



# Macao Special Administrative Region

# Investment Guidebook



澳門貿易投資促進局

Instituto de Promoção do Comércio e do Investimento de Macau  
Macao Trade and Investment Promotion Institute





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# Business Environment

Macao Special Administrative Region (MSAR) enjoys favourable conditions brought about by the “One Country, Two Systems” policy, providing an ideal business environment for investors from around the world.

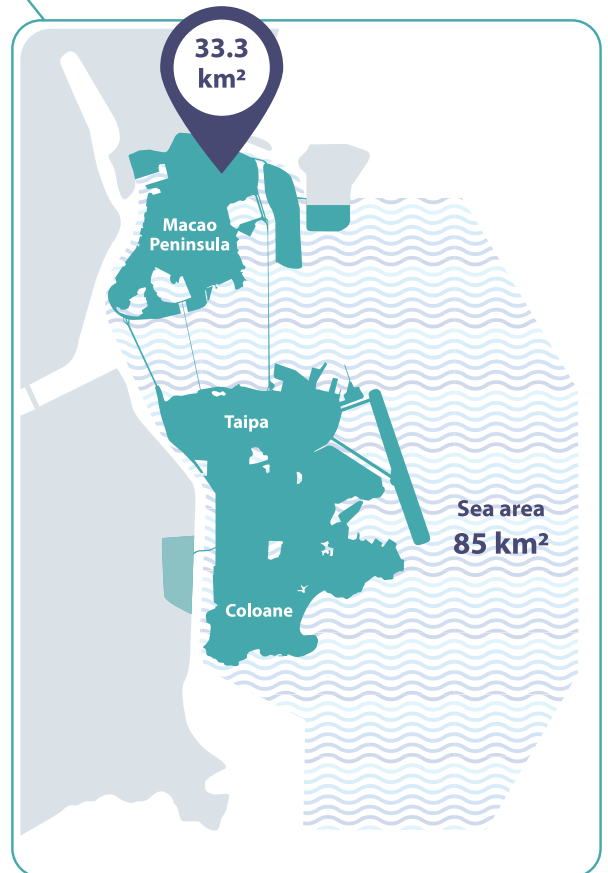


## Business Strengths and Latest Developments



### Macao's Basic Information

- Located on the southeast coast of China and on the west coast of the Pearl River Estuary.
- As of the fourth quarter of 2023, the total population was around 684,000 and the total population in employment was around 371,000, 45.0% of them have received higher education, indicating that the city has reached the level of developed regions in Asia in this aspect.
- Located in the East Asian monsoon region, it is hot and rainy in summer, sunny and fresh in autumn, dry and fairly cold in winter.
- In addition to Chinese, Portuguese is also used by the executive, legislative and judicial authorities and is also named an official language of Macao. Cantonese is used on a daily basis and English is widely used in trade, tourism and commerce.





# Business Environment

## Business Strengths and Latest Developments



Macao is equipped with comprehensive infrastructure, extensive and efficient air, land and marine transport networks

- 1 Outer Harbour Ferry Terminal
- 2 Taipa Ferry Terminal
- 3 Inner Harbour Ferry Terminal

Providing cross-border ferry services for passengers travelling between Macao, Hong Kong and Mainland China

- 4 Governor Nobre de Carvalho Bridge
- 5 Amizade Bridge
- 6 Sai Van Bridge
- 7 Macao Bridge (expected to open to traffic in the third quarter of 2024)

Macao Peninsula, Taipa and Coloane are connected with four bridges and a landfill area

