programmes on national security laws in **Q2 2025** to tie in with the tenth National Security Education Day in 2025. (SB)
2. Bring the national security comic series online to offline by launching printed picture books in **Q1 2025**, and showing a short drama in schools in the 2025/26 school year. (SB)
3. Complete the updating of the “Curriculum Framework of National Security Education in Hong Kong” and the curriculum frameworks for related subjects **within 2025**. (EDB)

Patriotic Education

4. Promote patriotic education on and off campus and **in the 2024/25 school year**:
 - Launch the “Love Our Home, Treasure Our Country 3.0” series of inter-school national education activities with expected attendance reaching **25 000**;
 - Complete the trial teaching scheme and develop a resource portal for national geography;
 - Conduct focus inspections on national education in at least **50** schools to enhance the quality and effectiveness of national education; and

Starting from the 2024/25 school year:

- Provide at least **30** routes with “red resources” through the Mainland exchange programmes and study tours for students;
- Organise one or more activities relating to national education for parents by all kindergartens joining the Kindergarten Education Scheme;
- Provide training places within three years for about **1 000** junior secondary Chinese History teachers who are not major in History; and
- Provide at least **1 000** training places within two years in learning circles for senior secondary Chinese History teachers. (EDB)

Governance Capabilities of the Civil Service

5. Review the Public Service (Administration) Order and Public Service (Disciplinary) Regulation **by end-2024**, and consult the Public Service Commission on the preliminary proposals **within 2025**. (CSB)
6. Launch the Governance Talents Development Programme **within 2025**. (CSB)

International Financial Centre

7. The Insurance Authority to commence a review **in the first half of 2025**, which includes studying capital requirements for infrastructure investments to enrich insurance companies' asset allocation. (FSTB)
8. Set up a working group **by end-2024** to take forward the work of developing an international gold trading centre, including strengthening the trading mechanism and the regulatory framework, etc. (FSTB)
9. Launch **by end-2024** the roadmap on the full adoption of the International Financial Reporting Standards - Sustainability Disclosure Standards in Hong Kong. (FSTB)

International Shipping Centre

10. Set up the Hong Kong Maritime and Port Development Board **in the first half of 2025** and plan for engaging dedicated team **in the second half of 2025** to strengthen the capability of research, promotion and business network. (TLB)
11. Promote the development of the maritime services industry:
 - Publish the result of the enhancement of existing tax concessionary measures for maritime services **in the first half of 2025** and commence the relevant legislative work;
 - Sign a memorandum of understanding with the International Group of P&I Clubs **by end-2024** to strengthen the promotion of training for marine insurance professionals and publicity of the industry;
 - Expand the subsidy coverage of the Maritime and Aviation Training Fund to include maritime insurance industry **within 2025**, and add no less than **20** international or local maritime courses and examinations in the pre-approved lists of the Professional Training and Examination Refund Scheme (Maritime);

- Complete **within 2025** the setting up of a port community system to facilitate the flow and sharing of data among stakeholders in the maritime, port and logistics industries; and
 - Conduct demonstration of ship-to-ship liquefied natural gas bunkering **within 2025**. (TLB)
12. Complete the study on tax concessionary measures related to commodities trading **within 2025** to attract relevant enterprises from the Mainland and overseas to establish their presence in Hong Kong. (TLB, FSTB)
 13. Publish the findings of the planning study on the development of modern logistics clusters in the Hung Shui Kiu/Ha Tsuen NDA **within 2025** to foster logistics development. (TLB)

International Trade Centre

14. The InvestHK and the HKTDC to commence work **by end-2024** for setting up a mechanism and enhancing the interface for attracting Mainland enterprises to establish international or regional offshore trading and supply chain management headquarters in Hong Kong. One-stop diversified professional advisory services will also be provided to the enterprises in Hong Kong. (CEDB)
15. Expand the geographical coverage of “E-commerce Easy” to the 10 ASEAN countries **within 2025** to help enterprises tap into the ASEAN e-commerce market. (CEDB)

International Aviation Hub

16. Explore with **10** or more aviation partners **within 2025** the enhancement of air connectivity, and support the HKIA to continue to add new destinations and increase flight frequencies so as to support the progressive opening of passenger facilities of the Three-Runway System. (TLB)
17. Develop the world’s leading Airport City:
 - Formulate a development plan for the expanded Airport City **in the first half of 2025**; and
 - Complete **within 2025** the construction works of the Airport City Link, connecting the SKYCITY and the Hong Kong Port Island of the HZMB with a passenger-carrying autonomous transportation system. (TLB)

18. Commence the preliminary study of the development plan for the permanent facilities of the HKIA Dongguan Logistics Park Phase 2 **within 2025**. (TLB)
19. Commence study on extending the Air Transshipment Cargo Exemption Scheme for Specified Strategic Commodities to other intermodal transshipment modes **within 2025**. (TLB)

Regional Centre for International Legal and Dispute Resolution Services

20. Step up the promotion of mediation services:
 - Complete the capital works of the conversion of the Old Wan Chai Police Station into the headquarters of the International Organization for Mediation **in mid-2025**;
 - Implement related policies to include mediation clauses in government contracts **by Q1 2025** and encourage the private sector to adopt similar mediation clauses, and collaborate with the Civil Service College to start providing mediation training for relevant civil servants;
 - Launch a two-year Community Mediation Empowerment Pilot Scheme **within 2025**; and
 - Support the industry to launch the Sports Dispute Resolution Pilot Scheme **within 2025**. (DoJ)

International Innovation and Technology Centre

21. Spearhead the development of the I&T industry:
 - Submit to the LegCo **within 2025-26** the proposal of setting up the I&T Industry-Oriented Fund to channel market capital to invest in the I&T industry development in Hong Kong;
 - Make preparation for the launch of the Pilot I&T Accelerator Scheme **within 2025** to attract professional start-up service providers with proven track records from within and outside Hong Kong to set up accelerator bases in Hong Kong; and
 - Commence a consultancy study on the medium to long-term development plan for new industrialisation in Hong Kong **within 2025**. (ITIB)
22. The Working Group on Developing Low-altitude Economy will commence work **by end-2024** and co-ordinate with relevant bureaux:
 - Implement pilot projects and conduct test flights in designated areas for delivery purposes **starting from early 2025**;

- Commence study on the legislative work relating to the relaxation of restrictions on beyond-line-of-sight flying activities as well as the weight and loading of drones **in the first half of 2025**; and
- Commence study of the supporting facilities for low-altitude activities, communications network, air route network, management of low-altitude flying activities, etc. **in the first half of 2025**. (DFSO, TLB, relevant bureaux)

