

[Cursory Translation]

Annex 1

Hong Kong's Specific Commitments on Liberalisation of Trade in Services for Macao

1. This Annex is set up in accordance with Article 18 (Specific Commitments) of Chapter 8 (Trade in Services) of the Hong Kong Special Administrative Region and Macao Special Administrative Region Closer Economic Partnership Arrangement (referred to as “CEPA” hereafter).
2. Sectoral classification is based on WTO’s GATS Services Sectoral Classification List (MTN.GNS/W/120). For the contents of the sectors, reference is made to the Provisional Central Product Classification (“CPC”) as set out in Statistical Office of the United Nations Statistical Papers, Series M, No.77, Provisional Central Product Classification, 1991.
3. Commitments made by Hong Kong under the CEPA shall not prevent it from adopting or maintaining non-discriminatory measures which restrict or require specific types of legal entity through which a service supplier may supply a service, to achieve a legitimate policy objective.
4. The schedule below sets out the limitations on Market Access, limitations on National Treatment and Additional Commitments in relevant sectors or sub-sectors which Macao’s services or services suppliers could provide services in Hong Kong via the four modes of supply for the delivery of services, such as conditions and qualifications applicable to Macao’s services or services suppliers. Measures inconsistent with both Articles “Market Access” and “National Treatment” shall be inscribed in the column relating to Article “Market Access”. In this case the inscription will be considered to provide a condition or qualification to Article “National Treatment” as well.

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HONG KONG'S SCHEDULE OF SPECIFIC COMMITMENTS TO MACAO

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
I. HORIZONTAL COMMITMENTS			
	<p>4) Unbound except for business visitors and intra-corporate transferees, subject to the following conditions:</p> <p>(A) Business Visitors</p> <p>I. Definition:</p> <p>A business visitor means a natural person of Macao:</p> <p>(a) who is seeking temporary entry to Hong Kong for the purpose of:</p> <p>(i) attending meetings or conferences, or engaging in consultations with business colleagues;</p> <p>(ii) taking orders or negotiating contracts for a juridical person located in Hong Kong but not selling goods or providing services to the general public; or</p> <p>(iii) undertaking business consultations concerning the establishment, expansion or winding up of a juridical person or investment in Hong Kong;</p> <p>(b) who is not seeking to enter the labour market of Hong Kong; and</p> <p>(c) whose principal place of business, actual place of remuneration and predominant place of accrual of profits remain outside Hong Kong.</p> <p>II. Conditions (including duration of stay)</p> <p>The commitments:</p>	<p>4) Unbound except as indicated in "Limitations on Market Access"</p>	<p>With respect to entry visas/permits for categories of personnel for which market access/national treatment commitments are made, the following information is available on the website of the visa/permit issuing authority:</p> <p>(a) relevant ordinances and regulations;</p> <p>(b) application procedures; and</p> <p>(c) pledge on processing time required on average where applicable.</p>

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Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>(a) shall apply to all sectors and sub-sectors in the WTO Services Sectoral Classification List (MTN.GNS/W/120); and</p> <p>(b) are limited to entry and temporary stay for a period not exceeding 90 days, provided that normal immigration requirements are met (save pre-clearance procedure is required for Macao natural persons who are visa-required nationals, notwithstanding their holding a Macao permanent resident identity card).</p> <p>(B) Intra-corporate transferees</p> <p>I. Definition: An intra-corporate transferee means a senior manager or a specialist who is an employee of a service supplier of Macao with a commercial presence in Hong Kong.</p> <p>A senior manager means a natural person of Macao within an organisation of Macao who:</p> <p>(a) is a senior employee of that organisation with responsibility for the entire organisation's operations, or a substantial part of it, in Hong Kong;</p> <p>(b) has proprietary information of the organisation and receives only general supervision or direction from higher level executives or the board of directors or stockholders of the organisation; and</p> <p>(c) supervises and controls the work of other supervisory, professional or managerial employees in Hong Kong. This does not include a first-line supervisor, unless the employees supervised are professional; nor does it include an employee who primarily</p>		

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Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>performs tasks necessary for the provision of the service.</p> <p>A specialist means a natural person of Macao within an organisation of Macao who:</p> <ul style="list-style-type: none"> (a) possesses knowledge at an advanced level of expertise; (b) possesses proprietary knowledge of the organisation's service, research equipment, techniques, or management; and (c) who is essential to the operation of the concerned service supplier's establishment in Hong Kong. <p>II. Conditions (including duration of stay) Natural persons of Macao seeking entry into Hong Kong as senior manager or specialist under Hong Kong's commitments on intra-corporate transferees shall:</p> <ul style="list-style-type: none"> (a) be employees who have been in the prior employment of the concerned service supplier which sponsors their entry into Hong Kong for a period of not less than one year immediately preceding the date of application for admission; and (b) during their stay in Hong Kong except with the prior approval of the Government of Hong Kong, not change employment or employers. <p>The commitments:</p> <ul style="list-style-type: none"> (a) shall only apply to the sectors and sub-sectors as set out in <u>Appendix</u>; (b) shall only apply to natural persons of Macao of service suppliers of Macao which have a bona fide business establishment operating in Hong Kong. The number of natural persons who 		

