

Five Major Development Opportunities

Opportunities for Talent Development

- 1 Develop the **Northern Metropolis University Town** to strengthen Hong Kong's position as an **international education hub** and attract quality talent to come and stay in Hong Kong
- 2 Increase the **funded research postgraduate places by 30%** and the **quota¹ for government scholarship by 200** to develop an international hub for high-calibre talent
- 3 Establish **five new academies for training international talent** (the International Clinical Trial Academy, a maritime academy, the Hong Kong International Legal Talents Training Academy, the Hong Kong Intellectual Property Academy, and the Hong Kong International Academy of Policing)

Opportunities for Industry Development

- 4 Expedite the building of an international **gold** trading market
- 5 Explore new "blue ocean" opportunities for **specialty insurance** (e.g. commodities and commercial aerospace, etc.) to strengthen industry development
- 6 Inject \$1 billion into the **Artificial Intelligence Subsidy Scheme** to support the development of the intelligent computing industry
- 7 Accelerate **medical innovation** and biomedical industry chain development (research and development translation, regulation and registration of drugs and medical devices, and adoption of innovative technologies, etc.), enabling the public to benefit from better and newer drugs
- 8 Foster a new economic landscape for the **low-altitude** and **emerging** (e.g. **commercial aerospace**, etc.) industries

Opportunities for Business Investment

- 9 The Northern Metropolis (NM) has progressed from a blueprint into its harvest period, with commencement of all **nine New Development Areas – starting five works projects²**, and beginning **statutory planning** procedures for the remainder³
- 10 Take forward **five major works projects** to invest in our future (the NM, the Second Hospital Development Plan, repair and replacement of aged water mains, the Tsing Lung Bridge and I-PARK2)
- 11 **Tax concessions** will be granted on the basis of the **values brought by enterprises**, instead of solely considering the industry sector, to endeavour to attract enterprises to establish footholds

Opportunities for Institutional Safeguards

- 12 Build a **global capital of mediation**, world's most preferred **arbitration seat**, and support the work of the **International Organization for Mediation**
- 13 Support the **International Institute for the Unification of Private Law** in establishing a presence, advance the development of **International Commercial Court**
- 14 Establish the **"Strategy Committee on Intellectual Property Trading Development"**

Opportunities for International Co-operation

- 15 **Two United Nations (UN) organisations⁴** establishing their presence in Hong Kong, supporting Hong Kong young people to step into **UN**
- 16 A **new landmark of the West Kowloon Cultural District** – the newly built **WestK Performing Arts Centre** to present new top-notch Hong Kong and international dance performances **upon its opening**
- 17 Encourage **Asian and international sports associations** to establish a presence in Hong Kong; four associations have been established to date

1 Including 150 quotas for the Hong Kong PhD Fellowship Scheme and 50 quotas for the Belt and Road Scholarship
 2 Kwu Tung North/Fanling North, Hung Shui Kiu/Ha Tsuen, Yuen Long South, the San Tin Technopole and the Loop; and Ngau Tam Mei where the works project to be commenced next year
 3 Lau Fau Shan, Au Tau, Ma Tso Lung (part) and Ta Kwu Ling (Priority Development Area)
 4 A centre of excellence on global advanced manufacturing, GlobE Network Asia Pacific Regional Bureau

Twenty-five Key Livelihood Initiatives

- 1 **Support youth employment and development**, include launching the "30 000 Youth Employment and Internship Programme", the Home and Youth Affairs Bureau – United Nations Youth Leaders Internship Programme, and launching an International Young Talent Exchange Base, etc.

- 2 **Advance quality education**, include rolling out a free digital-education learning resource platform equipped with AI Large Language Models, enhancing the operating standards of schools, taking forward digitalisation in kindergarten education administration, and promoting the quality and quantity of student hostels, etc.

- 3 **Eleven measures to promote fertility**, include extending the \$20,000 newborn baby bonus for three years, a \$20,000 waiver in stamp duty on property purchases, increasing the newborn baby bonus to \$30,000 and raising tax allowance for the second or subsequent child born, and regularising the School-based After School Care Service Scheme with no quota imposed, etc.

- 4 **Public housing production entering the harvesting phase**, include working towards the goal of reducing the Composite Waiting Time for Subsidised Rental Housing to 4.5 years by 2027, increasing the public housing production over the next five years by about 73%, compared to four years ago, and completing all 30 000 Light Public Housing units by March next year, ahead of the target, etc.

