

# Mobility: Immigration alert

October 2023



## Hong Kong

Hong Kong Chief Executive announces several upcoming immigration changes

### Executive summary

On 25 October 2023, the Chief Executive of Hong Kong announced various updates relating to the jurisdiction's immigration policies.

### Key developments

The Chief Executive announced the following upcoming changes in the 2023 Policy Address:

- ▶ Establishment of a physical office of Hong Kong Talent Engage (HKTE) by the end of October 2023 to provide support for talent arriving in Hong Kong from outside.
- ▶ Addition of eight institutions located in China Mainland and abroad to the list of eligible universities under the Top Talent Pass Scheme effective November 2023. The expanded list will include a total of 184 institutions.
- ▶ Changes in visa requirements for certain nationalities:
  - ▶ Nationals of Vietnam, Laos and Nepal who wish to enter Hong Kong for employment or investment are now subject to relaxed visa requirements.
  - ▶ Vietnamese nationals who travel to Hong Kong for business or tourism can now apply for Multi-Entry Visit Visas.
  - ▶ Nationals of Laos and Nepal can now apply for training or student visas to study in institutions funded by the University Grants Committee.
- ▶ Implementation of the Vocational Professionals Admission Scheme on a pilot basis for two years. Under this scheme, students from outside Hong Kong who pursue full-time professional Higher Diploma programs of the Vocational Training Council (starting from the 2024-25 admission

cohort) will be able to stay in Hong Kong for one year after graduation to find jobs relevant to their discipline.

- ▶ Resumption of the Capital Investment Entrant Scheme, which will enable investors who make qualifying investments of HKD 30 million (approx. USD 3,836,000) or above in assets in Hong Kong (e.g., stocks, funds or bonds, excluding real estate) to apply for entry and residence authorization. This scheme was suspended on 15 January 2015, and applicants were previously required to invest HKD 10 million (approx. USD 1,280,000).

Further details about the upcoming changes are expected to be released in the coming months.

### Impact on employers

These changes are expected to benefit employers by attracting and retaining talent from outside Hong Kong and alleviating labor shortages in certain industries.

### Key steps

EY will continue to monitor these developments. Should you have any questions, we encourage you to contact one of our immigration professionals.

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