

MACAO-HENGQIN INVESTMENT BROCHURE

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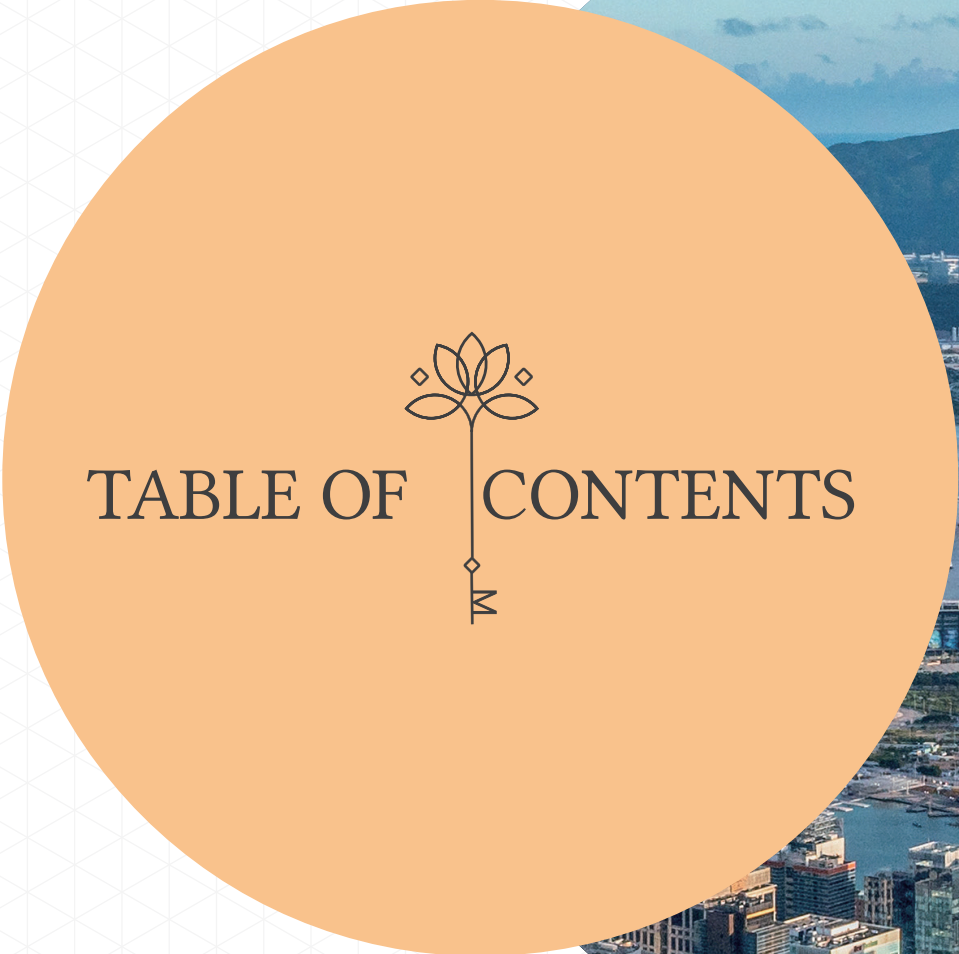


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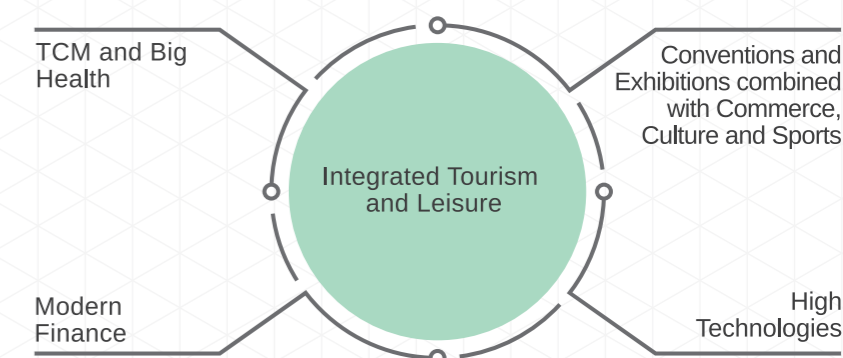
I. INTRODUCTION

— WELCOME TO MACAO AND HENGQIN FOR
INVESTMENT AND DEVELOPMENT



The Guangdong-Hong Kong-Macao Greater Bay Area is one of the regions in China that has the greatest openness and strongest economic dynamics and is of significant market influence not only to the country but also to the whole world. Macao, an important component of the Greater Bay Area, benefits from an array of commercial advantages brought about by the “One Country, Two Systems” policy, namely a free port, a separate customs territory, and an international market that connects to Portuguese-speaking countries and Southeast Asian countries, making it an international gateway for China to attract business and investments from around the globe.