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Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>may seek entry under these commitments shall be reasonable having regard to the size and the nature of the business operation of the establishment in Hong Kong; and</p> <p>(c) are limited to entry and temporary stay. Temporary stay implies that the appropriate prior authority will have been applied for and obtained before departure for Hong Kong. Temporary stay shall be limited to one year in the first instance, which may be extended up to a total of five years.</p> <p>(C) Temporary entry granted to a natural person of Macao pursuant to Hong Kong's commitments on Business Visitors and Intra-corporate Transferees does not exempt that person from the requirements needed to carry out a profession or activity according to the internal law, and any applicable mandatory codes of practice made pursuant to the internal law, in force in the Area of Hong Kong.</p> <p>(D) Hong Kong shall grant temporary entry or extension of stay to the extent provided for in the commitments set out in this Schedule to natural persons of Macao, provided that those natural persons:</p> <p>(a) follow prescribed application procedures for the immigration formality¹ sought; and</p> <p>(b) meet all relevant eligibility requirements for entry into Hong Kong.</p> <p>(E) For clarity and avoidance of doubt, Hong Kong reserves the right to impose or maintain any measures</p>		

¹ It is understood that "immigration formality" means a visa, permit, pass or other document or electronic authority granting a natural person permission to enter, stay, work or establish commercial presence in the Area of Hong Kong.

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Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	with respect to: (a) measures affecting natural persons seeking access to the employment market of Hong Kong; (b) measures regarding citizenship, nationality, residence or employment on a permanent basis.		
ALL SECTORS INCLUDED IN THE SECOND PART OF THIS SCHEDULE	Hong Kong reserves the right to adopt or maintain any measures with respect to the following matters: (a) the provision of public law enforcement, ambulance services, correctional services and fire fighting services; and (b) the following, to the extent that they are social services established for a public purpose: <ul style="list-style-type: none"> - health; - education; - housing; - training; - transport; - public utilities; - social security; and - social welfare. 		

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II. SECTOR SPECIFIC COMMITMENTS			
1. BUSINESS SERVICES			
A. Professional Services			
b. Accounting, auditing and bookkeeping services: these are limited to auditing and advisory services on matters such as financial management consultancy, company formation and restructuring, raising of capital, debt-rescheduling, receivership and liquidation (CPC 862**)	1) Unbound 2) None 3) None other than that the provision of statutory auditing services is limited to corporate practices and natural persons licensed as certified public accountants (practising), either as sole proprietors or in partnership. 4) Unbound except as indicated in Horizontal Commitments	1) Unbound 2) Unbound 3) None 4) Unbound except as indicated in Horizontal Commitments	
c. Taxation services (excluding legal services): these are limited to advisory and consulting services to enterprises or individuals on compilation of tax returns, tax planning, review, assessment and back-duty work (CPC 863**)	1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	

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<p>g. Urban planning and landscape architectural services (CPC 8674)</p>	<p>1) Unbound 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) Unbound 2) None 3) None, except that to be registered as a Registered Professional Planner or a Registered Landscape Architect, a person has to have one year's relevant experience in Hong Kong before the date of his application for registration; and to be ordinarily resident in Hong Kong. 4) Unbound except as indicated in Horizontal Commitments</p>	
<p>h. Medical and dental services (CPC 9312)</p>	<p>1) Unbound 2) None 3) Unbound 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) Unbound 2) None 3) Unbound 4) Unbound except as indicated in Horizontal Commitments</p>	
<p>i. Veterinary services: limited to laboratory services for animals and birds (CPC 932**)</p>	<p>1) None 2) None 3) Unbound 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) None 2) None 3) Unbound 4) Unbound except as indicated in Horizontal Commitments</p>	
<p>j. Services provided by midwives, nurses, physiotherapists and para-medical personnel (CPC 93191)</p>	<p>1) Unbound 2) None 3) Unbound 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) Unbound 2) None 3) Unbound 4) Unbound except as indicated in Horizontal Commitments</p>	
<p>B. Computer and Related Services (CPC 84 except for CPC 845 and 8499)</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) Unbound 2) Unbound 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	

