

# UNLOCK EAST-MEETS-WORLD OPPORTUNITIES

HONG KONG: A LEADING HUB WHERE  
GLOBAL FAMILY OFFICES THRIVE



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

**FamilyOfficeHK**



FamilyOfficeHK (FOHK) is a one-stop destination to explore and maximise the opportunities available in both the East and the World using Hong Kong as a Gateway to preserve and grow wealth.

Strengthened by a team with decades of experience in wealth management, FOHK creates a supportive environment for family offices from around the world to thrive. Being a dedicated partner, families can depend on the team for assistance every step of the way as they explore Hong Kong and its host of advantages.

**1**

## Discover Hong Kong

**2**

## Grow in Hong Kong

A Unique Platform for Global Solutions

East-Meets-World Opportunities

Hong Kong's Tax & Talent Advantage

Simplicity Defined - Setting Up

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# 1

## DISCOVER HONG KONG

### *Where global opportunities converge*

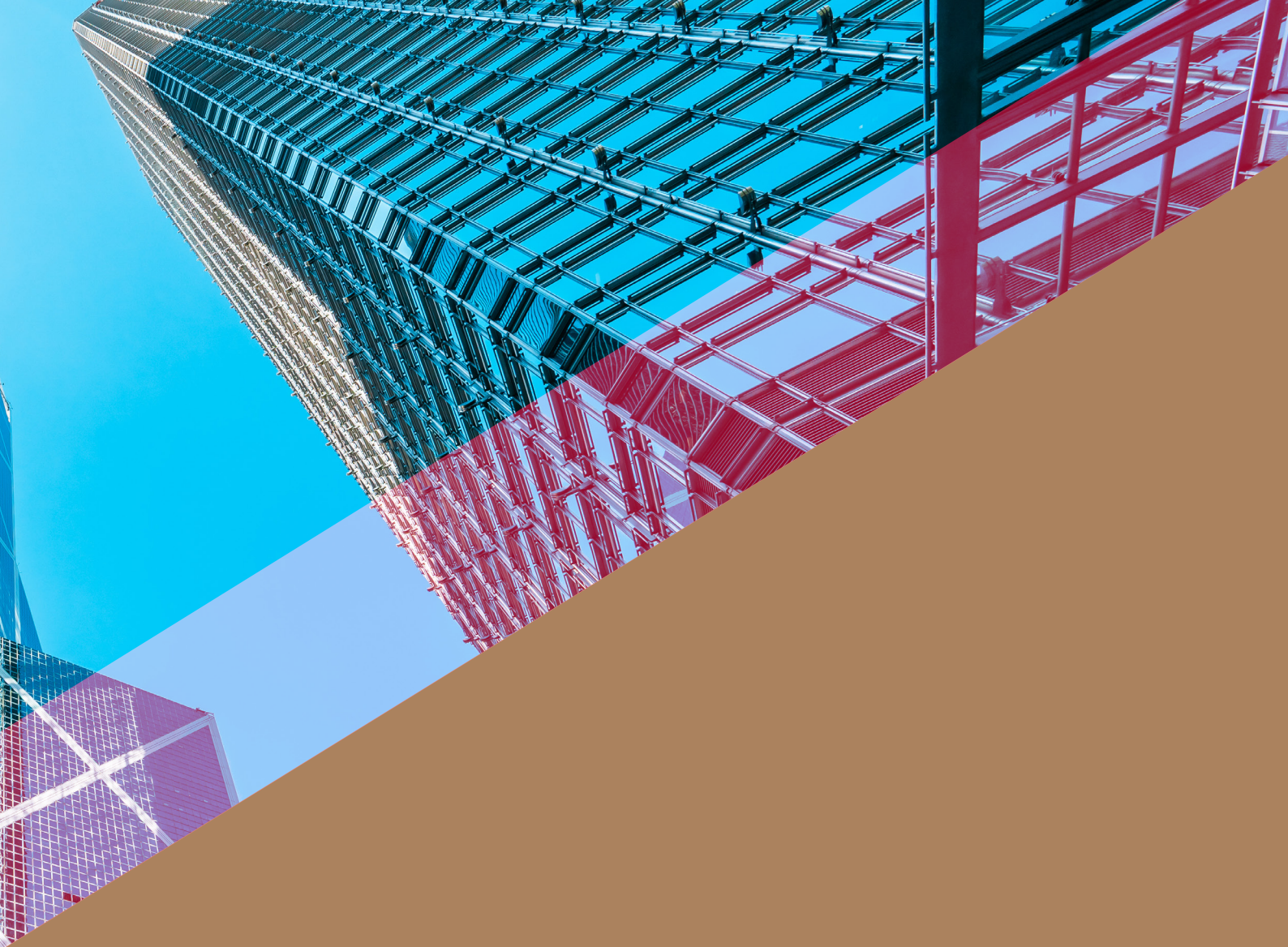
For decades, internationally-minded families have chosen Hong Kong as a natural destination to preserve, grow and transfer their wealth. This city with its evolving industries and dynamic lifestyle offerings has shaped itself to support multigenerational wealth goals.