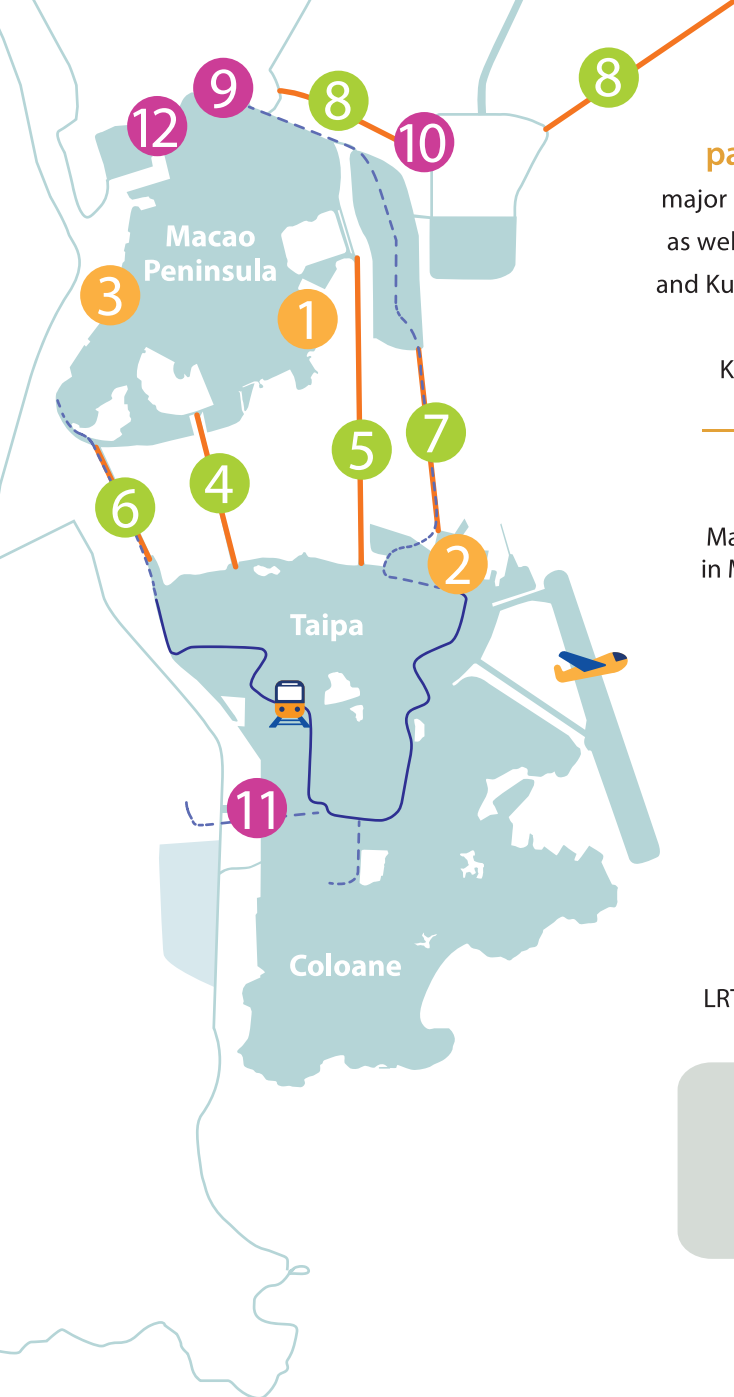
- 8 Hong Kong-Zhuhai-Macao Bridge

The **55-kilometre-long** Hong Kong-Zhuhai-Macao Bridge is a sea crossing connecting **Macao, Hong Kong** and **Zhuhai** through which travellers can shuttle between the Hong Kong International Airport and Macao in less than **30 minutes**

- 9 Border Gate

- 10 Hong Kong-Zhuhai-Macao Bridge Macao Port
- 11 Macao Port Zone of Hengqin Port
- 12 New Guangdong-Macao Crossing Point (Qingmao Checkpoint)

**Joint Inspection and One-Time Release** is implemented



### Macau International Airport

As of the end of April 2024, the airport provided **passenger flights** to a total of **42 destinations**, covering major cities in Mainland China, such as Beijing, Hangzhou and Shanghai, as well as international cities, such as Tokyo, Singapore, Bangkok, Seoul and Kuala Lumpur. The airport also provided **15 cargo flight routes**, serving cities including Doha in Qatar, Kota Kinabalu, Kuching and Kuala Lumpur in Malaysia, and Istanbul in Turkey

### Macao Light Rapid Transit (LRT)

Macao Light Rapid Transit (LRT) system is the first rail transit system in Macao, and the LRT lines include Taipa Line, Taipa-Barra Extended Line, Seac Pai Van Line, East Line and Hengqin Extended Line

**Officially opened in December 2019, the 9.3-kilometre-long Taipa Line**

serves stations spanning major residential communities old villages and tourist areas in the centre of Taipa  
It also connects to the border ports

**Since December 2023, the service of Taipa Line has been extended to Barra Station**

marking the official connection of the LRT system between Taipa and Macao

LRT construction projects for the other lines are currently underway

### Convenient telecommunication service

Telecommunication services have been constantly improved, including international communications and Internet



# Business Environment

## Business Strengths and Latest Developments



### Development Orientation

#### The Outline of the 14<sup>th</sup> Five-year Plan (2021-2025) for National Economic and Social Development and the Long-Range Objectives Through the Year 2035

explicitly supports Macao in enriching itself as a World Centre of Tourism and Leisure, working with Guangdong to develop Hengqin, expanding its function as a Commercial and Trade Co-operation Service Platform between China and Portuguese-speaking Countries (PSCs), developing Macao into a base of exchange and co-operation with traditional Chinese culture as mainstream and other cultures flourishing in harmony

Giving full play to its strengths and based on its development position as “One Centre, One Platform, One Base”, Macao will step up its effort to nurture the big health industry that takes research, development and manufacturing of traditional Chinese medicine (TCM) as its core, modern financial services, high technology, exhibitions and conventions, commerce and trade, and culture and sports industries, in order to foster more economic boosters, construct an adequately diversified and sustainable industrial structure

## Second Five-Year Plan for Economic and Social Development of the Macao Special Administrative Region (2021-2025)

The 2<sup>nd</sup> Five-Year Plan defines the goals for Macao's development, which involve strengthening the community's ongoing momentum, vitality, creativity, competitiveness and sustainability of development. The Macao SAR Government will strive to realise the values of "exquisiteness, excellence, specialty, expertise, and beauty", and build a modern, beautiful, happy, safe and harmonious Macao

### Five Key Areas in the 2<sup>nd</sup> Five-Year Plan

Expediting adequate economic diversification

Optimising social and livelihood development

Promoting development of a liveable city

Improving public governance

Integrating into overall national development

## Development Plan for Appropriate Economic Diversification of the Macao Special Administrative Region (2024-2028)

Based on full alignment with the national 14<sup>th</sup> Five-Year Plan and the Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area, in accordance with the 2<sup>nd</sup> Five-Year Plan and the "1+4" appropriate economic diversification strategy, adhering to a problem-oriented approach and based on the reality of Macao, the Macao SAR Government has drawn up the Development Plan for Appropriate Economic Diversification of the Macao Special Administrative Region (2024-2028), which is the first comprehensive and systematic industrial development plan of the Macao SAR

### Background and General Requirements

#### Basic Principles

Leveraging advantages to achieve diversified development

Market orientation and government guidelines

Embracing tolerance and openness

Innovation-driven, green development

Overall planning and co-ordinated development

Practical, realistic, pragmatic and promising

#### Overall Development Objectives

To take full advantage of Macao's special advantages and the national development opportunities

In line with Macao's positioning as **"One Centre, One Platform, One Base"** and the development direction defined in the 2<sup>nd</sup> Five-Year Plan,

the **"1+4" appropriate economic diversification strategy** will be effectively implemented

To gradually elevate the share of the four major industries, and enhance the economic development momentum and overall competitiveness, in order to achieve a contribution to gross domestic product (GDP) of approximately 60% by non-gaming industries



