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1. Strengths and Development Outline

Basic Information about Macao

- Macao is located on the south-eastern coast of China, along the west bank of the Pearl River estuary. It is 60km and 145km away from Hong Kong and Guangzhou respectively.
- It covers a total area of 30.3 square kilometres, comprising of the Macao peninsular as well as two outlying islands namely Taipa and Coloane.
- As at the end of June 2016, the total population stood at 652,500, with a composition mainly of Chinese, Portuguese and other nationalities making up of around 7.7% of the total population.
- The official language is Chinese and Portuguese, with Cantonese being the language in daily use. English is also widely used in the business, tourism and commercial sectors.
- It is located in the south-east monsoonal region with a hot and wet summer, sunny, dry autumn and cool winter with little rain.
- Sophisticated infrastructure facilities provide convenient sea, land and air transportation networks. Telecommunications and Internet provides easy networking.
- Macao’s standard of public health care is comparable to that of developed countries and regions. The government provides a primary health care system which meets European public health standards.
- There is a labour force of 397,800 and a working population of 390,400, with an unemployment rate of 1.9% recorded for the second quarter of 2016.

Source: Macao Statistics and Census Services

Development Orientation

- The National Thirteenth Five-year Plan expresses support for Macao in developing as a World Tourism and Leisure Centre as well as a Commercial and Trade Co-operation Service Platform between China and Portuguese-speaking Countries, and promoting the sustainable development of Macao’s moderate economic diversification.
- The national development strategy of the “Belt and Road” initiative provides new opportunities for the development of Macao’s external economic co-operation and accelerates the development of moderate economic diversification. Macao can utilise the strengths of the principle of “One Country, Two Systems”, as well as the advantages of being a free port for international trade and its close ties with Portuguese-speaking Countries and the vast number of returned overseas Chinese, to participate in the development of the “Belt and Road” initiative, and broaden the potential for further development.
• The implementation of the Mainland and Macao Closer Economic Partnership Arrangement (CEPA) and the Pan-Pearl River Delta Regional Co-operation Framework Agreement, the Outline of the Plan for the Reform and Development of the Pearl River Delta, as well as the Framework Agreement on Co-operation between Guangdong and Macao, will further enhance the economic integration of the Pan PRD region.

**Economic Situation and Business Strengths**

- Sixteen years since the Handover, Macao has recorded stable economic growth. GDP has grown 9 times from US$6 billion before the Handover to over US$55 billion in 2014. Macao has maintained a low unemployment rate. There were increases in terms of the number of incoming visitors, retail sales figures as well as residents’ median income.

- Macao has been rated by the World Trade Organisation (WTO) as one of the most open trade and investment regimes in the world. It is a free port and an independent tariff zone, with a corporate profit tax rate of no more than 12%, and a far-reaching international marketing network and close ties with the Portuguese-speaking Countries, its role as a trade and economic co-operation service platform between China and Portuguese-speaking Countries has received increasing recognition over the years.

- Macao maintains trade and economic ties with over 100 countries and regions around the world and is a member of more than 50 international organisations. Business operation principles are in line with international practices, along with simple investment and business procedures and identical administrative procedures for both local and overseas investments, all contribute to making the city a desirable business environment for investors and business developers from around the world. According to the 2016 Index of Economic Freedom released by The Wall Street Journal and The Heritage Foundation, Macao ranks the 37th among 178 worldwide economies and ranks the 9th in the Asia Pacific region.

**Main Economic Indicators**

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>1st half of 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population (thousands)</td>
<td>582.0</td>
<td>591.9</td>
<td>636.2</td>
<td>646.8</td>
<td>652.5</td>
</tr>
<tr>
<td>Nominal GDP (MOP mm)</td>
<td>348,220</td>
<td>409,959</td>
<td>443,297.9</td>
<td>368,700</td>
<td>168,064</td>
</tr>
<tr>
<td>Real GDP growth (%)</td>
<td>9.9</td>
<td>10.5</td>
<td>-0.4</td>
<td>-20.3</td>
<td>-</td>
</tr>
<tr>
<td>Per-capita GDP (MOP)</td>
<td>611,930</td>
<td>697,502</td>
<td>713,514</td>
<td>574,790</td>
<td>-</td>
</tr>
<tr>
<td>Consumer Price Inflation (%)</td>
<td>6.11</td>
<td>5.3</td>
<td>6.05</td>
<td>4.56</td>
<td>-</td>
</tr>
<tr>
<td>Unemployment (%)</td>
<td>2.0</td>
<td>1.8</td>
<td>1.7</td>
<td>1.8</td>
<td>1.9</td>
</tr>
<tr>
<td>Exports (MOP mm)</td>
<td>8,159</td>
<td>9,094.0</td>
<td>9,914.8</td>
<td>10,692.1</td>
<td>5,105.9</td>
</tr>
<tr>
<td>Imports (MOP mm)</td>
<td>70,927</td>
<td>81,013.5</td>
<td>89,952.2</td>
<td>84,663.2</td>
<td>33,605.4</td>
</tr>
<tr>
<td>Trade Balance (MOP mm)</td>
<td>-62,768</td>
<td>-71,919.5</td>
<td>-80,037.4</td>
<td>-73,971.1</td>
<td>-28,499.5</td>
</tr>
</tbody>
</table>

*Source: Macao Statistics and Census Services*
Infrastructure

Airport
The Macau International Airport, located in Taipa, commenced operation in November 1995. Since then, it has rapidly established itself as a vital link between the Pearl River Delta, the fastest growing economic region in the world, and the rest of the world. It is a fully functional 24-hour airport. An 11,000-foot ILS CAT II equipped runway, constructed in strict accordance with ICAO standards, is capable of handling long haul flights. The airport is equipped with a full range of passenger and cargo facilities designed to handle six million passengers and 160,000 metric tonnes of freight a year.

Ferry Terminals
Macao’s ferry terminals include the Outer Harbour Ferry Terminal located in the Macao peninsula, the Inner Harbour Ferry Terminal and the Inner Harbour Freight Handling Terminal with many piers for loading and unloading cargo, the Taipa Temporary Ferry Terminal in Pac On, as well as the Ka-Ho Oil Harbour consists of the Fuel Oil Terminal, Cement Terminal, Ka Ho Container Port, and Power Plant Terminal in Coloane.

Road Network and Bridges
Three bridges and a strip of reclaimed land link the Macao peninsula to Taipa and Coloane.

Hong Kong-Zhuhai-Macao Bridge
With the construction started in December 2009, Hong Kong-Zhuhai-Macao Bridge, located in the Lingding Sea, is a major cross-sea link connecting Hong Kong, Macao and Zhuhai, as well as a new road to link the east and west coast of the Pearl River. The 29.6 kilometre-long structure will allow travellers to take less than 30 minutes to get from the Hong Kong International Airport to Macao. The construction of the Hong Kong-Zhuhai-Macao Bridge will facilitate industrial development in the Pearl River Delta region.

Macao Light Rapid Transit System
The construction for the Macao Light Rapid Transit (LRT) was started in February 2012, the work on the three sections in Taipa began in the first half of 2012. Its service, carrying capacity and equipment will facilitate its integration with the regional transportation network, as well as coping with the needs of the region, highlighting regional integration, simulation and the development needs of Guangdong-Hong Kong-Macao cosmopolitan circle and the quality living circle.

Communications
A wide spectrum of telecommunications services are available including an international telex service, telegraph, internet, satellite television, with International Direct Dialling (IDD) service connecting to over 246 countries and regions.

The SAR government issued 4G telecommunication licences to four telecom companies in June 2015. The licences, effective immediately, last for eight years and the relevant services are now available.
2. Structure of Industries and Industry Profiles

Adjustment in the Structure of Industries
Following the transformation of both internal and external economic environments, the four pillars of Macao’s economy, namely manufacturing; tourism and gaming; banking and finance; construction and real estate, have seen remarkable changes in terms of their shares of local GDP. Among which, tourism is the major component, with relatively rapid development in various sectors such as retail, trade and business, professional services, Traditional Chinese Medicine, conventions and exhibitions, cultural and creative industries.

Industry Profiles

Tourism
In 2015, the total number of visitors was 30,714,628, showing a 2.6% year on year decrease. Historic landmarks include the Ruins of St Paul’s, Mount Fortress, A-Ma Temple, Mandarin House, Lou Kau Mansion, as well as the many churches, plazas and squares scattered around the city, there are a total of 20 historical sites. They not only carry historical and cultural values, but also bear witness to the unique assimilation and co-existence of Chinese and Western cultures. Nominated by the Central Government, the Historic Centre of Macao was listed as a UNESCO World Heritage Centre in July 2005.

At the end of June 2016, the 105 operating hotels and guest houses in Macao supplied over 30,000 guest rooms. During the first half of 2016, hotel guests totalled 5,442,500, showing a decrease of 0.1% year on year; while the average occupancy rate stood at 78.6%.

Gaming Industry
Following the liberalisation of the gaming industry in 2002, the entertainment and gaming industry in the city has experienced rapid changes and development. For the first half of 2016, gross income from the gaming industry totalled MOP107,787 million, down by 11.4% year on year. The numbers employed in the gaming industry reached 83,600, which made up of 21.4% of Macao’s working population. For the first half of 2016, gaming tax collected was MOP39.61 billion, down by 13.4% compared to the previous year.

Convention and Exhibition Industry
The convention and exhibition industry has been one of the fastest-growing emerging industries in Macao. The organisers of different conferences and exhibitions brought business opportunities to various industries and fostered the development of the entire industrial chain. It has become one of the focuses in the promotion of moderate diversification and sustainable development of the economy. To this end, the government has set up the Committee for the Development of the Conventions and Exhibitions with the aim of assisting the government in the formulation and execution of strategies and measures in relation to the development of the convention and exhibition industry, with the ultimate goal of enhancing Macao’s competitive edge and promoting our branded exhibitions.

Currently, Macao is equipped with a variety of facilities and venues suitable for major international convention and exhibition events. The number of employees in the industry has been growing and software facilities further enhanced, resulting in a growing number of conventions and exhibitions, leading to an increase in the size of the events. During
Major local events such Macao International Trade and Investment Fair (MIF) and Macao International Environmental Co-operation Forum and Exhibition (MIECF) and Macao Franchise Expo (MFE) have gradually built up their brands, attracting overseas conventions and exhibitions to choose Macao as avenue for their events.

Retail Trade Industry
The completion of various major hotel and integrated resort projects in recent years attracted mid-range to high end tourists from around the world. An increasing number of internationally renowned brands have also set up in Macao and consolidated the local retail industry.