23. Promote the development of communications technology:

- Conduct and complete research on streamlining the vetting procedures of licence applications for operating Low Earth Orbit satellites **within 2025**; and
- Conduct a spectrum auction **within 2025** to provide 50 MHz of spectrum, supporting more prevalent and advanced applications of communications technology (including 6G). (CEDB)

24. Promote new energy development:

- Set a usage target for sustainable aviation fuel **within 2025** to speed up the reduction of carbon emissions by the aviation industry; (TLB)
- Introduce a bill into the LegCo **within 2025** for regulating hydrogen used or intended to be used as fuel; (EEB)
- Formulate the approach of hydrogen standard certification suitable to the development in Hong Kong **by 2027**; and (EEB)
- Establish hydrogen filling stations across Hong Kong Island, Kowloon and the New Territories **by 2027**. (EEB)

Regional Intellectual Property Trading Centre

25. Enhance the IP legal framework **within 2025**:

- Set out the way forward for further enhancement to the Copyright Ordinance regarding the protection for AI technology development;
- Enact subsidiary legislation under the Copyright Ordinance to specify libraries, museums and archives eligible for certain permitted acts and prescribe the conditions, and to designate non-government-owned libraries, museums or archives that can be exempted from certain criminal liabilities;
- Launch a consultation on updating the registered designs regime; and
- Enact subsidiary legislation to streamline IP litigation processes. (CEDB)

26. Strengthen capacity building of IP talents **within 2025**:

- Develop practical training materials on IP that can be widely deployed across **23** different industries; and

- Complete a survey on Hong Kong’s IP-related professional and business services. (CEDB)

27. Launch a new AI-assisted trademark image search service **within 2025**. (CEDB)

Digital Economy

28. Promote the development of digital economy:

- Issue a policy statement on the application of AI in the financial market **by end-2024**; (FSTB)
- The HKMA’s working group to provide recommendations on the relevant strategies in response to future supply chain changes (including facilitating the digitalisation of trade) **within 2025**, with a view to lowering the cost of trade and enhancing the trade ecosystem; (FSTB)
- Set up a Consultation Group on LawTech Development **in Q1 2025** to research and formulate specific recommendations to promote the application of LawTech; (DoJ)
- Introduce a bill into the LegCo **by end-2024** with a view to implementing the regulatory regime for fiat-referenced stablecoin issuers, and complete **within 2025** the second round of public consultation on the regulatory proposals for over-the-counter trading of VA and put forward a proposed licensing regime for regulating VA custodian service providers; and (FSTB)
- Review the procedures relevant to cross-border e-commerce logistics **within 2025** to enhance the efficiency of cross-border distribution of goods. (CEDB)

Trawl for Talents

29. Attract talents:

- Approve at least **50 000** visa extension applications annually for talents admitted through talent admission schemes **from 2025 to 2027**, an increase of **no less than 40%** over the annual average from 2021 to 2023;
- Update the Talent List **in Q1 2025**;
- Add **13** top Mainland and overseas universities to the list of eligible universities under the Top Talent Pass Scheme **within November 2024**;
- Extend the validity period of the first visas of high-income talents to three years **within November 2024**;

- Implement arrangements **in the first half of 2025** to allow a certain number of young and experienced non-degree talents with relevant professional and technical qualifications to come to Hong Kong through the General Employment Policy and the Admission Scheme for Mainland Talents and Professionals to join skilled trades facing manpower shortage; and
- Enhance the criteria and arrangement of the General Points Test under the Quality Migrant Admission Scheme and introduce a new mechanism to proactively invite top and leading talents to come to Hong Kong for development **by Q1 2025**. (LWB)

30. In 2025, the HKTE will:

- Expand its network of working partners and maintain the number of working partners at no less than **90**;
- Co-organise at least **12** job fairs with the industry and employers' organisations, so as to directly match job-seeking talents with employers;
- Conduct at least **15** outreach visits to the Mainland, Asia Pacific, Europe and North America regions to organise promotional activities for attracting talents; and
- In collaboration with the Human Resources and Social Security Department of the Guangdong Province, organise at least **one** overseas promotional activity involving GBA "9+2" cities for promoting the development opportunities in the region. (LWB)

Education

31. Promote the development of an international hub for post-secondary education:

- Set up the Hong Kong Future Talents Scholarship Scheme for Advanced Studies, under which up to **1 200** local students enrolling in designated postgraduate programmes will receive scholarships each year **starting from the 2025/26 academic year**;
- Participate in **three** international education exhibitions annually to promote the "Study in Hong Kong" brand with collaboration among the local post-secondary institutions;
- Strive to host more international education conferences and/or exhibitions in Hong Kong **within 2026**; and
- Introduce a bill to amend the Post Secondary Colleges Ordinance and promulgate the updated Institutional Review Manual **within 2025** for implementation **within 2026**. (EDB)

32. Promote STEAM education in primary and secondary schools:

- Establish the Steering Committee on Strategic Development of Digital Education **in the 2024/25 school year**;
- Promulgate the updated curriculum document for the Science subject (S1-3) **within the 2024/25 school year** for piloting by schools **in the 2025/26 school year** and implementation **starting from the 2027/28 school year**;
- Launch a pilot scheme **in the 2024/25 school year** to promote AI-assisted teaching in the junior secondary Science subject with the participation of at least **50** publicly-funded secondary schools, enabling teachers to take part in professional training and carry out classroom teaching practice;
- Host an international summit and workshop series on the use of AI **in the 2024/25 school year** with an attendance of no less than **1 000**;
- Collaborate with local, Mainland or international innovation and technology organisations and tertiary institutions to offer at least **800** training places **in the 2024/25 and 2025/26 school years**;
- Provide at least **200** professional development programmes related to information technology in education for teachers, as well as at least **100** times of on-site support service for schools **in the 2024/25 school year**;
- Launch an online learning platform for knowledge and skills related to AI and computational thinking **within 2025**, as well as a webpage featuring expert lecture videos;
- Provide at least **8 000** places for relevant competitions and training organised by the Hong Kong Academy for Gifted Education **in the 2024/25 and 2025/26 school years**; and
- At least **700** schools to participate in the Quality Education Fund e-Learning Funding Programme annually **in the 2024/25 to 2026/27 school years**. (EDB)

33. Enhance support for schools, teachers and students:

- Arrange for at least **40** Mainland expert teachers to Hong Kong every school year and introduce cross-curricular support initiatives;
- Implement the Navigators for Excellence in Education Training Programme on a three-year pilot basis **starting from the 2024/25 school year** for **50** potential leading teachers and principals each year;
- Set up the Teacher Professional Development Fund **in the 2024/25 school year** to continuously enhance training and exchange programmes for teachers;
- Collaborate with the Teacher Training and Exchange Base at the South China Normal University **in the 2024/25 school year** to launch at least **three** structured training programmes throughout the year for about **1 500** participants;

