

InvestHK

Quarterly Newsletter

July 2021



Hong Kong Welcomes Global Talent

Talent from all over the world are welcome to take advantage of the opportunities in Hong Kong and make their dreams come true.

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With enhanced immigration policies, a vibrant cosmopolitan lifestyle and abundant opportunities for career advancement, Hong Kong offers attractive prospects for professionals and experts from around the world.

Various talent admission schemes are in place to attract talent and drive Hong Kong's development as a high value-added and diversified economy.

Quality Migrant Admission Scheme

The Quality Migrant Admission Scheme (QMAS) is open to highly skilled or talented people who wish to settle in Hong Kong. There is no sectoral restriction under the QMAS and successful applicants are not required to have secured a job offer before entry into Hong Kong. There are two points-based tests under the QMAS, namely General Points Test and Achievement-based Points Test.

Talent List of Hong Kong

The Talent List of Hong Kong highlights specific priority professions in demand in Hong Kong. It covers 11 professions: waste treatment specialists; asset management professionals; marine insurance professionals; actuaries; FinTech professionals; data scientists and cyber security specialists; innovation and technology experts; naval architects; marine engineers and superintendents of ships; creative industries professionals; and dispute resolution professionals and transactional lawyers. Under the QMAS, applicants who meet the Talent List requirements will be awarded 30 bonus points under the General Points Test.

Technology Talent Admission Scheme (TechTAS)

It provides a fast-track arrangement for eligible technology companies to admit non-local technology talent to undertake research and development (R&D) work for them in Hong Kong. Eligible companies would first have to apply for a quota. The company allotted with a quota by the Innovation and Technology Commission (ITC) can accordingly sponsor an eligible person to apply for an employment visa/entry permit within the 12-month quota validity period.

Non-local Graduates

The Immigration Arrangements for Non-local Graduates (IANG) allows non-local graduates to stay or return and work in Hong Kong. Under the scheme, non-local students who have obtained an undergraduate or higher qualification in a full-time and locally-accredited programme in Hong Kong can apply to stay for one year after graduation.

Overseas, Taiwan and Macao professionals or entrepreneurs

Overseas, Taiwan and Macao professionals or entrepreneurs may live and work in Hong Kong under the General Employment Policy (GEP), which allow professionals and entrepreneurs to join in or establish a business in Hong Kong, or facilitates local employers to recruit talent not readily available in Hong Kong.

Professionals from the Mainland of China

The Admission Scheme for Mainland Talents and Professionals (ASMTTP) aims to attract qualified Mainland talent and professionals who possess special skills, knowledge or experience of value to and not readily available in Hong Kong to meet local manpower needs and enhance Hong Kong's competitiveness.

Admission Scheme for the Second Generation of Chinese Hong Kong Permanent Residents

The Admission Scheme for the Second Generation of Chinese Hong Kong Permanent Residents (ASSG) aims to attract the second generation of emigrated Chinese Hong Kong permanent residents from overseas, who aged between 18 and 40, to return to work in Hong Kong.



InvestHK is here to help

InvestHK's dedicated talent attraction team offers a wide range of customised services to support settlement in Hong Kong. All of the following are free of charge and confidential:

- Advice on settling in Hong Kong
- Visa application, employment and tax-related issues
- Career opportunities or talent matching
- HKSAR Government funding schemes or other support initiatives
- Identification of suitable incubation programmes and acceleration programmes



liverworkhongkong.gov.hk



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AUG

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HKVCA 20th China Private Equity Summit 2021

This virtual summit gets together venture capital and private equity practitioners, corporates, and other industry professionals to discuss on Mainland China's latest developments and trends in the private equity market.

Organiser: Hong Kong Venture Capital and Private Equity Association

■ cpes.hkvca.com.hk

SEP

1-2

Belt and Road Summit

The hybrid summit promotes business collaboration along the Belt and Road. It gathers senior government officials and business leaders to exchange insights on multilateral co-operation and explore concrete business opportunities.

Location: Hong Kong

Organisers: The Government of the HKSAR, HKTDC

■ www.beltandroadsummit.hk/en

European Private Wealth Excellence Forum 2021

This is a premium event for family offices, foundations, directors, trusts, wealthy private investors, asset owners and family members in an intimate setting. As a corporate partner, InvestHK will host a roundtable session.

Location: Grande Real Villa Itália Hotel & Spa, R. Frei Nicolau de Oliveira 100, 2750-319 Cascais, Portugal

Organiser: Smart Bridges GmbH

■ privatewealth-excellenceforum.com

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Melbourne GBA Symposium - Hong Kong: Your Greater Bay Area Partner in Expanding Your Global Business

Following the Sydney GBA Symposium in March 2021, this hybrid event is the 2nd part of the GBA Symposium holding in Melbourne. InvestHK will showcase to Australian businesses the important position and role of the GBA for China's economic development and opening up, and how to access the business opportunities in Mainland China through Hong Kong.

Location: Sofitel Melbourne

Organiser: InvestHK

■ gba-symposium2021.com.au

21-23

Money20/20 Europe

Europe's biggest FinTech event where industry leaders come to seize new business opportunities, strengthen partnerships and discover the latest disruptions. InvestHK is a corporate partner and will host a booth.

Location: RAI, Europaplein 2-22, 1078 GZ Amsterdam

Organiser: Ascential Group (Europe) Ltd The Prow, 1 Wilder Walk London WIBAP

■ europe.money2020.com

27 Sep

|
1 Oct**BIOSPAIN 2021**

This largest hybrid BioTech event in Europe and one of the largest in the world with over 3,300 one-to-one meetings and 773 companies, 34 percent are overseas delegates. InvestHK is a corporate partner and will host a booth.