In 2014, there were 6,464 retail establishments, up by 413 year-on-year. For the first half year of 2016, value of retail sales decreased by 9.8% year-on-year to MOP 27.98 billion.

Environmental Protection Industry
Macao is making use of its close ties with the EU, to collaborate in the areas of information technology and trade to conduct environmental impact assessments, environmental project designs for major development projects, sewage processing studies and evaluations for factories and enterprises, solutions to environmental issues and technological studies and policy implementation. Macao incineration plant has been operating since 1992, its noise and sewage indicators comply with advanced international standards. The Environmental Protection Bureau under the Government of the Macao Special Administrative Region (SAR) is responsible for the studying, planning, executing, co-ordinating and promoting environment policies.

Finance Industry
The finance and insurance industries are developing rapidly. As of the end of December 2015, there were 29 banks in Macao with 10 registered locally (including one being the Macao Postal Savings), and 19 registered outside Macao, most of which are part of an international branching network. Capital mainly comes from Mainland China, Hong Kong, Macao and Portugal.

The insurance industry has developed greatly over the last decade and a number of major multi-national insurance groups have set up in the city.

Bank of China (BOC) Macau Branch was appointed by the People’s Bank of China to be the clearing bank of personal Renminbi (RMB) business in Macao in 2004. In August 2015, the People’s Bank of China allowed Macao’s RMB clearing bank to provide RMB clearing service to Portuguese-speaking Countries, enabling Macao’s RMB clearing house to extend the scope of their service to regions outside Macao, Hong Kong and ASEAN countries, which will greatly facilitate capital flow as well as trade and economic co-operation between China and Portuguese-speaking Countries and Latin American regions.

The total amount involved in RMB clearing in Macao for the first half of 2016 exceeded the RMB523.71 billion. RMB clearing for banks in Portuguese-speaking Countries or PSCs banks in Macao through Macao amounted to RMB2.67 billion during the same period.
**Real estate Industry**

Following the steady growth of the gaming industry, various major international tourism and leisure facilities and resort projects have been completed or expanded. Meanwhile, various urban development projects are under construction, providing enormous opportunities for the construction and engineering industries.

During the second quarter of 2016, the average price of residential units was MOP78,532 per square metre of saleable area, and the average price for a commercial unit was MOP100,030 per square metre, average price for an industrial unit was MOP41,391 per square metre.*

**Manufacturing Industry**

Since the 1990s, Macao has gradually transformed into a more service-orientated economy. As a result, the manufacturing industry’s share of GDP plummeted from 20.6% in 1989 to 0.6% in 2013. In 2013, the total output and added value of the manufacturing industry were MOP6.8 billion and MOP1.77 billion respectively. To maintain our competitive edge, Macao’s manufacturing industry has been gradually transforming from the traditional labour-intensive industry to using advanced technology.

**Traditional Chinese Medicine (TCM) Industry**

Since the signing of the Framework Agreement on Co-operation between Guangdong and Macao in March 2011, the launching ceremony of the Traditional Chinese Medicine Science and Technology Industrial Park of Co-operation between Guangdong and Macao was held in April 2011, making the first project of Guangdong-Macao Co-operation Agreement.

Located in the Hengqin New Area hi-tech zone, the Traditional Chinese Medicine Science and Technology Industrial Park of Co-operation between Guangdong and Macao covers an area of 500,000 square metres, with a planned construction area of 900,000 square metres, with investment by the Macau Investment and Development Limited and Zhuhai Da Heng Qin Investment Co. Ltd. The construction of The Traditional Chinese Medicine Science and Technology Industrial Park of Co-operation between Guangdong and Macao is planned over four periods and all the construction will be completed by 2020.

The Traditional Chinese Medicine Science and Technology Industrial Park of Co-operation between Guangdong and Macao will integrate several advantages of Guangdong province in Traditional Chinese Medicine, health care, education, scientific research and industry, and utilise the advantages of Macao’s technical capability, human and tourism resources to attract the establishment of the headquarters of major domestic and foreign pharmaceutical enterprises. Creating an international Chinese pharmaceutical industry base integrating Chinese healthcare, technology transformation, health collectible R&D, convention and exhibition, logistics, as well as an international trading platform for healthy herbs and famous health collectible.

Traditional Chinese Medicine in Macao is also promoted by the University of Macao and the Macao University of Science and Technology. In 2010, the Ministry of Science and Technology of the People’s Republic of China approved the establishment in Macao of the first national state key laboratory mainly focusing on quality TCM research, with high quality research personnel and high-end medical equipment.

The World Health Organisation (WHO) Collaborating Centre for Traditional Medicine under the Health Bureau of the Macao SAR government was set up on 18 August 2015.
The centre provides practical training for Traditional Chinese Medicine professionals and also supports the development of the Guangdong-Macao Traditional Chinese Medicine Technology Industrial Park, playing the role as an international networking platform for the industrial park and promotes the industrial development and enhance international standard of TCM.

**Cultural and Creative Industries**

In May 2011, the Macao SAR government established the Committee of Cultural Industries (CIC) and the Cultural Industries Fund was established in October 2013, to further promote the development of Macao’s cultural and creative industry.

The Department for the Promotion of Cultural and Creative Industry was set up by the Cultural Affairs Bureau in 2010, to actively promote cultural and creative industries and to foster their development. The department promotes and showcases cultural and creative products; conducts studies of the cultural and creative industry; formulates policy framework and measures for the development of the cultural and creative industries; as well as collecting information on local cultural and creative industry.

The Cultural Affairs Bureau of the Macao SAR government has specially launched the Subsidy Programme Series for Macao’s Cultural and Creative Industry in 2013. Through a series of subsidies and supporting initiatives, the Programme aims to foster local talent in the cultural and creative industry sector, helping to incubate potential cultural and creative products, to promote and advertise Macao's brands, and to decisively promote the growth of this sector.

* Source: Macao Statistics and Census Services

**3. Regional Co-operation**

- Macao is an independent tariff zone, member of the World Trade Organisation (WTO), and associate member of the United Nations Educational, Scientific and Cultural Organisation (UNESCO), UN World Tourism Organisation (UNWTO) and UN Economic and Social Commission for Asia and Pacific (UNESCAP). Due to historical ties, Macao has established close economic bonds with the Mainland, the EU and Portuguese-speaking Countries, and has been strengthening interaction between the EU, South East Asia and Chinese entrepreneurs around the world, particularly playing an exceptional role as a commercial and trade co-operation service platform between China and Portuguese-speaking Countries.

- To promote Macao’s moderate economic diversification and sustainable development, the government has adopted a policy of “establishing external ties and integrating with neighbouring areas” and participating in various regional co-operation mechanisms, including Mainland and Macao Closer Economic Partnership Arrangement (CEPA), Pan-PRD regional co-operation, as well as various mechanisms such as the joint conferences between Guangdong and Macao, Fujian and Macao, Sichuan and Macao, Hong Kong and Macao, Guangzhou and Macao, Shenzhen and Macao, Zhuhai and Macao, meetings of senior officials and special work groups.

- In addition, Macao also attaches great importance to the co-operation with the Yangtze River Economic Belt, as well as the moderate development of collaboration with provinces such as Jiangsu and Zhejiang.
Macao’s Increasingly Close Relations with Mainland China

• The Mainland and Macao Closer Economic Partnership Arrangement (CEPA) is a free trade agreement-like arrangement signed in October 2003 which came into force in 2004. It comes under the umbrella of two separate customs territories of a single sovereign state and further enhances the economic and trade co-operation and development between the two sides on the foundation of the established trade and economic collaboration and development. From 2004 to 2013, 10 Supplements to CEPA have been signed in succession to extend and deepen the original contents and commitment of CEPA.

• CEPA mainly covers three categories:

1. Trade in Goods: Macao products which comply with the requirements of the CEPA rules of origin can enjoy zero tariff when entering the Mainland market.

2. Trade in Services: The Mainland has liberalised its market access requirements for qualified local service suppliers in specific sectors. The Mainland and Macao will further strengthen co-operation in the areas of financial services and tourism, encourage correlative recognition of professional qualifications and promote exchanges in professional sectors.

3. Trade and Investment Facilitation: The Mainland provides Macao with trade and investment co-operation in various fields.

The Agreement between the Mainland and Macao on Achieving Basic Liberalisation of Trade in Services in Guangdong under CEPA was signed in Macao on 18 December 2014. According to the agreement, the Mainland opened up 153 services trade sectors to the Macao services industry from 1 March 2015. Meanwhile, 24 new liberalisation measures have been adopted by trade sectors with positive lists to enhance liberalisation, including 84 newly liberalised industries in privately or individually-owned businesses.

The “Mainland and Macao Closer Economic Partnership Arrangement” (CEPA) Agreement on Trade in Services was signed on 28 November 2015. According to the agreement, as from 1 June, 2016, Mainland China opened up to Macao 153 services sectors. The updated “positive list” covers 20 newly added areas, including the additional liberalisation measures to the Individually Owned Stores from 6 to 136. The Agreement is the first full-scale liberalisation for national treatment by covering commitments relating to negative list and also the statement of the contents in the previous agreements of the CEPA, which symbolises the liberalisation of trade in services across the Mainland and Macao.
Macao and Pan-Pearl River Delta Regional Co-operation

- With the signing of the Pan-Pearl River Delta Regional Co-operation Framework Agreement in Guangzhou in June 2004, Macao established a mechanism for co-operation as well as maintained close connections with the governments of various provinces and regions in the Pan-Pearl River Delta.

- Over the past ten years of development, the Pan-Pearl River Delta Region has achieved new collaboration results. The State Council released on 15 March 2016 the “Guidelines on Promoting Co-operation within the Pan-Pearl River Delta Region” (hereinafter referred to as “the Guidelines”), setting out eight main goals with a view to promoting co-operation across the region to a higher level, deeper area and a wider range. The Pan-Pearl River Delta Region contains nine provinces and regions-Fujian, Guangdong, Guangxi, Guizhou, Hainan, Hunan, Jiangxi, Sichuan and Yunnan-plus the Hong Kong Special Administrative Region and the Macao Special Administrative Region. The focus of the Guidelines is to accelerate the building of important infrastructure to meet the demands of development, especially infrastructure for transport across the regional boundaries. The Guidelines aim to improve the comprehensive transport network connecting Hong Kong, Macao and Mainland China and to accelerate new projects such as the Hong Kong-Zhuhai-Macao Bridge, the new crossing between Guangdong and Macao and the rail transport network connecting Guangdong, Hong Kong and Macao. The Guidelines call for easier customs clearance, judicious planning and adjustment to build cross-boundary facilities.