- Set up **in the 2024/25 school year** (i) a one-stop school-based management thematic website with estimated number of visits reaching **50 000**; (ii) an online interactive learning courseware with estimated user sessions reaching **2 500**; and (iii) an online school manager training record platform which is estimated to benefit about **850** schools; and
- Launch the Parent Education Resource Booklet **in the 2024/25 school year** to help parents of NCS students support their children’s whole-person development. (EDB)

34. Strengthen support for students’ language learning and **in the 2024/25 school year**:

- Launch enhanced support measures on English Language education for primary and secondary schools, including providing additional resources for publicly-funded primary and secondary schools (including special schools) to strengthen the English language learning environment, offering at least **5 000** professional development places for English teachers, and engaging at least **6 000** students from publicly-funded primary and secondary schools (including special schools) in related activities and competitions;
- Provide additional resources for publicly-funded primary and secondary schools (including special schools) to enrich the Putonghua language environment and enhance the Putonghua learning atmosphere; and
- Implement a pilot scheme to encourage all publicly-funded secondary schools to apply for funding to provide opportunities for junior secondary students to learn “Other Languages”. (EDB)

Youth Development

35. Support young people in purchasing SSFs:

- Starting from the next WSM exercise, increase the WSM quota by **1 500**, all of which will be allocated to young family applicants and young one-person applicants aged below 40; and
- Starting from the next HOS sale exercise, allocate **an extra** ballot number to young family applicants and young one-person applicants aged below 40 with White Form status. (HB)

36. Enhance support for youth development:

- Organise or provide at least **20** youth development activities for members of the Youth Link **within 2025**; and
- No less than **70%** of responding schools to consider the activities under the new round of the Funding Scheme for Youth Life Planning Activities useful in assisting participants in life planning, deepen their understandings of the opportunities brought by national development. (HYAB)

East-meets-West Centre for International Cultural Exchange

37. The Cultural and Creative Industries Development Agency to promote the development of the cultural and creative industries by the following initiatives:
- Support cultural IP creators and producers to propel no less than **34** cultural IP projects cumulatively within five years **starting from 2025**; and
 - Drive Hong Kong design industries to participate in around **20** design weeks/fashion weeks/expos/exhibitions every year in the Mainland and overseas. (CSTB)
38. The WKCD Authority to strengthen the long-term industry development in the WKCD by the following measures:
- Organise/curate at least **two** performing arts programmes or exhibitions for staging outside Hong Kong **in 2025**;
 - Organise at least **1 200** programmes **in 2024-25**, including exhibitions and performing arts programmes, and different natures of activities in the Art Park; and
 - Commence **within 2025** the preparatory work for attracting more stakeholders of the art trading industry chain to establish presence in the WKCD. (CSTB)

Sports Development

39. Promote sports development:
- The Hong Kong Sports Institute to complete the review of the mechanism of direct financial support for athletes (including athletes with disabilities) **in the first half of 2025**;
 - Commence **within 2025** the preparatory work for the construction of a swimming pool suitable for hosting international competitions, as well as a sports arena with fencing training and competition facilities;
 - Regularise the Pilot Scheme on Subvention for New Sports **within 2025**;
 - The Sports Federation and Olympic Committee of Hong Kong, China to, **by end-2024**, conclude its review on the governance and operation of national sports associations, and make recommendations to ensure their effective operation; and
 - Commence a fresh review of the redevelopment plan for the Hong Kong Stadium **within 2025** to ensure its synergy with the KTSP. (CSTB)

Development of Tourism Industry

40. The Working Group on Developing Tourist Hotspots will commence work **by end-2024** to co-ordinate with relevant bureaux to formulate and take forward key projects, with a view to fostering community participation, as well as identifying and developing tourist hotspots of high popularity and with strong appeal in various districts. (DCSO, CSTB)
41. Promote the safeguarding and passing on of intangible cultural heritage (ICH), as well as the integrated development of culture and tourism by undertaking the following measures each year **starting from 2025**:
- Review the bearers of the items on the Representative List of ICH of Hong Kong and organise no less than **30** activities focusing on passing on, training, promotion, and cultural exchange; and
 - Organise the Hong Kong ICH Month to promote Hong Kong's ICH to locals and tourists.

It is expected that at least **100 000** participants will join these activities each year. (CSTB)

42. Announce **in the first half of 2025** the details of the provision of self-service immigration clearance to invited persons from 10 ASEAN countries and the one-stop handling of their applications for self-service immigration clearance and visa through a dedicated desk. (SB)

Silver Economy

43. The Working Group on Promoting Silver Economy will commence work **by end-2024**, and co-ordinate efforts of relevant bureaux to implement measures in five aspects, namely boosting “silver consumption”, developing the “silver industry”, promoting “quality assurance of silver products”, enhancing “silver financial and security arrangements” and unleashing “silver productivity”. (DCSO, CEDB, relevant bureaux)

The Northern Metropolis

44. Take forward the development of the Northern Metropolis:
- Invite expression of interest on pilot sites identified for “large-scale land disposal” **by end-2024**; and
 - Announce specific suggestions **in Q1 2025** on the formation of a company by the Government for operating a pilot industry park in a NDA. (DEVB)

Deepen GBA Collaboration

45. Strengthen collaboration with the GBA:
- Take forward the setting up of a dedicated platform for GBA lawyers **within 2025**; (DoJ)
 - Take forward the setting up of a GBA legal information platform **within the first half of 2026**; (DoJ)
 - Regularise the Professional Title assessment mechanism, and expand its coverage to other suitable construction-related professions **by mid-2025**; and (DEVB)
 - Announce the GBA standards and take forward the “One Examination, Multiple Certification” arrangement for the first pilot trade **by Q1 2025**. (DEVB)

Housing

46. Regarding the issue of SDUs:
- Launch a consultation by the Task Force on Tackling the Issue of SDUs **by end-2024** for the regulatory regime on the renting of residential SDUs and collect views from the LegCo and stakeholders, with the aim of introducing the relevant bill into the LegCo for scrutiny as soon as possible. Upon the LegCo’s passage of the bill, the Housing Bureau will carry out registration for pre-existing SDUs under rental in residential buildings as soon as possible and concurrently accept applications for recognition as Basic Housing Units; and (DFSO, HB)
 - Continue to step up enforcement of tenancy control on SDUs **in 2025-26** by having the Rating and Valuation Department to check landlords of no less than **1 000** SDU households on whether they have committed offences for regulated tenancies. (HB)
47. Starting from the next GSH and HOS sale exercises, **an extra** ballot number will be allocated to applicants who have failed to purchase an SSF in the last two consecutive sale exercises. GSH and HOS sale exercises will be counted separately. (HB)
48. The ratio between Green Form and White Form will be revised from the existing 40:60 to **50:50** starting from the next HOS sale exercise to encourage more PRH tenants to buy HOS flats. (HB)
49. Launch the “Cherish Public Housing Resources Award Scheme” **in January 2025** to help identify more cases of tenancy abuse of public rental housing. (HB)
50. Promote digitalisation of the construction and management of public housing projects and to facilitate I&T application, **starting from 2025-26**:

- Establish a centralised estate management platform for **10** selected estates, bringing digital technologies in their daily operation to enhance management efficiency and service quality;
- Apply Project Information Management and Analytics Platform in the development and construction process of new public housing projects;
- Adopt the MiC 2.0 method in new MiC projects at the planning and design stage; and
- Specify in all new building (superstructure) tender documents the work processes that allow the application of construction robotics. (HB)

Building Design and Building Management

51. Launch the Joint Property Management Pilot Scheme **within 2025**. (HYAB)
52. Implement **from 2025 onwards** elderly-friendly building design requirements by phases through legislative amendments, guidelines and practice notes. (DEVB)

Land

53. Complete the statutory EIA procedures for the reclamation works under the Kau Yi Chau Artificial Islands project **within 2025**. (DEVB)
54. Expedite urban redevelopment:
 - Upon completion of technical assessments, the URA to submit to the Government renewal master plans for Tsuen Wan and Sham Shui Po **in the second half of 2025**; and
 - Formulate **in the first half of 2025** policy proposals on the use of newly developed land to drive large-scale urban redevelopment projects. (DEVB)
55. Implement **from 2025 onwards** improvement measures for lowering construction cost, such as increasing direct procurement of construction materials and products by the Government, reviewing the building design standards, and facilitating local application of cost-effective construction materials and technologies from the Mainland and overseas. (DEVB)
56. Launch the MiC Manufacturer Certification Scheme **by end-2024**, in synergy with production bases in the Mainland, so as to leverage the complementary functions of the construction industries in Guangdong and Hong Kong. (DEVB)

Transportation Infrastructure

57. Continue to take forward the investigation and design of the smart and green mass transit systems in East Kowloon and Kai Tak, with a view to inviting tenders for the projects in Kai Tak and East Kowloon **in 2025 and 2026** respectively. (TLB)

Healthcare

58. Take forward health and medical innovation:
- Extend the “1+” mechanism to all new drugs **by end-2024**;
 - Introduce consultation service for new drug applications under the “1+” mechanism **in Q1 2025**, so as to enhance the efficiency in processing relevant applications;
 - Put forward the timetable for establishing the Hong Kong Centre for Medical Products Regulation and charting the roadmap towards “primary evaluation” **in the first half of 2025**;
 - Establish the collaboration mechanism **within 2025** for different bureaux and departments, the HA and relevant institutions such as the GBA International Clinical Trial Centre to provide support on all fronts to facilitate the conduct of R&D, clinical trials and application of advanced medical technology in Hong Kong by research organisations and innovative medical enterprises;
 - Establish the “Real-World Study and Application Centre” **within 2025** to promote the conduct of real-world studies in accordance with related guiding principles; and
 - Establish the GBA Clinical Trial Collaboration Platform in collaboration with the Shenzhen Government **within 2025** to provide services on consultation, matching, referral, etc. to medical research organisations conducting clinical trials in Hong Kong and the GBA. (HHB)
59. Advance primary healthcare development:
- Complete the establishment of a community drug formulary **in Q4 2025** and launch a community pharmacy programme by phases **starting from Q4 2026**;
 - Support no less than **600** primary and secondary schools to participate in the Whole School Health Programme **in the 2024/25 school year**, and compile a health report for each participating school;
 - Integrate the services of Woman Health Centres under the DH into DHCs, and integrate relevant services into those of private healthcare service providers through strategic purchasing **within 2025**;
 - Expand the Chronic Disease Co-Care Pilot Scheme to cover blood lipid tests **within 2025**;

- Commence risk-based hepatitis B screening and management via DHCs and family doctors **within 2025**;
- Enhance the services of General Out-patient Clinics by including chronic disease screening services and strengthening nurse clinic services **within 2025**;
- Provide dental check-ups and preventive dental services for pre-school children **within 2025**; and
- Provide dental services for elderly persons with financial difficulties through the Community Dental Support Programme **within 2026**, supplanting the dental service subsidy under the Community Care Fund. (HHB)

60. Strengthen public healthcare services:

- Have no less than **250** non-locally trained doctors working in the HA **by end-2024**;
- Launch collaboration between the HA and the Hong Kong Genome Institute in more public hospitals **within 2025** through expanding the current partnering centres and referral networks, with a view to promoting precision medicine;
- Start extending the scope of the HA's newborn screening programme to cover newborn babies delivered in private hospitals **within 2025**;
- Prepare to set up the second chest pain centre in accordance with national accreditation standards **within 2025**;
- Set up the first stroke centre in accordance with national accreditation standards and a "Green Channel" for acute stroke patients, and submit the application for the accreditation as a National Stroke Centre **within 2025**;
- Establish an electronic referral platform and develop clinical referral references in eight major specialties to enhance the triage system and ensure proper referrals **in 2025-26**; and
- Increase the capacity of cataract surgeries by at least **5 000 in 2025-26**. (HHB)

61. Enhance public and private healthcare services:

- Organise a professional platform **in the first half of 2025** to launch discussion on formulating clinical guidelines, and explore devising quality and efficiency indicators for healthcare services;
- Consult relevant sectors **within 2025** on developing quality indicators for public and private healthcare systems, and exploring the legislation for price transparency of private healthcare; and
- Introduce an amendment bill for the Electronic Health Record Sharing System Ordinance into the LegCo **in the first half of 2025** to require healthcare providers to deposit essential health data into the personalised eHealth accounts of members of the public. (HHB)

62. Promote the development of Chinese Medicine:
- Launch two integrated Chinese-Western medicine pilot programmes for the treatment of respiratory diseases and knee osteoarthritis **in 2024-25**; and
 - Organise the first edition of the Hong Kong Chinese Medicine Cultural Festival **by end-2024**. (HHB)

Mental Health

63. Extend and enhance the Three-Tier School-based Emergency Mechanism until **end-December of 2025**. (EDB, LWB, HHB)
64. For schools:
- At least **600** publicly-funded primary and secondary schools to join the 4Rs Mental Health Charter **in the 2024/25 school year**;
 - Launch the Mental Health Literacy resource packages for senior secondary and lower primary levels **in the 2024/25 school year**;
 - Organise about **20** additional thematic teacher training sessions **in the 2024/25 school year** to strengthen teachers' capacity in early identification and support for students with mental health needs; and
 - Organise thematic parent education programmes and district-based film gala presentation **in the 2024/25 school year** to promote positive parent education and enhance parents' awareness of children's mental health. (EDB)