Located in the heart of Asia, Hong Kong has earned its reputation as a leading global financial hub, providing a safe and advantageous environment for families to manage business and personal interests, allocate investments globally, and connect. Espousing international legal and regulatory norms, within the strategically key economy of China, Hong Kong offers an unparalleled platform for East-Meets-World opportunities to converge.

From operating one of the premier global equity and IPO markets in Asia excluding Mainland China to leading private equity, hedge fund and art trading centres, Hong Kong remains a go-to destination to generate and invest capital, making dreams come true.

Families looking to set up or expand in Hong Kong can tap into supportive policies, broad financial capabilities, and emerging opportunities as the city cements its role as a powerhouse for green tech, philanthropy, and alternative investments.





Hong Kong has everything to empower families from its fully-fledged family office ecosystem, global financial capabilities and standards, to emerging opportunities in new growth sectors



# 2

## GROW IN HONG KONG

“Money will settle where wealth is created. That is what Hong Kong is. As the only international financial city of China, Hong Kong offers a reliable platform for families to manage their wealth around the world”<sup>1</sup>



**Christopher Hui** GBS, JP  
Secretary for Financial Services and the Treasury  
The Government of the Hong Kong  
Special Administrative Region

# A UNIQUE PLATFORM FOR GLOBAL SOLUTIONS

*Hong Kong's comprehensive platform fulfils all the needs of its deep and growing pool of global family offices*



**Leading international financial centre** across asset classes



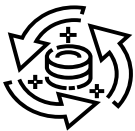
**One Country, Two Systems** governance with stringent international regulatory standards



**Robust data privacy laws** in the first Asian jurisdiction to enact comprehensive personal data privacy legislation and to establish an independent privacy regulator



**Global legal standards** with an independent judiciary and access to revered judges from other common law jurisdictions



**Free flow of capital, information & people** with free convertibility of global currency



**Complete ecosystem of professionals** (global private banks, lawyers, accountants, trust firms and philanthropy advisors) and supportive industry networks



**Transparent and advantageous** tax regime



**Linked Exchange Rate System (LERS)** with the US dollar provides transparency, stability and predictability



**Less than an hour** between the central business district and the beach



**One of the 10 safest cities** in the world <sup>2</sup>



**Access to business & investment** opportunities linked to Mainland China, Asia and the rest of the world



**Paths to permanent residency;** international talent schemes



**A dedicated FamilyOfficeHK team** to support



**A world class city** for education, culture, health, and lifestyle



# EAST-MEETS-WORLD OPPORTUNITIES

*Hong Kong is one of the world's most prominent financial centres merging global with local opportunities*

Hong Kong's dynamic financial market with its free flow of capital, robust regulatory frameworks and proven record of monetary stability has led to 74 of the 100 largest banks in the world and 12 out of the world's 20 best insurers calling it home,<sup>3</sup> creating a world class network for family offices.