- 5 **Strengthen primary healthcare services**, include providing about 220 000 additional Hospital Authority Family Medicine Out-patient service quotas each year, more than doubling the service capacity for elderly health assessments, and upgrading two District Health Centre Expresses to District Health Centres, etc.

- 6 **Improve hospital services**, include establishing Hong Kong's first integrated ambulatory care hospital, increasing the service

capacity at the ambulatory cataract surgery centre by about 5 500, increasing the service capacity at the ambulatory radiology centre by about 40%, and increasing the service capacity at the ambulatory radiotherapy centre, etc.

- 7 **Strengthen Chinese medicine services**, include more than doubling the out-patient service volume of the Chinese Medicine Hospital of Hong Kong, launching 24-hour in-patient services, and rolling out pilot out-patient services for special diseases at the Chinese Medicine Clinics cum Training and Research Centres based in all 18 districts, etc.

- 8 **Eleven mental health measures**, include continuing to implement the Three-Tier School-based Emergency Mechanism, setting up an additional Integrated Community Centre for Mental Wellness, and extending the Healthy Mind Pilot Project to District Health Centres in various districts, etc.

- 9 **Community services**, include launching two additional Community Living Rooms, expanding the reach to about 10 000 subdivided unit households, rolling out the Community Pharmacy Programme with the first phase covering four districts, and launching the Community Drug Formulary, etc.

- 10 **Better care for the elderly**, include providing 3 000 additional service vouchers, setting up 13 new facilities (including Neighbourhood Elderly Centres and residential care homes for the elderly), launching the "Young-Old Mentorship Programme" for elderly persons to share their skills and experience, and launching the mobile version of JoyYou Card, making it easier for elderly persons to get around, etc.

- 11 **Strengthen support for carers**, include increasing the amount of living allowance for low-income carers by 10%, running the "Community Dining Hall", and admitting foreign domestic carers with more advanced training and experience in elderly care on a pilot basis, etc.

- 12 **Support persons with disabilities** by providing about 460 additional places for day, residential and pre-school rehabilitation services

- 13 **Support ethnic minorities (EMs)**, include strengthening the EM Care Teams to better support EM elderly persons, arranging outstanding EMs to share their experience, and adopting learning materials tailored for non-Chinese speaking students, etc.

- 14 **Ten measures to support small and medium enterprises (SMEs)**, include funding SMEs to tap into more emerging markets, extending the 20 free credit checks for one year, providing more support and subsidies for AI applications, supporting e-commerce and brand development, and accelerating trade-financing, etc.

- 15 **Enhance labour protection**, include formulating new legislation to protect delivery workers, combatting illegal employment through inter-departmental joint operations, and appointing industry representatives as "Anti-Illegal Employment Ambassadors" to assist in intelligence collection, etc.

- 16 **Nurture a diversified pool of talent**, include extending the provision of an additional monthly training allowance of \$1,000 to registered apprentices for a period of two years, launching free online training course for all on the workplace application of AI, and reviewing the Continuing Education Fund, etc.

- 17 **Green sustainable development**, include increasing the number of fast chargers to 5 000 within five years, supporting some 250 000 more electric vehicles, increasing the number of smart recycling bins to around 3 000 sets, and increasing the number of food waste smart recycling bins across the territory to approximately 2 500, achieving "one bin per block" in public rental housing estates across the city, etc.

- 18 **Replace or rehabilitate a total of 350 kilometres of aged water mains over the coming five years**, doubling per year on average

- 19 **Set up an "AI City Brain" integrated city management system**, strengthening city management and emergency response capabilities

- 20 **Launch seven areas of actions in the AI risk governance**, include combating the use of AI in criminal activities, enhancing the protection of users who are minors and promoting assessment of AI ethical risks, etc.

- 21 **Reform the system for the maintenance of old building**, include implementing a smoking ban on construction sites, and launching priority reform measures in fire safety and works supervision, conducting a legal study on criminalisation of bid-rigging and looking into feasible options to better assist members of the public in handling matters involving professional knowledge. Implement a comprehensive reform following the submission of report by the independent committee

- 22 **Introduce a three-tier mechanism for resolving building management disputes centred at mediation**

- 23 **Take forward 51 flood prevention projects**, include constructing barrages, stormwater storage tanks, drainage tunnels and wave walls, etc., to better handle extreme weather

- 24 **Enhance 1823 services** to achieve the goal of "prompt referral and successful resolution"

- 25 **Optimise government services through "AI+"**, include public rental housing estate management, healthcare, environmental protection, public works and social welfare, etc.