Caring and Inclusive Community

65. Launch a pilot scheme with **1 000** quotas **within 2025** to subsidise elderly persons receiving CSSA who opt to retire in the Guangdong Province to reside in designated elderly residential care homes in the province. (LWB)
66. Prepare for the setting up of **four** Community Parents and Children Centres on a pilot basis **within 2025** so as to commence service progressively from 2026. (LWB)
67. Extend the District Services and Community Care Teams – Supporting Elderly and Carers Scheme to all 18 districts **in Q2 2025**. (LWB)
68. Offer the Personal Care Enhancement Grant for Boarders to a total of **22** schools for children with physical disability, intellectual disability and visual impairment cum intellectual disability **starting from the 2025/26 school year**, benefitting about **1 200** boarders per year. (EDB)

69. Engage one more support service centre for EMs to provide interpretation and translation services for EMs **starting from 2025**. (HYAB)

Labour Support

70. **Starting from Q1 2025**, the ERB will lift the restriction on educational attainment of trainees, increase the total number of annual training places by at least **15 000**, strengthen collaboration with parties such as tertiary institutions and leading enterprises, offer more courses on skills-upgrading and in support of Hong Kong's innovation development, as well as enhance career planning, job matching and related services. **By end-2025**, the ERB will draw up the implementation plan for reforming its functions, organisational structure, operating mode and consolidation of training resources. (LWB)
71. Consult the public **within 2025** on the detailed proposal of MPF Full Portability and amend the relevant legislation. (FSTB)

Ongoing Efforts to Promote Waste Reduction and Recycling

72. Promote waste reduction and recycling:
- Increase the number of public recyclable collection points to **800 in Q1 2025**;
 - Double the number of food waste smart recycling bins or food waste collection facilities in public housing estates and major private housing estates across Hong Kong to about **1 600 by end-2025**; and
 - Organise at least **400** promotional activities on waste reduction and recycling for schools **within 2025**. (EEB)

(II) Ongoing and Valid Indicators for Specified Tasks Introduced in the 2023 Policy Address¹

Uphold the Principle of “One Country, Two Systems” and Safeguard National Security

1. Have a target attendance of no less than **100 000 in 2025** for the National Security Exhibition Gallery, and provide community courses on national security for no less than **2 600 trainees in 2025**. Based on the sharing of the message on safeguarding national security with 30 persons by every trainee, the number of beneficiaries will be no fewer than **78 000**. (Committee for Safeguarding National Security of the Hong Kong Special Administrative Region, SB)
2. Continue to step up the promotion of the Constitution, the Basic Law and patriotism by organising no less than **730** promotional activities with no less than **940 000** participants and no less than **26 million** views via online publicity **in 2025**. (CSO, CMAB, relevant bureaux)

Patriotic Education

3. Continue to promote patriotic education:
 - Organise no less than **50** activities to promote Chinese culture and history annually; and
 - Organise a major thematic exhibition to showcase the development and achievements of our country annually.

A total attendance of no less than **700 000** per year is expected for the above initiatives. (CSTB)

4. Conduct textbook reviews, provide **4 000** training places for teachers, and continue to provide learning and teaching resources **in the 2024/25 school year**, as well as introduce the subject of humanities at primary level **in the 2025/26 school year**. (EDB)

¹ Some of the ongoing and valid indicators introduced in 2023 have been updated or enhanced in light of the latest situation.

Interaction and Exchange between the Executive and the Legislature²

5. The Chief Secretary for Administration to have either meetings or telephone meetings with the House Committee (HC) Chairman and Deputy Chairman after each HC meeting to foster close liaison and collaboration. (Admin Wing of CSO)

Digital Provision of Public Services

6. **Starting from 2024**, the automated car parks constructed by the AAHK on the Hong Kong Port Island of the HZMB will be completed by phases for use by transit passengers or inbound visitors from Guangdong and Macao. Together with the operation of newly completed government car parks and short-term tenancy car parks **by 2026**, a total of no less than **3 000** automated parking spaces will be provided. The Government strives to deliver no less than **2 500** automated parking spaces **by 2025**, including the first automated public car park constructed by the Government in the Joint-user Government Office Building in Tseung Kwan O. (TLB)
7. Launch **110** new digital government and smart city initiatives **from 2024 to 2025**, with about **20** of them to be launched **by end-2024**, including the use of blockchain technology for issuing electronic certificates for designated civil service examinations and electronic licensing by the Fire Services Department, as well as the use of AI for handling public enquiries. (ITIB)
8. Increase the annual usage of open data from 22 billion in 2021 to **58 billion in 2025**. (ITIB)
9. Achieve the adoption of “iAM Smart” by all government departments to provide members of the public with convenient and one-stop electronic services **by 2025**. (ITIB)

Attract Businesses, Talents and Investment

10. Organise about **20** professional anti-corruption training programmes for anti-corruption and related organisations worldwide and about **10** training programmes for local public and private sectors **within 2025**, benefitting around **2 000** members of these parties. (ICAC)

2 The current term of the LegCo will expire at the end of 2025. The legislative session is expected to end in early Q4 in preparation for the LegCo General Election. The Administration Wing will liaise with the LegCo Secretariat on the exact timing of the Chief Executive’s Interactive Exchange Question and Answer Session with the LegCo.

11. The OASES will reach out to no less than **350** strategic enterprises **within 2025** to negotiate for establishing their foothold or expanding their operations in Hong Kong. (FSO)
12. Increase inward investment by attracting at least **1 130** companies to set up or expand their operations in Hong Kong **from 2023 to 2025**, an increase of 16% over the annual average number in 2020 and 2021, thereby bringing in direct investment of at least **HK\$77 billion** and creating at least **15 250** job opportunities. (CEDB)
13. Facilitate no less than **200** family offices to set up operations or expand their business in Hong Kong **from 2022 to 2025**. (FSTB)

