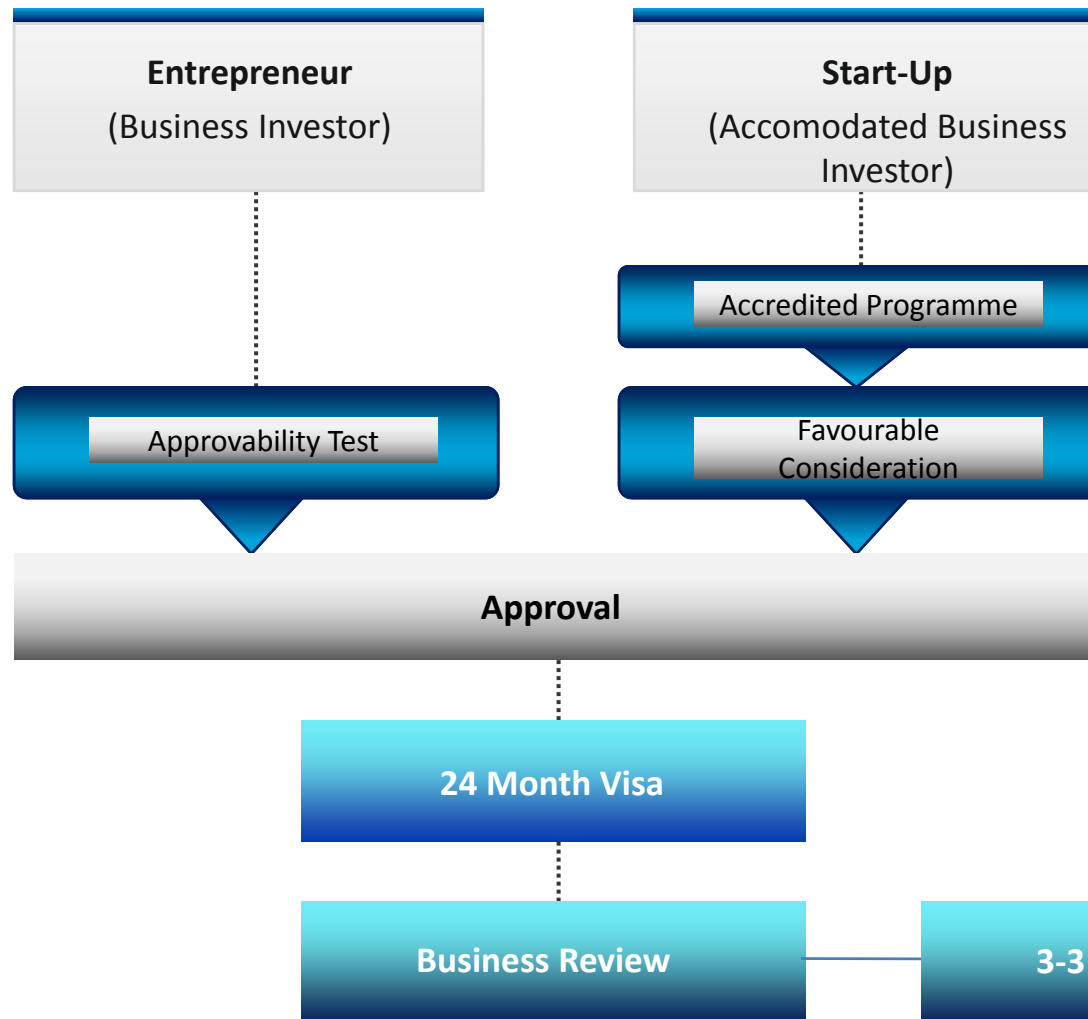


INVESTMENT VISA

# Visa to Establish or Join In a Business

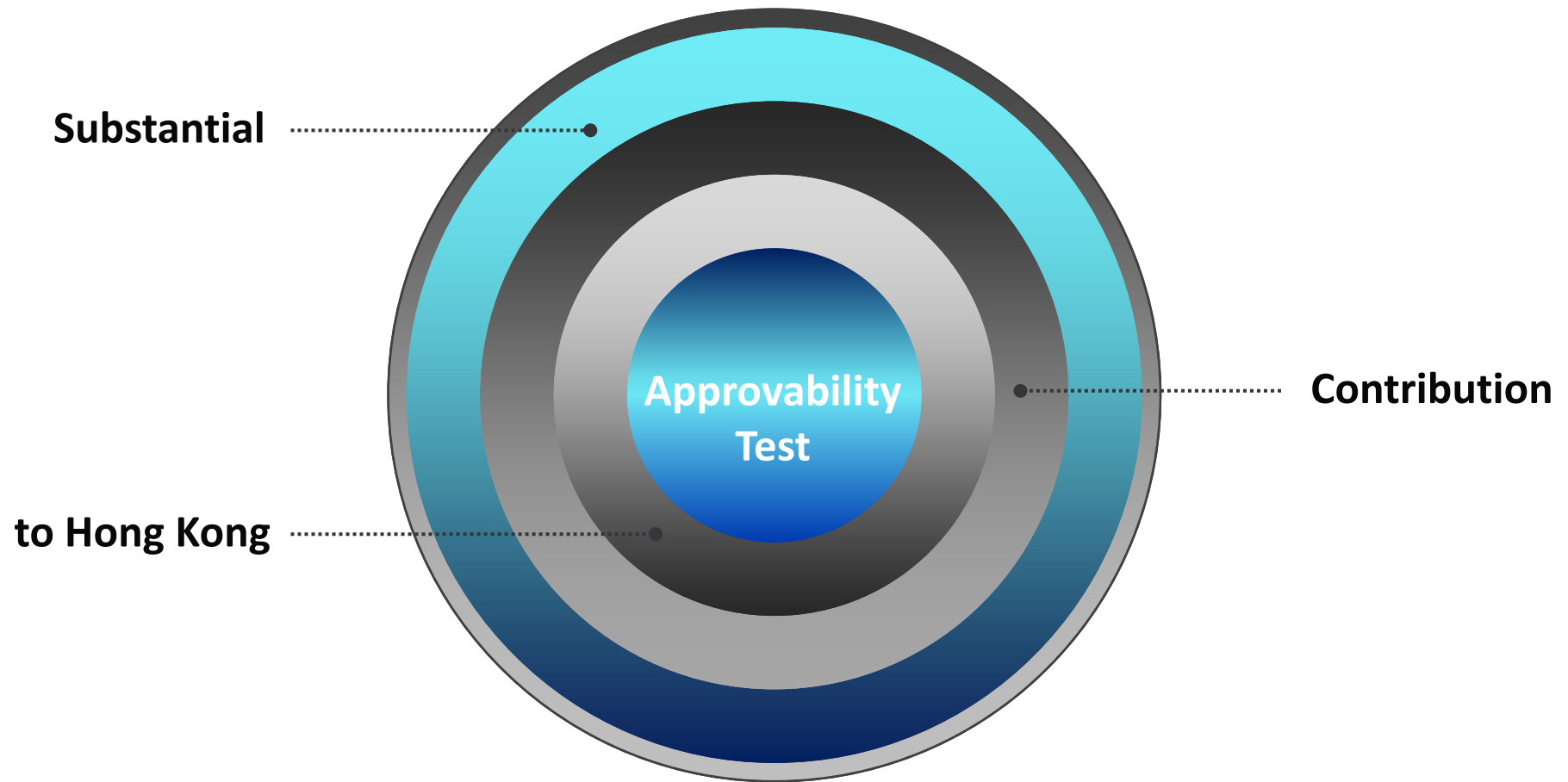