At present, Macao is implementing the “1+4” appropriate economic diversification strategy in an orderly manner, with the aim of improving the industrial structure, emphasising the diversified development of integrated tourism and leisure, and continuously boosting the four major industries: traditional Chinese medicine and big health, modern finance, high technologies, conventions and exhibitions combined with commerce, culture and sports. Under the support of the country’s policies plus the spatial advantages of Hengqin, Macao is gradually developing a new model for joint industrial development of Macao and Hengqin featuring “Macao + Hengqin”, thereby collaboratively creating more investment and development opportunities for investors from around the world.



With the inauguration of the Guangdong-Macao In-Depth Cooperation Zone in Hengqin (Cooperation Zone) which faces Macao across the river and is connected to the city by road and bridge, Macao and Hengqin have been innovating cross-border cooperation modes and have created a unique investment environment and commercial advantages. The efforts can be seen in the effective implementation of tier-specific management and the “cross-border administration and registration” mechanism, the increasing number of practices of the “multi-venue event” mode, and the official introduction of preferential tax policies such as the “double 15%” policy in Hengqin. The results have encouraged closer business cooperation between Macao and Hengqin. A variety of favourable factors conducive to the development of the two regions are also gradually appearing, helping enterprises make general business deployments based on the Macao-Hengqin integration for further development.

We sincerely welcome all outstanding enterprises and excellent projects to be open in Macao. Here, we can participate in the construction of the Guangdong-Macao In-Depth Cooperation Zone in Hengqin together and share with one another the benefits of the Greater Bay Area as well as the enormous market at home and abroad!



II. GEOGRAPHIC ADVANTAGES

FROM HERE TO CHINA AND TO THE INTERNATIONALISED GREATER BAY AREA



World-class airports

Macao International Airport, Zhuhai Jinwan Airport, Hong Kong International Airport, Guangzhou Baiyun International Airport, Shenzhen Baoan International Airport



Sea and river-crossing passages

Hong Kong-Zhuhai-Macao Bridge, Nansha Bridge, Humen Bridge, Shenzhen-Zhongshan Bridge, Huangmaohai Cross-Sea Passage



World-class ports around the Pearl River Delta

Guangzhou Port, Shenzhen Port, Hong Kong Port, Zhuhai Port



Multi-layer rapid transportation systems

High-speed rail + intercity railway + expressway

Guangzhou-Shenzhen-Hong Kong Express Rail Link, Guangzhou-Zhuhai Intercity Railway, Hong Kong-Zhuhai-Macao Bridge connecting lines, Guangzhou-Foshan-Jiangmen-Zhuhai Intercity Railway, Macao Light Rapid Transit

In terms of geographical advantages, Macao and Hengqin are located on the west bank of the Pearl River estuary along the southeast coast of China, only 60 kilometres away from Hong Kong and 145 kilometres away from Guangzhou. Moreover, due to the comprehensive infrastructure facilitates the sea, land and air transportation network within the regions, it makes them two of the core areas of the Guangdong-Hong Kong-Macao Greater Bay Area with the strongest economic dynamics, greatest openness and advanced internationalisation in China. The regions, with distinctive economic advantages, have substantial investment and business potential.

Connected by a river and a bridge, Hengqin and Macao are only less than 200 metres apart at the closest points. Hengqin, located between Macao and Zhuhai as well as being part of the Greater Bay Area, benefits from the long-established Guangdong-Macao cooperation and is an important platform for the promotion of Macao's appropriate economic diversification. The 24-hour Hengqin Checkpoint adopts an "Integrated Inspection" mode, an innovative border-crossing approach aiming to facilitate the movement of people and seamlessly connect the region to the mainland and the world.