# Business Environment

## Business Strengths and Latest Developments



The Macao Special Administrative Region was established on 20 December 1999, where the Constitution of the People's Republic of China and the Basic Law of the Macao SAR are followed, and the **“One Country, Two Systems”** policy is implemented. The city has a safe and stable society with a steadily developing economy

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### Macao has a simple and low taxation system

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#### Macao allows the free flow of capital and adopts a currency board system with stable exchange rate

The issuance of patacas is completely supported by foreign exchange reserves

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#### Macao's business operating principles are in line with international conventions and standards

and the same business incorporation procedures apply to both local and foreign investors, providing an ideal investment and business environment for all investors

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The city has **10** higher education institutions

The University of Macau and the Macau University of Science and Technology have made considerable progress and earned a place in the Quacquarelli Symonds (QS) World University Rankings 2024 and the Times Higher Education (THE) World University Rankings 2024

Macao University of Tourism has been ranked 1<sup>st</sup> in both Macao and Asia, and 10<sup>th</sup> in the world in the QS World University Rankings 2023 by Subject (Hospitality & Leisure Management)

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As of April 2024, the Macao SAR grants the statutory **exemption of visas or entry permits** to nationals of **81** countries and regions

**145** countries and regions have agreed to grant visa exemptions or visas on arrival to holders of a Macao SAR passport



As of April 2024, Macao has signed the  
**Agreement for the Avoidance of Double Taxation and the Prevention of  
Fiscal Evasion with Respect to Taxes on Income**

with eight countries and regions, including Mainland China, Portugal, Belgium, Mozambique and Cape Verde etc., effectively reducing the taxes on cross-regional enterprises and the burden of individual taxation

Macao has also signed the **Tax Information Exchange Agreement** with 16 countries, including Australia, Sweden, India, the United Kingdom and Ireland, etc., in order to build a fair international taxation environment

In fiscal year 2024, the Macao SAR Government exempted Macao enterprises from profits tax on income obtained or generated in Portuguese-speaking Countries, but this is only limited to the income that has been taxed locally

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**Mainland and Macao Closer Economic Partnership Arrangement (CEPA)**

has been implemented since 2004

Ten supplementary agreements and several subsidiary agreements have since been signed, covering four economic and trade areas including Trade in Goods, Trade in Services, Investment, and Economic and Technical Co-operation

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Guangdong-Macao In-Depth Co-operation Zone in Hengqin officially implemented closed customs operations at midnight on 1 March 2024, marking a key step in building **a hierarchical management system that enables highly convenient access for personnel as well as the relaxed control over goods crossing the “first boundary” and the tightened control over goods crossing the “second boundary” in Hengqin**

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**The Macao SAR Government has become a member of more than  
190 international organisations and mechanisms**

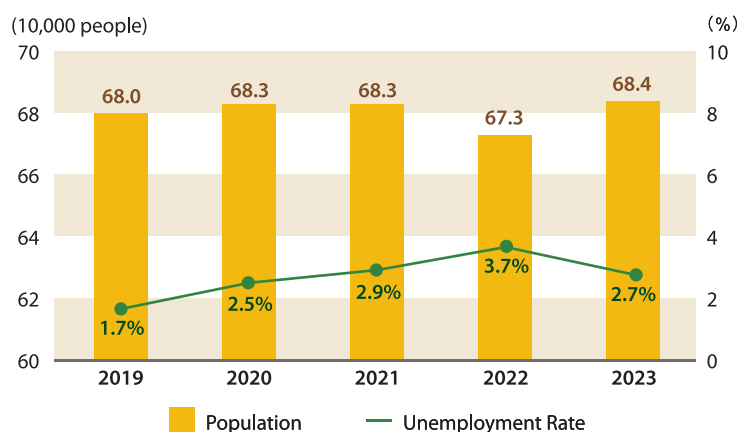
such as the World Trade Organisation (WTO), the United Nations Educational, Scientific and Cultural Organisation (UNESCO) and the World Tourism Organisation (UNWTO), engaging in a wide range of activities and actively deepening its participation



