

Mobility: Immigration alert

March 2024



Hong Kong

Applications open for the Capital Investment Entrant Scheme

Executive summary

Effective 1 March 2024, the Hong Kong authorities began accepting applications under the new [Capital Investment Entrant Scheme](#) (CIES), which was initially expected to be implemented in mid-2024.

Key developments

Eligible applicants must first present to the new CIES office a Fulfillment document prepared by a practicing certified public accountant (as defined under the Accounting and Financial Reporting Council Ordinance, i.e., Cap. 588 of the Laws of Hong Kong) to confirm that they meet the net asset requirement (i.e., HKD 30 million to which they are absolutely beneficially entitled). The CIES office will then issue a confirmation certificate, which applicants must present to the Hong Kong Immigration Department to apply for provisional approval. Successful applicants will be granted a visitor stay visa that is valid for up to 180 days, during which they will be required to make a minimum investment of at least HKD 30 million in permissible investment assets. Applicants must then submit to the CIES office another Fulfillment document prepared by a practicing certified public accountant (as defined above) as proof of the investment, and the office will issue another confirmation certificate. Applicants must submit this certificate to the Immigration Department for formal approval of their application.

Successful applicants and their dependents will generally be granted an entry visa that is valid for up to two years. Applicants

must submit annually a Fulfillment document prepared by a practicing certified public accountant (as defined above) to the CIES office confirming that they continue to meet the investment requirement to avoid forfeiting their visas.

Visas issued pursuant to the CIES can be extended for up to three years per extension, provided holders remain eligible for the visa. After continuously residing in Hong Kong for at least seven years, eligible individuals may apply for permanent residence. Those who do not qualify for permanent residence at the end of the seventh year but satisfy the CIES portfolio maintenance requirements may apply for unconditional stay, which will enable them to reside in Hong Kong without any condition or limit.

Impact on employers

The new CIES is an individual visa scheme that seeks to attract private wealth clients and high net worth individuals to support the development of industries in Hong Kong. Employers may expect an increase in talent acquisition opportunities from the labor market.

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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