HKGCC

Hong Kong General Chamber of Commerce
香港總商會1861

香港總商會
香港金鐘道統一中心廿二樓
Hong Kong General Chamber of Commerce
22/F United Centre,
95 Queensway, Hong Kong
Tel (852) 2529 9229
Fax (852) 2527 9843
Email chamber@chamber.org.hk
www.chamber.org.hk

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10 March 2025

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

Dear Mr Chin,

Potential Tax Treaty Partners for Hong Kong

Thank you for your letter of 7 February 2025 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.

It is crucial to accelerate the expansion of Hong Kong's tax treaty network to enhance our attractiveness as a preferred destination for international business operations amid evolving global tax landscapes. We are hopeful that meaningful progress can be made in the short term by actively engaging with the jurisdictions listed in the attached document. Furthermore, 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 for the need to accord priority to the proposed jurisdiction
Asia	
Singapore	- Hong Kong's 4th largest trading partner (2024), - Belt and Road economy, - APEC member, - Free Trade Agreement with Hong Kong.
Sri Lanka	- Belt and Road economy, - Increasing trading activities in the country.
Taiwan	- Hong Kong's 2nd largest trading partner (2024), - APEC member, - Important investment source.
The Philippines	- Hong Kong's 13th largest trading partner (2024), - Belt and Road economy, - APEC member, - Free Trade Agreement with Hong Kong.
Australasia	
Australia	- Hong Kong's 21st largest trading partner (2024), - APEC member, - Free Trade Agreement with Hong Kong, - Major commodities/natural resources player that is of interest to Mainland investors.
Middle East and North Africa (MENA)	
Egypt	- Hong Kong's 5th largest export market in the MENA region (2024), - Belt and Road economy, - Key market for investors in the MENA region.
Americas	
Brazil	- Hong Kong's 2nd largest trading partner in Latin America (2024), - Belt and Road economy.
Chile	- Hong Kong's 3rd largest trading partner in Latin America (2024), - APEC member, - Fulfilment of an agreement in principle reached in October 2019, - Free Trade Agreement with Hong Kong.
Peru	- Hong Kong's 5th largest trading partner in Latin America (2024), - APEC member, - Free Trade Agreement with Hong Kong.
USA	- Hong Kong's 3rd largest trading partner (2024), - APEC member, - Important investment source.

HKGCC Secretariat
March 2025