Location: Baluarte, Auditorium and Trade Show Centre, Plaza del Baluarte, 31002 Pamplona

Organisers: Administrative Business Development and Internal Affairs Department, AseBio

■ www.biospain2021.org

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The Hong Kong Institute of Bankers (HKIB) Annual Banking Conference 2021

With the theme "Re-Globalisation, Sustainability and Transformation under the New Normal", the Conference will focus on the profound changes in the banking industry as a result of the pandemic and the key strategic goals that are high on the financial services agenda for the new normal.

Location: N101, Hong Kong Convention and Exhibition Centre

Organiser: HKIB

■ bankingconference.hkib.org/hkib2021

30 Sep

|
1 Oct**Digital Insurance Agenda (DIA) Munich 2021**

This two-day event packed with inspiration and new industry insights and several networking events, targeting global InsurTech pioneers. The conference expects to have 1,000+ attendees from over 50 countries, and over 60 percent of the audiences are C-level. InvestHK is a corporate partner with a speaking slot, and will host a networking event for InsurTechs who are keen on expanding to Asia.

Location: Munich

Organiser: DIA

■ next.digitalinsuranceagenda.com/dia-munich-2021

See more events at



Introducing the New Greater Bay Area Team

The Guangdong-Hong Kong-Macao Greater Bay Area (GBA) comprises the two Special Administrative Regions of Hong Kong and Macao, and the nine municipalities of Guangzhou, Shenzhen, Zhuhai, Foshan, Huizhou, Dongguan, Zhongshan, Jiangmen and Zhaoqing in Guangdong Province. The total area is around 56,000 km². The total population is over 86 million, the GDP at end 2019 is USD 1,679.5 billion and GDP per capita is USD 23,371.

The promulgation of the Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area on 18 February 2019 signified a new milestone in the development of the GBA. With the full support of the Central Government, Hong Kong will proactively integrate into the overall national development, thereby expanding its scope of development and generating new impetus for growth to bring new development opportunities to different sectors of the community, especially the young people.

The development of the GBA is accorded the status of key strategic planning in the country's development blueprint, having great significance in the country's implementation of innovation-driven development and commitment to reform and opening-up. The objectives are to further deepen cooperation amongst Guangdong, Hong Kong and Macao, fully leverage the composite advantages of the three places, facilitate in-depth integration within the region, and promote coordinated regional economic development, with a view to developing an international first-class bay area ideal for living, working and travelling.

GBA Business Development Team

In view of the importance of the GBA in the future development of Hong Kong and its huge business opportunities, Invest Hong Kong (InvestHK) has recently established a new GBA Business Development team to attract overseas companies to expand into the GBA via Hong Kong. The 2020 Policy Address announced to establish "the Pan-Greater Bay Area Inward Investment Liaison Group to enable InvestHK and its counterparts in other cities in the GBA to develop holistic and joint inward investment propositions with a view to enhancing synergy". InvestHK is focusing on the four major areas of cooperation with GBA cities, including joint propositions, joint promotion materials, joint events, as well as joint sharing of best practice.

Moreover, the team engages and develops partnerships with key stakeholders, including counterparts and business associations in the GBA and HK, and members of HK Inc. as well as co-organising business events and participate jointly in other events both locally and globally so as to generate synergies, maximise work effectiveness, and enhance investment support service quality.

To better promote the opportunities of the GBA to the international business community, InvestHK recently launched a dedicated GBA website (gba.investhk.gov.hk). In addition to general introduction of the GBA, the website also include information of the investment landscape of different GBA cities and relevant supporting policies, searchable by city and sector.



Other features include FAQs on setting up businesses in the GBA, case studies, monthly newsletters, news and events.

The team also produces a series of short articles on LinkedIn with the aim of using business-friendly languages to showcase the opportunities and new developments of the GBA.



Introducing GBA cities

Hong Kong is the most international city in the GBA, international financial, shipping, and trade centre and is well connected to Asia's key markets. Macao is the world tourism and leisure centre. Guangzhou is the core gateway city of the GBA city cluster and railway junction and civil aviation hub in Southern China. Shenzhen is an international technology and innovation centre and an "early and pilot implementation" area under the country's reform, opening-up and modernisation. Dongguan and Foshan are international and innovative advanced manufacturing centres. Zhongshan and Zhuhai are regional technology innovation research and development (R&D) centres. Huizhou, Jiangmen and Zhaoqing with vast land resources are developing strategic emerging industries.

Hong Kong's strategic position in the GBA

The world-class infrastructure in the GBA enables the formation of the so-called "one-hour living circle", enabling companies to easily reach 86 million of increasing wealthy consumers. Hong Kong is also well positioned to assist overseas companies to find business partners in the GBA, such as R&D in Hong Kong and manufacturing in Zhongshan or business operations in Guangzhou but financial services in Hong Kong.

Furthermore, there are more and more local GBA companies hoping to "go global" through Hong Kong, thus creating demand of business and professional services. Last but not least, the increasing connectivity between the GBA and South East Asia countries, further fuelled by Regional Comprehensive Economic Partnership, the world's largest free trade zone, driving and creating new opportunities to Hong Kong.



Please contact us to learn more on how to seize the business opportunities of the GBA.

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Capture the **Creative Industries Momentum** in Hong Kong

The creative industries are facing unprecedented challenges due to the COVID-19 pandemic. Events and social gatherings were put on hold; art, media and entertainment businesses were hard hit. But Asia's art market has demonstrated its resilience amid the crisis and many businesses are reinventing themselves and come up with new and innovative solutions to ride out the challenges.

Asia's burgeoning art hub

In 2020, Hong Kong's global art market share rose from 17.5 percent in 2019 to 23.2 percent in 2020, overtaking London for the first time. According to the 2020 Art Basel and UBS Global Art Market Report, the global art market reached an estimated value of US\$64.1 billion in 2019, and the Chinese art market, comprising Mainland China, Hong Kong, Taiwan and Macao - accounted for 18 percent of the global art market share, after the United States (44 percent) and the United Kingdom (22 percent).