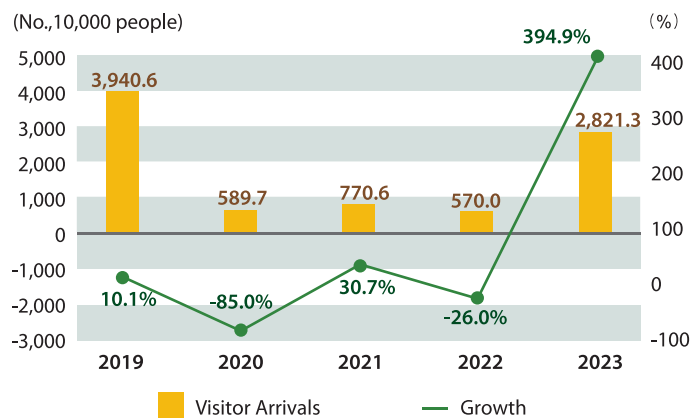
# Business Environment

## Main Economic Indicators

### Macao Population and Unemployment Rate

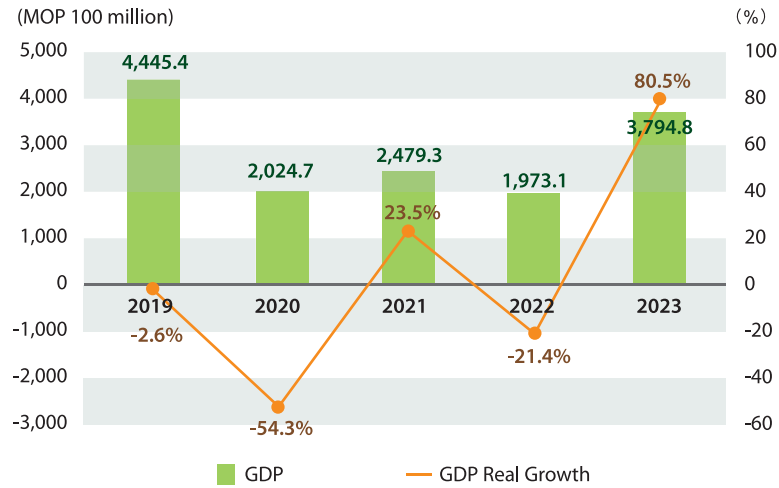


### Visitor Arrivals in Macao and Growth

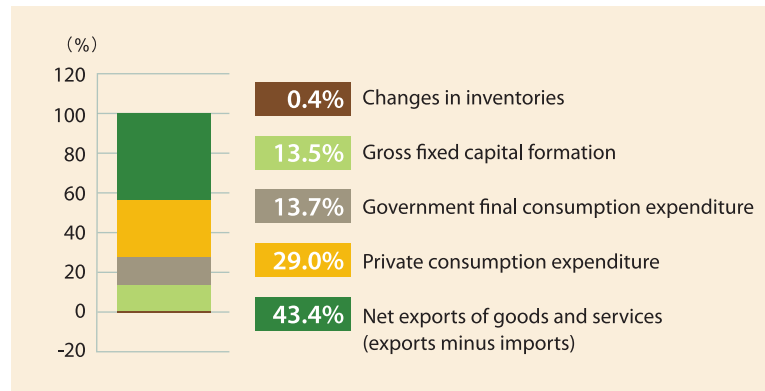


Source: Statistics and Census Service

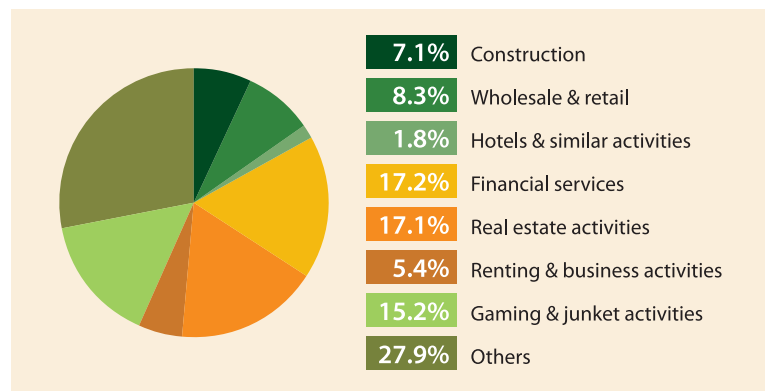
## Gross Domestic Product (GDP) and GDP Real Growth