Deepening Co-operation between Guangdong and Macao

- The Framework Agreement on Co-operation between Guangdong and Macao which was signed in March 2011 linked Three Major Themes: (1) Expedite consolidation and establish regional integration; (2) Jointly develop Hengqin and create a new model of co-operation; and (3) establish a new mutually beneficial way in the development of Macao’s moderate economic diversification.

- The Traditional Chinese Medicine Science and Technology Industrial Park of Co-operation between Guangdong and Macao, in Hengqin new area, covering 0.5km, was launched in April 2011. It is the first implemented collaboration project between Guangdong and Macao since the Framework Agreement on Co-operation between Guangdong and Macao was signed. In February 2013, the National Development and Reform Committee released the “Guiding Catalogue for the Development of Industries in the Hengqin New Area”, the first policy implementation details on the preferential policies on Hengqin development as approved by the State Council.

- On 23 November 2016, the individual travel scheme for yachts was launched and implemented first in Macao and Zhongshan. The scheme not only enriches regional tourism co-operation between Guangdong and Macao, but also serves as a driving force fostering the planning and implementation of marine economic collaboration between the two.
Pilot Free Trade zone
• The plaque unveiling of Pilot Free Trade Zones (FTZs) in Guangdong, Tianjin and Fujian was conducted in 2015, at the same time in the three locations. The development of three new areas, namely Nansha New Area of Guangzhou, Shekou New Area of Qianhai and Hengqin New Area of Zhuhai, will promote the deeper co-operation between Guangdong, Hong Kong and Macao, as outlined in their development projects. Also, the Fujian Free Trade Zone will bring a new impetus to enterprises from Fujian, Macao and Portuguese-speaking Countries.
• Further, based on the establishment of 4 Free Trade Zones in Fujian, Guangdong, Shanghai and Tianjin, the Central Government has planned 7 new free trade zones, namely in the provinces of Henan, Hubei, Liaoning, Shaanxi, Sichuan and Zhejiang, as well as in the Municipality of Chongqing.

Macao’s Relations with the European Union
• The European Union is Macao’s second largest trading partner. In order to facilitate communication and exchanges between the two sides, the Macao SAR government has three representative offices in Europe, namely Macao Economic and Trade Office to the European Union (in Brussels), Macao Economic and Trade Office (in Lisbon) and Macao Economic and Trade Office to the World Trade Organisation (in Geneva).
• In 1992, a Trade and Co-operation Agreement was signed between Macao and the European Union laying a sound foundation for co-operation in industrial, investment, technological, energy, information and training fields. A Joint Committee established by both parties holds annual meetings to review the implementation of the agreement and discuss its future development. As a result of the Agreement, the Contact Point in Macao of the Portuguese Enterprise Europe Network (formerly known as the Euro-Info Centre) and the Institute of European Studies were set up in 1992 and 1995 respectively.

Macao and Portuguese-Speaking Countries (PSCs)
• Macao has long established and close ties with PSCs with a total population of 260 million, such as Angola, Brazil, Cape Verde, Guinea Bissau, Mozambique, Portugal and Timor Leste. These countries are rich in resources and have enormous market potential. According to the data of the State Administration of Customs, over the past decade, trade volume between China and PSCs increased from US$10 billion in 2003 to nearly US$98.4 billion in 2015. During the first half of 2016, total import and export values between China and PSCs amounted to US$41.69 billion.
• The First, Second, Third, Fourth and Fifth Ministerial Conference of the Forum for Economic and Trade Co-operation between China and Portuguese-speaking Countries (Macao) were held in Macao in October 2003, September 2006, November 2010, November 2013 and October 2016 respectively. The Forum aims to strengthen trade and economic communication and collaboration between China and PSCs and play the role of a commercial and trade co-operation service platform between China and PSCs, to promote the mutual development of Mainland China, PSCs and Macao.
• The China and Portuguese-speaking Countries Co-operation and Development Fund proposed by the Central Government, and jointly initiated by China Development Bank and the Industrial and Commercial Development Fund of Macao was officially
inaugurated in June 2013 in Beijing. The fund has a total of US$1 billion, with the initial capital standing at US$125 million, aiming to further promote the financial co-operation between China and PSCs.

• The inauguration of the Economic & Trade Co-operation and Human Resources Portal between China and Portuguese-speaking Countries (the Portal) was held in April 2015. The Portal is the follow up of the eight measures announced by the Central Government, announced at the 4th Ministerial Conference of the Forum for Economic and Trade Co-operation between China and Portuguese-speaking Countries (Macao) in 2013 - to support the development of “an information-sharing platform for bilingual professionals and business co-operation, exchange and interaction between China and Portuguese-speaking Countries”. The inauguration of the Portal is in line with promoting the development of the three Centres (namely a commercial and trade service centre for SMEs between China and PSCs, a food product distribution centre for PSCs and a centre for conventions and exhibitions for economic and trade co-operation between China and PSCs). The portal provides information on PSCs trade and economic updates, as well as food products information. The Portuguese-speaking Countries Food Exhibition Centre became operational on March 2016.

• The opening ceremony of the 5th Ministerial Conference of the Forum for Economic and Trade Co-operation between China and Portuguese-speaking Countries (Macao) was held on 11 October 2016. Premier Li Keqiang announced that, in the next three years to achieve more positive results, China Government will adopt 18 new measures. In this aspect, Macao will play an important role in providing the platform and support for the implementation of these measures. Mainland China will support the Macao SAR in the establishment of a financial services platform, federation of entrepreneurs; cultural exchange centre, training base for bilingual professional, as well as the youth innovation and entrepreneurship centre between China and PSCs.

• The Complex of Commerce and Trade Co-operation Platform for China and Portuguese-speaking Countries was officially launched at the 5th Ministerial Conference of Forum Macao. Upon completion, the complex will become the venue for future Forum Macao and also includes a Portuguese-speaking Countries commodities and food products exhibition centre, enterprises service centre, training centre, information centre for China and Portuguese-speaking Countries, a China and Portuguese-speaking Countries trade and economic relations and culture exhibition centre, as well as a Macao urban development exhibition hall. It will also provide long-term and temporary office space for government organisations as well as trade associations from Mainland China and PSCs engaging in the development of the Platform and Organisation of Forum Macao.

• During the Entrepreneurs and Financiers Meeting, one of the supporting activities of the 5th Ministerial Conference of the Forum for Economic and Trade Co-operation between China and Portuguese-speaking Countries (Macao), a collaboration agreement was signed between trade promotion organisations from Mainland China, Macao and Portuguese-speaking Countries for the setting up of the China and Portuguese-speaking Countries Federation of Entrepreneurs. The plaque-unveiling ceremony was held concurrently. The Secretariat of the Federation will be set up in Macao with the aim of promoting co-operation between enterprises of the participating countries, as well as consolidating Macao’s role as a business collaboration service platform.
1. Types of Commercial Entities
Under the Macao Commercial Code effective from 1 November 1999, commercial entities conducting business in Macao are categorised into three types:

Individual Entrepreneur (Sole Proprietor) or Commercial Entrepreneur
The same as “Sole Proprietor” under the previous Commercial Code of Macao. One person exercises this kind of business using his or her own name or a third person. The individual is wholly liable for all debts incurred in the business.
Registration with the Commercial Registry Office is optional.

Company or Commercial Entrepreneur, corporate body
a. Unlimited partnerships (Sociedade em Nome Colectivo, S.N.C.)
b. Limited partnerships* (Sociedade em Comandita, S.C.)
c. Limited partnerships by shares (Sociedade em Comandita por Accoes S.C.A.)
d. Private companies* (Limitada, Lda.)
e. Single shareholder private companies (Sociedade Unipessoal Limitada, Sociedade Unipessoal Lda.)
f. Public companies (Sociedade Anonima, S.A.)

* Quota is a share in a private limited liability company. The transfer of shares to other parties is restricted under certain circumstances.

Economic Interest Grouping (A.I.E.)
Joining two or above companies without affecting their qualifications of a legal person to establish an Economic Interest Grouping (A.I.E), aimed at promoting and developing each other’s economic activities, as well as improving or expanding the economic activities of their companies.
## Main Distributions and Characteristics of Each Type of Company

<table>
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<tr>
<th>Number of Shareholder</th>
<th>Registered Capital</th>
<th>Forms of capital</th>
<th>Compulsory trade name definition</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Unlimited Partnerships</strong></td>
<td>2 or above</td>
<td>No maximum or minimum limit</td>
<td>Contribution of capital - money or labour (*)</td>
</tr>
<tr>
<td><strong>Limited Partnerships</strong></td>
<td>1 or above unlimited liability shareholder and 1 or above limited liability shareholder</td>
<td>No maximum or minimum limit</td>
<td>Unlimited liability shareholder and limited liability shareholder both contribute to the company capital. Kinds of contributions are money, assets or labour, but limited liability shareholders cannot contribute in labour</td>
</tr>
<tr>
<td><strong>Limited Partnerships by shares</strong></td>
<td>At least 3 limited liability shareholders and 1 unlimited liability shareholder</td>
<td>Minimum limit: MOP1,000,000 and no maximum limit</td>
<td>Unlimited liability shareholder will contribute capital. Limited liability shareholder will subscribe the shares of the company. Kinds of contribution are money, assets or labour, but limited liability shareholders cannot contribute in labour</td>
</tr>
<tr>
<td><strong>Private Companies</strong></td>
<td>At least 2 and maximum of 30 people</td>
<td>Minimum limit: MOP25,000 and no maximum limit</td>
<td>Shareholders will contribute for shares in the company. Every share has the nominal value of at least MOP1,000 and can be divided by MOP100. Kinds of contribution are monetary or non-monetary</td>
</tr>
<tr>
<td><strong>Single Shareholder Private Companies</strong></td>
<td>1 person (**)</td>
<td>Minimum limit: MOP25,000 and no maximum limit</td>
<td>Capital of 1 share; the rest is the same as Private Companies</td>
</tr>
<tr>
<td><strong>Public Companies</strong></td>
<td>At least 3 persons</td>
<td>Minimum limit: MOP1,000,000 and no maximum limit</td>
<td>All capital is divided into shares and is represented by share certificates, with the same nominal value of at least MOP100</td>
</tr>
</tbody>
</table>

(*) If the shareholder contributes in form of labour, the articles of association shall mention the value of the labour contribution in order to determine the distribution of profits. In addition, labour partners shall, in an attached statement, summarise the activities that they undertake to perform. Except as otherwise provided in the articles of association, the value of labour contributions is not included in the capital of the partnership, so that the labour partners shall not be held responsible for the operating losses in terms of internal relationship.