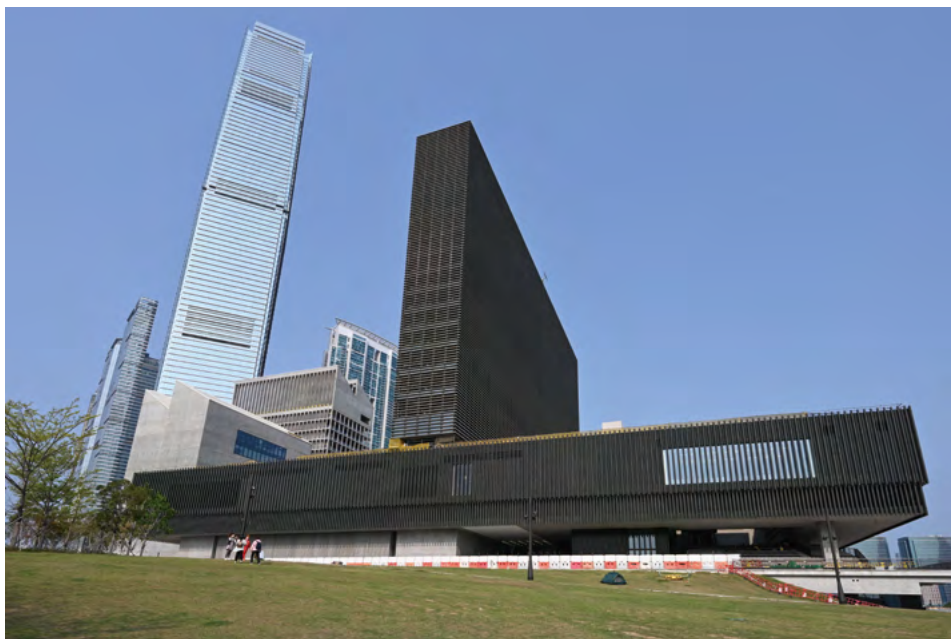
In Hong Kong, Art Basel 2021 debuted its first hybrid show in May and reported consistently strong sales across all sectors and market segments, both to collectors present in the halls and those connected with galleries digitally. The HKSAR Government is also committed to promote arts and culture as a priority, which is reflected in the 2020-21 budget. A total of US\$709.5 million was allocated to this sector, excluding capital works expenditure. The West Kowloon Cultural District and the wide array of many arts development have reinforced Hong Kong as a prominent arts and creative hub in Asia Pacific. M+, a new museum of visual culture focusing on 20th and 21st century art, design and architecture and moving image in the West Kowloon Cultural District, is scheduled to open in late 2021.

Thriving opportunities in the Greater Bay Area

In recent years, numerous companies in the creative industries are pivoting towards Hong Kong. Last June, Canadian-listed advertising technology company, Adcore Inc, officially opened its regional headquarters in the city.

According to Gal Itkin, General Manager of Adcore Greater China, "Hong Kong serves a major role for penetrating the Mainland Chinese market using its modern infrastructure and professional manpower. Hong Kong is also part of the Guangdong-Hong Kong-Macao Greater Bay Area (GBA), so having a hub in Hong Kong means we can easily reach out to other parts of China from this strategic location whilst taking care of our business in other Asian markets."

San Francisco-formed architectural design studio Eight Inc, which has designed major projects including Apple's retail store programme, set up a studio in Hong Kong in 2019. Chris Dobson,



M+ Museum in West Kowloon Cultural District

Executive Principal commented, "We believe that Hong Kong will remain the design hub of the GBA. The combination of Macao as a regional entertainment and experience hub, the great innovation and development capabilities of Shenzhen, and the design capabilities of Hong Kong as an exciting blend, which should benefit everyone."

Riding on the wave of digital transformation

Global brand activation company PICO Group had long foreseen a digital future for its traditional business of exhibitions, conferences, product launches and other events, and was investing in the technology and skills needed prior to the pandemic. Today the long list of virtual and hybrid events Pico has engineered includes successful online product launches, virtual exhibitions, and an online music festival.

Sydney based Shootsta, a subscription-based, scalable video solution provider, launched its Hong Kong office in 2018. Due to the increase demand of online meetings because of travel ban, the company quickly launched a new product suite to help hundreds of global companies to seamlessly produce different styles of videos, webinars, podcasts, animated explainers, and digital events.

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Gearing up for Post-Pandemic Edutainment Rebound

Merlin Entertainments launches LEGOLAND® Discovery Centre in Hong Kong, with an optimism to capture the pent-up demand for travel and entertainment after the pandemic.

“Hong Kong consumers have got very high expectations of visitor attractions, and they want high quality edutainment experiences that deliver fun for all family members, and we are here to do that. This is where our opportunities lie.”

Ben Sweet
New Openings Director
Merlin Entertainments Asia Pacific



Twenty years ago, global theme park operator Merlin Entertainments came to Hong Kong and opened Asia's first Madame Tussauds at The Peak in 2000, which fast became one of the top tourist attractions in the city. Fast forward to 2021, the company has once again raised the bar of indoor family entertainment by bringing LEGOLAND® Discovery Centre to the heart of the city. Located in a flagship shopping complex in Tsim Sha Tsui, LEGOLAND® Discovery Centre Hong Kong is a 30,000-square-foot large creative space that contains different themes including interactive zones, rides and creative builds, providing a combination of education and entertainment for children and families.