International Innovation and Technology Centre

14. Make preparation for the establishment of the third InnoHK research cluster focusing on advanced manufacturing, materials, energy and sustainable development in the Hong Kong Science Park, and invite submissions from interested universities and research institutes **in early 2025**, providing support to no fewer than **50** research projects in the first phase. (ITIB)
15. Promote 5G development **by end-2024**:
 - Finalise the specific arrangements of the Subsidy Scheme to Extend 5G Coverage in Rural and Remote Areas, taking into consideration the views collected from industry consultation conducted earlier; and
 - Co-ordinate with relevant organisations to enhance the 5G network capacity at major public event venues, such as the Central Harbourfront Event Space, the Hong Kong Coliseum and the KTSP. (CEDB)
16. Nurture start-ups:
 - Increase under the Innovation and Technology Venture Fund the cumulative private investment attracted for local I&T start-ups from \$1.7 billion in 2022 to no less than **\$4 billion in 2027**; and
 - Increase the cumulative number of very early stage start-ups to be subsidised under the Technology Start-up Support Scheme for Universities from 330 in 2022 to **600 in 2027**. (ITIB)
17. Increase the cumulative number of applications approved for subsidising the recruitment of R&D talents under the Research Talent Hub Scheme from around 10 500 in 2022 to **18 500 in 2027**. (ITIB)

18. Expand under the STEM Internship Scheme the number of student interns from 3 000 in 2022 to **5 000 in 2027**. (ITIB)
19. Promote new industrialisation:
- Increase under the New Industrialisation Funding Scheme the cumulative number of funded smart production lines in Hong Kong from about 30 in 2022 to no fewer than **130 in 2027**, with the corresponding cumulative skilled employment opportunities increasing from about 260 to no fewer than **1 050**, and the cumulative matching private investment rising from about \$340 million to no less than **\$1.3 billion** during the same period;
 - Double the supply of floor area for advanced manufacturing in the InnoParks from no less than 100 000 square metres in 2022 to no less than **200 000 square metres in 2027**; and
 - Attract **50 to 100** enterprises to set up new smart production facilities in Hong Kong with a corresponding direct investment of no less than **\$20 billion** from these enterprises under the New Industrialisation Acceleration Scheme **starting from 2024-25** over a period of five to eight years. (ITIB)

East-meets-West Centre for International Cultural Exchange

20. Promote the development of the arts and culture and creative industries:
- The Cultural and Creative Industries Development Agency to promote **60** industry mission trips, overseas exhibitions and showcases each year **from 2024 onwards**, so as to open up more business opportunities for Hong Kong's arts and cultural and creative industries by assisting them to conduct business negotiations and organise exhibitions and showcases in the Mainland and overseas markets;
 - Subsidise around **50** projects under the CreateSmart Initiative per year **from 2024 onwards**;
 - Roll out the Hong Kong-Europe-Asian Film Collaboration Funding Scheme **by end-2024** with a view to approving **four** co-productions **in Q1 2025**, which include at least one production from Europe; and
 - Organise the Hong Kong Fashion Design Week each year **from 2024 onwards** to attract at least **40 000** participants and **500 000** online views. (CSTB)
21. Continue to implement the 10-year development blueprint for arts and cultural facilities for the improvement and development of culture facilities with the following proposals:

Phase 1 (2022-2027)

- The total number of seats in performance venues is expected to increase from 30 000 to **34 000** (increase by 13%); and
- The average annual attendance of performance venues is expected to increase from about 3 million to **about 3.4 million** (increase by 13%).

Phase 2 (2027-2032)

- The number of museums (including those under planning) is expected to increase from 15 to no less than **20** (increase by more than 33%);
- The average annual museum attendance is expected to increase from 5 million to **9 million** (increase by 80%);
- The total number of seats in performance venues (including those under planning) is expected to increase from 30 000 to about **50 000** (increase by 67%); and
- The average annual attendance of performance venues is expected to increase from about 3 million to about **5 million** (increase by 67%). (CSTB)

International Trade Centre

22. The InvestHK and the HKTDC to further set up consultant offices along the B&R **within 2024-25**. (CEDB)
23. Seek early accession to the RCEP by holding or participating in **70** related events to liaise with RCEP members and stakeholders **within 2025**. (CEDB)
24. Continue to promote Hong Kong as the functional platform for the B&R Initiative **in 2025**:
 - Organise promotional programmes and networking sessions to be attended by no less than **7 500** persons in total;
 - Reach out to no less than **560** professional and business associations, chambers and community groups; and
 - Organise business missions to five B&R countries with about **120** participants in total. (CEDB)
25. Continue to promote the opportunities in the GBA **within 2025** by organising and participating in promotional programmes and networking sessions to be attended by no less than **10 000** persons, reaching out to no less than **1 200** entrepreneurs and representatives of business firms. (CMAB)

26. Continue to promote Hong Kong's strengths and opportunities in the Mainland by the Mainland Offices **in 2025** by organising no less than **3 300** visits to Mainland authorities or bodies, attending no less than **280** speaking occasions, conducting no less than **340** media interviews or briefings, and participating in no less than **850** business and trade meetings. (CMAB)

Regional Intellectual Property Trading Centre

27. Foster the development of the patent system in Hong Kong:
- Continue to discuss with the patent agent sector and stakeholders **in 2025** to plan for the establishment of regulatory arrangements for local patent agent services; and
 - Continue to work towards the goal of acquiring institutional autonomy in conducting substantive patent examination **in 2030**. (CEDB)
28. Continue to forge ahead with the preparatory work for implementing the Protocol Relating to the Madrid Agreement Concerning the International Registration of Marks in Hong Kong **in 2025**. (CEDB)
29. Promote IP public education, capacity building and professional services within the five years **from 2022 to 2027** through the following measures:
- Promote the awareness of respecting and protecting IP rights among **200 000** students;
 - Provide IP training to **5 000** personnel across different industries; and
 - Attract about **10 000** local, Mainland and overseas participants to attend the annual Business of IP Asia Forum. (CEDB)

International Aviation Hub

30. Expand the Flight Token service to cover 80% of the departing passengers at the HKIA **within 2026** to enable them to use facial recognition for passage through various checkpoints at the airport. (TLB)

Centre for International Legal and Dispute Resolution Services in the Asia-Pacific Region

31. Promote the development of legal and dispute resolution services:

- Strive for the implementation of the extension of the measures of “allowing Hong Kong-invested enterprises to adopt Hong Kong law” to the trial cities in the GBA and “allowing Hong Kong-invested enterprises to choose for arbitration to be seated in Hong Kong” to the nine GBA cities in the Mainland **within 2025**; and
- Complete the review of the regulatory system on the accreditation and disciplinary matters of the mediation profession in Hong Kong **by end-2024** to strengthen mediation professionalism; and propose measures to strengthen the regulatory system and commence related work **within 2025**. (DoJ)

Development of the New Energy Transport Industry

32. Continue to promote green transport:

- Provide about an additional **7 000** parking spaces with electric vehicle chargers in government premises **by end-2025** (an increase in such parking spaces from 30% to 100% in government premises just completed or soon to be completed);
- Conduct trials for at least **180** electric commercial vehicles, with a view to mapping out the way forward **in around 2025**; and
- Increase the number of public and private parking spaces with charging infrastructure in Hong Kong to about **200 000 by mid-2027**. (EEB)