**HONG KONG VISA**  
CENTRE

# ENTREPRENEUR OR START-UP?

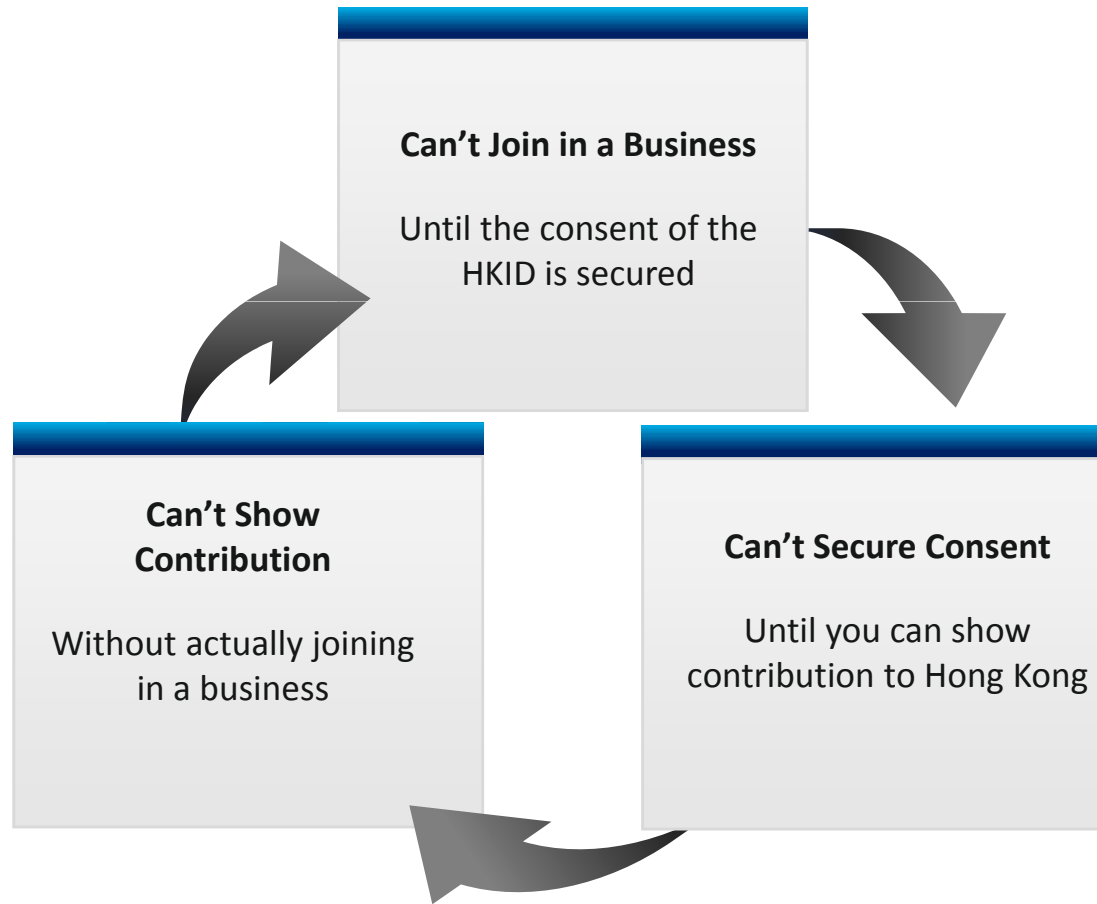


May 6, 2015 Enhancement Measures Introduced 2 Pathways...

