

Chief Executive's 2024 Policy Address (extracts)

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.

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.

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:

1. 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);
2. 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
3. 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:

1. 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;
2. 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
3. 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:

4. 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

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:

2. 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

(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.

Promote Development of New Energy

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

2. 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

New Indicators:

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)

10. 改革只有進行時，沒有完結時。過去兩年，我和我的團隊一直以市民為中心，以經濟建設為主軸，以發展改善民生。今年的《施政報告》會進一步深化改革，發掘新增長點；例如：建立國際黃金交易市場；大力推動航運高增值部分的海運服務業發展，建設大宗商品交易圈，建立國際認可金屬倉庫；制訂「河套港深創科園區發展綱領」，開闢政策和制度創新試驗田；成立工作組發展低空經濟等。

三、鞏固提升國際金融、航運和貿易中心地位

29. 國際金融、航運和貿易中心發展有相扣牽引的作用。我們除了做大做強現有業務外，會建立新增長點，以建設大宗商品交易生態圈為切入點，匯聚相關企業落戶香港，作為國際大宗商品交易、倉儲交割、航運物流、風險管理等運作中心，把握機遇，發展國際黃金、有色金屬及綠色運輸等市場，進一步推進國際金融、航運和貿易中心協同發展。

30. 香港黃金進出口量位居全球前列。現今地緣政治複雜，突顯香港安全和穩定環境的優勢，吸引投資者在香港進行黃金倉儲，推動黃金交易、清算和交割。我們會發揮國際金融中心的機制和配套優勢，構建國際黃金交易中心。

31. 政府會推動國際大宗商品交易所在港設立認可倉庫，通過稅務優惠等措施，吸納企業落戶香港，推動大宗商品倉儲和貿易量。

32. 全球海空運輸正向綠色發展，政府會培育可持續航空燃料和綠色船用燃料的產業發展，推動建設燃料加注中心，把握新能源的金融、貿易和航運發展機遇。

提升綠色金融生態系統

45. 香港是亞洲領先可持續金融中心。港交所的國際碳市場（Core Climate）是目前唯一以港元及人民幣結算的國際自願碳信用產品交易市場。

46. 金管局將推出「可持續金融行動計劃」，財庫局亦將在今年內推出全面採用國際財務報告可持續披露準則（ISSB 準則）路線圖，目標是使香港成為首批將本地準則銜接 ISSB 準則的司法管轄區。(B) International

(二) 國際航運中心

47. 香港是全球最繁忙及具效率的港口之一，國際航運中心發展指數排名全球第四。貨櫃船在香港港口停留的平均時間為 0.95 天，約為世界前二十大貨櫃港口平均值（1.85 天）的一半，享有「補時港」美譽，能彌補船舶在其他港口的延誤時間。

48. 航運業務可分為港口和海運服務。海運服務（包括船舶經紀、融資租賃、海事保險、海事法律及仲裁等專業服務）是航運業務的高增值部分，經濟貢獻近三年間（2019 至 2022 年）增加近四成，是增長來源。我們會大力發展航運業務，同時多管齊下，鞏固提升國際航運中心地位。

設立「香港海運港口發展局」

49. 政府會改革現時的「香港海運港口局」，成為「香港海運港口發展局」，作為高層次諮詢機構，協助政府制訂政策和長遠發展策略。我們將委任非官方人士出任主席，成員主要來自航運業界，並設有穩定的專責研究和推廣團隊，增撥資源，提升研究能力、加強海內外推廣和強化人力培訓，更有效支援政府落實政策，推進香港航運業的可持續發展。

推動高增值海運服務業發展

50. 我們會大力發展高增值海運和專業業務，政府一直推動更多航運業商業主導人和海運服務企業落戶香港，包括提供船舶租賃免稅優惠，並為海事保險、船舶管理、代理及經紀業務提供半稅優惠等。我們會繼續加強香港航運優勢，包括：

1. 優化和推廣稅務優惠 —— 加大推廣現有航運服務稅務寬減措施，優化稅務優惠制度（包括在符合國際稅收規則下為船舶租賃商引入新的稅務扣除安排），壯大本地航運生態圈；
2. 招攬海運服務企業落戶 —— 推動具潛力或代表性的海運保險業務落戶香港，擴展海運保險產品；及
3. 加大培育海事人才 —— 加強與國際海事保險業機構協作，推動海事保險人才培訓，擴展「海運及空運人才培訓基金」，納入更多綠色能源課程和海事保險考試等。

加快綠色航運中心建設

51. 我們會打造香港為綠色航運中心，包括：

1. 推動註冊船舶綠色化 —— 海事處自今年起已向達國際減碳標準船舶提供現金獎勵，未來會加強推廣；
2. 構建綠色船用燃料加注中心 —— 年底前公布《綠色船用燃料加注行動綱領》，推動綠色船舶燃料儲存庫等基建發展，鼓勵港口減排，提供誘因鼓勵使用綠色船用燃料，與大灣區港口合作，並與主要貿易伙伴構建綠色航運走廊；及