Sustainable Development of the Agriculture and Fisheries Industries

33. Increase the local mariculture production by **100%** as compared to 2022 **within 2027**. (EEB)

Housing

34. Increase public housing supply:

- Increase public housing (including traditional PRH, LPH, Green Form Subsidised Home Ownership Scheme and HOS flats) production in the five-year period **from 2025-26 to 2029-30** to about **189 000 units**, which is around 10% more than about 172 000 units in the previous five-year period from 2024-25 to 2028-29;
- The first batch of about **2 100** LPH units will be completed **in 2024-25**, and a total of about **30 000** LPH units will be completed **by 2027-28**; and
- Rationalise PRH resources by vetting no less than **450 000** Income and Assets Declaration Forms under the Well-off Tenants Policies within a two-year cycle, and no less than **800 000** Declaration Forms on Occupancy Status and Particulars of Domestic Property Ownership in Hong Kong/Declaration Forms

on Occupancy Status (starting from the declaration cycle in October 2023); and conduct in-depth investigation of no less than **10 000** households involving cases related to income and asset declaration and occupancy position per year. (HB)

35. Shorten the waiting time for PRH: reduce the Composite Waiting Time for Subsidised Rental Housing to about **4.5 years in 2026-27**, on the basis that the number of new PRH applications and the number of recovered PRH units available for allocation will remain at the current level. (HB)

36. Speed up housing construction:

- Continue to identify more suitable projects for adoption of the MiC approach, including MiC 2.0 currently under development, to meet the target of having no less than **half** of the projects scheduled for completion **from 2028-29 to 2032-33** to adopt the MiC approach; and adopt the Design for Manufacture and Assembly approach for the remaining projects; and
- Adopt the “Design and Build” procurement model in at least **half** of the total number of public housing flats scheduled for completion **from 2028-29 to 2032-33**. (HB)

37. Improve PRH amenities and management:

- Proceed with the phased study and implementation of various improvement measures in **five** PRH estates under a pilot scheme **by 2027** in accordance with the completed “Well-Being” design guidelines; and
- Select about **10** PRH estates for facade beautification and/or minor estate improvement works, and about **20** PRH estates for landscape improvement per year. (HB)

38. Arrange PRH applicants to move in earlier-than-scheduled by advancing the completion of around **10 000** PRH units by phases **from 2024-25 to 2027-28**, ultimately reaching a total of about **14 000** PRH units **from 2023-24 to 2032-33**. (HB)

Land

39. Release the development potential of existing land:

- Put forward the development proposal and model for the ex-Lamma Quarry site **by end-2024**, and invite expression of interest from the market **in Q1 2025**;
- Put forward preliminary restructuring proposals for Tsuen Wan and Sham Shui Po by phases **starting from Q4 2024** for further discussion and enhancement, and upon completion of technical assessments, submit renewal master plans **in the second half of 2025**; and

- Press ahead with the development of an eco-recreation corridor in South Lantau by inviting the market to submit expression of interest **in Q1 2025**. (DEVB)

40. Promote the development of the construction industry:

- Provide funding for some **400** enterprises under the Construction Innovation and Technology Fund **within 2025** to facilitate their adoption of various innovative technologies in construction projects, with a view to further enhancing productivity and built quality; and
- The Construction Industry Council to utilise government funding and its own resources to increase the training quota for skilled construction workers from 10 000 places in the 2022/23 academic year to at least about **12 000** places in each of the academic years **from 2023/24 to 2027/28**. (DEVB)

41. Ensure timely land supply:

- Based on the latest forecast, deliver about **3 000** hectares of newly formed land in the coming 10 years (**2025-26 to 2034-35**), including about **1 700** hectares from the Northern Metropolis and about **300** hectares from the Kau Yi Chau Artificial Islands; and
- Make land available for the production of around **80 000** private housing units for disposal in the market through land sale or railway property developments in the next five years (**2025-26 to 2029-30**). (DEVB)

42. Increase land supply:

- Conduct feasibility studies for rezoning 255 hectares of “Green Belt” (GB) sites identified for housing development in the latest round of GB review, with a view to initiating the rezoning for the second batch of land **in 2025-26**, following completion of the rezoning of the first batch in 2024;
- Resume around **1 000** hectares of private land for government projects in five years **from 2024-25 to 2028-29** (with the total area being around seven times of the 140 hectares of land resumed in the past five years), and further resume about **300** hectares of land **in the ensuing three years**; and
- Commence works in Tseung Kwan O Area 137 **within 2025**, with first resident intake in 2030. (DEVB)

Building Safety and Building Management

- 43.** Propose amendments to the Buildings Ordinance **by end-2024** and introduce an amendment bill into the LegCo in the first half of 2026 after public consultation. (DEVB)

Traffic and Transport Network

44. Take forward the pilot schemes related to smart mobility progressively based on the initial recommendations under the Traffic and Transport Strategy Study, and promulgate the Transport Strategy Blueprint **in 2025** for maintaining a reliable, safe, smart, environmentally friendly and highly efficient overall transport system for Hong Kong. (TLB)

Promote Fertility and Support Families with Newborns

45. Strengthen support for assisted reproductive services:
- Within five years **starting from 2024-25**, the HA will gradually increase the annual service quota for in-vitro fertilisation treatment from 1 100 to **1 800** treatment cycles; and (HHB)
 - **Starting from the year of assessment 2024/25**, the Government will provide a tax deduction for expenses on assisted reproductive services under salaries tax and personal assessment, subject to a deduction ceiling of **\$100,000** per year. (HHB, FSTB)
46. Strengthen child care:
- Increase the number of beneficiaries under the Fee-waiving Subsidy Scheme of the After School Care Programme for low income families to **4 600 by the end of the 2026/27 school year**, an increase of no less than 60% over the 2021/22 school year;
 - Increase the number of service places under the After School Care Programme for Pre-primary Children from 672 to **1 176 by end-2027**; and
 - Further increase the number of Aided Standalone Child Care Centre service places for parents who cannot take care of their young children temporarily to about **2 000 by end-2027**, an increase of 94% over 2022-23. (LWB)

Care for the Elderly

47. Improve elderly services:
- Provide around **15 000** learning places under the Elder Academy Scheme **in 2024-25** to encourage more elderly persons to engage in lifelong learning and integrate into the community;
 - Provide **6 200** additional subsidised residential care service places for the elderly **by end-2027**; and
 - Provide **900** additional subsidised day care service places for the elderly **by end-2027**. (LWB)