## BUSINESS INVESTMENT VISA

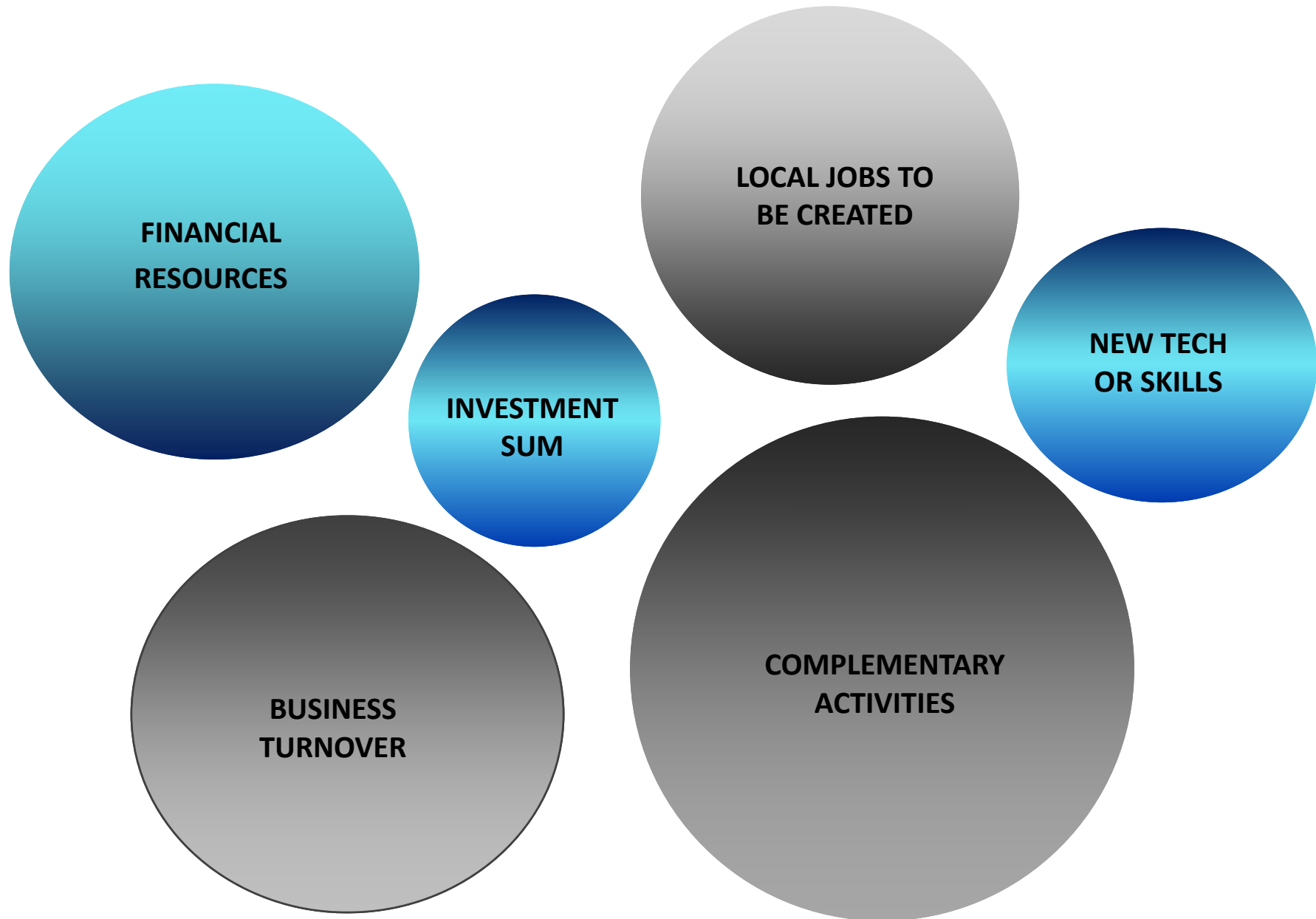


**Will the applicant make a substantial contribution to the economy of Hong Kong?  
(or ..... how long is a piece of string?)**