ONE-HOUR LIVING CIRCLE



III. EXTRA ADVANTAGES FROM MACAO AND HENGQIN

— THROUGH THIS PORTAL
GREATER ADVANTAGES
AWAIT YOU

● Opportunities Brought by Macao and Hengqin under “Tier-specific Management”

— “First-tier” subzone: between Hengqin and the Macao Special Administrative Region; “Second-tier” subzone: between Hengqin and other areas within the border of the People’s Republic of China. Eligible goods entering Hengqin through the “first-tier” subzone are tax-exempt, while goods in other cases are bonded. Goods entering the mainland through the “second-tier” subzone are subject to import taxes in accordance with the regulations, while eligible goods are exempted from tariffs for value-added processing.

— The Smart Port Public Service Platform of the Guangdong-Macao In-Depth Cooperation Zone in Hengqin comprises three main functional modules: News & Updates, Services, and Policies & Regulations, offering various convenient services such as online enquiry service, helpline, and service advice.

● Macao-Hengqin Cooperation, Cross-border Finance

— Hengqin companies that have successfully issued qualified bonds in Macao are entitled to a subsidy of 2% of the actual raised fund.

— Micro, small and medium-sized enterprises in Hengqin that have received loans from Macao banking institutions are entitled to an interest subsidy of up to 50% of the sum of the loan interest and the taxes involved in the relevant loan services provided by Macao banking institutions in the mainland.

— Eligible companies in Hengqin can open multi-functional free trade accounts, benefiting from the convenience of both mainland and Macao financial markets, as well as high-level cross-border financial services for free and convenient trade and investment.

● Supervised in Macao, Made in Hengqin

— For Macao investors who have their traditional Chinese medicine products, food products and supplements with labels of “Products inspected by Macao”, “Production supervised by Macao” or “Designed by Macao” produced in Hengqin and approved and registered in Macao, their affiliated companies in Hengqin are entitled to a subsidy of 20% of the production cost (not more than RMB 40 million per year) from the Hengqin authorities.

— Enterprises producing traditional Chinese medicine products, food and health products approved and registered in Macao can apply for relevant labels if the products are produced in the Cooperation Zone and achieve an added value of 30% or more after being processed.

● Registered in Macao, Developed in Hengqin

— For medicines developed in Hengqin and having obtained a prior clinical trial authorisation or registration certificate issued by the Pharmaceutical Administration Bureau of Macao through affiliated companies in Macao, the companies are entitled to a 20% increase in the incentive amount according to the progress and actual investment for the research and development.

— For products that are self-developed and declared in Macao and the mainland through affiliated companies, the companies are entitled to an incentive according to the highest registration incentive standards of Macao or compensation for the difference.

● Subsidies for Affiliated Companies in Hengqin and Macao

— The full-time researchers from Macao companies, who are affiliated with Hengqin integrated circuit companies, can apply for a talent incentive.

— Macao integrated circuit companies having opened in Hengqin and received subsidies in the sci-tech category from the Macao SAR Government are entitled to a subsidy of 50% of the amount from the Macao Government.

— Macao companies with substantive operations in Hengqin are entitled to operation incentives, research and development subsidies, and office property rent subsidies.

— Macao companies with business in Hengqin are entitled to commercial property renovation subsidies and brand development incentives.

— Macao companies participating in professional exhibitions organized or initiated by Hengqin are entitled to a subsidy of 90% of the exhibition booth cost.

● Preferential Tax Policy for Macao Residents, Tax Exemption for Goods

— For Macao residents working in Hengqin, their individual income tax over the Macao tax burden is exempted.

— For Macao investors who produce and process goods in Hengqin with an added value of 30% or more, goods that are imported to the mainland through the “second boundary” are exempt from tariffs.

