



News Release

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HSBC SURVEY: HONG KONG VOTED MOST LIVABLE CITY IN ASIA BY WEALTHY CHINESE

HSBC Joins Force With Industry Experts To Provide All-Rounded Support For Prospective CIES Applicants

According to a recent HSBC survey¹, approximately 60 per cent of wealthy mainland Chinese individuals looking to establish residency in Asia see Hong Kong as the most desirable city to live in. These individuals plan to relocate to Hong Kong within the next five years, highlighting the city's attractiveness under the new Capital Investment Entrance Scheme (new CIES).

The findings were presented at the HSBC New CIES Strategic Partnership Kickoff Ceremony, which aims to support international individuals planning to stay in Hong Kong through the scheme. The event was attended by Alpha Lau, Director-General of Investment Promotion from Invest Hong Kong as the officiating guest, along with representatives from strategic partners including Deloitte, EK International, EY, KPMG and Uni Immigration Consultancy.

The strategic partnership between HSBC and various industry experts will enhance the range of support available to applicants throughout the entire CIES lifecycle. Whether individuals require specialised immigration expertise or broader strategic advisory services beyond the CIES process, they will receive comprehensive assistance at every stage.

Maggie Ng, General Manager and Head of Wealth and Personal Banking, Hong Kong, HSBC, said: "At HSBC, we aim to connect customers to new opportunities. The New CIES program enables applicants to obtain residency in Hong Kong, opening the access to diverse investment and wealth opportunities in overseas markets through the city's network. As the bank for Hong Kong, we are committed to supporting CIES applicants with our knowledge and expertise, connecting them to new wealth opportunities, and contributing to the city's long-term development as a financial hub."

Alpha Lau, Director-General, InvestHK, said: "The New CIES is one of the Government's policy measures to promote the growth of family offices, to attracting asset owners from around the world to set up in Hong Kong and tap into the diverse investment opportunities here by deploying and managing their wealth. The scheme provides a clear residency pathway for high-net-worth individuals and their families, and bolsters Hong Kong's status as a premier global financial hub, while opening up myriad opportunities for growth and innovation across the wealth management, financial, and professional service sectors. InvestHK remains committed to supporting our partners and stakeholders to promote the New CIES scheme together."

The survey reveals that 70 per cent of those planning to relocate to Hong Kong have already invested in the city, with the majority of them (60 per cent) intending to increase their investment.

HSBC will offer dedicated services for CIES customers with no administrative fees. In addition to listed equities and debts, the Bank has selected a wide range of over 150 types of permissible investment products², covering certificates of deposits, unit trusts, and insurance. HSBC is also establishing three CIES Centers at HSBC Premier Centers in Tsim Sha Tsui, Mong Kok, and HSBC Main Building in Central, where specialists will assist customers with their financial and banking needs.

The event concluded with a panel discussion centered around the comprehensive support required for CIES applicants from the perspectives of education, healthcare, and wealth management. According to the survey, respondents favored Hong Kong over other Asian cities due to its notable economic freedom, well-developed financial infrastructure, extensive international networks, and reliable healthcare system. The availability of quality education for children also emerged as a pivotal factor influencing respondents' preferences.

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Photo Caption



Maggie Ng, General Manager and Head of Wealth and Personal Banking, Hong Kong, HSBC (Centre), hosted the HSBC New CIES Strategic Partnership Kickoff Ceremony today. Alpha Lau, Director-General of Investment Promotion from Invest Hong Kong joined as the officiating guest, along with representatives from strategic partners including EK International, Uni Immigration Consultancy, Deloitte, EY and KPMG.

Notes to editors:

1. In mid April 2024, HSBC conducted an online survey with 114 high net worth mainland Chinese with investable assets of at least USD3 million who intend or are interested to gain residency in another Asian city, studying their preference and factors of consideration for relocation.

2. For details of the permissible financial assets under the new CIES, please visit <https://www.newcies.gov.hk/en/application-procedures/investment-requirement.html>

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