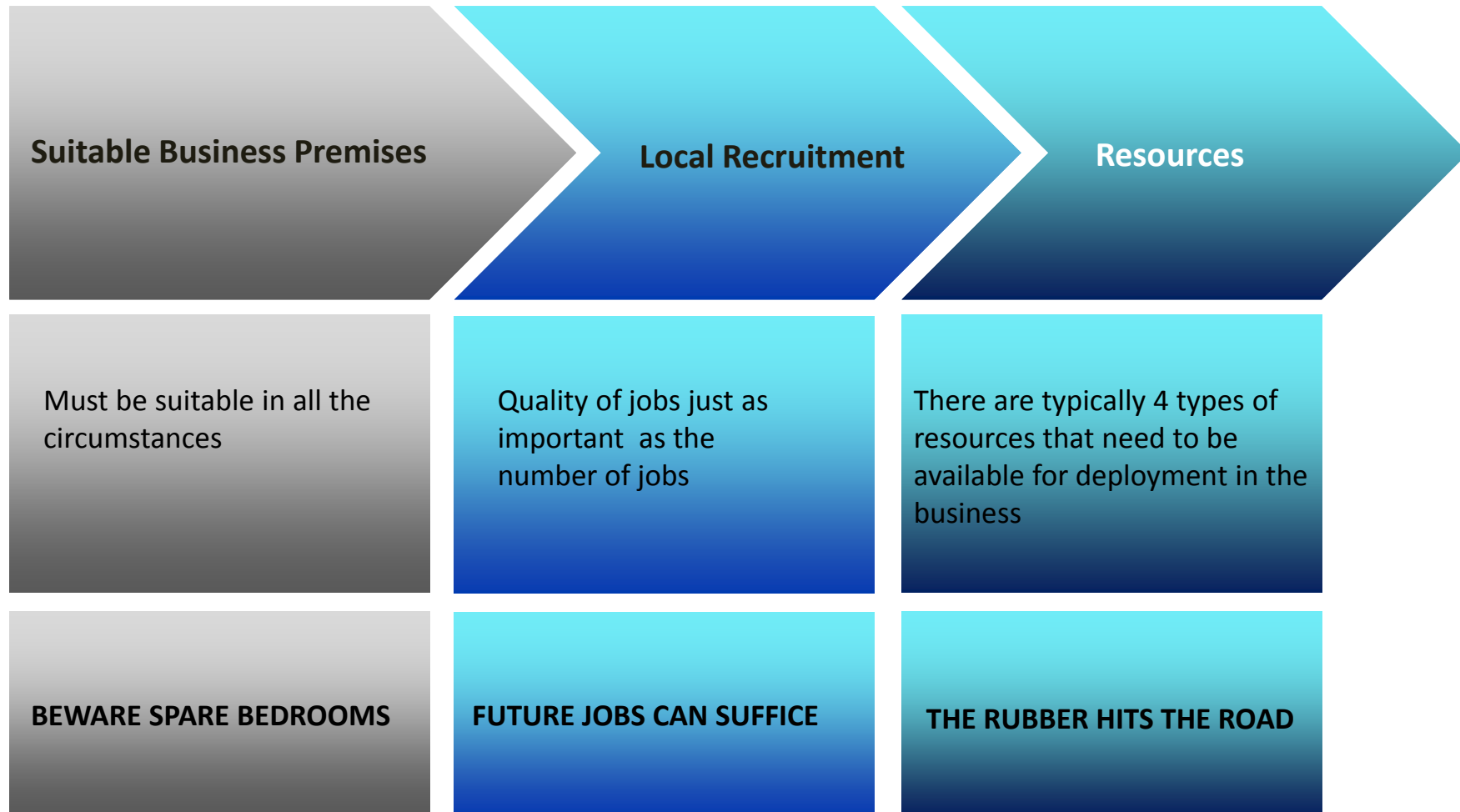


**Test requires showing only prospective (not immediately observable) contribution**