Caring and Inclusive Community

48. Improve rehabilitation services and enhance the support for PWDs:

- Increase the number of rehabilitation (including day care, residential care and respite care) service places from about 37 300 in 2023-24 to about **39 900 by 2028-29**;
- Gradually increase around **500** service places of the Extended Care Programme in Day Activity Centres and about 800 places of the Work Extension Programme **within three years from 2024-25**; and
- Set up **four** additional Parents/Relatives Resource Centres **by Q3 2025**. (LWB)

49. Continue to take forward the strategy of targeted poverty alleviation:

- Roll out the third round of the Strive and Rise Programme **by end-2024**, enabling no less than **70%** of mentees who have completed the one-year programme to achieve improvement in terms of personal development and positive thinking; (LWB)
- Launch **three** additional projects under the Pilot Programme on Community Living Room **within 2025**, with the target of enabling no less than **70%** of service users to experience an enhancement in their living space, sense of belonging to the community and interpersonal networks, and complete the evaluation **within 2025-26**; and (LWB)
- Launch the School-based After School Care Service Scheme in no less than **110** primary schools **in the 2024/25 school year**, with the target of having no less than **70%** of student beneficiaries who have completed the scheme to indicate that they have received more appropriate care and learning support, and no less than **70%** of parent/guardian beneficiaries to indicate that the scheme helps reduce their child care pressure and allows them to consider seeking/taking up jobs, and complete the comprehensive evaluation **in the 2025/26 school year**. (LWB, EDB)

Labour Support

50. Strengthen occupational safety and health: Reduce the five-year average industrial accident rate per 1 000 construction workers by at least 10% from 29.8 in 2021 to **26.8 in 2026**. (LWB)

Healthcare

51. Enhance oral health of the community:
- Launch the Primary Dental Co-Care Pilot Scheme for Adolescents **within 2025** to motivate them to maintain a habit of having regular dental check-ups upon leaving the School Dental Care Service; and
 - Launch the Community Dental Support Programme to enhance the General Public Session dental service for vulnerable groups **within 2025** covering all 18 districts through collaboration with NGOs providing healthcare services. (HHB)
52. Publish the Chinese Medicine Development Blueprint **within 2025**. (HHB)
53. Continue to improve public hospital specialist out-patient clinic (SOPC) services:
- Reduce the 90th percentile waiting time of stable new case bookings for the specialties of Ear, Nose and Throat as well as Orthopaedics and Traumatology at the HA's SOPCs by **10% in 2024-25**;
 - Set up Hong Kong's first chest pain centre in Queen Mary Hospital in accordance with national accreditation standards and a "Green Channel" for chest pain patients **within 2025**; and
 - Establish a breastmilk bank and a mechanism for breastmilk donation **within 2025**. (HHB)
54. Implement the next-phase tobacco control initiatives with a view to reducing smoking prevalence from the existing 9.1% to **7.8% within 2025**. (HHB)

Sports

55. Continue to take forward the 10-year development blueprint on sports and recreation facilities with the following targets:
- Phase 1 (2022-2027)**
- **16** projects with implementation launched; and
 - **15** projects with technical feasibility study launched.
- Phase 2 (2027-2032)**
- **15** projects (with technical feasibility established under Phase 1) with implementation launched. (CSTB)

Green and Low-carbon Lifestyle

56. Continue to enhance energy efficiency:
- Consult the LegCo Panel on Environmental Affairs **by end-2024** on the proposal of amending the Buildings Energy Efficiency Ordinance, including extending the scope of regulation to more types of buildings, mandating the disclosure of information in energy audit reports, and shortening the interval of energy audit; and
 - Improve the overall energy performance of government buildings and infrastructure by no less than **6% in 2024-25**, using 2018-19 as the baseline year. (EEB)

District Environment

57. Extend the total length of the promenade on both sides of the Victoria Harbour by no less than 30% from 25 kilometres as at 2022 to **34 kilometres by end-2028**; and stage no less than **30** events/activities at harbourfront sites every year. (DEVB)
58. Progressively commence works for improving some sections and providing missing links of a 60-kilometre long Round-the-Island Trail **from 2023 onwards**, with a view to connecting 90% of the trail **by end-2027** and substantially completing the remaining larger scale works **by end-2031**. (DEVB)

Education

59. **Starting from the 2024/25 academic year**, provide training allowance for no less than 7 000 registered apprentices and subsidise graduated apprentices in undertaking upskilling courses of relevant trades, each for a period of three years. (LWB)
60. Continue to enhance post-secondary education by encouraging University Grants Committee (UGC)-funded universities to increase relevance of their programmes to future economic development such that:
- Students in UGC-funded universities studying in STEAM disciplines (Science, Technology, Engineering, the Arts and Mathematics) will reach around **35% by the 2026/27 academic year**; and
 - Students in UGC-funded universities studying in disciplines relevant to “the eight centres” will reach around **60% by the 2026/27 academic year**. (EDB)

61. Continue to step up promotion of STEAM education:
- Complete all tryout lessons under the pilot scheme on mathematical modelling at primary level **by the end of the 2024/25 school year**; and
 - Arrange for at least one Mathematics teacher in each publicly-funded secondary school to undergo professional development training on mathematical modelling **by the end of the 2025/26 school year**. (EDB)
62. Provide opportunities of learning experience outside Hong Kong for around 50% of local undergraduate students of UGC-funded universities **within the 2025/26 academic year**. (EDB)

Youth Development

63. Continue to enhance youth participation in public affairs:
- Increase the number of participating advisory and statutory bodies (ASBs) under the Member Self-recommendation Scheme for Youth (MSSY) from over 60 in 2022 to no less than **125 by end-2024** and no less than **180 by mid-2027**; and
 - Increase the total number of posts in ASBs directly offered through the MSSY from around 130 in 2022 to no less than **250 by end-2024** and no less than **360 by mid-2027**. (HYAB)
64. Continue to cultivate positive thinking of young people:
- Nurture positive thinking of young people through youth-led projects involving cross-sectoral efforts to benefit no less than **30 000 attendances**, including about **6 000 attendances** in the first round of the relevant initiative **in mid-2025**;
 - Provide systematic and quality adventure training activities to young people for no less than **50 000 attendances**, including about **10 000 attendances** in the first round of the relevant initiative **in mid-2025**; and
 - No less than **70%** of responding participants to consider themselves having developed a positive outlook on life after joining either of the above schemes. (HYAB)
65. Continue to promote the Funding Scheme for Youth Entrepreneurship in the GBA:
- No less than **100** funded youth start-up teams in aggregate to have settled in Mainland cities of the GBA **by 2026**; and
 - No less than **80%** of the participants surveyed to consider their understanding of business start-up to increase after joining the scheme. (HYAB)
66. Expand the Youth Hostel Scheme to hotels and guesthouses with a view to providing around **3 000** additional places between **2022** and **2027**. (HYAB)