# Hong Kong hosts the region's deepest international liquidity pool and is the largest centre for wealth management



Largest centre for arranging Asian international bond issuance in 2022<sup>4</sup>



US\$ 3.9 trillion in assets under management by Hong Kong-based managers in 2022<sup>5</sup>



Asia's largest centre for arranging first-time bond issuance in 2022<sup>6</sup>



Largest cross-border wealth management hub in Asia<sup>7</sup>



Second largest cross-border wealth management hub globally behind Switzerland<sup>8</sup>



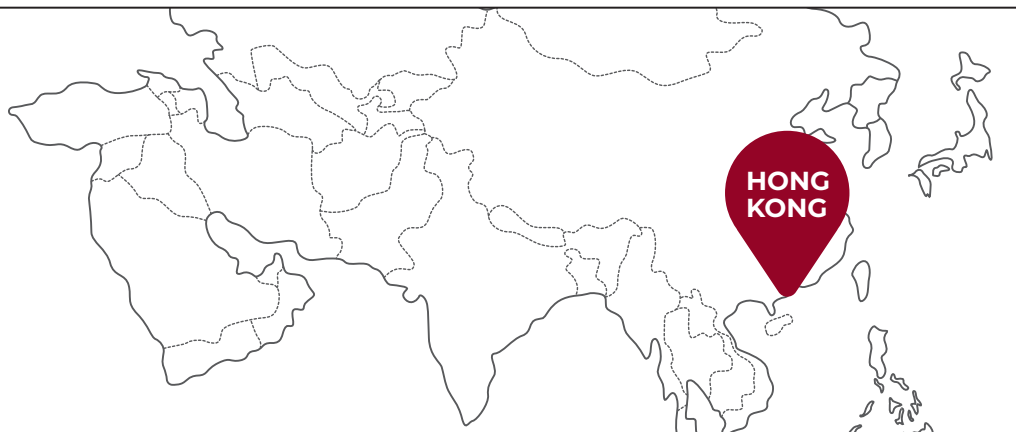
Asia's leading insurance market, with the region's leading insurance penetration<sup>9</sup>



Asia's largest number of hedge funds and biggest private equity market outside of Mainland China<sup>3</sup>



World's largest offshore renminbi centre, handling around 70% of world's offshore renminbi payments in 2022, World's largest pool of renminbi liquidity at around RMB 1 trillion (at end-2022)<sup>9</sup>



4 Keynote speech at the ICMA "The Asian International Bond Markets: Development and Trends" Report Launch Event (March 2023)