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D. Real Estate Services			
b. On a fee or contract basis: these are limited to the provision, on a fee or contract basis, of management services for residential or commercial buildings which in turn consist of cleaning, maintenance and guarding of such buildings (CPC822**)	1) Unbound 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	1) Unbound 2) Unbound 3) None 4) Unbound except as indicated in Horizontal Commitments	
E. Rental/Leasing Services without Operators			
a. Relating to ships (CPC 83103)	1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	1) None 2) None 3) None other than that the income derived from international operation of ships registered in the Hong Kong Shipping Register is exempted from Hong Kong's profits tax. 4) Unbound except as indicated in Horizontal Commitments	
c. Relating to other transport equipment (excluding services relating to air transport) (CPC 83101-83102)	1) Unbound 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	1) Unbound 2) Unbound 3) None 4) Unbound except as indicated in Horizontal Commitments	
d. Relating to other machinery and equipment (excluding transport equipment) (CPC 83106-83109)	1) Unbound 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	1) Unbound 2) Unbound 3) None 4) Unbound except as indicated in Horizontal Commitments	

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F. Other Business Services			
a. Advertising services (CPC 871)	1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	
b. Market research and public opinion polling services (CPC 864)	1) Unbound 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	1) Unbound 2) Unbound 3) None 4) Unbound except as indicated in Horizontal Commitments	
c. Management consulting services (CPC 865)	1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	
d. Services related to management consulting (CPC 866)	1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	
e. Technical testing and analysis services (CPC 8676)	1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	

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<p>f. Services incidental to agriculture and forestry: these are limited to the provision of advice and guidance relating to crop, livestock and forestry management. These do not include ownership of farms and farming (CPC 881**)</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	
<p>g. Services incidental to fishing: these are limited to the provision of advice and guidance relating to marine or freshwater fisheries and fish hatchery services. These do not include ownership of fish ponds and fishing (CPC 882**)</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	
<p>i. Services incidental to manufacturing: these are limited to consulting services only (CPC 884**+ 885**)</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	
<p>k. Placement and supply services of personnel (CPC 872)</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	

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<p>i. Investigation and Security Services (CPC 873)</p> <p>- Investigation services (CPC 87301)</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	
<p>- Security services (CPC 87302 – 87305)</p>	<p>1) None 2) None 3) None other than that service supplier may only provide the service in the form of a company incorporated in Hong Kong under the Companies Ordinance. 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	
<p>n. Maintenance and repair of equipment (not including maritime vessels, aircraft or other transport equipment) (CPC 8861-8866)</p>	<p>1) Unbound 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) Unbound 2) Unbound 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	
<p>o. Building cleaning services (CPC 874)</p>	<p>1) Unbound 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) Unbound 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	
<p>p. Photographic services (CPC875)</p>	<p>1) Unbound 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) Unbound 2) Unbound 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	

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q. Packaging services (CPC 876)	1) Unbound 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	1) Unbound 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	
r. Printing, publishing (CPC 88442)	1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	
s. Exhibition management services: these are limited to activities relating to planning, organising, managing and marketing services for exhibitions, conventions and similar events (CPC 87909**)	1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	
t. Other - Translation and interpretation services (CPC 87905)	1) Unbound 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	1) Unbound 2) Unbound 3) None 4) Unbound except as indicated in Horizontal Commitments	

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2. COMMUNICATION SERVICES			
<p>B. Courier Services: these are limited to the provision of services on a fee or contract basis for the delivery of documents and parcels, but excluding services reserved to the Post Office under the Post Office Ordinance (CPC 7512**)</p>	<p>1) Unbound 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) Unbound 2) Unbound 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	
C. Telecommunication Services			
<p><u>Local services</u> a. Voice services (CPC 7521) b. Packet-switched data transmission services (CPC 7523**) c. Circuit-switched data transmission services (CPC 7523**) d. Telex services (CPC 7523**) e. Telegraph services (CPC 7522) f. Facsimile services (CPC 7521**+7529**) g. Private leased circuit services (CPC 7522**+7523**) o. Other Mobile services - mobile radio telephone services including Cellular and Personal Communications Services;</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	

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<ul style="list-style-type: none"> - mobile data services; and - radio paging services 			
<p><u>International services</u></p> <ul style="list-style-type: none"> a. Voice services (resale based only) (CPC 7521**) b. Packet-switched data transmission services (resale based only) (CPC 7523**) c. Circuit-switched data transmission services (resale based only) (CPC 7523**) f. Facsimile services (resale based only) (CPC 7521**+7529**) o. Other <ul style="list-style-type: none"> - Self provision of external satellite circuits for a company if the messages originated from or received at the Hong Kong end are intended for the company, its holding, subsidiary or affiliated companies; or for an organisation if the messages originated from or received at the Hong Kong end are intended for the common business or activities of the organisation; 	<ul style="list-style-type: none"> 1) None other than: <ul style="list-style-type: none"> - Public external telephone service ² is not allowed; - For self-provision of external satellite circuits, connection to the public-switched telephone network (PSTN) at the Hong Kong end may be restricted; - For virtual private network service, connection to the PSTN at the Hong Kong end may be restricted; - For mobile satellite service, gateway station for mobile satellite traffic is not allowed. 2) None 3) None other than: <ul style="list-style-type: none"> - Public external telephone service² is not allowed; - For self-provision of external satellite circuits, connection to the PSTN at the Hong Kong end may be restricted; - For virtual private network service, connection to the PSTN at the Hong Kong end may be restricted; - For mobile satellite service, gateway station for mobile satellite traffic is not allowed. 4) Unbound except as indicated in Horizontal Commitments 	<ul style="list-style-type: none"> 1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments 	

² "External telephone services" only include person to person voice communications with places outside Hong Kong.