## GDP Structure 2023 by Major Components



## Structure of Economic Activities 2022 (at Producers' Prices)

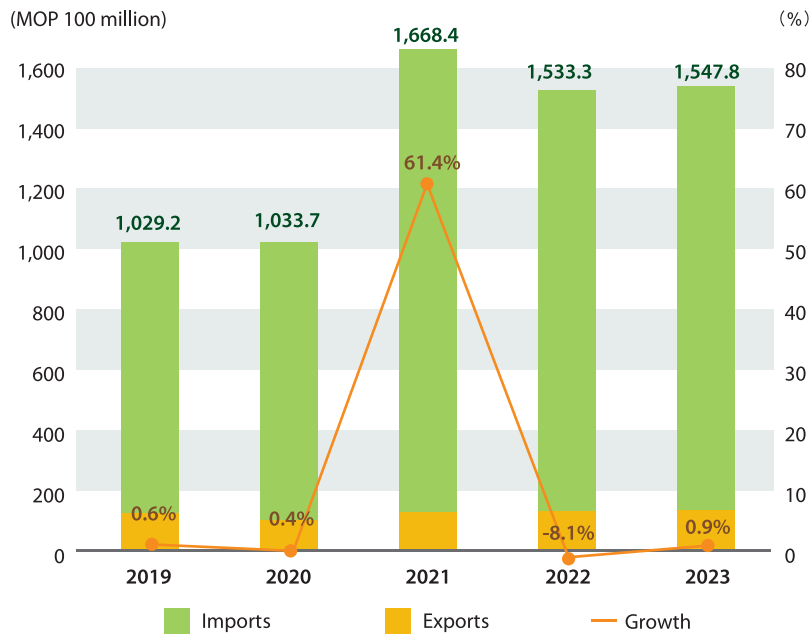


Source: Statistics and Census Service

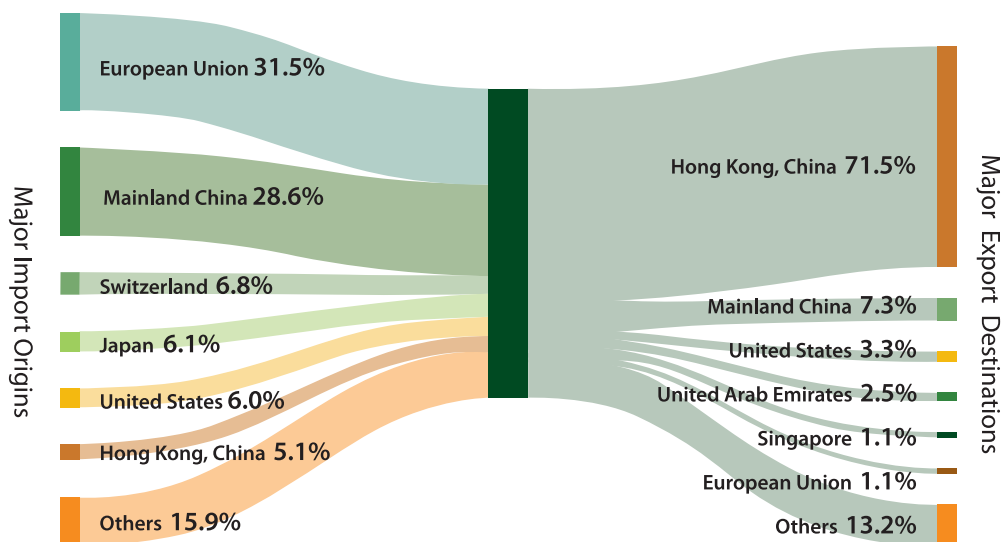
# Business Environment

## Main Economic Indicators

### Total Value of Merchandise Imports and Exports and Growth

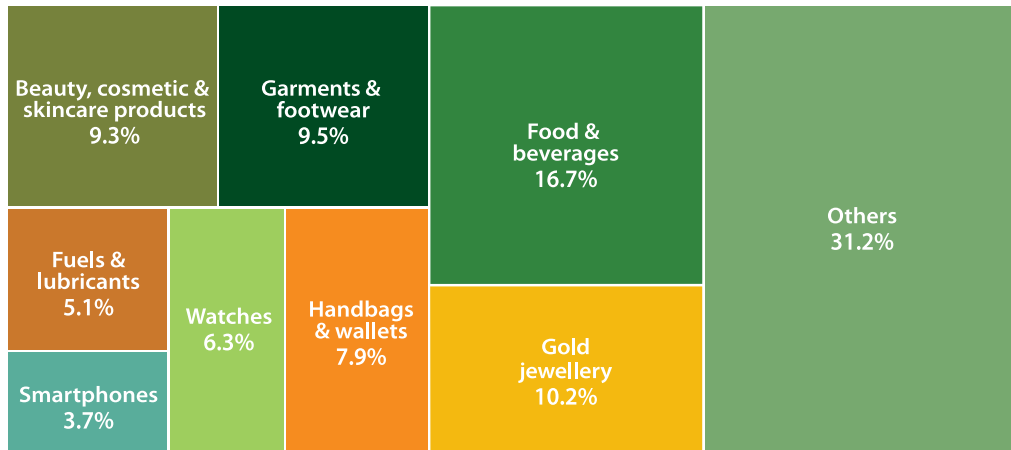


### Imports and Exports Overview (2023)

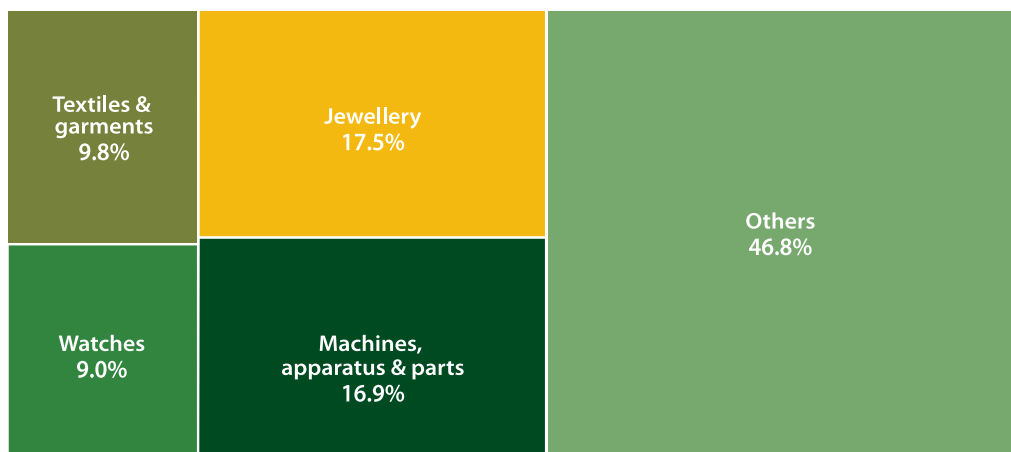


Source: Statistics and Census Service

### Major Import Categories 2023

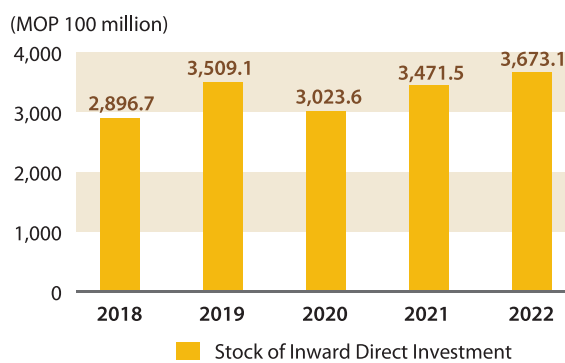


### Major Export Categories 2023



Note: Percentages may not total to 100% due to rounding of the calculations.

### Stock of Inward Direct Investment



Source: Statistics and Census Service



# Business Environment

## Industrial Structure and Sectoral Overview



The integrated tourism and leisure industry maintains a steady growth, and other industries, such as big health, modern financial services, high technology, exhibitions and conventions, commerce and trade, and culture and sports, are developing with great foundation and momentum.

### Integrated Tourism and Leisure Industry

- The Historic Centre of Macao was inscribed on the UNESCO World Heritage List in July 2005. With the old district as the core, the Historic Centre of Macao consists of 22 Chinese and Western-style buildings that are connected by 8 squares and public spaces, serving as an important feature for the tourism industry.
- In November 2017, Macao was designated as a Creative City of Gastronomy by the UNESCO Creative Cities Network (UCCN). A number of restaurants have been listed on internationally respected guidebooks, such as Michelin Guide, Asia's 50 Best Restaurants, Black Pearl Restaurant Guide and Forbes Travel Guide.
- Through the "Tourism+" development model, Macao is building itself into a comprehensive tourism and leisure destination that integrates gastronomic attractions, vacation, sightseeing, shopping, entertainment, culture, medical treatment, sports and other elements at accelerating pace, constantly enriching Macao as a World Centre of Tourism and Leisure.