A resilient consumer market in Hong Kong

According to Ben Sweet, Merlin Entertainments Asia Pacific New Openings Director, Hong Kong is one of the few gateway cities where the company did not have multiple attractions, and there are many reasons for Merlin to open the LEGOLAND® Discovery Centre. “First, the brand of LEGO is well-known in Hong Kong. With 98 percent prompted awareness, we are confident that it will receive good market traction. Second, Hong Kong consumers have very high expectations of visitor attractions, and they want high quality edutainment experiences that deliver fun for all family members, and we are here to do that. This is where our opportunities lie.”

“The impact of the COVID-19 has been felt across the travel and tourism sector, but Hong Kong is very resilient as we have seen in the past,” Sweet remarked. “Our number one priority is to ensure a safe environment for our employees and for our guests. So during the pandemic, we pulled together well-established plans in order to follow the government's restrictions. We've had to adapt and implement the highest standard when it comes to the welfare of our guests and employees. All the actions we've taken have been well communicated, and have made visitors more comfortable about coming back to our attractions.”

He added, “Consumer spending in Hong Kong actually had grown year-on-year up until around 2019. And now, Hong Kong's retail and businesses are slowly recovering, and everybody is getting used to the new normal. Recoveries from the pandemic are going to be positive, and we are definitely seeing pent-up demand for all those activities that people couldn't do during global lockdown.”

Tapping regional tourism market

Hong Kong serves as a regional office of Merlin with some 100 staff members managing its two main business lines in Hong Kong, as well as the operation of its APAC offices. Merlin also looks beyond the city for expansion and continuous investment, especially in the neighboring Greater Bay Area cities. Sweet remarked, “within a two-hour drive from us is Shenzhen, where there's an untapped family market,

particularly for our newest attraction. The Guangdong province also represents a fantastic opportunity, and we intend to capitalise it when the borders open, and we see those tourists coming back.”

“InvestHK has been hugely supportive of helping us make the right connections to get this business over the line. With their assistance, we've opened the LEGOLAND® Discovery Centre, and expanded our footprint here in Hong Kong. We couldn't have done it without them,” he concluded.

Merlin Entertainments Asia Pacific

- Merlin Entertainment currently operates 130 attractions, 20 hotels and 6 holiday villages in over 25 countries
- Its regional office is located in Hong Kong with main functions including on-site operations, human resources, finance, accounting, and business development

legolanddiscoverycentre.com/hong-kong/

Watch the video:



Leading a Collaborative Future of Bioscience Research

Leveraging the city's deep pool of research talent, AstraZeneca Hong Kong aims to build a stronger healthcare ecosystem through collaboration.



“ Hong Kong is a key Life Science development centre, thanks to the many renowned and well-respected research experts in the city. ”

**Gwenael Meneux
General Manager
AstraZeneca Hong Kong**

Global biopharmaceutical company AstraZeneca recently celebrates its 30 years in Hong Kong. Since 1990, the company has been continuously expanding its research and development (R&D) and business capabilities to meet the world's surging demand for drug discovery and development. With its wide global footprint and Mainland China as its key growth driver, it has already delivered hundreds of life-changing medicines and disease treatment in Hong Kong and Macao with over 100 clinical studies, benefiting over five million patients in the region.

According to Gwenael Meneux, General Manager of AstraZeneca Hong Kong, the company focuses on returning to growth through a science-led innovation strategy. “Responding to the more and more complex disease environment and emerging new health challenges, we put a lot of effort in growth through innovation by incorporating technology, digital and big data to deliver patient-centric solutions to Hong Kong,” he said.

Hong Kong as a regional research hub

To Meneux, the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) provides positive prospects and opportunities for healthcare R&D based in Hong Kong. With a large population of over 86 million people, it not only offers a wider access to patients for clinical treatments, but also provides valuable data for research work.

He added, “Hong Kong can also contribute to the overall GBA development with its high quality education and training. With an abundance of experienced and world-recognised scientists in Hong Kong, GBA can also leverage the local and global network of these experts and create a much larger international ecosystem for global healthcare.”

Another advantage for setting up a R&D centre in Hong Kong is the access to capital market. Meneux remarked, “Hong Kong's dynamic capital market is a key drive for biotech companies who are looking for public listing. While HKEx has revised its listing rule to welcome pre-revenue biotech companies to list, it is very motivating for innovative startups to set their base and raise capital here.”

Collaboration is key for healthcare ecosystem

Meneux remarks that AstraZeneca Hong Kong aims to leverage Hong Kong resource and its prolific scientific research background to create a more open R&D ecosystem. Meneux remarks, “Hong Kong is a key Life Science development centre, thanks to the many renowned and well-respected research experts in the city. In the past few years, we have conducted dozen of global studies, in which our Hong Kong centre plays an important role.”

AstraZeneca Hong Kong has actively engaged local partners in collaborating R&D

projects. In February 2021, the company announced a partnership with Hong Kong Science and Technology Park to launch a co-incubation programme, which aims at accelerating innovation and supporting biomedical startups in their mission to develop integrated oncology solutions. Another example is its collaboration with the Chinese University of Hong Kong's Diabetes Research Team, which uses whole genome sequencing and computational biology to detect early signs of diabetic kidney disease, with an objective to advance a new global strategy and treatment against the disease.

Looking forward, Meneux hopes to see even closer collaboration between the private and public sectors to strengthen the biotech ecosystem. He concluded, “Bioscience research takes time, funding and risks. It is encouraging to see the government promotes innovation through different measures such as providing subsidies and tax incentives to R&D. We hope to see a collaborative effort to build a vibrant and sustainable biotech ecosystem, benefiting the society at-large.”