5 Hong Kong SFC Asset & Wealth Management Activities Survey (2022)

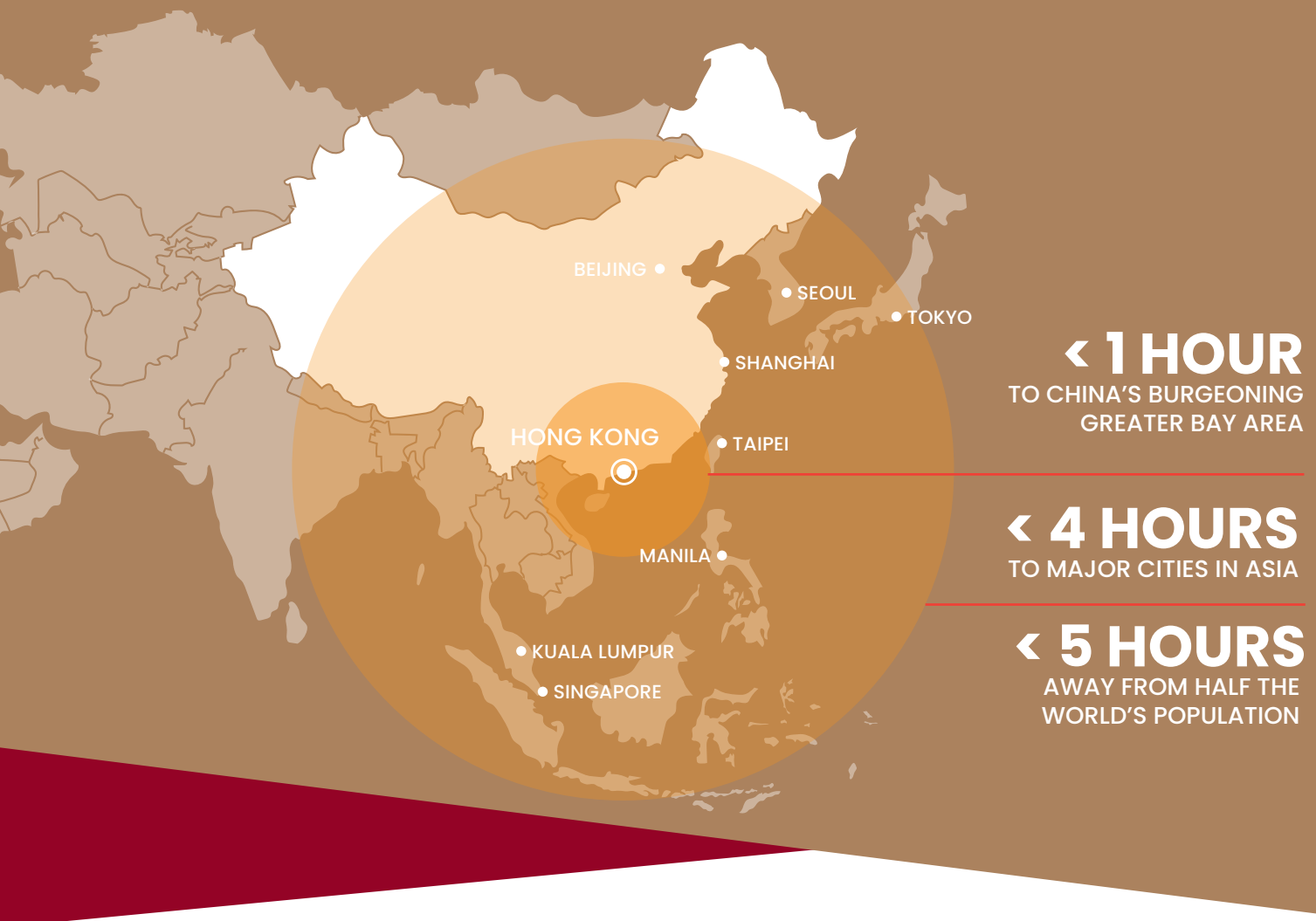
6 Report of the Steering Committee on Bond Market Development in Hong Kong (August 2022)

7 Hong Kong Monetary Authority (HKMA): Competitive International Financial Platform

8 2022 Boston Consulting Group ranking on global offshore wealth management centres

9 Keynote speech at the Bank of China: The Belt and Road Initiative and RMB Internationalization Forum (June 2023)

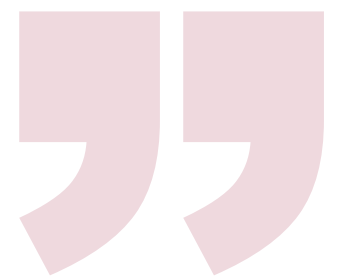
As a cultural melting pot, Hong Kong acts as the bridge between the Greater China market and the world



“Hong Kong has been attracting top-class families to set up offices in Hong Kong. This is a strong testament to the strength of Hong Kong as an international financial center.

This enviable position is underpinned by Hong Kong's legal system which unambiguously embraces rule of law and judicial independence. Hong Kong also takes pride in its uniqueness as the only common law jurisdiction in our country, and the only bilingual common law jurisdiction in the world. Additionally, and on the other hand, Hong Kong's low and simple tax system makes it one of the most business-friendly places for business and investors. With all the above, I am confident that Hong Kong will continue to attract businesses and family offices as their preferred destination.”

**C.M. Chan**  
President, The Law Society of Hong Kong





# Accessing China opportunities through its Greater Bay Area and beyond



As the main global gateway to China's Greater Bay Region, a unified region integrating Hong Kong with Macau and nine cities in Guangdong province and focusing on technology, Hong Kong sits at the centre of East-meets-World opportunities.

