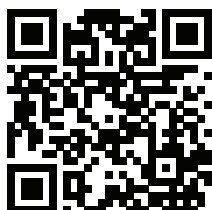


Your Path to Hong Kong Residency – New Capital Investment Entrant Scheme



NEW CIES WEBSITE



www.newcies.gov.hk



newcies@investhk.gov.hk



(852) 3904 3001

Introduction

The New Capital Investment Entrant Scheme (New CIES) provides qualified investors with a pathway to permanent residency and access to Hong Kong's dynamic investment ecosystem. Hong Kong enables global investors and high-net-worth individuals to grow their wealth as residents, benefiting from a favourable tax regime, a business-friendly environment, a hub with abundant investment opportunities, and a high quality of life.



Eligibility Criteria



Age:

An applicant is aged 18 or above.



Scope:

An applicant must fall into one of the following categories:

- Foreign nationals¹
- Chinese nationals who have obtained permanent resident (PR) status in a foreign country
- Macao Special Administrative Region residents
- Chinese residents of Taiwan



Net assets:

An applicant must demonstrate that he/she is absolutely beneficially entitled to Net assets of not less than HK\$30 million Net (or equivalent in foreign currencies) throughout the six months preceding the application for Net Asset Assessment (the respective portion of jointly-owned assets with family member(s) which is absolutely beneficially entitled to the applicant can also be taken into account) to fulfill the Net Asset Requirement.



Investment in Permissible investment assets:

An applicant must make investment of a minimum of HK\$30 million Net (or equivalent in foreign currencies) in the Permissible investment assets within a specified timeframe to fulfill the Investment Requirements.



No adverse record:

An applicant must have no adverse immigration record and meet normal immigration and security requirements.



Capability of supporting and accommodating:

An applicant must demonstrate the capability of supporting and accommodating himself/herself and his/her dependants².

¹ Nationals of Afghanistan, Cuba and Democratic People's Republic of Korea are excluded. Stateless persons who have obtained PR status in a foreign country with proven re-entry facilities can also apply.

² Dependants refer to his/her spouse, or the other party to a same-sex civil partnership, same-sex civil union, "same-sex marriage", opposite-sex civil partnership or opposite-sex civil union entered into by the applicant in accordance with the local law in force of the place of celebration and with such status being legally and officially recognised by the local authorities of the place of celebration; and his/her unmarried dependent children aged under 18 years old.

New CIES Application Procedures



Immigration
Department

New Capital Investment Entrant Scheme Office

Immigration Department

1 Net Asset Assessment



Submit an application with a Fulfillment document issued by a Certified Public Accountant (CPA) (Practising) to demonstrate the applicant's fulfillment of Net Asset Requirement

Assessment on Investment Requirements



Submit an application with a Fulfillment document issued by a CPA (Practising) to demonstrate the applicant's fulfillment of Investment Requirements

Fulfillment of Portfolio Maintenance Requirements



Submit a Fulfillment document issued by a CPA (Practising) after the first anniversary of the grant of Formal Approval, and after each subsequent anniversary to demonstrate the entrant's fulfillment of Portfolio Maintenance Requirements

Continuous Compliance with Portfolio Maintenance Requirements



Submit an application for verification of continuous compliance with the Portfolio Maintenance Requirements

7 Permanent residency/Unconditional stay in Hong Kong

Upon a period of continuous ordinary residence in Hong Kong of **not less than 7 years** and subject to any other relevant requirements under the Immigration Ordinance (Cap. 115), may apply to become Hong Kong permanent residents; or

while continuously satisfying the Portfolio Maintenance Requirements under New CIES for **not less than 7 years** but not able to fulfill the continuous ordinary residence requirement, may apply for unconditional stay in Hong Kong following the end of the 7th year

2 Approval-in-Principle

Submit an entry application with the certifying proof for Fulfillment of Net Asset Requirement. A visa/entry permit will be granted if Approval-in-Principle is given for entering Hong Kong on visitor status for **not more than 180 days** for making the committed investment within the specified timeframe