AstraZeneca Hong Kong

- AstraZeneca focuses on the discovery, development and commercialisation of prescription medicines, primarily for Oncology, Cardiovascular, and Metabolic Disease and Respiratory
- Currently AstraZeneca Hong Kong is in a few collaborative projects, including with Daiichi Sankyo on treatment for lung and breast cancers, Sanofi on antibody for Respiratory syncytial virus, and Junshi Biosciences on a PD1 inhibitor

 astrazeneca.com.hk

Top Spot for Family Offices

Quintar Capital is a private investment specialist focusing on family-oriented investment goals that draws upon its extensive experience in Asia.



Hong Kong has seen the growth of family offices that choose the city for its base of operations. Quintar Capital originally began as a single family's investment portfolio and quickly grew in the past year to address the financial goals of its clients. Rather than regarding other family office businesses as competitors, Quintar Capital's Chief Executive Office Jürg Niederberger views them as peers.

Planning for generations ahead

"More often than not, we help and support each other to provide the services that each individual family needs," Niederberger stated. "Family offices apply long term thinking towards investment decisions, and need to plan for the generations ahead. Hong Kong has a rich history as a trading and financial hub, which is something that not many other places in Asia can claim. It is no surprise that the family office industry considers Hong Kong a top spot within Asia. I strongly expect this growth to continue

for another few years, followed by some consolidation to reach better economies of scale."

Originally from Europe, Niederberger has made Asia his home for the past 22 years and is intrinsically familiar with Hong Kong's advantages for family office companies. "Our mission is to source and monitor Asian investments," he explained. "Hong Kong ticks all the boxes for a base of operations: location, interconnectivity, currency, time zone, accessibility, tax regime and, above all, its convenience."

Robust finance talent pool in Hong Kong

The company has just launched its second fund, Quintar Strategic Special Credit Fund. In time, it plans to introduce different strategies along with hire more local staff members as it expands. "We shall have the need for more investment specialists and support functions," said

Niederberger. "Since 2016, I have been part of the mentorship programme at Hong Kong University of Science and Technology. I have had the pleasure to meet some exceptional Hong Kong talent over the years. There are plenty of talented people, in particular young ones."

Niederberger appreciates InvestHK's effort in promoting the family office industry. "InvestHK knows what a family office needs and desires," he commented. "They were able to open doors, make introductions, and give us a platform to get our name out."

With respect to his adopted home of Hong Kong, Niederberger is brimming with enthusiasm about how convenient living in the city has proven to be. "The convenience of proximity, of flight connections, of currency acceptance, and of tax regime simplicity - these are all invaluable benefits for all of us here in Hong Kong," he stated. "The personal environment of living in Hong Kong is close to perfect."

“ Hong Kong ticks all the boxes for a base of operations: location, interconnectivity, currency, time zone, accessibility, tax regime and, above all, its convenience. The convenience of proximity, of flight connections, of currency acceptance and of tax regime simplicity are all invaluable benefits for all of us here. ”

Jürg Niederberger
Chief Executive Officer
Quintar Capital

Quintar Capital

- Founded in Hong Kong in 2015 and became a family office in 2020 with a focus on Asian investments
- Along with managing funds for its original family client, it provides expertise in marketplace lending, debt and equity investments to outside investors

 quintar.capital

Keep Driving Business Innovation in Hong Kong

Hong Kong remains a fast-growing powerhouse for Zühlke to realise market potential in Asia.

With a history of over 50 years of engineering excellence, Switzerland-headquartered Zühlke is a global innovation solution service provider that helps businesses transform smart ideas to market success. Zühlke came to Hong Kong in 2018 following a substantial digital project with a major bank in the city. In just three years, the company has already built its rapport in the city in the field of digital transformation for banking and financial services, and eyes diversifying its portfolio and expansion in Hong Kong and Asia.

Luca Cacchiani, Business Solution Manager of Zühlke Hong Kong, believes that the vast development of wealth and private banking has provided a bright path for the company to expand their verticals. "A lot of large financial institutions in Hong Kong are diving into digitalisation. With Zühlke being locally present in a strategic location here in Hong Kong, we can support these institutions and capitalise this rising trend."

Meeting surge of digital demand after pandemic

Despite the global economic slowdown in 2020, it has been a progressive year for Zühlke. The group has seen a nine percent increase in their net revenue globally, thanks to the surging demand on digital initiatives and transformation

projects. "We have been growing rapidly in the last two quarters, and also expanding to serve other market verticals at the moment. We've doubled our team size since 2020 and expect to double again by the end of 2021," said Julie Pourtois, Business Development Director.

In Hong Kong, Zühlke recently worked with one of the new virtual banks to launch their core banking services. The team has also been supporting the development and launch of the new NHS COVID-19 application now used by over 2.7 million users in UK for contact tracing and alert functions. As a cross-regional project led by the London office, the Hong Kong team played a key role in driving the app's user experience design.

A high-calibre local and international talent pool

Zühlke Hong Kong sees their global workforce and its cultural diversity as their core asset. "We are now running projects with talent of over 12 nationalities," Cacchiani said, "This brings fresh perspectives to our work. With their multidisciplinary background and work experiences around the world, they bring a dynamic approach towards the work we do. This diversity allows us to see problems in different dimensions, and offer better solutions to tackle clients' challenges."

"As an employer, we put a lot of focus on bringing onboard excellent local talent with the right skillsets. Tech talent is scarce everywhere around the world, but the high-calibre talent we can find here is truly valuable," Pourtois added.

While its Hong Kong division is still young, they have a great ambition to enhance their capabilities and clientele.



"Hong Kong sits at the heart of Asia, and is a region of strategic importance for many global companies like us to connect between the East and the West. We will continue to strengthen our foothold here in Hong Kong and progressively scale up," said Pourtois. "We are also going to expand and diversify our portfolio following our team growth in Hong Kong. There are several fast-developing fields that we want to tap into, such as IoT and data science. In Europe, Zühlke is very strong as well in the healthcare technology and medtech sectors. So, there are definitely a lot for us to explore in Hong Kong."