With a population of over 86 million people and a combined GDP of close to US\$2 trillion,<sup>10</sup> the Greater Bay Area (GBA) is one of the world's fastest-growing economic regions.

Global asset owners can invest in the GBA just as a growing number of high-net-worth GBA residents tap into specific schemes, permitting them to invest in global financial markets through Hong Kong.

Already the world's dominant gateway for two-way investment and capital flows between the rest of Mainland China and the globe, Hong Kong's role is set to grow.

<sup>10</sup> Constitutional and Mainland Affairs Bureau, Bayarea.gov.hk, Overview



## THE HONG KONG OPPORTUNITY

A city renowned for reinvention, Hong Kong has elevated itself beyond a leading global financial centre to a leading hub for technology, digital finance, philanthropy, sustainability, and art. Whether it be investment opportunities or legacy creation, Hong Kong offers plenty of options for families to explore.

Hong Kong's start-up scene continues to attract top talent and investors from around the world. The government has invested over HK\$150 billion since 2017<sup>11</sup> to promote the development of the I&T sector including startups, creating a unique opportunity for family offices to make early-stage to long-term investments in high-potential ventures.

With almost 4,000 startups in the city<sup>12</sup> and access to a wide range of funding sources spanning venture capital and private equity, Hong Kong is a nurturing ground for innovative new businesses. Startups from China and beyond can tap into the city's growing pool of engineers and computer scientists, as well as world-class infrastructure, making it an ideal destination for investors to access tech opportunities.

<sup>11</sup> Hong Kong SAR Government Press Release: LCQ3: Development of innovation and technology in Hong Kong (June 2022)  
<sup>12</sup> InvestHK Startup Survey (2022)

# Philanthropy

Philanthropy and charitable initiatives have long been part of Hong Kong's DNA, with the city boasting a rich tradition of giving back to both local and global communities. Home to one of world's top 10 charitable trusts, the Hong Kong Jockey Club, the city continues to make its charitable and philanthropic impacts felt well beyond its borders.

As one of Asia's most mature centres for non-profit and philanthropic ventures, with over 15,000 registered entities,<sup>13</sup> families wishing to commence their own initiatives can forge powerful networks and access wide-ranging expertise.

Hong Kong supports global family offices and philanthropists as they deploy charitable capital benefitting the city, Mainland China and the rest of the world. In May 2023, the government implemented measures to enable charitable entities, whether directly or indirectly, to have up to 25% of beneficial interest in a Family-owned Investment Holding Vehicle (FIHV) and/or an eligible SFO.<sup>14</sup>

# Sustainability

Behind this fast-paced city with towering skyscrapers and neon lights is a determination to lead the charge towards a more sustainable future. From green finance to green tech, Hong Kong is spearheading the sustainability agenda as it strives to achieve carbon neutrality by 2050.<sup>15</sup>

From investing in sustainability-related business ventures to ESG-related stocks and bonds, Hong Kong represents one of the best financial market places globally for family offices to partake in the green revolution.

For instance, in January 2023, Hong Kong made history by issuing triple currency green bonds worth US\$5.75 billion, becoming Asia's largest ESG bond issuance.<sup>16</sup> Hong Kong's green tech ecosystem is also expanding rapidly on the back of supportive government policies and rising demand for clean energy solutions, led by a growing number of incubators and accelerators.

# Art

Hong Kong has one of Asia's most vibrant art scenes, being the leading art auction market in the region. Hong Kong has hosted high profile art fairs such as Art Basel Hong Kong and Art Central for many years while being home to many renowned global auction houses and galleries. Since 2020, Hong Kong has risen to become the second-largest contemporary art auction market after New York.<sup>17</sup> Whether for personal passion, collection or investment, families can find limitless East-meets-World art opportunities in Hong Kong.

Recently unveiled art initiatives such as M+, Asia's first global museum of contemporary visual culture and the Hong Kong Palace Museum exhibiting some of Mainland China's most precious artworks<sup>18</sup> further cement Hong Kong's position as an art and cultural hub. Collectors and investors alike can discover fascinating gems and opportunities in Hong Kong.