3. 提供綠色燃料加注的配套——為綠色船舶提供智慧化航行安全資訊，提升船隻航行監察服務系統，以助加注燃料時的安全。

建立大宗商品交易生態圈

52. 金屬和礦產等大宗商品佔全球航運交易量一半以上。船東和大宗商品交易商是航線和海運服務的主要使用者，吸引他們集聚香港運作可帶動海運服務，並推動期貨對沖等金融和專業服務，有利鞏固提升香港國際金融、航運和貿易中心地位。我們會研究稅務優惠和配套，吸引相關海內外企業落戶香港，構建大宗商品交易生態圈。

53. 有國際大宗商品交易所表示計劃在香港設立認可倉庫，在港存儲交割大宗商品，包括有色金屬產品。我們會把握機遇，推動建立設施和配套，吸引內地企業在香港進行大宗商品貿易，尤其有色金屬，進一步推動香港航運和貿易服務。

發展智慧港口 組織國際推廣

54. 政府會在明年完成構建港口智慧系統，具貨物追蹤、實時運輸資訊、電子資訊及文件存取、港口數據分析等功能，促進航運、港口及物流業持份者信息互聯互通。

55. 政府亦會與國際海運組織和企業舉辦更多大型活動，向全球宣揚香港海運實力。

擴大高增值物流服務

56. 我們正推進落實《現代物流發展行動綱領》，推出四幅優質物流用地，供業界發展多層式現代高端物流設施，明年會公布在洪水橋／廈村新發展區建設現代物流圈的規劃研究結果。

57. 政府會繼續加強與粵西地區及鄰近地區的物流合作，善用港珠澳大橋，擴大貨源，促進貨物經香港中轉。

(三) 國際貿易中心

58. 全球貿易格局不斷變遷，部分供應鏈正向「全球南方」及「一帶一路」國家遷移，內地企業也積極走出去。

59. 《2024 年世界競爭力年報》，香港在「國際貿易」和「商業法規」排名全球第一，是海內外企業設立管理離岸貿易和供應鏈國際總部的優先選擇地。

構建高增值供應鏈服務中心

60. 香港擁有豐富離岸貿易和供應鏈管理的優質人才和網絡，包括生產鏈管理、出口信用風險管理、貿易融資、營銷、檢測認證、會計等專業服務。我們會加強高增值供應鏈服務：

(iv) 推動貿易融資電子化——金管局正透過「Ensemble」項目沙盒試驗電子提單代幣化，善用科技降低欺詐風險，協助金融機構批出貿易相關融資。金管局會和其他地區以試驗形式，制訂傳輸相關貿易資料的機制，促進跨境數據流動和國際貿易數碼化；亦會透過「穩定幣發行人沙盒」，讓潛在發行人測試不同區塊鏈應用場景，包括跨境支付解決方案

擴展全球經貿網絡

61. 除擴展歐美市場外，我們會繼續擴闊經貿網絡，尤其「一帶一路」國家，包括：

(ii) 強化貿易機制對接——繼續爭取早日加入《區域全面經濟伙伴關係協定》（RCEP）。我們正分別與孟加拉國和沙特阿拉伯進行投資協定談判，並計劃分別與埃及和秘魯開展談判。我們已完成與秘魯的自由貿易協定談判，期望今年內正式簽署。我們亦會擴展全球經貿辦事處網絡，聚焦新興市場經貿聯繫

(五) 區域國際法律及爭議解決服務中心

開展國際法律人才培訓

72. 「香港國際法律人才培訓學院」今年會正式啟動，培養熟悉國際法、普通法、大陸法及國家法制等的法律人才。律政司的專責辦公室及專家委員會正全力推進工作。

加強推動調解服務

73. 國際調解院總部將在相關國際公約通過生效後落戶香港。政府會完善本地調解專業認證和紀律體系建設，進一步強化國際調解中心。我們會在政府合約加入調解條款，鼓勵私營機構參考使用，並推出「社區調解先導計劃」增加培訓，推動調解文化。

推動新能源發展

86. 我們會進一步推動新能源發展，包括：

(ii) 發展可持續航空和綠色船用燃料供應鏈——會就供需情況、存儲、加注等作長遠產業發展規劃

(一) 新指標

國際航運中心

10. 在 2025 年上半年成立「香港海運港口發展局」，並籌備在 2025 年下半年聘請專責團隊加強研究、推廣及業務網絡。(運輸及物流局)

11. 為推動海運服務業發展：

- 在 2025 年上半年公布為促進海運業務進一步發展優化稅務寬減的結果，並展開相關立法工作；
- 在 2024 年底前與國際保障及彌償組織簽署合作備忘錄，加強海事保險業的人力培訓和專業推廣；
- 在 2025 年內擴大「海事人才培訓資助計劃」涵蓋範圍至包括海事保險，及在「專業培訓課程及考試費用發還計劃（海運）」下新增不少於 20 個國際或本地課程或考試至基金核准名單；
- 在 2025 年內完成構建港口智慧系統，促進航運、港口及物流業持份者信息互聯互通；及
- 在 2025 年內進行船對船液化天然氣加注的試驗。(運輸及物流局)

12. 在 2025 年內完成就促進大宗商品交易的稅務優惠的研究，吸引相關海內外企業落戶香港。(運輸及物流局、財經事務及庫務局)

13. 為推進物流服務發展，在 2025 年內公布有關在洪水橋／廈村新發展區建設現代物流圈的規劃研究結果。(運輸及物流局)