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<ul style="list-style-type: none"> - Virtual private network service (resale based only); and - Mobile satellite service 			
<p>Value added services:</p> <ul style="list-style-type: none"> h. Electronic mail (CPC 7523**) i. Voice mail (CPC 7523**) j. On-line information and data base access and retrieval (CPC 7523**) k. Electronic data interchange (EDI) (CPC 7523**) l. Enhanced/value-added facsimile services, including store and forward, store and retrieve (CPC 7523**) m. Videotex and teletex, code, protocol and/or format conversion n. On-line information and/or data processing (including transaction processing) (CPC 843**) 	<ul style="list-style-type: none"> 1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments 	<ul style="list-style-type: none"> 1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments 	
D. Audiovisual Services			
<ul style="list-style-type: none"> a. Motion picture and video tape production and distribution services (CPC 9611) 	<ul style="list-style-type: none"> 1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments 	<ul style="list-style-type: none"> 1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments 	

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<p>b. Motion picture projection services - Motion picture projection services in cinemas (CPC 96121**)</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	
<p>e. Sound recording services: these are limited to services relating to the provision of sound-track</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	
<p>3. CONSTRUCTION AND RELATED ENGINEERING SERVICES</p>			
<p>D. Building Completion and Finishing Work Interior design services: these are limited to specialised consulting services related to the post-construction design and fitting out of interior living and working spaces (CPC 517**)</p>	<p>1) Unbound 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) Unbound 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	
<p>E. Other Project management services: these are limited to the supervision and coordination of construction projects but do not cover engineering or architectural services and railway construction and project implementation</p>	<p>1) Unbound 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) Unbound 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	

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4. DISTRIBUTION SERVICES			
B. Wholesale trade service (CPC 622 excluding 62214 (except for live food animals), 62219 (except for animal feed), 62222 (except for dairy products and eggs), 62223 (except for meat products, poultry and game), 62224, 62251 and 62252)	1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	
Wholesale trade services of fishery products (CPC 62224)	1) Unbound 2) None 3) Unbound 4) Unbound except as indicated in Horizontal Commitments	1) Unbound 2) None 3) Unbound 4) Unbound except as indicated in Horizontal Commitments	
C. Retailing services excluding all pharmaceutical, medical, surgical and orthopaedic products (CPC 631-632 except for CPC 63211)	1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	
6. ENVIRONMENTAL SERVICES			
A. Sewage services (CPC 9401)	1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	

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<p>B. Refuse disposal services: these are limited to collection services of garbage, trash, rubbish and waste from households (CPC 9402**)</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	
<p>C. Sanitation and similar services (CPC 9403)</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	
<p>D. Others - Cleaning services of exhaust gas (CPC 9404) - Noise abatement services (CPC 9405) - Nature and landscape protection services (CPC 9406) - Other environmental protection services (CPC 9409)</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	
<p>7. FINANCIAL SERVICES</p>	<p>The commitments made with respect to mode 1 (cross-border supply) and mode 2 (consumption abroad) supply of financial services inscribed in this section of the Schedule do not signify a commitment to allow a service supplier from the Area of Macao to solicit business or to conduct marketing in Hong Kong. There is a statutory monopoly on the operation of a stock market in Hong Kong. Such statutory monopoly shall not be regarded as contravening the commitments made by Hong Kong under the CEPA.</p>		
<p>A. All Insurance and Insurance-Related Services</p>			
<p>a. Life, accident and health insurance services (CPC 8121) b. Non-life insurance services (CPC 8129)</p>	<p>1) Unbound 2) None other than that statutory insurances must be purchased from an insurer authorised in Hong Kong. 3) None other than that only an incorporated company authorised by the Insurance Authority</p>	<p>1) Unbound 2) Unbound 3) None other than that the chief executive appointed by the authorised insurer should normally reside in Hong Kong. 4) Unbound except as indicated in</p>	

