

# 2020

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closer Economic Partnership Arrangement

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## *Editor's Note:*

**The** Mainland and Macao signed the Agreement Concerning Amendment to the CEPA Agreement on Trade in Services on 20 November 2019 to further expand the liberalization measures between the two sides. The Agreement, which will be implemented on 1 June 2020, consolidates and expands the scope of liberalization in response to factors such as changes in the current international economic environment, trend of the Mainland's investment policy and progress of economic and trade cooperation between the two places. Services sectors involved include finance, legal services, accounting, construction and engineering, telecommunications, cultural services, tourism, distribution, education and others. Thresholds for entering the Mainland market and restrictive measures have been further relaxed and reduced.

On 10 January 2020, a meeting was held between the Ministry of Commerce of China (MOFCOM) and the Office of the Secretary for Economy and Finance to jointly discuss the focus of cooperation regarding the 2020 Mainland and Macao Economic and Trade Cooperation Projects Recommendation. The two sides exchanged views on matters such as taking forward the further expansion of liberalization and implementation of CEPA, jointly promoting the development of the Guangdong-Hong Kong-Macao Greater Bay Area, supporting Macao in participating in the development of the "Belt and Road" Initiative, supporting Macao's development as a platform between China and Portuguese-speaking countries (PSCs) and strengthening the economic and trade exchanges between the Mainland and Macao.

A delegation led by Ren Hongbin, Assistant Minister of Commerce, travelled to Macao from 15 to 17 January 2020 to examine the supply of agricultural products and by-products in Macao. During their stay in Macao, the delegation had meetings with the SAR Government's Secretariat for Economy and Finance, Municipal Affairs Bureau and other authorities, as well as a discussion with distribution agencies. They also made a field trip to the Nam Yue Wholesale Market and Patane Market to get an in-depth picture of the supply and sales of agricultural products and by-products and have detailed exchanges with trades and the general public on sources of products, quality control and price changes.

## 1. Agreement Concerning Amendment to the CEPA Agreement on Trade in Services to be implemented on 1 June

The Mainland and Macao signed the Agreement Concerning Amendment to the CEPA Agreement on Trade in Services on 20 November 2019 to further expand the liberalization measures between the two sides. The Agreement, which will be implemented on 1 June 2020, consolidates and expands the scope of liberalization in response to factors such as changes in the current international economic environment, trend of the Mainland's investment policy and progress of economic and trade cooperation between the two places. Services sectors involved include finance, legal services, accounting, construction and engineering, telecommunications, cultural services, tourism, distribution, education and others. Thresholds for entering the Mainland market and restrictive measures have been further relaxed and reduced. At the same time, the previous positive lists for cultural and telecommunications sectors have been deleted, with their content transferred to the negative list for commercial presence and the positive list for liberalization measures under cross-border services. The Agreement proposes a number of services liberalization measures that will be implemented in the Guangdong-Hong Kong-Macao Greater

Bay Area (GBA) on a pilot basis to support and encourage industries of Macao to participate in the development of the GBA, favoring the advancing of Macao's moderate economic diversification.



Promotional materials of the Agreement Concerning Amendment to the CEPA Agreement on Trade in Services

## 2. 2020 Mainland and Macao Economic and Trade Cooperation Projects Recommendation meeting held in Macao

On 10 January 2020, a meeting was held between the Ministry of Commerce of China (MOFCOM) and the Office of the Secretary for Economy and Finance to jointly discuss the focus of cooperation regarding the 2020 Mainland and Macao Economic and Trade Cooperation Projects Recommendation. The two sides exchanged views on matters such as taking forward the further expansion of liberalization and implementation of CEPA, jointly promoting the development of the Guangdong-Hong Kong-Macao Greater Bay Area, supporting Macao in participating in the development of the "Belt and Road" Initiative, supporting Macao's development as a platform between China and Portuguese-speaking countries (PSCs) and strengthening the economic and trade exchanges between the Mainland and Macao.

service sector of Macao with more favorable conditions for entering the Mainland market. The governments of the two places will introduce the content of the Agreement to the sector in a timely manner, so as to allow the sector to make better use of CEPA's preferential measures to enter the Mainland for development.

Furthermore, with a view to strengthening the economic and trade exchanges between the Mainland and Macao, MOFCOM will continue to expedite the supplying of Mainland agricultural products and by-products to Macao, support the upgrading of Macao's MICE industry and facilitate Macao's business community to leverage on the role of commercial and trade service platform between China and PSCs through participation in the Import Expo for jointly promoting the development of Macao's moderate economic diversification.

The signing of the Agreement Concerning Amendment to the CEPA Agreement on Trade in Services provides the



### 3. MOFCOM delegation conducts duty visit to Macao on supply assurance

A delegation led by Ren Hongbin, Assistant Minister of Commerce, travelled to Macao from 15 to 17 January 2020 to examine the supply of agricultural products and by-products in Macao. During their stay in Macao, the delegation had meetings with the SAR Government’s Secretariat for Economy and Finance, Municipal Affairs Bureau and other authorities, as well as a discussion with distribution agencies. They also made a field trip to the Nam Yue Wholesale Market and Patane Market to get an in-depth picture of the supply and sales of agricultural products and by-products and have detailed exchanges with trades and the general public on sources of products, quality control and price changes. The Central People’s Government has been attaching great importance to the supply of agricultural products and by-products to Macao. With the close coordination of relevant ministries and commissions, and of various provincial and municipal commercial authorities, the stable supply in Macao’s market is fully guaranteed, and a number of high-standard production and processing plants have been established for agricultural products and by-products being supplied to Macao. Since 2019, the supply of agricultural products and by-products, such as vegetables, fruits, fish and chilled chicken has been maintaining a steady growth, except for live pigs, of which the supply has decreased as affected by African swine fever.