(**) Single Shareholder Private Companies cannot be established another Single Shareholder Private Company.
2. Investing in Macao Flow Chart

Macao Trade and Investment Promotion Institute (IPIM)
The Flow Chart of Investing in Macao

For more information, please contact Investor Service Department on (853) 2872 8328,
Fax: (853) 2872 7506, Email: onestopservice@ipim.gov.mo,
Address: 263, Alameda Dr. Carlos d’Assumpção, Edf. China Civil Plaza, 19th-20th andares, Macau
3. General Classification of Licences
Licence requirements may vary according to the type of economic activity involved. The main licence and the authorising departments are indicated below:

<table>
<thead>
<tr>
<th>Business Sector</th>
<th>Activities</th>
<th>Authorising Department</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industry</td>
<td>Manufacture</td>
<td>DSE</td>
</tr>
<tr>
<td>Trading</td>
<td>Goods subject to licensing</td>
<td>DSE</td>
</tr>
<tr>
<td></td>
<td>Pharmaceuticals</td>
<td>SSM</td>
</tr>
<tr>
<td></td>
<td>Communication Equipment</td>
<td>DSRT</td>
</tr>
<tr>
<td></td>
<td>Fresh or Frozen Meat and vegetables</td>
<td>IACM</td>
</tr>
<tr>
<td>Tourism and Entertainment</td>
<td>Tourism Agency</td>
<td>MGTO</td>
</tr>
<tr>
<td></td>
<td>Hotels</td>
<td>MGTO</td>
</tr>
<tr>
<td></td>
<td>Sauna, Massage, Club and Karaoke</td>
<td>MGTO</td>
</tr>
<tr>
<td></td>
<td>Bowling, Billiard Halls, Internet Café, Cinema</td>
<td>IACM</td>
</tr>
<tr>
<td>Civil Construction</td>
<td>Infrastructure, renovations maintenance projects</td>
<td>DSSOPT</td>
</tr>
<tr>
<td>Education</td>
<td>All level of education institutions and training centres</td>
<td>DSEJ</td>
</tr>
<tr>
<td>Wholesaling &amp; Retailing</td>
<td>Pharmaceutical products (Including Traditional Chinese Medicine)</td>
<td>SSM</td>
</tr>
<tr>
<td></td>
<td>Telecommunication Equipment</td>
<td>DSRT</td>
</tr>
<tr>
<td></td>
<td>Fresh or Frozen Meat and vegetables</td>
<td>IACM</td>
</tr>
<tr>
<td>Food and Beverage</td>
<td>Restaurants from Class 1 to Class 2</td>
<td>MGTO</td>
</tr>
<tr>
<td></td>
<td>Food and Beverage Establishments</td>
<td>IACM</td>
</tr>
<tr>
<td>Telecommunication &amp; IT</td>
<td>Telecommunication</td>
<td>DSRT</td>
</tr>
<tr>
<td></td>
<td>Operators of Internet Service</td>
<td>DSRT</td>
</tr>
<tr>
<td></td>
<td>Operators of Satellite and Cable TV</td>
<td>DSRT</td>
</tr>
<tr>
<td>Service (Professional)</td>
<td>Medical</td>
<td>SSM</td>
</tr>
<tr>
<td></td>
<td>Accountancy</td>
<td>DSF</td>
</tr>
<tr>
<td></td>
<td>Legal</td>
<td>Lawyer’s Association</td>
</tr>
<tr>
<td></td>
<td>Architectural</td>
<td>DSSOPT</td>
</tr>
<tr>
<td>Service (Financial)</td>
<td>Banks</td>
<td>AMCM</td>
</tr>
<tr>
<td></td>
<td>Insurance</td>
<td>AMCM</td>
</tr>
<tr>
<td>Transportation</td>
<td>Cargo transportation</td>
<td>DSE</td>
</tr>
<tr>
<td></td>
<td>Re-export</td>
<td>DSE</td>
</tr>
</tbody>
</table>

AMCM- Monetary Authority of Macao  
DSE- Macao Economic Services  
DSEJ - Education and Youth Affairs Bureau  
DSF – Financial Services Bureau  
DSSOPT – Lands, Public Works and Transport Bureau  
DSRT – Bureau of Telecommunications and Information Technology  
IACM – Civic and Municipal Affairs Bureau  
MGTO- Macao Government Tourist Office  
SSM – Health Bureau
4. Foreign Trade

Foreign Trade Mechanism
Macao is an open market, a free port and an independent tariff zone. There are no restraints on foreign exchange with free flow of capital. No duties are levied on imported goods (such as raw materials and machinery equipment). However, according to the Regulation of Consumption Tax, consumption tax is levied on tobacco and alcoholic beverages with an alcohol content above or equal to 30% (20º) by volume, excluding rice wine.

Customs Clearance
For the exportation/importation of commodities subject to special systems or products listed in Table A and B of the Chief Executive Order No. 452/2011, a licence must be obtained from the responsible authorities and submitted with other required documents to the Macao Customs on the day of customs clearance. Other products only need a Customs Declaration with the required documents for Macao Customs Service for clearance. Importation of commodities subject to Sanitary or Phyto-sanitary Quarantine Regime come under the Civic and Municipal Affairs Bureau’s sanitary quarantine.

5. Offshore Business

• Offshore businesses can be categorised into financial and non-financial operations. In accordance with the Decree-Law No. 58/99/M of 18 October, the offshore financial business is regulated by the Monetary Authority of Macao (AMCM), while the regulation and supervision of offshore non-financial business is supervised by the Macao Trade and Investment Promotion Institute (IPIM).

• To operate an offshore business, the investor has to meet the following requirements:
  a. Only non-Macao currency should be used in their activities
  b. Only non-residents of Macao should be targeted as customers
  c. The business should focus solely on non-Macao markets.

• Both residents and non-residents of Macao are free to apply to operate an offshore business.
Offshore Financial Institutions

- An official financial institution must be a public limited company by shares of which at least 51% are nominative (referred to as an offshore subsidiary) or in the form of a branch having its head office outside Macao (referred to as an offshore branch).
- The administrative board, board of directors and management of an offshore financial institution should have a minimum of at least three people recognised as being suitable, one of whom must be a local resident. Offshore financial institutions are not allowed to open other branch offices in Macao.
- Investors can contact the Monetary Authority of Macao for further information.

Offshore Non-Financial Institutions

- An investor has to obtain a permit from IPIM, in order to operate an offshore non-financial services company in Macao.
- The establishment and operation of Macao offshore non-financial institutions are stipulated by the commercial laws of the Macao SAR.
- Offshore non-financial institutions opened in Macao are obliged to fulfil the requirements of substantive business operation according to investment plans submitted when applying for an offshore business permit, so as to qualify for various tax incentives granted by laws and regulations.

1. Tax Incentives for Operating Offshore Service Business

(1) An offshore institution can enjoy exemption from many forms of taxes, such as income tax, business registration tax and stamp duties. Exemption of stamp duties is applicable in the following areas:
   - a) The incorporation of offshore institution as well as increases in registered capital;
   - b) Insurance policies related to offshore risk;
   - c) Banking operations related to offshore activities;
   - d) Contracts made with entities that are not based in Macao, provided they are related to offshore activities;
   - e) Property transfer stamp duty on purchasing a property for office use.

(2) The offshore institution’s managers and specialist technicians, authorised to reside in Macao, are exempt from income tax for the first three years of their employment in the offshore institution.
2. Types and Structures of Offshore Non-financial Institutions
There are two types of offshore non-financial institutions: offshore commercial service institutions and offshore auxiliary service institutions. An offshore commercial service institution can provide services to any third party. It is not limited to the holding company. However, an offshore auxiliary service institution can only provide services to the parent company/companies.

3. Procedures for Setting-up an Offshore Non-Financial Institution
i. Submit an offshore application form, investment plan for two years and other relevant documents to IPIM for assessment.

ii. After the application is approved, the investor must register the offshore institution and complete the general procedures to set-up a company in accordance with the commercial laws of the Macao SAR.

iii. Offshore non-financial institutions can obtain the Offshore Services Permit issued by IPIM only after it has completed all steps and procedures. The offshore institution shall appoint an auditor or auditing company registered with the Registered Auditors and Accountants Committee to audit the institution’s account. The annual audit reports must be submitted to IPIM.

4. Range of Offshore Non-financial Service Businesses
An offshore non-financial institution may operate one or more of the following offshore services:
1. Information technology equipment consultant
2. Information technology consultant and programming
3. Data processing
4. Database related activities
5. Back offices activities
6. Research and development activities
7. Tests and technical analysis activities
8. Management and administration of ships and aircraft
5. Fees for Operating Offshore Institutions

An offshore non-financial institution authorised to operate in Macao must pay IPIM a one-off set-up fee of MOP5,000 and an operating fee every six months. The operating fees range from MOP5,000 to MOP15,000 (only applicable to offshore commercial service institutions) or MOP3,000 to MOP10,000 (only applicable to offshore auxiliary service institutions).

Operating Fees for Offshore Institutions are the following:

<table>
<thead>
<tr>
<th>Offshore Commercial Service</th>
<th>Annual operating fees (payable at end of each six month period: from January to June and from July to December)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Registered capital MOP25,000 – MOP100,000</td>
<td>MOP5,000</td>
</tr>
<tr>
<td>Registered capital MOP100,001 – MOP1,000,000</td>
<td>MOP10,000</td>
</tr>
<tr>
<td>Registered capital MOP1,000,001 or above</td>
<td>MOP15,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Offshore Auxiliary Service</th>
<th>Annual operating fees (payable at end of each six month period: from January to June and from July to December)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Registered capital MOP25,000 – MOP100,000</td>
<td>MOP3,000</td>
</tr>
<tr>
<td>Registered capital MOP100,001 – MOP1,000,000</td>
<td>MOP6,500</td>
</tr>
<tr>
<td>Registered capital MOP1,000,001 or above</td>
<td>MOP10,000</td>
</tr>
</tbody>
</table>

Payable at end of each six month period (from January to June and from July to December)
6. Taxation

GOVERNMENT TAX REVENUE

- Macao has an independent taxation system from Mainland China. It is operated as a low taxation system levying only 14 types of tax. In accordance with the Basic Law of the Macao Special Administrative Region of the People’s Republic of China, Macao will remain a free port and most of the imported and exported goods are tariff-free. This attracts foreign investments into Macao and also promotes the development of local enterprises.

- All taxes are levied by the Macao SAR government. The Financial Services Bureau (DSF) is responsible for monitoring the taxation system and implementing the taxation legislation. The fiscal year runs from 1 January to 31 December.