IV. COMPETITIVE INDUSTRIES

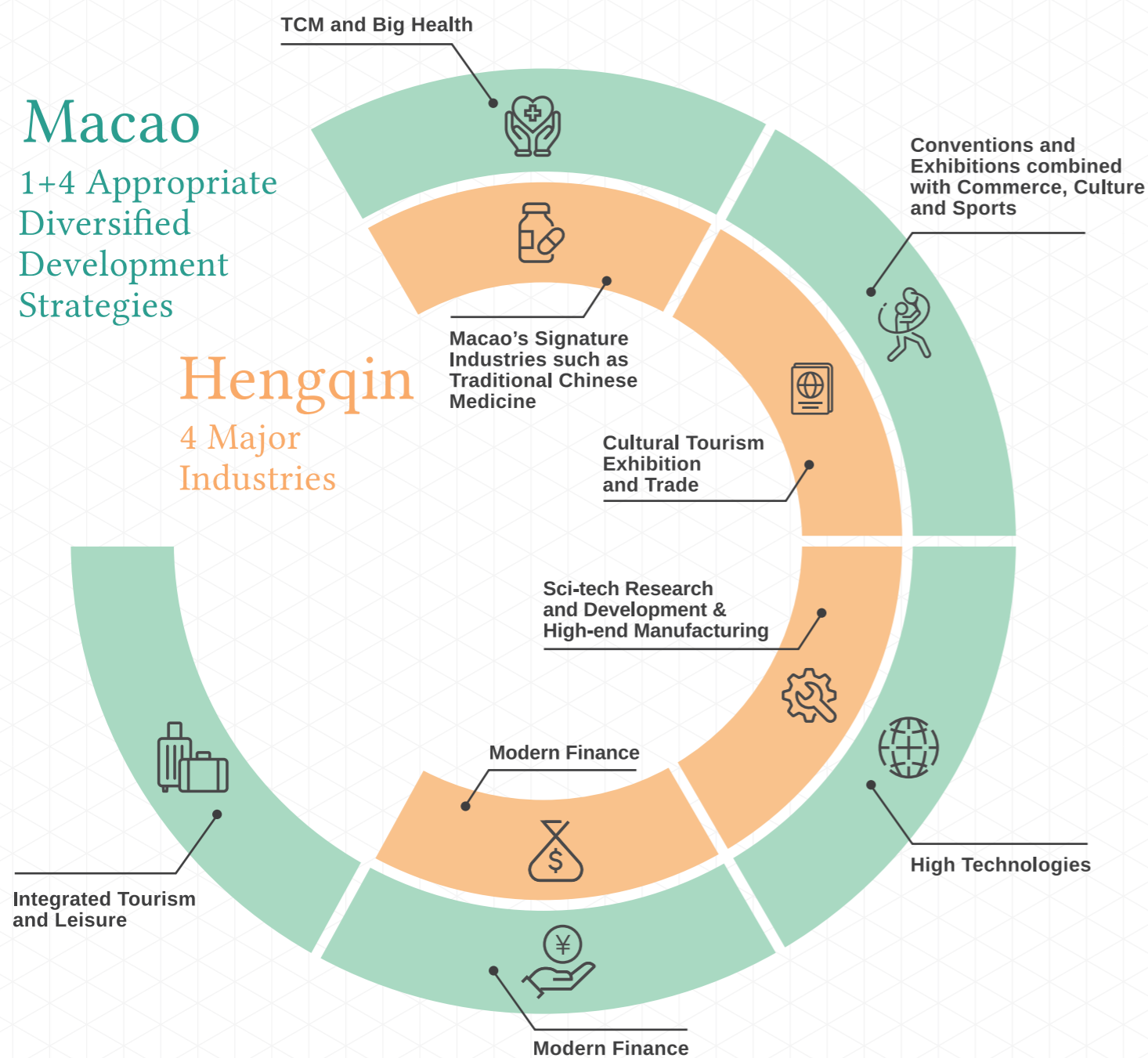
– COOPERATION AMONG THE BEST FOR GREATER DEVELOPMENT

Macao

1+4 Appropriate Diversified Development Strategies

Hengqin

4 Major Industries



• Macao

Macao will give full play to its unique advantages and focus its effort on the development of "One Centre, One Platform, One Base". The city will also adopt the "1+4" appropriate economic diversification strategy, in which "1" refers to the World Centre of Tourism and Leisure for the diversified development of tourism and leisure, while "4" refers to the major industries: TCM and big health, modern finance, high technologies, conventions and exhibitions combined with commerce, culture and sports, for the cultivation of new economic growth points and construction of industrial structures conducive to appropriately diversified and sustainable development.