#### In 2023

Macao's visitor arrivals were **28.2 million** a year-on-year **↑ 3.9 times**, which recovered to **71.6%** of the level in 2019

Total spending of visitors (excluding gaming expenses) in 2023 reached **MOP 71.3 billion**, a year-on-year **↑ nearly three times**, representing an **↑ 11.2%** in comparison with that in 2019

#### As of the end of February 2024

there were **141 hotel establishments** in Macao, supplying **46,481 guest rooms**





## Traditional Chinese Medicine and Big Health Industry

- As early as in 1999, the Macao SAR Government included traditional Chinese medicine (TCM) in the public healthcare system, thereby enlarging the coverage of TCM throughout the public healthcare services.
- The State Key Laboratory of Quality Research in Chinese Medicine was established in Macao in 2011, with the aim of developing research on TCM quality and innovation, promoting the standardisation and internationalisation of TCM, and commercialising research results.
- The Traditional Chinese Medicine Science and Technology Industrial Park of Co-operation between Guangdong and Macao (hereinafter referred to as “Industrial Park”) actively introduces and cultivates key enterprises and keeps gathering TCM industries therein. As of the end of February 2024, a total of 217 enterprises registered in the Industrial Park (including 71 Macao enterprises), with a number of well-known pharmaceutical enterprises from the Mainland have been introduced into the Industrial Park. In the meantime, a certain number of Macao enterprises have been cultivated. These companies mainly engage in TCM, food supplements, medical equipment, medical services, biomedicine and technology services. Various industries are now gathering in the Industrial Park.
- At present, the Industrial Park has established a pilot testing and production platform for traditional Chinese medicines that complies with the Good Medicine Manufacturing Practices (GMP) standards of Mainland China and the European Union.
- The Industrial Park continues to promote the internationalisation of TCM through the “introduction of medicine with medical treatment” model and give play to the role of Macao as China-PSCs Platform. Supported by the National Traditional Chinese Medicine Services Export Bases, the Industrial Park has been involved in the international registration and trade of TCM products with PSCs as a gateway, and has helped a number of enterprises to obtain registration approval for Chinese patent medicine products in Mozambique, Brazil and other regions.
- At the same time, with the support of the Guangdong-Macao Traditional Chinese Medicine Preparation Centre for Medical Institutions, the Industrial Park is seeking to create a brand for hospital preparations from Macao and Mainland China.
- The Economic and Technological Development Bureau shall, in accordance with relevant laws and regulations, properly carry out industrial licensing for the manufacture of big health and TCM products, arrange cross-departmental work meetings for relevant enterprises, streamline the approval procedure and provide enterprises with more convenient and efficient services, in order to help enterprises reduce the costs, thereby speeding up the development of production businesses.
- In December 2021, with the promotion of the Macao SAR Government, the Macau Institute for Translational Medicine and Innovation was established to foster technological innovation and the integration of human resources in the fields of TCM and the area of translational medicine in Macao and Mainland China, empowering technical transformation and industry development in Macao and the Guangdong-Hong Kong-Macao Greater Bay Area.
- The implementation of the Law on Pharmaceutical Activities in the Field of Traditional Chinese Medicine and the Registration of Traditional Chinese Medicines, the establishment of the Pharmaceutical Administration Bureau, the platform role played by the WHO Collaborating Centre for Traditional Medicine (Macao), and the continuous development of scientific research institutions and platforms, such as the State Key Laboratory of Quality Research in Chinese Medicine, medical research centres in Macao higher education institutions, and the Traditional Chinese Medicine Science and Technology Industrial Park of Co-operation between Guangdong and Macao, have laid a solid foundation for the research and transformation of TCM products, as well as the transformation of results in the biomedical field.



# Business Environment

## Industrial Structure and Sectoral Overview

### Modern Financial Services Industry

- The financial industry in Macao has stable assets, robust capital adequacy ratio, sufficient liquidity and good profitability, and an increasingly high degree of internationalisation.
- Macao has been promoting the development of the financial industry with an emphasis attached to the development of bond market, wealth management, financial leasing and cross-border financial business. While striving to become engaged in and serve the Guangdong-Hong Kong-Macao Greater Bay Area, Macao is committed to establishing itself as the Financial Service Platform between China and Portuguese-speaking Countries, and contributing to the “Belt and Road” construction.
- As stipulated in the Legal System for Currency Issuance which took effect as of 1 September 2023, the legal tender of the Macao SAR consists of paper money, coin and digital currency. The legal system of digital currency is subject to specific regulations and rules, which provide legal foundation for digital currency.

#### Banking

As of the end of December 2023, the banking sector’s total current assets stood at MOP 2,427.9 billion, the capital adequacy ratio was 14.1%, and the non-performing loan rate was 3.8%.

#### Insurance

As of the end of December 2023, the insurance sector’s total current assets totalled MOP 264.4 billion. In the fourth quarter of 2023, the gross premiums were MOP 37.1 billion, recording a profit of MOP 6.3 billion. The solvency reserve ratio of life insurance companies was 408.4%, while that of general insurance companies was 516.9%.

#### Bond Market

Chongwa (Macao) Financial Asset Exchange Co. Ltd. (MOX) was established in October 2018. By the end of March 2024, over MOP 607.9 billion of various bonds, including national bonds, financial bonds, corporate bonds and green bonds, had been listed. The bonds had covered a range of currencies, such as Renminbi, US dollars and Hong Kong dollars.

In September 2023, the Ministry of Finance of the People’s Republic of China issued RMB sovereign bonds in Macao for the third time after the previous issuances in 2019 and 2022. To date, the national bonds issued by the Ministry of Finance in Macao has cumulated an amount of RMB 10 billion, with the steadily increasing size of the single issuance and the increasingly rich term structures.