THE MAIN TAXES IN FORCE IN MACAO

<table>
<thead>
<tr>
<th>Profits Tax</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profits tax is levied on all income derived in Macao by an individual or entity (including all types of companies, branches, Individual Entrepreneurs and partnership, but excluding the legal person of recognised charitable organisations and religious entities).</td>
</tr>
<tr>
<td>Profits Tax is taxed at progressive rates. Tax exemption on profits below MOP32,000. Taxable profits between MOP32,001 to MOP300,000 are taxed from 3% to 9%. Taxable profits exceeding MOP300,000 are taxed at a flat rate of 12%.</td>
</tr>
<tr>
<td><strong>Tax incentives for the financial year 2015:</strong> Tax-free income threshold for Profits Tax is MOP600,000 or income earnt in financial year 2014.</td>
</tr>
<tr>
<td>3% to 12%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Business Registration Tax</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Registration tax must be paid annually in respect of all commercial operations in Macao. The tax is chargeable based on the type of industrial or commercial activities in the city. Most activities are taxed at the sum of MOP300 annually. For commercial banks, the tax is MOP80,000. Also, an additional 5% stamp duty is charged.</td>
</tr>
<tr>
<td><strong>Tax incentives for the financial year 2015:</strong> Business Registration Tax is exempted.</td>
</tr>
<tr>
<td>MOP300 for most of the activities (MOP1,500 for import and export industry)</td>
</tr>
</tbody>
</table>
### Salaries Tax

Levied on income from employment and profits earnt by professionals.

Salaries Tax is calculated at progressive rates up to maximum of 12%. All personal income including salaries, wages, other remuneration or rewards whether in cash or in kind, regular or occasional, periodical or casual, regardless of their source, location or calculation and payment methods and currencies must be included in assessable income for tax purposes.

Taxpayers are divided into two groups – employees/casual workers and self-employed professionals. Gains complying with Article 4 of the Salaries Tax Law are not taxable.

Salaries tax is payable by all non-resident employees working temporarily in Macao, namely artistes, orators, scientists, technical personnel and skilled workers, under Article 36, No 2 of the Salaries Tax Law. The amount payable is the same as for Macao residents, with a minimum of 5%, as provided by Article 7, even if the respective remuneration does not exceed the exempted amount.

**Tax incentives for the financial year 2015:** 30% waiver on salaries tax and the allowance for its assessment in 2015 is MOP$144,000.00.

### Property Tax

Property tax is payable by the owners of all residential, commercial and industrial property in Macao.

The tax value for each year of assessment is the rental value of the property assessed by the Financial Services Bureau or the actual rental income generated; whichever is higher and the applicable tax rate will be 6% or 10% respectively.

**Tax incentives for the financial year 2015:** Standard deduction of MOP$3,500.00 on property tax. If the taxpayer(s) include two or more natural persons (individuals), and at least one of them is a permanent resident of the Macao SAR, they will be eligible to the same deduction mentioned above. However, if the taxpayer is legal person, individual commercial entrepreneur or non-Macao resident, such deduction may not apply.
Consumption Tax (Excise duty)

A fixed consumption tax (excise duty) on certain goods, which includes alcoholic beverages and tobacco. The products specified below are subject to the same consumption tax as products produced in Macao:

<table>
<thead>
<tr>
<th>Products</th>
<th>Specific rates (MOP/unit)</th>
<th>Ad value rates (c.i.f. value) (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wine, beer and other alcoholic beverages</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Alcoholic beverages with an alcohol content of above or equal to 30% (20o) by volume (excluding rice wine)</td>
<td>20.00/litre</td>
<td>10%</td>
</tr>
<tr>
<td>Tobacco</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cigars, cheroots and cigarillos</td>
<td>4,326.00/kg</td>
<td>-</td>
</tr>
<tr>
<td>Cigarettes; others</td>
<td>1.5/unit</td>
<td>-</td>
</tr>
<tr>
<td>Other products containing tobacco or tobacco substitutes, or other compounds added to the tobacco</td>
<td>600.00/kg</td>
<td>-</td>
</tr>
</tbody>
</table>

Motor - Vehicle Tax

The following Natural person or legal person involved in new motor vehicle business (including vehicles, motorcycles and scooters) are subject to motor vehicle tax:

1. Natural person or legal person who transfers the motor vehicle to the consumer, whether or not the transfer is a part of the business the person is involved in, or it is just a one-off activity;
2. Natural person and legal person who imports new a motor vehicle for personal use;
3. Economic participants involved in the business cycle of the new motor vehicles, particularly the seller, importer or exporter, the natural person and legal person who appropriates the motor vehicle for personal use;

Motor vehicle tax is applied on a sliding scale. The effective average tax rate on cars is 30% for vehicles of taxable value of or below MOP100,000. For vehicles of taxable value between MOP100,000 and MOP200,000, the corresponding and effective average tax rates are 40% and 35%, respectively. For vehicles of taxable value between MOP200,000 and MOP300,000, the corresponding and effective average tax rates are 65% and 45%, respectively. For vehicles of taxable value between MOP300,000 and MOP500,000, the corresponding and effective average tax rates are 70% and 55%, respectively. For vehicles of taxable value above MOP500,000, the effective average tax rate is 55%. The effective average tax rate for motorcycles and scooters is 10% for scooters of taxable value of or below MOP15,000. For scooters or motorcycles of taxable value between MOP15,000 and MOP25,000, the corresponding and effective average tax rates are 35% and 20%, respectively. For motorcycles with taxable value between MOP25,000 and MOP40,000, the corresponding and effective average tax rates are 40% and 30%, respectively. For motorcycles with taxable value above MOP40,000, the effective average tax rate is 30%.

New motor vehicles (cars) that meet the environmental emissions standards set by the Chief Executive Approved and Published in the Macao Special Administrative Region Official Gazette enjoy a 50% deduction to a maximum of MOP60,000.
Stamp Duty

Stamp duty is payable on most business transactions including payment of taxes (other than Profits Tax and Salaries Tax) under the various ordinances. Income from banking, insurance and advertising activities and transfers of properties is also liable to Stamp Duty.

- The acquisition of an immovable property (e.g. commercial and residential buildings, offices and parking space) in Macao must pay the stamp duty. The stamp duty is a progressive tax:

<table>
<thead>
<tr>
<th>Taxable Value</th>
<th>Stamp Duty Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>First MOP2,000,000</td>
<td>1%</td>
</tr>
<tr>
<td>MOP2,000,001 to 4,000,000</td>
<td>2%</td>
</tr>
<tr>
<td>MOP4,000,001 or above</td>
<td>3%</td>
</tr>
</tbody>
</table>

The surcharge tax based on 5% of the stamp duty liability will be imposed.

- Gratuity transfer of property and other possessions, which must be registered according to the law with a value over MOP50,000 is subject to stamp duty of 5%. (subject to an additional tax of 5% of Stamp Duty)

- Acquisition of an immovable property for residential use or its rights and interests with compensation/without compensation, by a legal person individual commercial entrepreneur or non-resident, is subject to an extra stamp duty of 10%.

- The taxable value is determined according to the value declared by the taxpayer or price of the house on record (if it is a property), whichever is higher.

*Tax incentives for the financial year 2015:* Stamp Duty is exempted for insurance policy, banking business. Exemption of stamp duty on performance, exhibition or entertainment tickets of any nature, including the stamp duty on tickets to be collected when leaving the venue. Exemption of stamp duty on putting up or placement of advertisements, signboards and publicity materials.

Tourism Tax

In accordance with the Decree Law No. 16/96/M of 1 April, regulates the consumption of the services of the hotel industry and related activities provided by the hotels and similar establishments (hotels, guest houses, tourism complexes, restaurants, entertainment establishments, bars) and health clubs, saunas, massage parlours and karaoke bars, a tourism tax of 5% is charged.

*Tax incentives for the financial year 2015:* Exemption of tourism tax on the services provided by luxury, class 1 and class 2 restaurants in group one classification indicated in article 6, and also on proprietary business activities provided by similar business in group one classification of group 1, 2 and 3 hotels indicated in article 5 of the Decree-Law no. 16/96/M.
DOUBLE TAXATION RELIEF

- To avoid double taxation by the Macao SAR and Mainland China governments being levied on the income of respective citizens (including salaries tax, profits tax, the stamp duty and property tax in the Macao SAR, and individual income tax, income tax for enterprises with foreign investment and foreign enterprises, and the local income tax on Mainland China), the Arrangement between Mainland China and the Macao Special Administrative Region for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income was signed between the Chief Executive of the Macao SAR and the Director of the State Administration of Taxation on 27 December 2003.

- On 15 July 2009, the Agreement on Arrangement between the Mainland of China and the Macao Special Administrative Region for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income was officially signed in Macao.

- On 26 April 2011, the Second Protocol to the Arrangement between Mainland China and the Macao Special Administrative Region for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income was signed in Beijing.

- Macao entered an agreement to avoid double taxation with Portugal in 1999. The Agreement took effect on January 2000. It stipulates that the territory of source of income should have priority for taxation on such income, and the territory of residence of the taxpayer should provide tax relief or tax exemption.


- Since 2009, the total number of countries and regions which have signed the Tax information Exchange Agreements as well as the Agreement for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income with Macao have increased to 20 including Argentina, Australia, Belgium, Cape Verde, Denmark, Faroe Islands, Finland, Greenland, Guernsey, Iceland, India, Jamaica, Japan, Mainland China, Malta, Mozambique, Norway, Portugal, Sweden and the United Kingdom.
WHY INVEST IN MACAO
Macao has adopted a low and simple taxation regime, which is an effective incentive measure to attract investment in the city. All investors are entitled to a Profits Tax rate below 12%. As a free port and a separate tariff zone, Macao levies no import duties on most incoming goods, while the Government imposes no quantitative restrictions on the transfer of profits. The Government also offers many other attractive incentives in various areas to attract businesses to operate in the city.

1. Fiscal Incentives
Fiscal incentives are granted to projects that meet one of the following criteria:
• Promoting economic diversification;
• Tapping new export markets;
• Adding value to the production chains;
• Introducing advanced technologies.

Profits Tax
• Certain new establishments, expansion, restructuring or transformation of operations of industrial businesses may be entitled to an exemption of 50%.
• Offshore institutions authorised to operate in Macao shall be granted full exemption provided that they carry out approved offshore activities under Macao’s offshore laws.
• Building contractors constructing Macao government public housing units may be granted 50% reduction from Profits Tax on profits generated from the projects.