4 Formal Approval

Submit the certifying proof for Fulfillment of Investment Requirements to continue entry application. Upon Formal Approval, permission to stay will normally be granted for **not more than 24 months**

6 Extension of Stay

Submit an application for extension of stay for **not more than 3 years**. Further applications for extension of stay should follow the same procedures

180
days

2
years

3
+
3
years

Upon
7
years

Permissible Investment Assets

Permissible financial assets



Equities

- listed on Stock Exchange of Hong Kong (SEHK) and traded in Hong Kong Dollars (HKD) or Renminbi (RMB)



Debt securities

- listed on the SEHK and traded in HKD or RMB; or
- denominated in HKD or RMB, including fixed or floating rate instruments and convertible bonds issued or fully guaranteed by Government bodies or listed companies on SEHK



Certificates of deposits³

- denominated in HKD or RMB and issued by authorised institutions



Subordinated debt

- denominated in HKD or RMB and issued by authorised institutions



Eligible collective investment schemes

- Securities and Futures Commission (SFC)-authorised funds
- SFC-authorised real estate investment trusts
- SFC-authorised Investment-linked Assurance Schemes
- open-ended fund companies (public or private)⁴



Ownership interest in limited partnership funds

- registered under the Limited Partnership Fund Ordinance (Cap. 637) (public or private)⁴

Not less than **HK\$27 million**

Real estate⁵



Non-residential real estate

- commercial and/or industrial properties



Residential real estate

- one single property with transaction price of HK\$30 million or above

Capital Investment Entrant Scheme Investment Portfolio



CIES Investment Portfolio

- set up and overseen by Hong Kong Investment Corporation Limited
- subject to a lock-up period

HK\$3 million

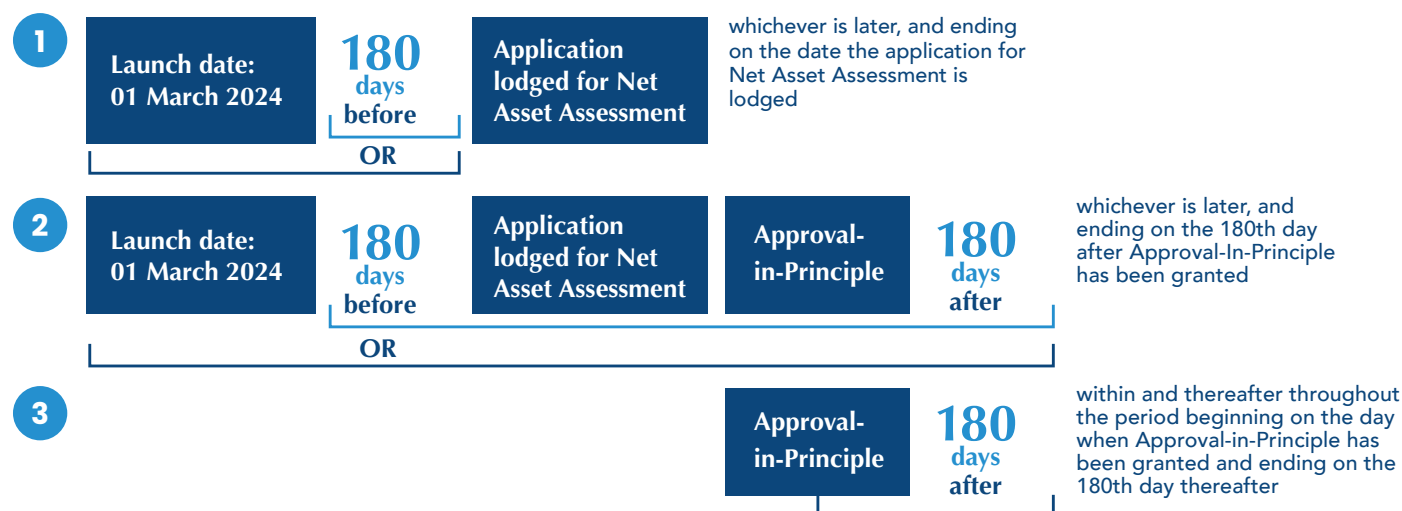
³ The investment amount of certificates of deposits is subject to a cap of HK\$3 million. The remaining term to maturity must be at least 12 months at the time of acquisition by the applicant.