## BUSINESS PLAN REQUIREMENTS

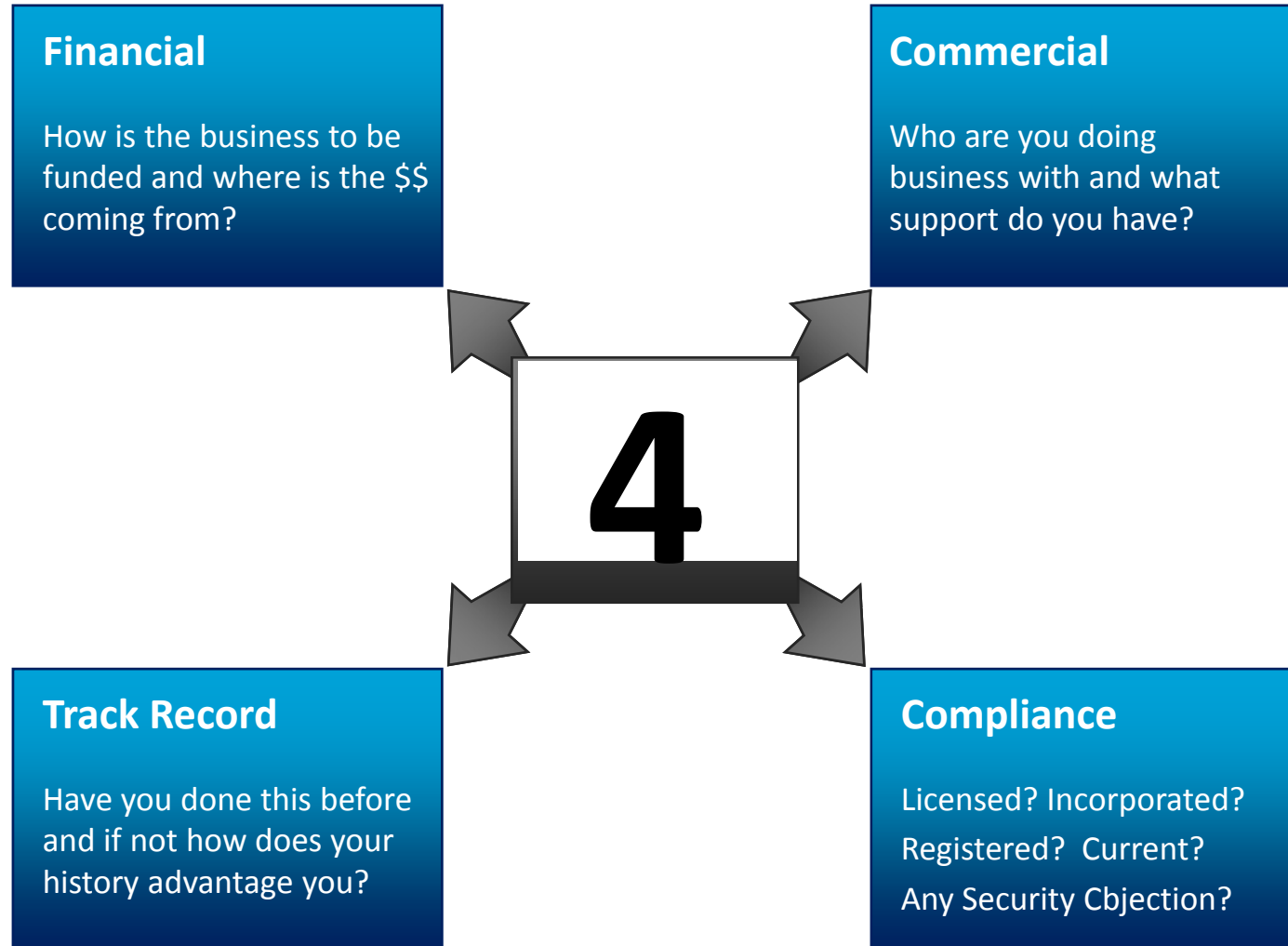
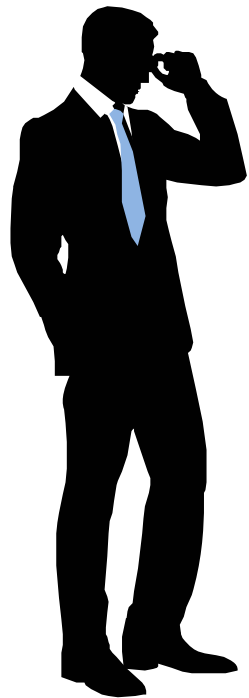