To enable global family offices with capital allocation in art to benefit from the thriving art ecosystem, Hong Kong plans to create art storage, display, and appreciation facilities at Hong Kong International Airport.

<sup>13</sup> Hong Kong as a Philanthropy Hub, Centre for Asia Philanthropy and Society, The Better Hong Kong Foundation (2022)

<sup>14</sup> Tax Concessions for Family-owned Investment Holding Vehicles, Inland Revenue Department

<sup>15</sup> Hong Kong's Climate Action Plan 2030+, Environment Bureau HKSAR (2017)

<sup>16</sup> Secretary for Financial Services and the Treasury, Mr. Christopher Hui speech at Asia Summit on Green Economy

<sup>17</sup> Hong Kong: where art thrives - Hong Kong Economic and Trade Office, San Francisco

<sup>18</sup> Hong Kong SAR Government Press Release: Developing Hong Kong into an East-meets-West centre for international cultural exchange (July 2023)



# HONG KONG'S TAX & TALENT ADVANTAGE

*Hong Kong has one of the world's friendliest tax systems, as much for business as for family offices*



Profits tax concession for eligible FIHV and family-owned Special Purpose Entities managed by eligible single family offices



No pre-approval is required by SFOs to receive tax concessions



Carried interest tax concessions for private equity managers and professionals



Profits tax exemption on transactions involving specified assets for privately offered onshore and offshore funds operating in Hong Kong



No inheritance, wealth, gift, VAT/sales, capital gains, dividend, offshore profits, or interest withholding tax



Corporate tax up to 16.5% (8.25% for first HKD 2 million profit) and progressive salaries tax from 2% to 17%, or standard rate at 15%



A new Academy for Wealth Legacy to nurture and further develop the wealth management talent pool

# SIMPLICITY DEFINED - SETTING UP

## ***Hong Kong makes it simple for family offices to set up headquarters or satellite presence***

Speed and simplicity characterise the city. Hong Kong prides itself on making it easy to set up new ventures, including family offices.

Typically, a family establishes itself as a service provider for a FIHV and registers as a private company limited by shares. Setting up a private company is simple: choose a business type and company name, incorporate your company, and register your business.

Alternatively, a family can employ the services of Hong Kong's growing number of multi-family offices to secure proximity to local and/or regional/global investment and business interests.

Families can also leverage the deep knowledge and expertise of professionals as well as Trust and Corporate Service Providers in Hong Kong in the set up and ongoing administration of family offices structures ensuring smooth operations.

In general, a single family office is not required to apply for a licence under the Securities and Futures Ordinance if it does not carry on a business of regulated activity in Hong Kong. However, a multi-family office may need a licence under the Securities and Futures Ordinance as it usually operates as a commercial entity.





# HOME - NO PLACE LIKE HONG KONG

As an international city located in the heart of Asia, Hong Kong offers a plethora of attractions and amenities for both residents and visitors. The city boasts world-class infrastructure, international schools, premier healthcare system and facilities, and a diverse food and cultural scene. These offerings are bolstered by Hong Kong's standing as one of the 10 safest cities in the world with some of the most robust laws to protect personal data privacy through the Personal Data (Privacy) Ordinance.

Possessing one of the most efficient transport systems in the world, travel within or out of Hong Kong is convenient and hassle-free. The Hong Kong International Airport provides strong global connectivity making it a popular hub for business and leisure travellers alike. With its comprehensive facilities to support busy executives' business aviation needs, the city is also a major centre for private jets in the region.



## A Vibrant Lifestyle

Well-known for its bustling cityscape, Hong Kong also offers an abundance of natural beauty with 24 country parks and the countryside making up much of its land area.<sup>19</sup> Sandy beaches and beautiful islands can be reached within 15 to 45 minutes from the city centre, giving residents wide-ranging options to unwind. Hong Kong is one of the leading destinations in Asia for yachting and water sports.