MOFCOM had made plans prior to the 2020 Chinese New Year, proposing measures such as strengthening epidemic prevention and control, actively organizing sources of supply, launching contingency plans and enhancing the awareness to serve. The Ministry had requested full commitment on making proper arrangements for supply assurance, so as to guarantee the stable supply and safety of

quality of agricultural products and by-products in Macao during festive periods.



MOFCOM delegation examine the supply of products at the Nam Yue Wholesale Market



Delegation led by Assistant Minister of Commerce Ren Hongbin visit the Patane Market to examine the supply and sales of agricultural products and by-products.

### 4. Briefing session on enterprise registration policy of the Foreign Investment Law and inauguration of the Guangdong-Macao Industry and Commerce Service Center

A briefing session on enterprise registration policy of the Foreign Investment Law and the inauguration of the Guangdong-Macao Industry and Commerce Service Center was held on 16 January at the 7th Floor Meeting Room of the Macao Economic Bureau (DSE). The opening and plaque unveiling ceremony of the event were hosted by: Lei Wai Nong, Secretary for Economy and Finance; Chen

Guokai and Yu Xiangjun, Director of Economic Department and Deputy Director of Coordination Department of the Liaison Office of the Central People’s Government in the Macao SAR; Xu Feng, Deputy Director of Department of General Affairs of the Office of the Commissioner of the Ministry of Foreign Affairs of the People’s Republic of China in the Macao SAR; Huang Duanlian, Deputy

Director-General of the Hong Kong and Macao Affairs Office of Guangdong Province; Zhang Wenxian, Deputy Director-General of the Guangdong Provincial Market Supervision Administration; Tai Kin Ip, Director of the DSE; Shi Xuebin, Director-General of the Zhuhai Administration for Market Regulation; and Si Ka Lon, President of the Guangdong and Macao Federation of Industry and Commerce. Apart from a briefing on the Foreign Investment Law and policies related to enterprise registration, this event, which was hosted by the Zhuhai Administration for Market Regulation, co-hosted by the DSE and organized by the Guangdong and Macao Federation of Industry and Commerce, also saw the inauguration of the Guangdong-Macao Industry and Commerce Service Center, which provides services for Macao enterprises with the all-in-one Business Registration and Banking Services Connect smart service terminals jointly introduced from the Mainland by the Guangdong and Macao Federation of Industry and Commerce and the Zhuhai Administration for Market Regulation for the first time. Officially implemented from 1 January 2020, the Foreign Investment Law has further opened up China to the

world, facilitated and regulated foreign investment and further optimized the Mainland's business environment. The briefing on the Foreign Investment Law, which was conducted by the Permit and Registration Division of the Guangdong Administration for Market Regulation, focused on giving the local business community an introduction of the Foreign Investment Law, changes in enterprise registration, registration procedures and things to note.



Group photo of guests of the opening ceremony of the Foreign Investment Law briefing session

## 5. MYEIC signs youth cooperation agreement with Zhaoqing

To strengthen the support for the entrepreneurial development of Macao's youths in the Greater Bay Area, the Macao Economic Bureau (DSE) is committed to taking forward the establishing of youth entrepreneurship cooperation mechanisms with Greater Bay Area cities. Under the strong support of the Zhaoqing Municipal Committee of the Communist Youth League of China, the signing of a youth entrepreneurship cooperation agreement between the Macao Young Entrepreneur Incubation Centre (MYEIC) and Zhaoqing's Zhilian Technology and Innovation Dream Factory has been facilitated, with the signing ceremony held in Zhaoqing on 14 January this year. This brings the youth entrepreneurship cooperation between Zhaoqing and Macao to a new level and deepens the close cooperation between the two sides in youth entrepreneurship.



Group photo taken at the visit to Zhaoqing's Zhilian Technology and Innovation Dream Factory



Zhilian Technology and Innovation Dream Factory, of which the site was formerly an old factory, has been established as an integrated leisure space with cultural and artistic features in the city after conversion and renovation. With a construction area of around 17,000 sq. meters, the Dream Factory has entrepreneur offices, entrepreneurial cafes, project roadshows, youth cultural and creative markets, youth apartments, etc. Its development positioning is to establish itself into a creative industry zone with a mix of technology, finance, culture and tourism providing legal, financial, market consultation and other one-stop support services to startup teams. At present, there are already nearly 200 startup enterprises (including some 40 business services enterprises such as restaurants, bars and cafes) residing in the Dream Factory. The residing teams are mainly engaging in KOL activities, live webcasting and internet-related industries.

At the signing ceremony, the youth entrepreneurship incubation organizations of Zhaoqing and Macao gave briefings of the support policies for promoting youth innovation and entrepreneurship development of each of their places, and Dream Factory's residing youth entrepreneurs made sharing of their entrepreneurship experiences for in-depth mutual exchanges. Immediately

after that, Wang Wei, Managing Director of Zhilian Technology and Innovation Dream Factory, and Lam Ka Wai, Chief Executive Director of MYEIC, signed a youth entrepreneurship cooperation framework agreement under the witnessing of Li Zijun, Secretary-General of the Zhaoqing Municipal Youth Federation, and Lao Kit Lon, Head of Business Promotion Division of the DSE.



Zhilian Technology and Innovation Dream Factory and MYEIC sign an agreement to strengthen cooperation