Zühlke Hong Kong

- In February 2021, Zühlke Group announced the opening of a new office in Ho Chi Minh City, bringing its network up to 16 locations in 10 countries
- Its 1,300 employees are based in Austria, Bulgaria, Germany, Hong Kong, Serbia, Singapore, Switzerland, and the United Kingdom

 [zuehlke.com](https://www.zuehlke.com)

“ Hong Kong sits at the heart of Asia, and is a region of strategic importance for many global companies like us to connect between the East and the West. ”

Luca Cacchiani
Business Solution Manager
Zühlke Hong Kong

Adventure into Digital Play

Evolving its classic arcade game centres to immersive experience, NAMCO launches its first overseas digital indoor playground in Hong Kong.



When NAMCO entered the Hong Kong market nearly 45 years ago, it was a time when electronics were still new additions to mostly mechanical pinball machines in arcade game centres. Yet this golden age of Pac-Man, Donkey Kong and Space Invaders was on the cusp of digitalisation about to impact everything from graphics to game logistics. NAMCO has evolved with its customers, and is launching new concepts to address their needs.

A sophisticated consumer market

"DOCODOCO is a new type of playground that combines digital and physical games," explained Shuichi Kikuchi, Namco Enterprises Asia's President. "The target age is six months to 12 years old, and they can play games both digitally and in physical spaces. We chose LOHAS Park to launch DOCODOCO as there are many young families with children there. Since we opened in February 2021, it has been very popular and we have had more visitors than expected." In March 2021, NAMCO opened a large amusement arcade with an indoor playground named Asobi Park PLUS in tmtplaza, Tuen Mun. "We launched six outlets so far since last year, with a goal to increase up to 30 outlets in Hong Kong in the future," revealed Kikuchi.

Kikuchi sees Hong Kong as a good testing ground for new games thanks to the people's highly curious nature. "It is an international city," he stated. "People are willing to try new things and have high consumption motivation. When we bring new concepts from Japan, people react quickly in Hong Kong. The consumption of games has changed in these past five



“ Hong Kong is an international city. People are willing to try new things and have high consumption motivation. When we bring new concepts from Japan, people react quickly in Hong Kong. ”

Shuichi Kikuchi
President
Namco Enterprises Asia Limited

years, therefore we have introduced various new amusement concepts from Japan (for example, Asobi Park PLUS indoor playground that offers interactive play zones; SPORTAINMENT ARENA that combines sports and digital entertainment; and DOCODOCO digital playground) to create unique entertainment experiences for Hong Kong customers while at the same time providing playgrounds for children that are safe and carefree."

Winning through collaboration

In Hong Kong, NAMCO operates predominantly in shopping malls and views itself as their partner to help attract customers over the long term. NAMCO also serves as a great partner for consumer brands, for instance, its crane machines and other prize games in the amusement arcades are good channels for brands to promote their products to children and families. "We would also consider partnership with kindergartens and learning centres in Hong Kong that are interested in using our digital playground for extracurricular activities with kids and parents," Kikuchi added.

NAMCO enjoys many advantages in Hong Kong, including the city's low tax regime and a free port that is conducive to the import of goods. In particular, he

highly praised Hong Kong consumers and employees. "Hong Kong customers are very welcoming and supportive to service operators such as NAMCO," Kikuchi noted. "On the other hand, our staff in Hong Kong are very proactive at work and their customer service standard is on par with our staff in Japan. This creates a win-win relationship which makes business expansion possible in the city."

After living in Hong Kong for three years, Kikuchi has grown to enjoy his new home: "When I was in Japan, I imagined Hong Kong as a city of skyscrapers. But I have discovered that nature is very rich here, and I like the outdoors. Hong Kong is a great environment both for living and business."

Namco Enterprises Asia

- NAMCO began operations in 1955 with the installation of two rocking horse rides on a department store rooftop. Increasing popularity of arcade video games fueled growth in the 60s and 70s. Its Pac-Man game was a huge hit in the 80s
- Namco Enterprises Asia is the company's Hong Kong subsidiary established in 1977. It employs 175 people with 11 amusement arcade outlets in the city operated under different brands including NAMCO, Asobi Park PLUS, SPORTAINMENT ARENA and DOCODOCO

 namco.com.hk

Watch the video:



Forging Partnership for Cross-border eCommerce Logistics

Spanish national post office Correos joins forces with Hong Kong logistic giant to capture fast-growing China's eCommerce export growth.

“The Belt and Road Initiative is also one of the very important reasons for us coming to Hong Kong, as we firmly believe that it is a key strategy to enhance trade connectivity.”

Julio Pazo Freire
Deputy CEO
K-Parcel



K-Parcel is a Hong Kong joint venture company set up in 2019 by Kerry Ecommerce Limited, Spanish national post office Correos, and Guangzhou-based consolidator Global Freight System. The joint venture is established to develop cross-border end-to-end eCommerce logistic solutions that connect Mainland China and the rest of the world.

Julio Pazo Freire, Deputy CEO of K-Parcel, highlighted the combined strengths of the joint venture partners that makes K-Parcel highly relevant for the market. “Leveraging Kerry Logistic’s experience as a third-party-logistic expert, and Correos as a traditional postal last-mile delivery provider, the synergy between them will offer an efficient and compliant cross-border solutions for Hong Kong and the South China market.”

Pazo sees Hong Kong as a natural expansion for Correos to capture outbound eCommerce parcel deliveries from China to every global destination. China is one of the largest trade and economic players in the world. “From a foreign investor’s perspective, Hong Kong has an efficient multimodal transportation and the world’s biggest cargo airport, as well as its competitive ground handling, forwarding services and efficient customs clearance procedures. Moreover, its financial infrastructure also makes multicurrency business operation at ease.”

