



Hong Kong General Chamber of Commerce
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20 January 2023

Mr Stephen Lo
Principal Assistant Secretary for Financial Services & the Treasury (Treasury)(R2)
Financial Services and the Treasury Bureau
24/F, Central Government Offices
2 Tim Mei Avenue, Tamar
Hong Kong

Dear Mr Lo

Potential Tax Treaty Partners for Hong Kong

Thank you for your letter of 29 December 2022 inviting the Hong Kong General Chamber of Commerce to provide suggestions on prospective jurisdictions that Hong Kong should actively pursue Comprehensive Avoidance of Double Taxation Agreements.

The Chamber feels very strongly about the need to scale up Hong Kong's treaty network as the ability to do so has a direct and considerable impact on our attractiveness as a location for international businesses to conduct their operations. With the recent lifting of Covid-related restrictions, we are hopeful that substantive progress would be made in the near term to engage the jurisdictions as set out on the attached list, as well as successful conclusions to ongoing negotiations with Germany and Nigeria.

We hope you will find our recommendations useful

Yours sincerely



George Leung
CEO

Encl.

Proposed CDTA partners to be accorded with priority

Jurisdiction	Reasons
Asia	
Singapore	<ul style="list-style-type: none"> - Hong Kong's 4th largest trading partner (2021), important investment source, - Belt and Road economy, - APEC member, - Free Trade Agreement with Hong Kong.
The Philippines	<ul style="list-style-type: none"> - Hong Kong's 13th largest trading partner (2021), - Belt and Road economy, - APEC member, - Free Trade Agreement with Hong Kong.
Taiwan	<ul style="list-style-type: none"> - Hong Kong's 2nd largest trading partner (2021), important investment source, - APEC member with extensive investments in Mainland China.
Azerbaijan	<ul style="list-style-type: none"> - Belt and Road economy.
Australasia	
Australia	<ul style="list-style-type: none"> - Hong Kong's 20th largest trading partner (2021), - APEC member, - Free Trade Agreement with Hong Kong, - Major commodities/natural resources player that is of interest to Mainland investors.
Americas	
Chile	<ul style="list-style-type: none"> - Hong Kong's 3rd largest trading partner in Latin America (2021), - APEC member, - Fulfilment of an agreement in principle reached in October 2019, - Free Trade Agreement with Hong Kong.
Colombia	<ul style="list-style-type: none"> - Hong Kong's 5th largest export market in Latin America (2021)
Africa	
Egypt	<ul style="list-style-type: none"> - Belt and Road economy, - Key market for investors in Africa.
Cameroon	<ul style="list-style-type: none"> - Belt and Road economy, - Key market for investors in Africa.

Libya	<ul style="list-style-type: none">- Belt and Road economy,- Key developing economy in Northern Africa.
Europe	
Poland	<ul style="list-style-type: none">- Belt and Road economy.