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	<p>(IA) or an association of underwriters approved by the IA is permitted to carry on insurance business. In the case of the former, commercial presence must take the form of a subsidiary or branch. Insurance business shall not be carried out through a representative office³.</p> <p>4) Unbound except as indicated in Horizontal Commitments⁴</p>	Horizontal Commitments	
c. Reinsurance and retrocession (CPC 81299*)	<p>1) None, provided that the insurance company is a company incorporated outside Hong Kong and has no agent nor place of business in Hong Kong.</p> <p>2) None</p> <p>3) None other than that only an incorporated company authorised by the Insurance Authority (IA) or an association of underwriters approved by the IA is permitted to carry on insurance business. In the case of the former, commercial presence must take the form of a subsidiary or branch. Insurance business shall not be carried out through a representative office³.</p> <p>4) Unbound except as indicated in Horizontal Commitments⁴.</p>	<p>1) Unbound</p> <p>2) Unbound</p> <p>3) None other than that the chief executive appointed by the authorised insurer should normally reside in Hong Kong.</p> <p>4) Unbound except as indicated in Horizontal Commitments</p>	
d. Services auxiliary to insurance (including broking and agency services) (CPC 8140)	<p>1) None other than claims settlement services, except for settlement of claims under contracts of goods in transit insurance entered into wholly outside Hong Kong in respect of goods consigned to Hong Kong.</p> <p>2) None</p> <p>3) None</p> <p>4) Unbound except as indicated in Horizontal Commitments⁴</p>	<p>1) Unbound</p> <p>2) Unbound</p> <p>3) None</p> <p>4) Unbound except as indicated in Horizontal Commitments</p>	

³ A representative office is considered a promotion (for non-business purpose only) and liaison office and can only serve some auxiliary functions such as conduct market research, collect business statistics and establish contacts with prospective customers and partners. It cannot conduct any profit generating business activities.

⁴ Commitments on presence of natural persons are confined to business regulated under Hong Kong's banking, securities, insurance and related legislation.

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B. Banking and Other Financial Services (excluding insurance)			
<p>a. Acceptance of deposits and other repayable funds from the public (CPC 81115-81119)</p>	<p>1) Unbound 2) None 3) None other than that (i) all authorised institutions (i.e. licensed banks, restricted licence banks and deposit-taking companies) shall maintain a physical presence in Hong Kong; (ii) in the case of an overseas bank seeking to establish a locally incorporated full licensed bank, the bank must: - have maintained a locally incorporated restricted licence bank or deposit taking company (or any combination thereof) in Hong Kong for at least three continuous years before they can apply for approval from the Hong Kong Monetary Authority (HKMA) for upgrading to a full licensed banks; or - have maintained a branch in Hong Kong for not less than three continuous years before they can apply for approval from HKMA to subsidiarize the operation of the branch by transferring the branch operation to a locally incorporated company; and (iii) in the case of an overseas bank seeking to establish a representative office in Hong Kong, such offices are prohibited from taking deposits and undertaking banking business in general. 4) Unbound except as indicated in Horizontal Commitments⁴</p>	<p>1) Unbound 2) Unbound 3) None other than that all authorised institutions (local or overseas) must appoint a chief executive and not less than one alternative chief executive, each of whom shall be an individual and ordinarily resident in Hong Kong. 4) Unbound except as indicated in Horizontal Commitments</p>	

[Cursory Translation]

<p>b. Lending of all types, including consumer credit, mortgage credit, factoring and financing of commercial transaction (CPC 8113)</p>	<p>1) Unbound 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments⁴</p>	<p>1) Unbound 2) Unbound 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	
<p>c. Financial leasing (CPC 8112)</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments⁴</p>	<p>1) Unbound 2) Unbound 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	
<p>d. All payment and money transmission services (CPC 81339**)</p>	<p>1) Unbound 2) None 3) None other than that all stored value facilities issuers must be a body corporate under Hong Kong's law and have a registered office in Hong Kong. 4) Unbound except as indicated in Horizontal Commitments⁴</p>	<p>1) Unbound 2) Unbound 3) None other than that all licensees to operate stored value facilities must appoint a chief executive and not less than one alternative chief executive each of whom shall be an individual who is ordinarily resident in Hong Kong. 4) Unbound except as indicated in Horizontal Commitments</p>	
<p>e. Guarantees and commitments (CPC 81199**)</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments⁴</p>	<p>1) Unbound 2) Unbound 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	

[Cursory Translation]