⁴ The total investment amount of private open-ended fund companies and ownership interest in private limited partnership funds is subject to an aggregate cap of HK\$10 million.

⁵ The total investment amount in non-residential real estate and residential estate is subject to an aggregate cap of HK\$15 million, of which the investment in residential real estate is capped at HK\$10 million.

Investment Timeframe

An applicant must make the committed investment within one of the specified timeframes below.



Holding Mechanism of Permissible Investments

An applicant must deposit his Permissible financial assets into designated account(s) operated by eligible financial intermediary(ies), use the designated account(s) exclusively for the transaction of Permissible financial assets and must not reduce the committed investment while permitted to stay in Hong Kong.

The designated account(s) must be held:

- in the own name of the applicant; or
- in the name of a Holding Company, which fulfills all of the following conditions preceding the date the applicant lodged his/her application for assessment on Investment Requirements, and during the subsequent period of which the applicant is permitted to stay in Hong Kong -
 - a. incorporated or registered in Hong Kong;
 - b. wholly owned by the applicant;
 - c. only used exclusively for the transaction of Permissible investment assets;
 - d. in the form of Family-owned Investment Holding Vehicle (FIHV), or Family-owned Special Purpose Entity under an FIHV, where the FIHV has at least two full-time employees in Hong Kong and incurs at least HK\$2 million operating expenditure annually in Hong Kong to carry out the activities of FIHV ⁶; and
 - e. managed by an Eligible Single Family Office of applicant's family which manages assets specified under Schedule 16C to the Inland Revenue Ordinance (Cap. 112) for the FIHV(s) of the family with an aggregate Net asset value of not less than HK\$240 million.

For each applicant or Holding Company, at most three financial intermediaries can be engaged, and at most one financial intermediary can be from each of the following category.

 HONG KONG MONETARY AUTHORITY 香港金融管理局	 SFC 證監會	 保險業監管局 Insurance Authority
An authorised institution as defined in the Banking Ordinance (Cap. 155)	A corporation licensed to perform Type 1 or 9 regulated activities under the Securities and Futures Ordinance (Cap. 571)	An insurer permitted to carry on Class C business as specified in Part 2 of Schedule 1 under the Insurance Ordinance (Cap. 41)

⁶ If the FIHV has been established for less than one year, such amount of the annual operating expenditure shall be incurred by the end of the first year of the establishment of the FIHV and each of the subsequent applicable year. Outsourcing of activities on behalf of FIHV to the Eligible Single Family Office as defined in paragraph (e) is also permitted.

Apply Now!

Applicants can now refer to the [Scheme Rules and Documents](#) on the New CIES website, and submit applications online.

- [Online Application for Net Asset Assessment](#)
- [Online Application for Assessment on Investment Requirements](#)

New Capital Investment Entrant Scheme Office

Telephone: (852) 3904 3001

Email: newcies@investhk.gov.hk

Address: 15/F, Revenue Tower, 5 Gloucester Road, Wan Chai, Hong Kong

Opening hours: 9:00 a.m. to 12:30 p.m. and 1:30 p.m. to 5:00 p.m., Mondays to Fridays
(closed on Saturdays, Sundays and public holidays)

Net Asset Assessment

Documents to be submitted online



Photo taken full face and without a hat



Photocopy of the applicant's travel document



Net Assets Statement



Fulfillment document issued by a Certified Public Accountant (Practising)

Assessment on Investment Requirements

Documents to be submitted online



Permissible Investment Assets Statement



Fulfillment document issued by a Certified Public Accountant (Practising)



Contract note/statement issued by the financial intermediary showing the Permissible investment assets invested by the applicant



Proof of acquisition and relevant documents, should the applicant invest in real estate



Other supporting documents stated in the Fulfillment document