• Hengqin

Hengqin's development will mainly focus on promoting Macao's appropriate economic diversification and emphasise the "four new" strategic positions and four major tasks, which are to foster the "four new" industries: sci-tech research and development & high-end manufacturing; Macao-branded industries such as Traditional Chinese Medicine; cultural tourism, conventions and exhibitions, and trade; and modern finance. The region will strive to expedite the integrated development of Macao and Hengqin, thereby jointly creating a market-orientated and world-class business environment governed by a sound legal framework.

V. BUSINESS ADVANTAGES

– BEST BUSINESS ENVIRONMENT FOR INVESTMENT

• Macao enjoys an advantageous position as a free port and a separate customs territory

As Macao is a free port and a separate customs territory, no tariffs are levied on most of the imports into Macao and there are no restrictions on the repatriation of profits.

• Macao implements a simple and low taxation system

A consistently simple and low taxation system is implemented in Macao as an investment motivation measure.

• Economic and trade cooperation service platform between China and Portuguese-speaking countries

Based on its historical roots, Macao has been maintaining extensive and profound ties with nine Portuguese-speaking countries, which together have a population of over 300 million, and serving as a service platform for business cooperation between China and Portuguese-speaking countries.

During the 6th Ministerial Conference of the Forum for Economic and Trade Cooperation between China and Portuguese-speaking Countries (Macao) in April 2024, the Central Government announced 20 new initiatives in six areas to bring economic and trade cooperation between China and Portuguese-speaking countries to a new level.

• Mainland and Macao Closer Economic Partnership Arrangement (CEPA)

Since the implementation of the CEPA, trade in goods between the Mainland and the Macao SAR has been fully liberalised, and basic liberalisation has been achieved in terms of trade in services. In addition, a holistic, multi-faceted protection system has been established in the investment sector.

The Second Agreement Concerning Amendment to the CEPA Agreement on Trade in Services that took effect in March 2025 removes the three-year substantive operation requirement for most service providers in Macao. It also allows Macao-funded enterprises registered in the Greater Bay Area to select either Hong Kong or Macao as their seat of arbitration, and enables Macao-funded enterprises registered in pilot cities to apply either Hong Kong or Macao law to their contracts. Furthermore, the Second Agreement introduces measures to increase openness in the high-tech, financial services, and audio-visual cultural industries.

• Avoidance of double taxation

By February 2025, the Macao Special Administrative Region had signed cooperation agreements with Chinese mainland, the Hong Kong Special Administrative Region, Portugal, Mozambique, Cape Verde, Vietnam and Cambodia to avoid double taxation and tax evasion.

• Investment Protection Agreements

The Macao SAR Government has signed investment protection agreements with Portugal and the Netherlands, among other countries. These agreements aim to strengthen economic and trade cooperation between the contracting parties, encourage and protect each other's investments, and ensure fair and equitable treatment for investors, thereby promoting economic development for both parties.

• “Visa” and “Entry Permit” exemption

As of October 2024, the Macao Special Administrative Region had issued a statutory exemption from the “visa” or “entry permit” for nationals of 82 countries and regions.

• The duration of visa-free transit for foreigners has been increased to 240 hours

The duration of visa-free transit for foreigners has been increased from the previous 72 hours and 144 hours to 240 hours (i.e. 10 days). 21 additional ports have been designated for visa-free entry and exit, and the areas in which transit travellers can stay have been expanded.

• Measures Facilitating Mainland Residents’ Application for Travel Permits to Macao

Multi-Entry Permit: Permanent residents and residence permit holders in the Cooperation Zone with multi-entry permits to Macao are eligible for unrestricted visits for up to seven days per stay within a one-year validity period.

Mainland residents can now access smart and fast application procedures nationwide for business travel permits to Hong Kong and Macao, allowing them to extend their stay to 14 days per visit instead of 7 days formerly. Those who visiting Macao for exhibitions may obtain a one-year multiple-entry permit under the “Other” category, provided that they meet the relevant requirements.

Mainland residents who are in Hengqin-Macao tourist groups may use the tour documents to apply for a tourist group permit marked “Hengqin - Macao Tour” at the exit and entry administration counter of any public security bureau in China. This permit allows multiple border crossing between Hengqin and Macao via Hengqin Port in organised tourist groups within 7 days of their entry into Macao.

