

鄒陳律師行

ROWLAND CHOW, CHAN &amp; CO.

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CIES

## Capital Investment Entrant Scheme

### The Eight Advantages of Immigrating to Hong Kong Special Administrative Region ("HKSAR") & General Insurance

#### Taxation

Low tax rate, simple taxation system.

Currently, the profit tax for companies is only 16.5%; and the salary tax for individual does not exceed 15%. The Estate tax had already been abolished in 2006.

#### One Country, Two Systems

According to the Basic Law ("BL"), the HKSAR shall adopt the principle of "One country, two systems". The HKSAR has a high degree of autonomy and enjoys executive, legislative and independent judicial power, including that of final adjudication .

Under the principle of "one country, two systems", the residents of Hong Kong shall enjoy the privileges such as:

I. The previous capitalist system and way of life shall remain unchanged for 50 years. (BL Art. 5)

II. The right of private ownership of property in accordance with law. (BL Art. 6)

III. The freedom of the person of Hong Kong residents shall be inviolable. (BL Art. 28)

#### Public Security

The crime rate in HKSAR is very low. HKSAR is also one of most secured cities in the world and is definitely a good place to live.

#### Medical System

The medical service in HKSAR is of the first class.

#### International Finance Centre

HKSAR is an important financial hub in the region and among the first choice of PRC enterprises for capital raising. The success of HKSAR is built on the rule of law, fair competitive environments and comprehensive regulatory frameworks.

#### Education

HKSAR implements 12-year compulsory education. Students start to learn English from kindergarten. Students are also allowed to further their education in the developed countries in Europe or North America. The education system in Hong Kong follows the western model. Many international schools have set up branch schools in HKSAR. The quality of education in HKSAR is well recognized.

#### Birth Control

There is no "one child policy" in HKSAR. Children born in Hong Kong are entitled to the right

of abode.

#### Visa Exemptions

The applicant will be eligible to apply for permanent residency after ordinarily resided in HKSAR for a continuous period of not less than 7 years. Hong Kong permanent residents are eligible to apply for the HKSAR passport. Currently, approximately 140 countries offering visa exemptions to HKSAR passport holder.

#### Eligibility Criteria\*

According to the rules of the HKSAR Immigration Department ("the Immigration Department"), the applicant of CIES must satisfy the below criteria.

1. be aged 18 or above when applying for entry under the Scheme;
2. have net assets of not less than HK\$10 million to which the applicant is absolutely beneficially entitled throughout the two years preceding his application;
3. will invest within six months after the granting of approval in principle by the Immigration Department, not less than HK\$10 million in Hong Kong;\*
4. have no adverse record both in Hong Kong and country/region of residence; and
5. be able to demonstrate that he is capable of supporting and accommodating himself and his dependants, if any, on his own without relying on any return on the permissible investment assets, employment or public assistance in Hong Kong.

\* For the details of eligibility criteria, please refer to the HKSAR Immigration Department's website [http://www.immd.gov.hk/zhtml/hkvisas\\_13\\_4b.htm](http://www.immd.gov.hk/zhtml/hkvisas_13_4b.htm)

\* The investment threshold (and Net assets or Net equity requirement) has been raised from HK\$6.5 million to HK\$10 million with effect from 14 October 2010.

#### Application for the Overseas Permanent Residency

According to the above eligibility criteria, Chinese citizens must first obtain an overseas permanent residence before submitting CIES application to the Immigration Department. Currently, the Firm assists applicant in obtaining Gambia's permanent residency.

#### Accountant Report

According to the above eligibility criteria, the applicant must have net assets of not less than HK\$10 million to which the applicant is absolutely beneficially entitled throughout the two years preceding his application. The Firm can arrange an Accountant Report on behalf of the applicant.

#### CIES Timetable \*

Procedure	Estimated Time	Notes
Initial Assessment	7 days	
Further Assessment	7 days	Payment of 70% of total fee.
Apply for overseas permanent residency and Accountant Report	1 months	Service fee inclusive
Approval-In-Principle Application (If the applicant has invested for 6 months already, formal Approval applications shall be lodged.)	2-4 months	The balance payment 30% shall be made upon the applicant obtained Approval-In-Principle

3 months visa Account opening for investment and visa will be renewed for a further 3 months	6 months	
Apply HKSAR Identity Card in the Immigration Department	1 day	Formal Approval
Waiting for the collection of HKSAR Identity Card	2 weeks	Renew in every two years.

\* The CIES Timetable is for reference only.

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