As a city of gastronomic delight, Hong Kong has almost 80 Michelin-starred restaurants<sup>20</sup> and a wide range of cuisines. In this dynamic city of contrasts, residents can enjoy an exceptional combination of urban sophistication, natural beauty, world-class infrastructure and connectivity.

<sup>19</sup> Agriculture, Fisheries and Conservation Department website

<sup>20</sup> The MICHELIN Guide Hong Kong & Macau 2023: Restaurant Ta Vie awarded Three MICHELIN Stars and 95 Restaurants Recognised with MICHELIN Stars, The Michelin Guide (2023)

# Top-notch Education

Reflecting the city's multicultural heritage, Hong Kong has one of the most diverse international school sectors in the world, catering to families favouring global curriculums and bilingual programmes. Hong Kong has more than 50 international schools offering a full spectrum of curricula including the International Baccalaureate (IB), British, American, Canadian, and Australian curricula.

Hong Kong's universities are consistently ranked among the top 100 in Asia and the world. They offer a wide range of undergraduate and postgraduate programmes and continue to attract students and researchers from all corners of the globe.

## Hong Kong offers flexible residence and immigration schemes:



Permanent Residence:  
After living in Hong Kong  
for seven years



Top Talent Pass Scheme



Capital Investment Entrant Scheme



Employment as Professionals or  
Entrepreneurs for non-PRC individuals



Visas  
- Employment visa  
- Investment visa



Admission Scheme for Mainland Talents  
and Professionals for PRC persons



“Family office is a strategic platform for families to work together across generations and to nurture the next generation family members. The family office is also well placed to articulate family values and to develop vision for the family business”



**Amy Lo, JP**  
Chairman, Private Wealth Management Association (PWMA)

# 3

## FamilyOfficeHK — OUR PROMISE

FamilyOfficeHK (FOHK), a dedicated team within Invest Hong Kong (InvestHK), provides a one-stop service to help family offices set up and expand in Hong Kong.

InvestHK's team in Hong Kong, Mainland China and overseas, provides guidance and support during every stage of your family office journey.

FOHK is the central point of contact connecting you with family offices, service providers and relevant stakeholders including Government agencies and financial regulators to help you leverage opportunities in and via Hong Kong.



### Planning

- Understanding family needs and goals
- Developing a customised family office roadmap
- Helping to identify relevant ecosystem partners related to wealth management strategies and legal structures
- Professional guidance on regulatory matters including compliance and risk management

Drawing on its solid experience, industry knowledge and networks, the FOHK team can accompany you every step of the way as you chart the best path to develop your family office in Hong Kong.

### CONTACT

24/F, Fairmont House, 8 Cotton Tree Drive,  
Central, Hong Kong

Tel: (852) 3952 8600

Email: [familyofficesteam@investhk.gov.hk](mailto:familyofficesteam@investhk.gov.hk)

# One-stop Concierge Service

The FOHK team offers a holistic one-stop concierge service, facilitating talent and staff recruitment, the sourcing of schools and accommodation plus the fulfilment of other lifestyle needs. In addition, the team works closely with Hong Kong Immigration Department to assist with visa applications.



## Setting Up

- Assistance in obtaining relevant licences and registration
- Facilitating talent recruitment
- Offering access to FOHK's network of professional service providers, including lawyers, accountants, and investment advisors

In general, single family offices in Hong Kong that manage their own assets do not require a licence to operate. Multi family offices managing the assets of others may need to obtain relevant licenses from the Securities and Futures Commission (SFC). The team will guide you through the process and connect you with relevant regulators, agencies and professional services providers as appropriate. It will also facilitate the opening of bank accounts and securing office accommodation, if needed.



## LONG TERM SUPPORT

- Granting access to family office focused networking events and conferences
- Ongoing support on financial reporting, tax, regulatory compliance and administrative matters

FOHK can assist with the launch of your family office, providing event and publicity support. For the longer-term, the team can extend invitations to curated networking events and access to other family offices. The team can also connect you with experts from within and outside the Government to support your development and foster access to unique opportunities.