Salaries Tax
• Managers and high-level specialised staff of offshore institutions (non-Macao residents) who have been granted residency approvals in Macao under the applicable laws are exempted from Salaries Tax on the salaries earned from the offshore institutions for the first three fiscal years of their employment.
**Business Registration Tax**
- Businesses located on outlying islands are entitled to 50% reduction (except for offshore banking business).
- Approved newly constructed or expanded facilities for tourism purposes may be granted 100% exemption for a period of up to eight years in the Macao peninsular and 12 years on outlying islands.
- Industrial businesses with new establishment, expansion, restructuring or transformation of operations may be granted a 100% exemption.
- Carry out offshore activities (including offshore financial institutions, offshore trust management institutions, offshore commercial and auxiliary services institutions) complying with Macao offshore law shall be granted full exemption.

**Property Tax**
- 100% exemption shall be granted for certain properties used exclusively for industrial purposes by any individual or organisation.
- Approved newly established, innovated or expanded facilities for tourism purposes shall be granted a 100% exemption for a period of up to eight years in the Macao peninsular and 12 years on outlying islands, twice as long as stipulated in the Urban Property Tax Regulation.

**Stamp Duty**
- Properties used for industrial, commercial, administrative and social service purpose, (whether purchased or as a gift), may be granted 50% reduction in stamp duty levied on property transfers.
- Property transfer stamp duty on property and other asset acquisitions by offshore institutions authorised to operate in Macao may be fully exempted, provided that the property is acquired or provided exclusively for their own offshore business operations.
- Exemptions from stamp duty on insurance policies, contracts with non-Macao entities, bank transactions, commercial registration of company incorporation, supplements or increases in registered capital, may be available for offshore institutions related to their offshore businesses.
- Newly constructed or acquired properties approved by Macao government as eligible tourism facilities may be granted a 100% exemption from property transfer stamp duty and 20% reduction on stamp duty, the latter being applicable to let or leased properties for the same purpose.

**Tourism Tax**
- Services provided by accommodation facilities not equivalent to the standard of a hotel, such as self-catering flats, inns and guest houses and also, food and drink establishments providing light meals, such as cafes, cake shops and tea houses, noodles shops and restaurants are wholly exempted from Tourism Tax.

Remarks: Details of the administrative procedures for the application of the incentives mentioned above can be found under “Tax Incentives within the Scope of Industrial Policy” on the website of Macao Economic Services.
2. Financial Incentives

**Interest Subsidised Scheme on Bank Loans to Enterprises**

- According to Administrative Regulation No. 16/2009 of the Macao Special Administrative Region, the implementation of the Interest Subsidised Scheme on Bank Loans to Enterprises is aimed at providing financial incentives to private enterprises investing in Macao through a loan interest subsidy to encourage local enterprises to increase investment in the relevant businesses; promote economic diversification; strengthen environmental protection and enhance the competitiveness of various industries, to enable enterprises to develop innovative technology and restructuring.

- The ceiling for the loan subsidy is MOP10 million per beneficiary per year. To comply with the regulation, the people controlling the company specified in Article 63 (2) of Decree Law No. 32/93/M are regarded as the same beneficiary in this regulation.

- The beneficiary enterprise can enjoy an interest subsidy of 4% per annum for a maximum period of four years.

*Note: Subsidy according to the actual loan interest rate if the rate is less than 4%*

**Investment projects eligible for the interest subsidy**

**Enterprises should use the loan in the following investment projects:**

1. The purchase of facilities located in industrial or commercial premises
2. Construction of facilities
3. Expansion of facilities
4. Repair or replacement of equipment
5. Purchase of equipment, machinery and new cargo lorries
6. The purchase of computer software used in the production process or business operation of the enterprise
7. The purchase and use of energy-saving materials and equipment; or monitoring, measurement and analysis equipment for energy management
8. The purchase, installation and use of heating and cooling systems using renewable energy
9. The acquisition of intellectual property rights
10. Signing of commercial licensing contract and franchising contract
Industries eligible for the interest subsidy:
All industries involved in economic activities are eligible for the interest rate subsidy, except enterprises involved in financial business or enterprises operating under contract or sub-contract to public utilities.

Requirements for Banking Loans Application:
1. The loan used by the enterprises in the above-mentioned investment items should be approved and provided by banks operated in Macao;
2. The amount of loan should be no less than MOP300,000; the amount of loan will be lowered to MOP100,000 for investments in the following areas:
   i. The introduction of computer aided processes to improve capabilities of planning and design of the products.
   ii. Improvement in quality management systems by installation of monitoring, surveying, testing and quality controlling equipment.
   iii. Implementation of electronic data interchange systems.
   iv. Improvement of environmental protection.
   v. Enhancement of working environmental and safety conditions.
3. The repayment period will not be less than one year.
3. Small & Medium Sized Enterprises Schemes

Enterprises Eligible for the Schemes

- To promote the development of small and medium enterprises (SMEs), enhance their competitiveness and improve the overall investment environment, Macao Government has implemented three financial support schemes. A SME under the definition of Government for the schemes is an individual entrepreneur or company that have the following requirements:
  a. Registered in the Financial Services Bureau for fiscal purposes
  b. Employing less than 100 employees
  c. The employees are working in Macao
- In case of a company, more than 50% of its capital must be held by Macao residents.

Details of the Three Schemes

1) SME Credit Guarantee Scheme
This is a loan guarantee scheme whereby the Macao Government acts as the guarantor of individual SMEs to assist them to secure loans from participating financial institutions through administration of a SME credit guarantee fund established by the Government.
- Eligible applicants must be companies which have been registered in Macao for not less than one year, and fulfil the definition of a Macao SME
- Maximum loan amount for each SME is MOP3,500,000, 70% loan guarantee offered by the Government.
- The repayment period of the loan is limited to a maximum of five years, counting from the date of signing the loan contract.
- Interest on the loan is chargeable at rate determined between the borrower and the lending institution concerned

2) SME Credit Guarantee Scheme Designated for Special Projects
The objective of this scheme is to help SMEs obtain finances from participating financial institutions for their working capital needs relating to specific operational projects.
- Eligible applicants must be companies, which have been registered in Macao for not less than three years, and fulfil definition of a Macao SME
- Maximum loan amount for each SME is MOP1,000,000, 100% loan guarantee provided by the Government
- The credit guarantee period of the loan is limited to a maximum of five years, counting from the date of signing the loan contract
- Interest on the loan is chargeable at rate determined between the borrower and the lending institution concerned
3. SME Aid Scheme
The scheme is aimed at providing SMEs with financial support to assist them to improve their business operations.

- The fund can be used to purchase equipment needed for operations; renovation, decoration and expansion projects; the capital to sign commercial concession contracts or franchising contracts; the acquisition of exclusive rights to use technology and intellectual property; advertising and promotional activities; enhancement of capability for operation and competitiveness; working capital; or for SMEs directly affected by extraordinary, unpredictable events or events which are beyond human control, or dramatic changes in the business environment that increase operating expenses or affect the operating conditions of an enterprise.

- Eligible applicants must be companies, which have been registered in Macao for not less than two years, and fulfil definition of a Macao SME

- Maximum funded amount SME is MOP600,000

- Loan repayment period is up to a maximum of eight years

- The funded amount should be paid in instalments on a six monthly basis. The first repayment should be paid on the 18th month after the date the application is approved.

4. Young Entrepreneurs Aid Scheme

- To encourage Macao youngsters to explore new horizons and opportunities other than traditional industries, start their own business, and provide new momentum for Macao’s economic development, a Youth Entrepreneurs Aid Scheme was set up under the Commercial and Industry Development Fund by the Macao SAR government to assist young local entrepreneurs with ideas to start a new business but lack resources, an interest-free loan scheme was launched to assist them financially for their initial business operation.

- Macao Residents aged between 21 and 44 and fulfil the requirements for business start-up may lodge an application for their scheme.

- The loan should be used for the following purposes: purchase of equipment for business operation; decoration or furnishing for the business establishment, signing of commercial or franchising contracts; acquiring exclusive rights of technology usage; acquiring intellectual property rights; publicity and promotion activities, and the enterprise’s operation funds. The loan ceiling is up to MOP 300,000 and should be paid off within eight years.
5. Convention and Exhibition Incentive Measures
To promote the development of the Convention and Exhibition Industry in Macao, the Government has provided support and incentives to Convention and Exhibitions events held in Macao, nurture and build branded exhibitions in Macao and support different exhibition activities held in Macao and encourage local Conventions and Exhibitions to carry out exchanges and co-operation.

One-Stop Service for MICE Bidding and Support in Macao
IPIM provides comprehensive services to assist convention and exhibition organisers who are interested in holding events in Macao. The services include attracting and introducing renowned overseas events to Macao, providing up-to-date convention and exhibition information to event organisers, arrange designated staff to provide follow-up service on Convention and Exhibition projects organised in Macao, assist in the application of the MICE Subvention Programme, provide promotion opportunities to local and overseas events participated in by IPIM, assist Macao companies to develop MICE projects as well as provides a MICE co-operation matching service in the search for potential partners.

MICE Subvention Programme
The Programme aims to provide basic assistance and financial support to organisers and event planners of meetings/conventions or exhibitions to be held in Macao. The objectives of the Programme is to enhance the competitiveness of the MICE industry and help develop Macao as a MICE events destination. The MICE Subvention Programme is categorised as the International Meeting and Trade Fair Support Programme and the Convention and Exhibition Stimulation Programme, aiming to provide financial support in different aspects, such as accommodation, food and beverages, advertising, keynote speakers and head of delegation, rental expenses for exhibition venue, as well as qualified buyers. It also provides support to local entities in bidding for overseas exhibition events, provide financial support of membership fee to local organisations/business organisations in joining regional/international trade organisations, assisting them in engaging in MICE bidding and enhance the development of Macao’s convention and exhibition industry.

Support Programme for Professional Training and Education in the Convention and Exhibition Sector
The Programme provides financial support to the organisers of convention and exhibition related training activities and the course providers, as well as providing financial support to the employers or organisations sponsoring their full-time staff to participate in convention and exhibition related training courses and examinations. The Programme aims to build a professional pool and enhance the professional standard of the full-time employees of the industry.

MICE Trade Shows Rewards Programme
The Programme organises Macao’s convention and exhibition, as well as tourism industry operators to participate in overseas MICE events and business tourism exhibitions, so as to enhance publicity and promotion as well as motivating networking between local and overseas MICE industries. Bonus points will be awarded to participating entities that attend overseas trade shows organised by IPIM. The bonus points are accumulated annually and the rewards can be redeemed at the end of each year.
Financial Incentive for IPIM’s Promotional Activities

- IPIM annually organises business delegations to participate in fairs, exhibitions and promotional activities held in Macao and overseas, as well as providing a variety of financial incentives measures to encourage Macao enterprises to use exhibitions as a business platform to optimise the effectiveness of promotions through product displays and direct contacts with customers.