Ramping up for GBA and BRI prospect

The company also considers the proximity to the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) as well as the vast development of the Belt and Road Initiative (BRI) as some of the key advantages of setting foot in Hong Kong. “GBA offers a gigantic customer base, with a concentration of around 50 percent on global cross-border flows from and into Mainland China,” he said. “The BRI is also one of the very important reasons for us coming to Hong Kong, as we firmly believe that it is a key strategy to enhance trade connectivity. The new infrastructures are much needed to enhance the cross-border logistic development. Therefore, we will try to optimise and capture the opportunities.”

According to Pazo, Hong Kong has a highly efficient and competitive business environment that can be a challenge for entrepreneurs. “In Hong Kong, there are lots of excellent suppliers and competitors, as well as very demanding customers. Those who have a sustainable and disruptive business model or managerial skills will not only survive, but also be able to recreate and transform these business skills elsewhere. If you can succeed in Hong Kong, you can conquer the world.”

Pazo relocated to Hong Kong in October 2020 and is in love with the city. “My family and I are extremely happy to live in Hong Kong. Despite the fact that we arrived during the pandemic, we have more time to discover the amazing landscapes, museums and local cultural spots, not to mention its cosmopolitan gastronomic offerings and its appeal as a cultural melting pot. Having been a visitor before and now a resident, I’d say it is a better experience to live than to just visit Hong Kong.”

K-Parcel

- K-Parcel is a Hong Kong joint venture company by Kerry Ecommerce Limited, Spanish national post office Correos, and Guangzhou-based consolidator Global Freight System
- Its main services are cross-border shipping and logistics from and into Mainland China, including B2B shipment, local B2C fulfillment, sortation, import/export custom clearance, and last-mile delivery

Growing Food and Business in the Sky

Social enterprise Rooftop Republic shows the world how farming can be done in a densely populated financial hub.

Agriculture was once a vital industry of Hong Kong before the mid-20th century. While traditional farming practices are diminishing, urban farming emerges as a way to bring us back to our food-growing origin. Rooftop Republic was founded in 2015 out of a simple passion: grow what you eat, and eat what you grow.

Disrupting import-reliant food system

"The more I learned about the issues behind our food system, the more I became interested in urban farming," said Pol Fabrega, co-founder of Rooftop Republic. "The pandemic has reminded us how little resilience we have in food security – about 98 percent of our food is imported. When we started, there were already a number of organic farms in the New Territories, but we wanted to take farming to the heart of the city, among the skyscrapers in a financial centre, making it accessible for city dwellers. What started as a naïve, passion project has evolved into today's Rooftop Republic."

Rooftop Republic aims to promote sustainable living practices by helping individuals or organisations to transform outdoor spaces – rooftop, terrace, or gardens – into their own urban farm. From consultation, design, set up to management, the multidisciplinary team provides a one-stop urban farming solution that fits each client's needs.

Bringing urban farming to the business world

To Fabrega, Hong Kong's status as a global financial hub makes it an ideal location to start Rooftop Republic. "Hong Kong is a futuristic city, very dense and vertical; more and more cities will look like Hong Kong in the future. If we can make it work in Hong Kong, then it could work anywhere. We have the unique opportunity to show the world how urban farming can be done here, and how cities can have their own sustainable food system."

To maximise benefits of urban farming, the social enterprise engages different corporate and institutional partners, such as property developers, hotels and restaurants, multinational companies, as well as schools and other green organisations. Moreover, it has established the Rooftop Republic Academy to nurture the next generation of urban farmers by hosting regular educational programmes such as talks and workshops.

Fabrega added that the response from their corporate partners is extremely positive. As businesses and the community are more aware of the importance of sustainable living, their support has fuelled Rooftop Republic's success.

"We want to be part of a broader local food ecosystem within the city, not only creating an industry for urban farming, but also a

local circular economy that will shape the future of our food systems," he remarked.

Like traditional farming, urban farming also involves a big investment in human resources, and that is why Rooftop Republic is exploring ways to harness technology and scale up. "We are looking at developing a scalable business from all the experiences we have gained so far and take this to the next level with technology. We are also seeing lots of opportunities in other regions, such as the Guangdong-Hong Kong-Macao Bay Area and other Asian cities, and we are excited about the potential to expand beyond Hong Kong."

Rooftop Republic

- Since its inception, Rooftop Republic has transformed over 80,000 sq. ft. into more than 70 urban farms in Hong Kong and beyond, and engaged 18,000 city dwellers through events around organic farming and sustainable living
- Comprises of 11 full-time and part-time staff, as well as additional freelance urban farmers

 rooftoprepublic.com



Photo taken at Lok Fu Place Urban Farm

“ If we can make it work in Hong Kong, then it could work anywhere. ”

Pol Fabrega
Co-founder
Rooftop Republic

Building Authentic Connection on Online Marketplace for Products of Current Culture

Seeing sales boost, online marketplace StockX further strengthens its presence in Asia by increasing its investment in Hong Kong.



“It is clear to us that talent within the local market is both incredibly skilled and inherently passionate about the current cultural products that StockX is best known for.”

Audrey Ma
Director of Hong Kong and Macao
StockX

While eCommerce is already thriving in the digital era, 2020 further drives the industry to an exponential growth. Founded in Detroit in 2016, StockX has quickly become one of the top trading platforms for trendsetters across the globe, offering a wide range of high-demand consumer goods, from sneakers and apparel to electronics, collectibles and accessories.

“Covid-19 pushed even more consumers online, and we don’t expect that behaviour to change or slow down anytime soon,” said Audrey Ma, StockX’s Director of Hong Kong and Macao. “StockX has been uniquely positioned throughout the pandemic, thanks to the diversity and liquidity of our global marketplace and the incredible work of our frontline team members.”