#### Wealth Management

As of the end of 2022, there were over 450,000 wealth management clients in Macao, with an investment portfolio of MOP 207.7 billion in market value.

In February 2021, the Memorandum of Understanding on the Launch of the Cross-boundary Wealth Management Connect Scheme in the Guangdong-Hong Kong-Macao Greater Bay Area was signed by the financial authorities of the Mainland, Macao and Hong Kong. The Cross-boundary Wealth Management Connect Scheme is currently being enhanced and promoted to encourage the introduction of more diversified wealth management products.

Law No. 15/2022 Trust Law came into force on 1 December 2022, helping financial institutions to provide investment and wealth management products in the form of trust.

In order to enrich the wealth management business, the Monetary Authority of Macao issued the Guidelines for Management and Operation of Private Equity Investment Funds in January 2022, and is currently revising the Law of Funds to further clarify the regulatory framework for private equity funds, laying a foundation for the long-term development of fund businesses.



## High Technology Industry

- Macao is seeking to develop the high technology industry to facilitate the establishment of the International Innovation and Technology Hub in the Guangdong-Hong Kong-Macao Greater Bay Area and contribute to high-quality national development.
- In terms of scientific research, Macao's scientific research results rank 4<sup>th</sup> among the cities of the Guangdong-Hong Kong-Macao Greater Bay Area, right after Guangzhou, Shenzhen and Hong Kong. Macao has a leading academic, scientific and research base on the western bank of the Pearl River, including 10 higher education institutions and 4 state key laboratories.
- The Economic and Technological Development Bureau, the Science and Technology Development Fund and other relevant departments jointly push forward and support high-quality Macao science and technology enterprises to carry out industry-academia-research collaboration with state key laboratories, and utilise scientific research resources of higher education institutions to support the long-term development of Macao's science and technology enterprises. To date, a number of industry-academia-research collaboration projects between local higher education institutions and Macao science and technology enterprises engaged in integrated circuit design, cyber security, artificial intelligence and enterprise networking, have been secured.

**State Key Laboratory of Quality Research in Chinese Medicine**

**State Key Laboratory of Analog and Mixed-Signal VLSI**

**State Key Laboratory of Internet of Things for Smart City**

**State Key Laboratory of Lunar and Planetary Sciences**



- The Tax Incentive Scheme for Science, Technology and Innovation Business came into effect in April 2021, which provides companies operating the aforesaid business with various tax incentives, such as stamp duty, property tax, profits tax and salaries tax.
- In response to Macao's technological development policies, the Science and Technology Development Fund has been providing financial aid for various projects that can strengthen Macao's capacity and competitiveness in conducting scientific research, and facilitating innovation, plus the amended Regulations of Fund Granting was released in July 2023.
- Furthermore, in order to assist Macao enterprises in addressing their technical needs and enhancing their ability to carry out R&D and undertake upstream scientific research achievements, the Science and Technology Development Fund established the Online Industry-University-Research Matching Platform in the second half of 2021, and launched the Funding Scheme for Industry-University-Research Partnership for Enterprises.

# Business Environment

## Industrial Structure and Sectoral Overview

### Exhibitions and Conventions, Commerce and Trade, and Culture and Sports Industries

#### Exhibitions and Conventions

Macao has top-notch software and hardware facilities for exhibitions and conventions. With a large number of integrated resorts, the city provides more than **240,000 m<sup>2</sup>** of world-class international conference and exhibition venues, allowing large and high-level conferences sizing 10,000 attendees to be held concurrently

The development of Macao's exhibitions and conventions industry has gained international recognition

In 2023, the International Association of Exhibition Events (IAEE) granted the Macao Trade and Investment Promotion Institute (IPIM) the **IAEE International Excellence Award**, which is to honor IPIM for its remarkable progress made in the internationalisation of MICE events, the cultivation of industry professionals, and the development of peripheral industries boosted by MICE events.

According to the **report published by the International Congress and Convention Association (ICCA) in 2019**

Macao ranked the **12<sup>th</sup>** among Asia-Pacific cities, and moved to the **48<sup>th</sup>** among the top 50 cities worldwide

Based on the **report released by the Global Association of the Exhibition Industry (UFI) in 2019**

the market of Macao's exhibition industry recorded a **4.2% growth** ranking among the **top 10** in the Asia-Pacific region

At present, **11 local exhibitions have obtained international accreditation**

involving areas such as commerce, environmental protection, automobiles, yachts and aviation

The influence of international exhibitions and conventions in Macao continues to grow

The city has gathered a number of renowned events



International Infrastructure Investment and Construction Forum (IIICF)



Global Tourism Economy Forum (GTEF)



Macao International Environmental Co-operation Forum & Exhibition (MIECF)



Macao International Trade and Investment Fair (MIF)



Macao International Travel (Industry) Expo (MITE)



Global Legal & Sustainable Timber Forum (GLSTF)



The international reputation and competitiveness of Macao's exhibitions and conventions industry are constantly enhancing

Along with number of prestigious large-scale international MICE events hosted, Macao's image as an international MICE city continues to grow

Major events such as the

**International Infrastructure Investment and Construction Forum (IIICF)**

have been successfully held in Macao, steadily increasing Macao's influence

## Commerce and Trade

In recent years, with the implementation of various measures by the Macao SAR Government, the use of e-commerce has spread rapidly

A significant increase has been registered in the transaction volume and the number of mobile payment transactions. For instance, the transaction volume and the number of transactions **in 2022 recorded a year-on-year ↑ 39.6% and 37.6% respectively**. **In the fourth quarter of 2023** the number of transactions carried out by local mobile payment tools **↑ 4.7%** quarter-to-quarter to **80.5 million**. The transaction value totalled **MOP 7.1 billion** an **↑ 1.5%** from the preceding quarter