- Types and Scope of Incentives Measures
  a. Participation in exhibitions
     - Participating in internal or external trade fairs and exhibitions organised by IPIM
     - Participating in internal or external trade fairs and exhibitions and sales fair not organised by IPIM
  b. Participation in entrepreneur delegations organised by IPIM
  c. E-commerce Promotion Incentive Measures

6. Environmental Protection, Energy-Saving Products and Equipment Subsidy Scheme

- Macao Environmental Protection and Energy Conservation Fund aims to improve the environment quality, emission reduction, water recycling, support and promote the development of environmental protection industry and also improving the environmental quality control.

- The Environmental Protection, Energy-saving Products and Equipment Subsidy Scheme is a subsidy scheme of the Macao Environmental Protection and Energy Conservation Fund. Each approved applicant is entitled to receive a subsidy equal to 80% of the total value of products or equipment to be purchased or replaced of no more than MOP 500,000. To ensure fairness and is beneficial to the qualified recipients, the applicant can only apply for a financial subsidy once in a calendar year counting from last approved application.
7. Subsidies to Encourage Enterprises to Employ

To encourage enterprises to employ the unemployed and young job seekers, the Social Security Fund will pay out incentives provided by the Macao Government in terms of subsidies. The various subsidies are as follows:

Subsidies for employing the unemployed

- Subsidies may be granted to enterprises employing individuals that have been out of work and conforming to the following conditions: be registered in the Employment Promotion Division of the Labour Affairs Bureau; being unemployed due to their age, lack of professional knowledge or lack of appropriate skills;
- Total amount of subsidies for each employee under this scheme is MOP13,800, divided into six monthly payments;
- Subsidised enterprises are required to provide the necessary support to employees under this scheme helping them to settle in the jobs involved;
- Subsidies will be discontinued in the event of termination of employment.

Subsidies for employing young job seekers

Subsidies may be granted to enterprises, which give employment to youngsters looking for their job. To be eligible, the youngsters must be under 26 years of age and registered with the Employment Promotion Division of the Labour Affairs Bureau of Macao;

Total amount of subsidy for each employed youngster under this scheme is:

i) MOP12,000 per youngster who has completed secondary education but has no working experience, divided into six monthly payments; MOP15,000 per youngster with tertiary education, divided into six monthly payments;

ii) Subsidised enterprises are required to provide the necessary support to employees under this scheme helping them to settle in the jobs involved;

iii) Subsidies will be discontinued in the event of termination of employment.

Subsidies for employing the unemployed with disabilities

- Subsidies may be granted to enterprises or non-governmental organisations, which carry out projects for unemployed individuals who are physically or mentally handicapped, on provisions of community-based supportive vocational training, sheltered workshops, with work opportunities or barrier-free accessibilities in buildings or facilities, the concerned enterprises must submit application forms to the Social Security Fund;
- The maximum amount of funding support for any approved project will be MOP500,000, and subsidies are released by the Social Security Fund Administrative Council, based on the favourable opinion of the Labour Affairs Bureau, subject to the approval by the Secretary for Economy and Finance.
1. IPIM’s Main Responsibilities

- Responsible for assisting Macao SAR government in the formulation and implementation of economic policies relating to foreign trade and investment promotion, supervision and advancement of offshore business
- Promote exports growth and diversification by identifying trade opportunities and potential markets
- Organise promotional activities for Macao’s exporters
- Encourage traders and foster international trade activities
- Provide advisory services and technical assistance to local traders
- Promote Macao and introduce investment opportunities to potential investors
- Assist and advise investors with administrative procedures necessary for the approval of investment projects
- Evaluate and follow-up investment projects, by ensuring effective co-ordination with departments that issue authorisation
- Provide technical advice on land concessions connected with new industrial projects
- Propose activities to stimulate the development of new investment, especially industrial/service projects
- Co-operate with other government departments responsible for carrying out a consistent economic policy, as defined by the Macao government
- Organise the reception of delegations, associations and others and arrange meetings between local entrepreneurs and potential investors from overseas
- Co-operate with organisations, both public and private, for mutual benefit
- Promote offshore business as well as issue non-financial offshore licences and supervise the operation of said businesses
- Establish, follow-up and guide IPIM liaison offices in Mainland China
2. IPIM’S Services

• In 1994, IPIM was restructured and has since been the official body responsible for executing policies concerning external trade promotion, the acquisition of investments, and specific support for economic agents.

• In the Macao Special Administrative Region, IPIM has been accorded additional authority and responsibilities, namely the setting up of the “One-stop Service”, the supervision of non-financial offshore, and the simplifying of investment procedures in general.

“One-stop Service”

• IPIM’s Investor Service Department “One-stop Service” began serving investor’s from 2000. It provides an array services free of charge, such us enquiries, application administrative procedures, business matching and others related support services to assist investors to develop their businesses in Macao.

• The “One-stop Service” will assign staff to provide information on investment procedures and related formalities, handling the procedures for establishing a company and assistance in applying for company registration, through to the implementation of the investment project. Moreover, though the Investment Committee composed of officials from twelve different departments and agencies, IPIM, Civil and Municipal Affairs Bureau, Macao Economic Services, Labour Affairs Bureau, Macao Government Tourist Office, Land, Public Work and Transportation Bureau, Macau Productivity and Technology Transfer Centre, Financial Services Bureau, Monetary Authority of Macao, Health Bureau, Fire Brigade and Environmental Protection Bureau and the close relationship with other related government departments and agencies, provides the necessary guidance for the investor, follows up administrative procedures for the implementation of the investment project.

“One-stop Service” for MICE Bidding and Support in Macao

IPIM provides comprehensive services to convention and exhibition organisers interested in holding events in Macao. The services include attracting and introducing renowned overseas events to Macao, providing convention and exhibition updates and information to event organisers, arranging designated staff to provide a follow-up service and assist in the organisation of events in Macao, assist in the application for the MICE Subvention Programme, providing promotion opportunities in local and overseas events participated in by IPIM, assist Macao companies to develop MICE projects and provide MICE co-operation matching services in the search for potential partners.

Supports Macao Enterprises to Participate in Trade and Economic Activities

IPIM annually organises business delegations to participate in fairs, exhibitions and promotional activities held in Macao and overseas, as well as providing a variety of financial incentives measures to encourage Macao enterprises to use exhibitions as a business platform to optimise the effectiveness of promotions through product displays and direct contacts with customers.
Macao Business Support Centre
The Macao Business Support Centre (MBSC) aims to reduce start-up costs for foreign investors, enabling them become familiar with Macao’s business environment and the relevant administrative procedures in a relatively short time. It serves as a networking and co-operation service platform for local and overseas enterprises, and also provides office venue in Macao for local, overseas governmental, semi-governmental trade promotion organisations and business associations from around the world, as well as providing various supporting services for enterprises and investors intended to set up their businesses in Macao.

Facilities/Equipment – office area for onsite Mainland China market advisory service, several local and overseas business associations/organisations/ institutions/ representative offices and enquiries counter, modern office facilities, multi-functional conference hall and meeting rooms, coffee area, PC and broadband Internet service area, display area for enterprises to showcase their promotional information, and printing and photocopying services.

Trade and business service – services available include various trade and business consultation and referral service provided by IPIM, Macao SAR government departments, business associations and trade promotion organisations, PSCs and Mainland China commercial and trade consultation service, as well as information on SMEs, convention and exhibition and franchising business opportunities.

The SME Service Centre is set up under MBSC aiming to assist local SMEs in exploring market.

SME Service Centre
The SME Service Centre (SMEC) provides information and services for local SMEs, aiming to enhance their overall competitiveness and assists them in exploring market, promotes business exchange as well as seizing business opportunities brought about by Macao’s economic development.


Business Exchange Activities and Workshops – thematic sharing sessions and workshops on PSCs, young entrepreneurs, and business opportunities for SMEs, as well as Pop Up seminars, business exchange events, and promotion seminars on overseas products/services.

**Macao Ideas**

**Macao Ideas** - Macao Products Display Centre is co-ordinated and set up by IPIM. It aims to serve as a commercial platform to promote “Made in Macao” products, “Macao Brand”, “Macao Design”, and “Portuguese-speaking Countries products with an agent in Macao”. It has a collection of more than 1,800 products from 120 local enterprises and serves as an integrated exhibition venue of Macao products for local and overseas buyers, agents and enterprises interested in investing in Macao. On-site staff are available to provide detailed product information, professional commercial and trade consultation and business matching service.

**Categories of products** - garments, wedding and evening gowns, shoes, handbags, purses, jewellery, food, coffee, tea, red and white wine, healthcare products, medicine, furniture, industrial supplies, information technology products, cultural and creative design products, art and craft products.

**Offshore Services**

IPIM is responsible for the issuing of licences, technical assistance and the supervision of non-financial offshore institutions and promoting offshore development through various activities. The licenced offshore non-financial institutions in Macao include commercial services and auxiliary services institutions. While a lot of incentives are offered to offshore businesses including the exemption of salaries tax for employees, there is only a set-up fee and an operating fee to be paid every six months and the demand for sustained and genuine operations in Macao.

**Application for the Temporary Residency in Macao**

Those who have submitted significant investment projects or made a significant investment or are managerial staff and specialist technicians hired by local employers, who due to their qualifications or professional experience are considered beneficial to Macao SAR, are entitled to apply to our Residence Application and Legal Affairs Division for temporary residency in Macao.

**Information Services**

In order to promote Macao’s business and investment environment and to furnish the local and overseas business community with the most up-to-date information, we regularly publish the “Macao TradeInvest Information” and “Macao Image”, distribute “A Guide to Investing in Macao”, and other promotional materials and CD-ROM. In addition, IPIM’s website and Wechat account provide economic and trade, as well as MICE information to the public.
3. Macao Trade and Investment Promotion Institute’s Liaison Offices / Representative Offices in Mainland China

In order to advertise and promote Macao’s investment environment, assist local enterprises to explore and develop the Mainland China market, promote economic and trade co-operation and exchanges between Macao and Mainland China, assist Mainland enterprises to invest in Macao, utilise Macao’s modern services; competitive business environment and international networks, develop Portuguese-speaking Countries and overseas markets, IPIM, has established liaison offices representative offices in Chengdu, Fuzhou, Guangzhou, Hangzhou, Shenyang, and Wuhan allowing Macao enterprises gain a better understanding of the business environment in the Mainland through the liaison office services.

