



Hong Kong General Chamber of Commerce
香港總商會 1861

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Helping Business since 1861

8 March 2024

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,

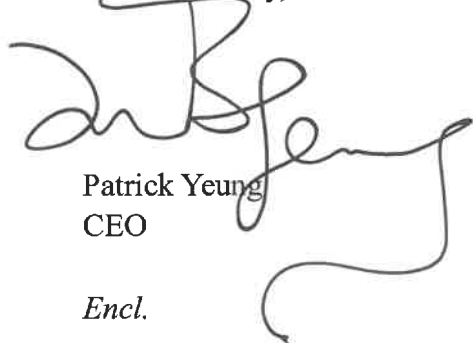
Potential Tax Treaty Partners for Hong Kong

Thank you for your letter of 14 February 2024 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 firmly believes in the critical importance of expanding Hong Kong's treaty network, as it directly and significantly affects our appeal as preferred destination for international business to carry out their operations. We hold high hopes that substantive progress can be achieved in the near term by actively engaging the jurisdictions as set out on the attached list. Additionally, we highly recommend that the Government allocate additional resources to expedite the process.

We hope you will find our recommendations useful.

Yours sincerely,



Patrick Yeung
CEO

Encl.

Proposed CDTA partners to be accorded with priority

Jurisdiction	Reasons
Australasia	
Australia	<ul style="list-style-type: none"> - Hong Kong's 21st largest trading partner (2023), - APEC member, - Free Trade Agreement with Hong Kong, - Major commodities/natural resources player that is of interest to Mainland investors.
Asia	
The Philippines	<ul style="list-style-type: none"> - Hong Kong's 14th largest trading partner (2023), - Belt and Road economy, - APEC member, - Free Trade Agreement with Hong Kong.
Myanmar	<ul style="list-style-type: none"> - Belt and Road economy, - Free Trade Agreement with Hong Kong.
Sri Lanka	<ul style="list-style-type: none"> - Belt and Road economy.
Azerbaijan	<ul style="list-style-type: none"> - Belt and Road economy.
Americas	
Chile	<ul style="list-style-type: none"> - Hong Kong's 3rd largest trading partner in Latin America (2023), - 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 4th largest export market in Latin America (2023).
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.
Europe	
Poland	<ul style="list-style-type: none"> - Belt and Road economy.