

GREATER BAY AREA NEWSLETTER

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■ LATEST POLICY UPDATES AND NEWS

Asian Financial Forum highlights Hong Kong new opportunities



On 10 January 2022, Hong Kong's new opportunities amid changes reshaping the economic landscape had been highlighted at the 15th Asian Financial Forum (AFF).

Speakers at the forum also highlighted opportunities for Hong Kong's financial development offered by the national development.

As a highlight event celebrating the 25th anniversary of Hong Kong's return to the motherland, the two-day 15th AFF presented the insights of more than 170 global business leaders, policymakers, financial experts, investors, entrepreneurs, tech giants and economists.

"The HKSAR government expected some 30 billion U.S. dollars in public-sector investment over the next 15 to 20 years to support local carbon reduction measures," Chief Executive of the Hong Kong Special Administrative Region Carrie Lam said via video at the virtual event themed "Navigating the Next Normal towards a Sustainable Future."

[More details](#)

Special financial policies to inject high-quality development impetus in Hengqin

A press conference was held by the Executive Committee of Guangdong-Macao In-Depth Cooperation Zone in Hengqin on 13 January 2022 to brief participants on two special financial policies released by the end of last year.



The Qualified Foreign Limited Partner Pilot Plan, issued on 29 December 2021, aims to encourage overseas investors, including those from Hong Kong SAR, Macao SAR, and the Taiwan region, to set up private equity and venture capital funds as well as to invest in quality industries in the Cooperation Zone.

[More details](#)

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■ Introducing GBA cities: Foshan

Foshan is located at the hinterland of the Pearl River Delta in the south-central part of Guangdong Province, adjoining Guangzhou on the east. The travelling time between Foshan and Hong Kong or Macao is about two hours.



Foshan's economy is manufacturing-based, including industries in which Foshan enjoys strengths such as machinery equipment, household appliances, ceramic building materials, metal processing and metal products, textiles and garments, electronic information, food and beverages, fine chemicals and pharmaceuticals, household goods, etc.

Emerging industries

- Optoelectronics, environmental protection, new materials, new medicines, and new energy vehicles.

According to the Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area, the integration of Guangzhou and Foshan will be accelerated by leveraging the leading roles of the strong combination of Guangzhou-Foshan. The plan also envisages the development of an industrial belt for advanced equipment manufacturing on the west bank of the Pearl River, spearheaded by cities such as Foshan.

Major Development Areas

- Foshan National High-Tech Industrial Development Zone
- Foshan Nanhai Economic Development Zone
- Foshan Chancheng Economic Development Zone
- Foshan Nanhai Industrial Zone
- Foshan Gaoming Cangjiang Industrial Zone
- Foshan Sanshui Industrial Zone
- Foshan Shunde Industrial Zone

■ Mega hydrogen project launched in Nanhai

On 11 January 2022, Nanhai Government and State Power Investment Cooperation (SPIC) Hydrogen Technology Development Co., Ltd signed the project cooperation agreement of establishing a hydrogen energy industrial base in South China for national electric power investment.

The agreement marks the official settlement of South China hydrogen energy industrial base in Nanhai, which will be built as the only hydrogen energy industrial base in South China for membrane materials and carbon paper of SPIC.

This cooperation will promote the rapid development of hydrogen energy industrialization in Nanhai, and strive to take the lead in forming a strong collaborative development trend of innovation-led, industry-driven and application-driven development in China.



[More details](#)

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