## PASSING THE APPROVABILITY TEST



**Obvious commitment to the business = manifest commitment to Hong Kong**

# RESOURCE REQUIREMENTS



## OLD CHESTNUTS

**“My Successful Business Will be Paying Tax”**

**“You Need HKD XXX,XXX Minimum”**

**“My Friend Got Approved & .....”**



## IMPROVE YOUR CHANCES

CURRENT VISITOR	CURRENT EMPLOYEE
<ul style="list-style-type: none"><li>• Think BIG</li><li>• Behave BIG</li><li>• Take Advice</li><li>• Get a Good Sponsor</li></ul>	<ul style="list-style-type: none"><li>• Wait 3 Years</li><li>• Think BIG</li><li>• Behave BIG</li><li>• Take Advice</li><li>• Join In a Side Business First</li></ul>



**Beware the Catch 22**

## SIDE BUSINESS

**Sets the Stage**  
For a 'full' business investment visa later

**Simple Vehicle OK**  
Sole proprietorships are acceptable

**Condition Precedent**  
The consent of your current employer required

**Not available to Visitors**

**Approvability Test**  
Far less burdensome as *ipso facto* a 'small' business

**HKID Engaged**  
From the outset and can monitor your progress

**No Sponsorship Issue**  
As you still work for your current employer

**Joining in a side business is a real solution for currently employed, one-man operations**

## SPECIAL CONSIDERATIONS

1

Your existing visa is not transferrable to your new business

2

You must apply to change your visa category to Business Investment

3

Until you are at least 3 years resident, the Approvability Test is just as onerous

4

The Catch 22 still applies

**Currently Hong Kong resident with an Employment visa sponsored by another firm?**

## SPONSORSHIP CONSIDERATIONS

**WHY?**

Technical mechanism to fund repatriation if necessary

**WHO?**

Any 'bona fide' Hong Kong resident (related party preferred)

**WHEN?**

Arrange at the outset and be strategic

## TOP TIER BUSINESS INVESTOR

### **Enhancement Measure May 6, 2015**

New policy designed to attract and retain Entrepreneurs, Professionals and Talents

### **HKD2 million Assessable Income**

Present your tax bill showing HKD2 million in income in the previous tax year and you attain 'Top Tier' status

### **Ticket to Ride**

Once assessed as Top Tier you get an immediate 6 year limit of stay with the only limit of stay in force being that of time and a requirement to notify ImmD of any change of employment in writing within 30 days

## IN SUMMARY

### Need

When intention to join in a business has crystallized

### Vulnerable

If no application in the system but business has started

### Approvability Test

Single most difficult Hong Kong visa challenge



### Think/Act BIG

'Substantial' frequently rules out 1 man businesses

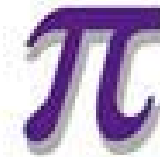
### Lengthy Process

Will tax your emotional and time resources

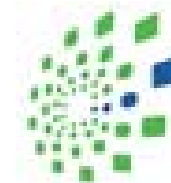
### Advice

Consider taking professional advice

# START-UP SLAM DUNK



創新科技署  
Innovation and  
Technology Commission



Hong Kong 香港科技園  
Science & Technology Parks

NEXT STEPS



## Visa Information