<p>f. Trading for own account or for account of customers, whether on an exchange, in an over-the-counter market or otherwise the following:</p> <ul style="list-style-type: none"> - Money market instruments (cheques, bills, certificate of deposits etc.) (CPC 81339**) - foreign exchange (CPC 81333) - derivative products including, but not limited to, futures and options (CPC 81339**) - exchange rate and interest rate instruments, including products such as swaps, forward rate agreements (CPC 81339**) - transferable securities (CPC 81321*) 	<ol style="list-style-type: none"> 1) Unbound 2) None 3) None other than the following : Only corporations incorporated in Hong Kong, may become members of exchange companies recognised under the Securities and Futures Ordinance (in addition, natural persons born in Hong Kong or resident in Hong Kong for five of the preceding seven years or partnerships composed of such persons may also become members of the Stock Exchange of Hong Kong Limited⁵); 4) Unbound except as indicated in Horizontal Commitments⁴ 	<ol style="list-style-type: none"> 1) Unbound 2) Unbound 3) None other than that for dealing in securities or commodities futures, there is a residence requirement in Hong Kong in respect of a sole proprietor, or, in the case of a partnership or company, in respect of at least one partner or director, who is registered as a dealer. 4) Unbound except as indicated in Horizontal Commitments 	
<p>g. Participation in issues of all kinds of securities, including underwriting and placement as agent (whether publicly or privately) and provision of services related to such issues (CPC 8132)</p>	<ol style="list-style-type: none"> 1) Unbound 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments⁴ 	<ol style="list-style-type: none"> 1) Unbound 2) Unbound 3) None other than that if registration as a dealer is required, as it is in the case of public issues, the limitations as for dealers (see (f) above) shall apply. 4) Unbound except as indicated in Horizontal Commitments 	

⁵ The residence requirement for memberships can be waived for persons of good reputation with substantial experience of dealing in securities.

[Cursory Translation]

<p>i. Asset management, such as cash or portfolio management, all forms of collective investment management, pension fund management, custodial, depository and trust services (CPC 8119**+81323*)</p>	<p>1) Unbound 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments⁴</p>	<p>1) Unbound 2) Unbound 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	
<p>k. Advisory and other auxiliary financial services on all the activities listed in subparagraph(a) to (g), (i) and (l), including credit reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy (CPC 8131 or 8133)</p>	<p>1) None other than commodity trading and investment advisory service 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments⁴</p>	<p>1) Unbound 2) Unbound 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	
<p>l. Provision and transfer of financial information, and financial data processing and related software by suppliers of other financial services (CPC 8131)</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments⁴</p>	<p>1) Unbound 2) Unbound 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	
<p>8. HEALTH RELATED AND SOCIAL SERVICES</p>			
<p>A. Hospital services (CPC 9311)</p>	<p>1) Unbound 2) None 3) Unbound 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) Unbound 2) None 3) Unbound 4) Unbound except as indicated in Horizontal Commitments</p>	

[Cursory Translation]

B. Other Human Health Services not elsewhere classified (CPC 93199)	1) Unbound 2) None 3) Unbound 4) Unbound except as indicated in Horizontal Commitments	1) Unbound 2) None 3) Unbound 4) Unbound except as indicated in Horizontal Commitments	
9. TOURISM AND TRAVEL RELATED SERVICES			
A. Hotels and Restaurants (including catering) (CPC 641-643) - Hotel services (CPC 6411)	1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	
- Other lodging services (CPC 64191, 64192, 64194 and 64195)	1) Unbound 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	1) Unbound 2) Unbound 3) None 4) Unbound except as indicated in Horizontal Commitments	
- Restaurant and catering services (CPC 642 and 643)	1) Unbound 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	1) Unbound 2) Unbound 3) None 4) Unbound except as indicated in Horizontal Commitments	

[Cursory Translation]

B. Travel agencies and tour operator services: these are limited to the business of obtaining for clients carriage and/or accommodation outside Hong Kong and the provision of related services such as the furnishing of travel information, advice and planning (CPC 7471**)	1) None 2) None 3) None other than that only a limited company may operate tours and open branch offices ⁶ . To obtain a travel agent licence, any person must be a member of the Travel Industry Council of Hong Kong. 4) Unbound except as indicated in Horizontal Commitments	1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	
10. RECREATIONAL, CULTURAL AND SPORTING SERVICES (other than audiovisual services)			
A. Entertainment Services (CPC 9619 except 96192, 96194, 96199)	1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	
C. Libraries, Archives, Museums and Other Cultural Services - Library and archives services (CPC 9631)	1) Unbound 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	1) Unbound 2) Unbound 3) None 4) Unbound except as indicated in Horizontal Commitments	
11. TRANSPORT SERVICES			
A. Maritime Transport Services			
International transport (excluding passenger transport and cabotage ⁷)	1) None 2) None 3) None ⁸	1) None 2) None 3) None other than that the income derived	Where the following services are not otherwise covered by the obligation enshrined in Article

⁶ "Company" means broadly a company incorporated in Hong Kong under the Companies Ordinance, or a company incorporated outside Hong Kong which establishes a place of business and registered as such in Hong Kong under the Companies Ordinance.

⁷ "Cabotage" covers transportation of passengers or goods between a point in Hong Kong and another point in Hong Kong, as well as traffic originating and terminating in the same point in Hong Kong, provided that this traffic remains within the waters of Hong Kong.