• Hengqin implements preferential tax policies for Macao residents

For Macao residents working in Hengqin, the amount of their individual income tax over the Macao tax burden is exempted.

• Hengqin implements the system of market access upon commitment

— The “entry allowed for non-prohibited units” policy is implemented. Restrictions on qualification requirements, shareholding proportion, and industry access for investment and trade are relaxed.

— Regulatory standards and normative systems in line with Macao and international standards are established.

• Hengqin adopts the “double 15%” preferential tax policy

Corporate income tax concessions: eligible Hengqin businesses and enterprises can enjoy a reduction to 15% on their corporate income tax. All businesses conducive to Macao's appropriate economic diversification will be included in the scope of the policy.

Goods made of non-imported parts produced by Hengqin enterprises, or goods made of imported parts produced and processed by Hengqin enterprises with an added value of 30% or more, will be exempt from tariffs when being imported to the mainland through the “second - tier”.

— Individual income tax concessions: high-end talent and talent in short supply from home and abroad who are working in Hengqin are exempted from the amount of individual income tax over 15%.

• Hengqin practices a new system of extensive consultation, joint construction, co-management and shared benefits

The Management Committee of the Guangdong-Macao In-Depth Cooperation Zone in Hengqin, a management entity established by Guangdong Province and Macao, operates with a two-director mechanism, which involves the governor of Guangdong Province and the Chief Executive of the Macao SAR.

— Under the Management Committee is the Executive Committee that is responsible for international marketing, business and investment attraction, industry introduction, land development, construction projects, and livelihood affairs in Hengqin.

— New land in Hengqin for construction in the future will be used directly to support Macao's appropriate economic diversification.



VI. MACAO-HENGQIN INVESTMENT SERVICES

– WHOLEHEARTED AND ATTENTIVE SERVICES FOR YOUR SAFE INVESTMENTS



• Investors' "One-stop Service"

The Commerce and Investment Promotion Institute (IPIM) provides investors with a "One-stop Service", which provides them with a full range of support and assistance for the implementation of their projects in Macao and Hengqin. This service includes consultancy concerning administrative procedures and business environment of Macao and the Cooperation Zone; designating personnel to follow up on their investment projects and assist in licence applications for Macao projects; and coordinating the establishment of companies.

Providing investors with a professional, rapid, convenient one-stop service with dedicated personnel for assistance.

Consultancy Services

Designate personnel to provide investors who plan to make investments in Macao and Hengqin with comprehensive support and assistance, including information on the investment environment of the two regions, and assistance in organising technical conferences.

Joint Follow-up

Jointly follow up on the administrative procedures and relevant formalities for project implementation in Macao and Hengqin through a mechanism established by the two regions.

Joint Initiative for Investment Attraction

The IPIM joins hands with Hengqin's economic and business departments to attract investors from home and abroad.



• Digital public service platform – Business & Associations Platform

The Macao SAR Government has launched a digital public service platform for enterprises and associations, known as the "Business & Associations Platform", which consolidates a number of complex service procedures for businesses and associations into a unified website and mobile application, offering these entities convenient access to essential digital public services throughout their establishment, operation and growth.

For more information →



• "Cross-border Commercial Registration Services of the Cooperation Zone"

The "cross-border administration and registration" mechanism for commercial registration is implemented. By setting up service points in Macao and Hengqin, This allows Macao investors to complete the commercial registration for Hengqin business in Macao and mainland investors to complete the commercial registration for Macao business in Hengqin without crossing the border.

The "prior technical meeting" mechanism, where relevant authorities in Macao and the Cooperation Zone offer guidance on various issues including licence applications involved in project implementation in Hengqin, is introduced to speed up the investment process.

For more information →



• Convenient visa policy for foreigners in Macao to visit Hengqin

Foreigners with permanent residency can apply for a 5-year multi-entry visa while foreigners with non-permanent residency can apply for a multi-entry visa with a validity period the same as that of their resident identity cards. Professional foreign employees can apply for a 1-year multi-entry visa. Other foreigners who visit Macao and Hengqin for conventions and exhibitions can apply for a 3-month multi-entry visa.