Customer engagement is key

“According to Ma, Asia is one of their fastest growing regions. “Hong Kong is a particularly important market for us. We have an extremely active customer base locally and this move enables us not only to meet the high demand we’re seeing here, but also in markets across the APAC region.” In Hong Kong, the sell-side transactions has recorded a ten-time YOY growth in 2020 and the momentum continues in 2021, while the number of StockX sellers based outside the US more than doubled in 2020 compared to 2019.

StockX is acting fast to seize the growth opportunity. Within the past eight months,

the company has opened four new authentication centres, one of which is in Hong Kong, which expanded its global footprint by more than 50 percent. The launch of new authentication centres would benefit StockX local customers for an enhanced experience, lower handling fees, reduced shipping times, and faster payouts.

“When launching in a new market, it’s important for us to create an authentic connection with consumers on the ground,” Ma remarked. “In November 2020, we launched the Hong Kong edition of StockX Excursion, our first-ever content-driven launch event that celebrates the love of streetwear culture.” The initiative engages influencers and brands and organises events such as panel discussions, promotion and giveaway for StockX customers exclusively. “As we continue to grow our presence locally, when it becomes safe to connect in person, we will roll out additional activations and promotions for our customers in the market.”



In May 2021, StockX further expanded its footprint in Hong Kong with the launch of a seller Drop-Off location. The Drop-Off will be open through the summer, with potential for it to become a permanent location.

Growing local team for regional expansion

With close to 60 full-time staff in Hong Kong, StockX will continue to expand its local team. “As StockX continues to expand, we are excited to have more opportunities to tap into top talent around the world, and Asia is no exception,” Ma said. “It is clear to us that talent within the local market is both incredibly skilled and inherently passionate about the current cultural product – sneakers, accessories and collectibles – that StockX is best known for.”

“Right now, our key focus areas also include expanding our existing in-market authentication centre and opening additional centres within APAC. We are also laser focused on enhancing the localisation features for our customers across Greater China,” she added.

StockX

- StockX employs over 1,000 people in 14 offices, drop-off and authentication centers around the world, facilitating sales in more than 200 countries and territories
- In April 2021, StockX closed a secondary tender offering that values the company at \$3.8 billion USD. This funding round represents a 35 percent increase over the \$2.8B valuation following the \$275M Series E funding round closed in December 2020

 stockx.com

An Irreplaceable Place for Wealth Succession

Leveraging Hong Kong's premier international financial status, DL Family Office helps clients structure their global asset allocation and wealth succession.



Over the past two decades, Asia has seen the fastest family wealth accumulation in the world. The wealth of billionaires in Mainland China has been accumulating at an astonishing speed and has grown nearly nine times in the last decade according to UBS and PwC's 2020 Billionaire Insights Report, resulting in a surging demand for family wealth management service. Established in 2012 and headquartered in Hong Kong, DL Family Office is committed to providing a full-range family office operations and services for ultra-high-net-worth (UHNW) families in Greater China including cash management, venture capital, family trust, overseas structure, worldwide asset allocation, insurance business, fixed asset investment, corporate governance, family governance, charity, and education consulting.

DL Family Office works closely with its parent company DL Holdings Limited with its other business segments, including capital market and alternative investments, to provide a comprehensive financial services and client network. Andy Chen, Co-founder of DL Family Office, said, "We adhere to the concept of neutrality and confidentiality as the foundation in helping with the development of our client families, growing together with them as lifelong partners."

Chen believes that Hong Kong is the best fit to serve as the headquarters for DL Family Office. He said, "According to Forbes Billionaires 2021, among the 2,755 billionaires in the world, 698 are from Mainland China and Hong Kong. Thanks to the city's many advantages, including a well-established legal infrastructure with the practice of common law that provides a ground-up protection to entrepreneurs and investors; free flow of capital and information; high proficiency in both English and Chinese which covers the world's major economies, including Mainland China and overseas Chinese markets; a deep talent pool provided by esteemed tertiary education, with a relatively high income and convenient lifestyle that attract and retain world-class talent; lastly, Hong Kong's geographical and cultural proximity to Mainland China also makes the city unparalleled."

Chen added, "Hong Kong's status as an international financial hub is irreplaceable. From being a window for China accessing the world in the 70s, to a bridge connecting Mainland enterprises to international market since the 90s; today, the city has transformed itself to an ideal place for wealth management."

DL Family Office is currently developing horizontally into an all-rounded model for asset management. In the future, as Chen revealed, the company will shift to a vertical expansion, and set up a dedicated team for immigration service, providing a one-stop solution for its clients. In addition, the company will continue to recruit more professionals from Hong Kong, so as to ensure a steady and healthy development of its business.

Having been living in different places in the world, Chen still sees Hong Kong as his favourite place to live. While Hong Kong is a highly developed city, it only takes a short time to drive to the sea or country side. He concluded, "As a free trade port, Hong Kong is a place where one can find all sorts of products from around the world. I am also very comfortable with the lifestyle here."

“Hong Kong's status as an international financial hub is irreplaceable. From being a window for China accessing the world in the 70s, to a bridge connecting Mainland enterprises to international market since the 90s; today, the city has transformed itself to an ideal place for wealth management.”

Andy Chen
Co-founder
DL Family Office

DL Family Office

- Its team members come from high-end talent in the financial industry, such as investment banks, private banks or private funds
- With headquarters in Hong Kong, there are also offices in Shanghai, Singapore and San Francisco
- Obtained Hong Kong Securities and Futures Commission license and may engage in Category 4 (advising on securities) and Category 9 (asset management) regulated activities

 dlfamilyoffice.com



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