[Cursory Translation]

transport) (CPC 7212)	4) Unbound except as indicated in Horizontal Commitments	<p>from international operation of ships registered in the Hong Kong Shipping Register is exempted from Hong Kong's profits tax.</p> <p>4) Unbound except as indicated in Horizontal Commitments</p>	XXVIII(c)(ii) of WTO GATS, they will be made available to international transport service suppliers on reasonable and non-discriminatory terms and conditions: pilotage; anchorage, berth and berthing services; towing and tug assistance; provisioning, fuelling and watering; garbage collecting and ballast waste disposal; port captain's services; navigation aids; shore-based operational services essential to ship operation, including communications, water and electrical supplies; and emergency repair facilities.
Maritime Auxiliary Services Rental of vessel with crew : these are limited to services of hiring a vessel with crew under charter party terms for a voyage	1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	1) None 2) None 3) None other than that the income derived from international operation of ships registered in the Hong Kong Shipping Register is exempted from Hong Kong's	

⁸ "Commercial presence for the supply of international maritime transport services" means the ability for international maritime transport service supplier of other Party to undertake locally all activities which are necessary for the supply to their customers of a partially or fully integrated transport service, within which the maritime transport constitutes a substantial element.

These activities include, but are not limited to:

- (a) marketing and sales of maritime transport and related services through direct contact with customers, from quotation to invoicing, these services being those operated or offered by the service supplier itself or by service supplier with which the service seller has established standing business arrangements;
- (b) the acquisition, on their own account or on behalf of their customers (and the resale to their customers) of any transport and related services, including inward transport services by any mode, particularly inland waterways, road and rail, necessary for the supply of the integrated service;
- (c) the preparation of documentation concerning transport documents, customs documents, or other documents related to the origin and character of the goods transported;
- (d) the provision of business information by any means, including computerised information systems and electronic data interchange (subject to the provisions of *WTO GATS Annex on Telecommunications*);
- (e) the setting up of any business arrangements (including participation in the stock of a company) and the appointment of personnel recruited locally with any locally established shipping agency; and
- (f) acting on behalf of the companies, organizing the call of the ship or taking over cargoes when required.

[Cursory Translation]

or period of time		profits tax. 4) Unbound except as indicated in Horizontal Commitments	
Maritime cargo handling services: these are limited to activities exercised by stevedore companies, including terminal operators, but not including the direct activities of dockers, when this workforce is organized independently of the stevedoring or terminal operator companies. The activities covered include the organization and supervision of the loading/discharging of cargo to/from a ship; the lashing/unlashing of cargo, and the reception/delivery and safekeeping of cargoes before shipment or after discharge.	1) Unbound except for no limitation on trans-shipment (board to board or via the quay) and/or on the use of on-board cargo handling equipment 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	1) Unbound except for no limitation on trans-shipment (board to board or via the quay) and/or on use of on-board cargo handling equipment 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	
Storage and warehousing services: these are limited to the movement or placing of goods from warehouse to vessels or vice versa	1) Unbound 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	1) Unbound 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	
Customs clearance services: these are limited to activities consisting of carrying out on behalf of another party customs formalities concerning import, export or through transport of cargoes, whether this service is the main activity of the service	1) Unbound 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	1) Unbound 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments	

[Cursory Translation]

<p>provider or a usual complement of its main activity</p>			
<p>Container station and depot services: these are limited to activities consisting of storing containers, whether in port areas or inland, with a view to their stuffing/stripping, repairing and making them available for shipment</p>	<p>1) Unbound 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) Unbound 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	
<p>Maritime agency services: these are limited to activities consisting of representing, within a given geographic area, as an agent the business interest of one or more shipping lines or shipping companies for marketing and sales of maritime transport and related services and for acting on behalf of the companies organizing the call of the ship or taking over cargoes when required</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	
<p>Maintenance and repair of vessels: these are limited to businesses related to maintenance and repair of ocean going vessels at anchor or alongside and maintenance and repair of local vessels</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	

[Cursory Translation]

<p>Maritime freight forwarding services: these are limited to the activities consisting of organising and monitoring shipment operations on behalf of shippers, through the acquisition of transport and related services, preparation of documentation and provision of business information</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	
<p>Preshipment inspection services: these are limited to services performed on a fee or contract basis involved in the verification of quality, quantity, price (including currency, exchange rate and financial terms), and/or the customs classification of goods to be exported. Customs or quarantine inspection is not included</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	
<p>E. Rail Transport Services</p>			
<p>b. Freight transportation (CPC 7112)</p>	<p>1) Unbound 2) None 3) Unbound 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) Unbound 2) None 3) Unbound 4) Unbound except as indicated in Horizontal Commitments</p>	
<p>F. Road Transport Services</p>			
<p>b. Freight transportation (CPC 7123)</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	<p>1) None 2) None 3) None 4) Unbound except as indicated in Horizontal Commitments</p>	

[Cursory Translation]

The (*) indicates that the service specified is a component of a more aggregated CPC item specified elsewhere in this Schedule. The commitments under that aggregated CPC item and the other items of that aggregated CPC item are not applicable to the former.