Liaison Office of Macao Trade and Investment Promotion Institute in Hangzhou
Address: Room 1212, South Building of Zhejiang Jingmao Building, No.466 Yan’an Road, Hangzhou, Zhejiang Province, People’s Republic of China, Area Code: 310006
Tel: (86) 571-2825 7336, 2825 7339, Fax: (86) 571-2825 7350
Email: info_hz@ipim.gov.mo

Liaison Office of Macao Trade and Investment Promotion Institute in Chengdu
Address: Room 506, Sheraton Chengdu Lido Hotel, No. 15, Section 1, Ren Min Zhong Road, Chengdu, Sichuan Province, People’s Republic of China, Area Code: 610015
Tel: 028-8626 2305, 8626 2735, Fax: 028-8626 2735
Email: info_cd@ipim.gov.mo

Liaison Office of Macao Trade and Investment Promotion Institute in Shenyang
Address: Room 618, SINO – KOREA Centre, No. 124 Huigong Street, Shenhe District, Shenyang, Liaoning Province, People’s Republic of China, Area Code: 110013
Tel: 024-2251 8733, Fax: 024-2251 8722
Email: info_sy@ipim.gov.mo

Liaison Office of Macao Trade and Investment Promotion Institute in Fuzhou
Address: Room No.5, 18th Floor, Fujian International Youth Communication, No.83, Dongjie Street, Gulou District, Fuzhou, Fujian Province, People’s Republic of China, Area Code: 350003
Tel: 0591-8780 8660, Fax: 0591-2220 6788
Email: info_fz@ipim.gov.mo

Representative Office of Macao Trade and Investment Promotion Institute in Guangzhou
Address: Room 29-06B, Pearl River Tower, No.15 Zhujiang West Road, Tianhe District, Guangzhou, Guangdong Province, P.R.China, P.C: 510623
Tel: 86-20-37252101/86-20-37252102, Fax: 86-20-37252162
E-mail: info_gz@ipim.gov.mo

Representative Office of Macao Trade and Investment Promotion Institute in Wuhan
Address: Room 601, Wuhan Tiandi-Corporate Centre 5, No. 1628 Zhongshan Avenue, Jiang’an District, Wuhan, Hubei, P.R.China, P.C: 430010
Tel: 86-27-82288577, Fax: 86-27-82267927
E-mail: info_wh@ipim.gov.mo
WHY INVEST IN MACAO
Useful
Contacts

1. Government Departments

**Macao Trade and Investment Promotion Institute**
Address: 918, Av. da Amizade , Edif. World Trade Centre, 1- 4 / Fl., Macao
Tel: (853) 2871 0300, Fax: (853) 2859 0309
Email: ipim@ipim.gov.mo
Website: www.ipim.gov.mo

**Macao Economic Services**
Address: 1-3, Rua Dr. Pedro Jose Lobo, Edif. Luso-Internacional, 6-7 Floors, Macao
Tel: (853) 2856 2622, Fax: (853) 2871 2552
Email: info@economia.gov.mo
Website: www.economia.gov.mo

**Financial Services Bureau**
Address: 575-579 and 585, Av. Praia Grande, Edif. Financas, Macao
Tel: (853) 2833 6366, Fax: (853) 2830 0133
Website: www.dsf.gov.mo

**Fire Brigade**
Address: Av. Dr Stanley Ho, Macao
Tel: (853) 2857 2222, Fax: (853) 2836 1128
Website: www.fsm.gov.mo/cb

**Civic and Municipal Affairs Bureau**
Address: 163, Av. Almeida Ribeiro, Macao
Tel: (853) 2838 7333, Fax: (853) 2833 6477
Email: webmaster@iacm.gov.mo
Website: www.iacm.gov.mo

**Commercial and Movable Property Registry**
Address: 162, Rua do Campo, Edif. Administracao Publica, 2 andar, Macao
Tel: (853) 2837 4371, Fax: (853) 2837 0741
Email: crbm@dsaj.gov.mo
Website: www.dsaj.gov.mo
WHY INVEST IN MACAO

Health Bureau
Address: Estrada do Visconde de S. Januario, Macao
Tel: (853) 2831 3731, Fax: (853) 2871 3105
Email: info@ssm.gov.mo
Website: www.ssm.gov.mo

Labour Affairs Bureau
Address: 221-279, Avenida do Dr. Francisco Vieira Machado, Edificio “Advance Plaza”,
Macao
Tel: (853) 2856 4109, Fax: (853) 2855 0477
Email: dsalinfo@dsal.gov.mo
Website: www.dsal.gov.mo

Lands, Public Works and Transport Bureau
Address: 33, Estrada de D. Maria II, Macao
Tel: (853) 2872 2488, Fax: (853) 2834 0019
Email: info@dssopt.gov.mo
Website: www.dssopt.gov.mo

Monetary Authority of Macao
Address: 24-26, Calçada do Gaio, Macao
Tel: (853) 2856 8288, Fax: (853) 2852 3622
Email: general@amcm.gov.mo
Website: www.amcm.gov.mo

Statistics and Census Service
Address: 411-417, Alameda Dr. Carlos Assumpcao, Edif. Dynasty, 16-17 andares, Macao
Tel: (853) 2872 8188, Fax: (853) 2856 1884
Email: info@dsec.gov.mo
Website: www.dsec.gov.mo

Bureau of Telecommunications Regulation
Address: 43-53A Avenida do Infante D. Henrique, The Macau Square, 22/F, Macao
Tel: (853) 8396 9166, Fax: (853) 2835 6328
Email: ifx@dsrt.gov.mo
Website: www.dsrt.gov.mo

Macao Government Tourism Office
Address: 335-341, Alameda Dr. Carlos D’Assumpcao, Edif. “Hot Line”, 12 andar, Macao
Tel: (853) 2831 5566, Fax: (853) 2851 0104
Email: mgto@macaotourism.gov.mo
Website: www.macaotourism.gov.mo

Environment Protection Bureau
Address: Direcção dos Serviços de Protecção Ambiental - 11 and 11D, Estrada de D. Maria II, Edif. dos Correios, r/c, Macau
Tel: (853) 2876 2626, Fax: (853) 2872 5129
Email: info@dspa.gov.mo
Website: www.dspa.gov.mo
Supporting Office to the Permanent Secretary to the Forum for Economic and Trade Co-operation Between China and the Portuguese-Speaking Countries
Address: Av. Doutor Mario Soares, Finance and IT Centre of Macao 13º andar
Tel: (853) 87913333, Fax: (853) 2872 8283
Email: edoc@gfce.gov.mo
Website: www.forumchinaplp.org.mo

Macau Productivity and Technology Transfer Centre
Address: 175, Rua de Xangai, Edif. ACM, 6-7 andar, Macao
Tel: (853) 2878 1313, Fax: (853) 2878 8233
Email: cpttm@cpttm.org.mo
Website: www.cpttm.org.mo

Macau New Technologies Incubator Centre
Address: 43-53A, Av. Infante D. Henrique, 7 Andar, Edif. The Macau Square
Tel: (853) 28710566, Fax: (853) 28710565
Email: info@manetic.org
Website: www.manetic.org

Office of the Macao Special Administrative Region in Beijing
Address: 16th Floor, Macau Centre, 8 Wangfujing East St., Dongcheng District, Beijing, China (Postal Code: 100006)
Tel: (86) 10-58138010, Fax: (86) 10-58138020

Macao Economic and Trade Office in Lisbon
Address: 115, Av. 5 de Outubro, 4 andar, 1069-204, Lisboa, Portugal
Tel: (351) 21 7818820, Fax: (351) 21 7979328
Email: decmacau@decmacau.pt
Website: www.decmacau.pt

Macao Economic and Trade Office to the European Union
Address: 326, Av. Louise, 6ème étage - Blue Tower, 1050 Bruxelles, Belgique
Tel: (322) 6471265, Fax: (322) 6401552
Email: deleg.macao@macau.eb.be

Macao Economic and Trade Office to the World Trade Organisation
Address: 18, Av. Louis-Casai, 1209 Geneve, Suisse
Tel: (4122) 22 7100788, Fax: (41) 22 7100780
Email:macaoeto@macaoeto.ch

Delegacao Economica e Cultural de Macau em Taiwan
Address: Suite A, 56/F, Taipei 101, 7 Xin Yi Road Section 5, Taipei 110, Taiwan
Tel: (886)28101 1056, Fax: (886)28101 1057
Email: info@decm.gov.mo
2. Trade / Investment Promotion Organisations

Contact Point in Macao of the Portuguese Enterprise Europe Network
Address: 263, Alameda Dr. Carlos d’Assumpção Edif. China Civil Plaza, 20˚ andar, Macao
Tel: (853) 28713338, 28727882, Fax: (853) 28713339
Email: een@ieem.org.mo
Website: www.euinfo.ieem.org.mo

AICEP MACAU
Address: 45, Rua Pedro Nolasco da Silva, 2 Piso, Macao
Tel: (853) 2872 8300, 2872 8301, Fax: (853) 2872 8303
Email: aicep.macau@portugalglobal.pt
Website: www.portugalglobal.pt

World Trade Centre Macau
Address: 918, v. da Amizade, Edif. World Trade Centre, 16 Andar, Macao
Tel: (853) 2872 7666, Fax: (853) 2872 7633
Email: wtcmc@macau.ctm.net
Website: www.wtc-macau.com

China Council for the Promotion of International Trade Hong Kong and Macau Representative
Address: 263, Alameda Dr. Carlos d’Assumpção, Edif. China Civil Plaza, 19˚ andar, Macao
Tel: (853) 28715760, Fax: (852) 28277038
Email: ccpithk@ccpit.org

Chongqing-Macao Economic Promotion Association-Macao Office
Address: 263, Alameda Dr. Carlos D’Assumpcao, Edif. China Civil Plaza, 20 Andar, Macao
Tel: (853) 8798 9227, Fax: (853) 2871 0304
Email: gung@ipim.gov.mo

Zhuhai Investment Promotion Bureau-Zhuhai Consultancy Office
Address: 263, Alameda Dr. Carlos d’Assumpção, Edif. China Civil Plaza, 19˚ andar, Macao
Tel: (853) 87989645 (every Thursday), (86-756)2605653 (normal days)

Jiangmen Bureau of Foreign Trade and Economic Co-Operation-Jiangmen Consultancy Office
Address: 263, Alameda Dr. Carlos d’Assumpção, Edif. China Civil Plaza, 19˚ andar, Macao
Contact Person: Ms. Sophia Chen
Email: jmccpit@126.com

Hengqin New Area Industrial Development Bureau – Hengqin New Area Consultancy Office
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Tel: (853) 87989645 (every Friday), (86-756)8841227 (normal days)
Email: hengqinchyj@126.com