## LEARN MORE



[www.familyofficehk.gov.hk](http://www.familyofficehk.gov.hk)

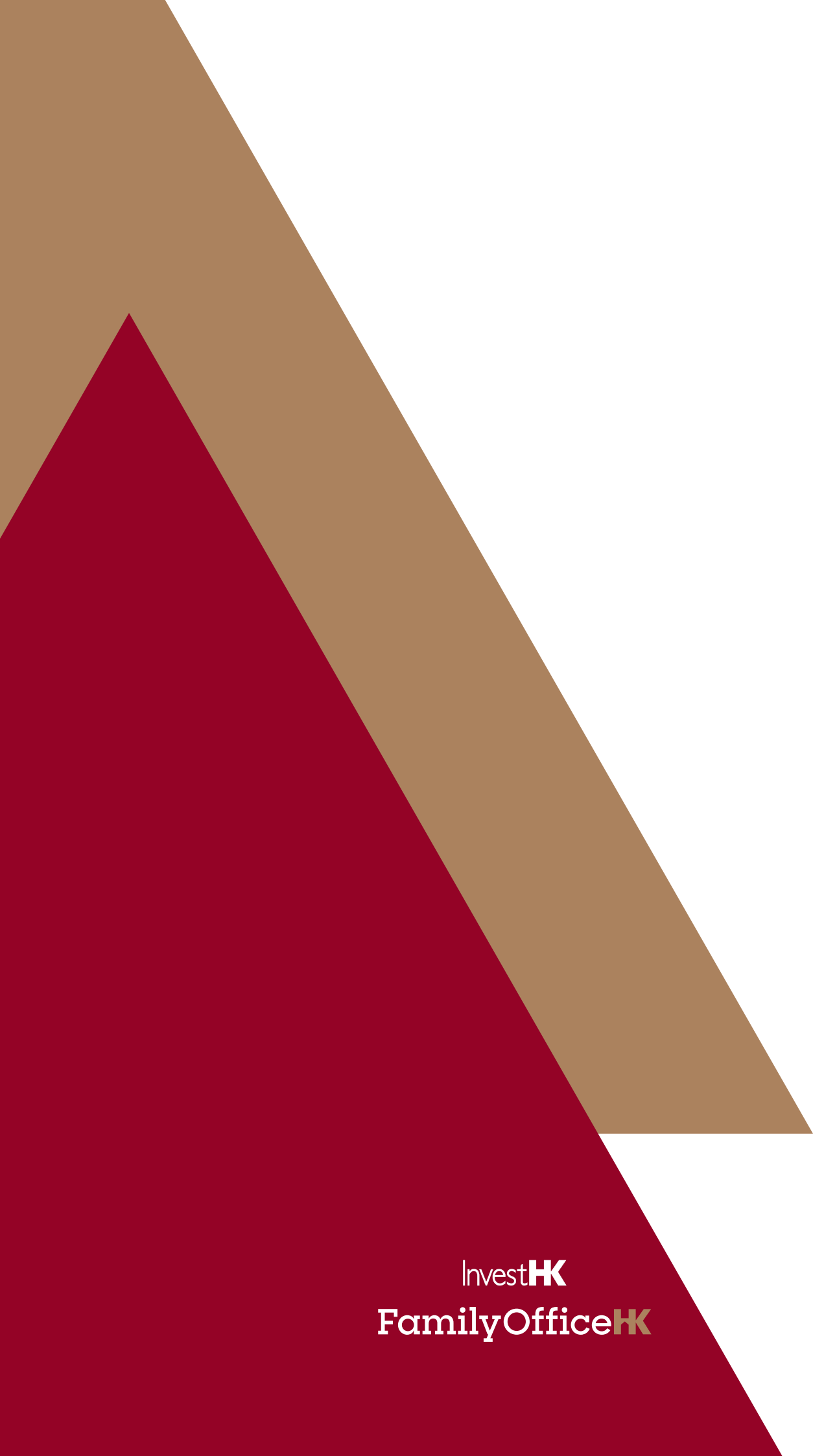


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