The (**) indicates that the service specified constitutes only a part of the total range of activities covered by the CPC concordance. The commitments made in respect of that service are not applicable to the other services covered by that same CPC concordance.

Hong Kong's Commitments on Intra-corporate Transferees apply only to the following sectors / sub-sectors⁹ in MTN.GNS/W/120:

1. BUSINESS SERVICES

A. Professional Services

Accounting, auditing and bookkeeping services: these are limited to auditing and advisory services on matters such as financial management consultancy, company formation and restructuring, raising of capital, debt-rescheduling, receivership and liquidation (CPC 862**)

Taxation services (excluding legal services): these are limited to advisory and consulting services to enterprises or individuals on compilation of tax returns, tax planning, review, assessment and back-duty work (CPC 863**)

B. Computer and Related Services (CPC 84, except 845 and 8499)

F. Other Business Services

Advertising services (CPC 871)

Management consulting services (CPC 865)

Services related to management consulting (CPC 866)

Placement and supply services of personnel (CPC 872)

2. COMMUNICATION SERVICES

C. Telecommunication services

Local services

(a) Voice services

(b) Packet-switched data transmission services

(c) Circuit-switched data transmission services

(d) Telex services

(e) Telegraph services

(f) Facsimile services

(g) Private leased circuit services

(o) Other

Mobile services

- mobile radio telephone services including Cellular and Personal Communications Services;
- mobile data services; and
- radio paging services

International services

(a) Voice services (resale based only)

(b) Packet-switched data transmission services (resale based only)

(c) Circuit-switched data transmission services (resale based only)

(f) Facsimile services (resale based only)

(o) Other

- Self provision of external satellite circuits for a company if the messages originated from or received at the Hong Kong end are intended for the company, its holding, subsidiary or affiliated companies; or for an organisation if the messages originated from or received at the Hong Kong end are intended for the common business or activities of the organisation;
- Virtual private network service (resale based only); and
- Mobile satellite service

Value-added services

⁹ The sectors and sub-sectors in this Appendix are listed on the basis of the WTO Services Sectoral Classification List (MTN.GNS/W/120).

- (h) Electronic mail
- (i) Voice mail
- (j) On-line information and data base retrieval
- (k) Electronic data interchange (EDI)
- (l) Enhanced/value-added facsimile services, including store and forward, store and retrieve
- (m) Videotex and teletext, code and protocol and/or format conversion
- (n) On-line information and/or data processing (including transaction processing)

7. FINANCIAL SERVICES

- A. All insurance and insurance-related services
Life, accident and health insurance services
Non-life insurance services
Reinsurance and retrocession
Services auxiliary to insurance (including broking and agency services)
- B. Banking and other financial services (excl. insurance)
 - (a) Acceptance of deposits and other repayable funds from the public
 - (b) Lending of all types, incl., inter alia, consumer credit, mortgage credit, factoring and financing of commercial transaction
 - (c) Financial leasing
 - (d) All payment and money transmission services
 - (e) Guarantees and commitments
 - (f) Trading for own account or for account of customers, whether on an exchange, in an over-the-counter market or otherwise, the following:
 - money market instruments (cheques, bills, certificate of deposits, etc.)
 - foreign exchange
 - derivative products including, but not limited to, futures and options
 - exchange rate and interest rate instruments, including products such as swaps, forward rate agreements
 - transferable securities
 - (g) Participation in issues of all kinds of securities, including underwriting and placement as agent (whether publicly or privately) and provision of services related to such issues
 - (i) Asset management, such as cash or portfolio management, all forms of collective investment management, pension fund management, custodial, depository and trust services
 - (k) Advisory and other auxiliary financial services on all the activities listed in subparagraph (a) to (g), (i) and (l), including credit reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy
 - (l) Provision and transfer of financial information, and financial data processing and related software by suppliers of other financial services

11. TRANSPORT SERVICES

- A. Maritime Transport Services (excluding cabotage)¹⁰
Freight transportation (CPC 7212)
Rental of vessels with crew: these are limited to services of hiring a vessel with crew under charter party terms for a voyage or period of time

The (**) indicates that the service specified constitutes only a part of the total range of activities covered by the CPC concordance. The commitments made in respect of that service are not applicable to the other services covered by that same CPC concordance.

¹⁰ "Cabotage" covers transportation of passengers or goods between a point in Hong Kong and another point in Hong Kong, as well as traffic originating and terminating in the same point in Hong Kong, provided that this traffic remains within the waters of Hong Kong.