For more information →



• Macao single-plate vehicles entering and leaving Hengqin

Macao residents (including permanent and non-permanent residents) aged 18 or above can apply for permission to enter and exit Hengqin using motor vehicles registered in Macao. Each vehicle can have two registered drivers with mainland driving licences. At present, the quota for non-commercial small Macao vehicles (with 9 seats or fewer) to enter and exit Hengqin is fully open.

For more information →



• Northbound travel for Macao vehicles

The policy ("Northbound Travel for Macao Vehicles" for short) allows all Macao private vehicles to enter and exit the mainland through the Zhuhai Port of the Hong Kong-Zhuhai-Macao Bridge. Upon reservation, Macao private vehicles with a registration plate can enter Guangdong Province (including Hengqin) via the Zhuhai Port of the Hong Kong-Zhuhai-Macao Bridge.

For more information →



For more information →

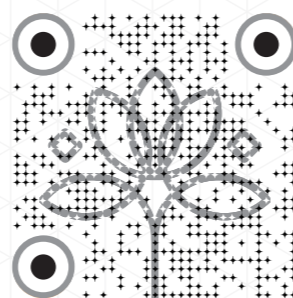


VII. SUPPORT AND INCENTIVE MEASURES

– CONSTANT LAUNCH OF PREFERENTIAL POLICIES FOR SMOOTHER INVESTMENT AND DEVELOPMENT

MACAO'S POLICIES

- Tax Incentives Regime for Enterprises Engaged in Scientific and Technological Innovation Activities
- Subsidy Scheme for Encouraging Enterprise Upgrading and Development
- Tax Incentives Regime for Financial Leasing Companies
- Tax Incentives within the Scope of Industrial Policies
- Small & Medium Sized Enterprises Schemes
- Young Entrepreneurs Aid Scheme
- Support and Incentive Measures for the MICE Industry
- Funding Scheme for Enterprise Innovation and R&D
- Technology Enterprise Certification Programme



Scan the QR code for more details in the Appendix

HENGQIN'S POLICIES

• Guidance Documents

- Master Plan

• Support Policies

- Preferential Corporate Income Tax Policies
- Preferential Individual Income Tax Policies
- Measures for the Administration of “Products Inspected by Macao”, “Production Supervised by Macao” and “Designed by Macao” Labels (Interim)

• Sci-tech Research and Development & High-end Manufacturing

- Several Measures for Further Promoting the Development of the Integrated Circuit Industry
- Measures for Promoting Scientific and Technological Innovation and Development
- Support Measures for Facilitating Scientific and Technological Exchange and Cooperation with Portuguese-Speaking Countries

• Macao-branded Industries such as Traditional Chinese Medicine

- Support Measures for the High-Quality Development of Biomedicine and Big Health Industries

• Cultural Tourism, Conventions and Exhibitions, and Trade

- Support Measures for the Development of Sports
- Support Measures for Promoting the High-Quality Development of the Cross-Border E-Commerce Industry (Interim)
- Support Measures for Cultural Development
- Support Measures for the High-Quality Development of Commercial and Trade Industries

• Modern Finance

- Support Measures for Promoting the High-Quality Development of the Financial Industry
- Support Measures for Promoting Financing Development of Micro-, Small- and Medium-Sized Enterprises
- Support Measures for Promoting the High-Quality Development of Private Equity Funds
- Special Support Measures for Enterprises to Issue Bonds in Macao
- Support Measures to Promote the Development of Green Finance

• General Items

- Support Measures for High-Quality Enterprise Development
- Support Measures for Sustained Reduction in Office Costs for Enterprises
- Support Measures for the Development of Macao-funded Enterprises
- Support Measures for the Development of Macao Enterprises and Professionals in Construction and Related Engineering Consultation, Urban Planning, and Public Facility Management in the Guangdong-Macao In-Depth Cooperation Zone in Hengqin

• Talent Development

- Measures for Encouraging Macao Youth Innovation and Entrepreneurship
- Measures to Support High-Quality Talent Development
- Interim Measures to Support Macao Youth Employment

• Activities/Projects

- Interim Measures for Encouraging the Development of Pilot Regional Canteens
- Support Measures for the Development of the Convention and Exhibition Industry
- Support Measures for the Development of the Cultural and Tourism Industries
- Administrative Measures for Vocational Competitions



Commerce and Investment Promotion Institute
Industrial Development Bureau of Hengqin