**As of the end of December 2023** the number of mobile payment devices and QR code holders reached **over 100,000**

### With the full opening of cross-border e-commerce channels

eligible products manufactured in Macao and those from Portuguese-speaking Countries represented by Macao companies, can reach consumers in Mainland China through cross-border e-commerce companies, as long as they meet the stipulated requirements

## Sports

There are a number of distinctive international sports tourism events in Macao, such as **Macao Grand Prix**, **Macao International Marathon** and **WTT Champions Macao**

By strengthening the co-operation between local companies, associations and institutions, the sports industry has been used as a platform to promote the tourism development, and to promote the deep integration between sports, tourism and related industries, in order to increase the synergy effects of **"Sports+"**

The Macao SAR Government is striving to build Macao into a **"City of Sports"** by launching more high-profile large sports events, and creating sporting brands with Macao characteristics

## Culture

As an important bridge for cultural exchanges between China and the West for more than 400 years, Macao's unique culture and history have provided a solid foundation and distinct advantages for the development of the cultural industry

### According to Cultural Industries Statistics for 2019

there were **2,454 organisations** and **13,659 employees**. The total service receipts of the cultural industries amounted to **MOP 7.9 billion** and the gross value added to **MOP 3.0 billion**

In general, the size of the cultural industry has shown a stable development trend. **In the period between 2016 and 2019**, the gross value added contributed to Macao's economy has increased at an annual rate of **at least 6%**

At present, there are **159** historical buildings in Macao registered as **Classified Immovable Properties (heritage buildings)** and **70 items** of **Intangible Cultural Heritage** including festive events and customs, gastronomic culture and local traditional crafts, which are protected by the Cultural Heritage Protection Law. Among them, **11 items** were included in the **Representative List of National Intangible Cultural Heritage**

Several high-profile cultural events have been created, such as **Macao Arts Festival**, **Macao International Music Festival**, **Arts and Cultural Festival between China and Portuguese-speaking Countries**, **"Art Macao"** and **hush! Concerts**

**The House of Macao Literature** was also established, further enriching the city's cultural environment

The Macao SAR Government is seeking support from relevant departments of the Central Government to develop Macao's performing arts events and build Macao into a **"City of Performing Arts"** in line with **Macao's strategic positioning as "One Base"**





# Business Environment

## Regional Co-operation

As a separate customs territory, over the years, Macao has been striving to strengthen its business and trade connections with Mainland China, the European Union, Portuguese-speaking Countries, Southeast Asia, and other regions, as well as participating in and contributing to the construction of the “Belt and Road” Initiative. Particularly, the city has a unique role and outstanding advantages in serving as the intersection of domestic and international “dual circulation” strategy.

### Economic Partnership with Mainland China

Mainland China is Macao's second largest trading partner. In 2023, the volume of merchandise trade between Macao and the Mainland totalled

**MOP 41.5 billion**, accounting for **26.8%** of Macao's total external merchandise trade

The stock of foreign direct investment from **the Mainland to Macao**

amounted to **MOP 101.5 billion**

The stock of foreign direct investment from **Macao to the Mainland**

amounted to **MOP 79.8 billion**

*(As of the end of 2022)*

With the progressive implementation of the

**Pan-Pearl River Delta Regional Co-operation Framework Agreement**

**Outline of the Plan for the Reform and Development of the Pearl River Delta**

**Framework Agreement on Co-operation Between Guangdong and Macao**

**Framework Agreement on Deepening Guangdong-Hong Kong-Macao Co-operation in the Development of the Greater Bay Area**

the economic collaboration between Macao and the Mainland has been further intensified

### In order to further integrate itself into the country's momentum

Macao has joined numerous regional co-operative mechanisms, including

**Mainland-Macao Commission on Economic and Trade Co-operation**

**Pan-Pearl River Delta Regional Co-operation**

as well as high-level meetings, joint conferences and task forces with Guangdong, Fujian, Beijing, Shanghai and Sichuan, etc.

The Macao SAR Government has also progressively commenced regional co-operation with Zhejiang, Jiangsu and other provinces and regions in the Mainland

The Mainland and Macao Closer Economic Partnership Arrangement (CEPA) has been implemented since 2004 and has undergone several supplementary amendments to enrich its contents. At present, the CEPA covers four main areas:

#### Trade in Goods

The CEPA Agreement on Trade in Goods was implemented on 1 January 2019 and stipulates the rules of origin for over 8,000 taxable items, which allow goods of Macao origin (except for goods prohibited to be imported to the Mainland) in compliance with CEPA rules to be exported to the Mainland with a zero tariff. A dedicated mechanism has also been established to improve the rules regarding the place of origin.

#### Trade in Services

The Agreement Concerning Amendment to the CEPA Agreement on Trade in Services was implemented on 1 June 2020. As of April 2024, the Mainland has opened up 153 service trade sub-sectors to the Macao's service industry, including legal, accounting, construction and real estate services, among others. The number of service sub-sectors that fully implement the national treatment measures for the Macao's service industry increased to 69, which covers accounting, construction and design, engineering, equipment repair and maintenance, wholesale and transport services, among others.

#### Investment

The CEPA Investment Agreement was implemented on 1 January 2018. It stipulates the application of the negative list to Macao and only 26 non-conforming measures in the non-services investment sectors have been reserved by the Mainland.

#### Economic and Technical Co-operation

The CEPA Agreement on Economic and Technical Co-operation was implemented on 1 January 2018, covering 14 key areas of collaboration such as tourism, convention and exhibition, traditional Chinese medicine, finance, electronic commerce, environment, culture, innovation and technology, intellectual property, trademark and branding.

## Guangdong-Hong Kong-Macao Greater Bay Area

- As of 2023, the Guangdong-Hong Kong-Macao Greater Bay Area occupied a total area of around 56,000 km<sup>2</sup> and had a population of more than 86 million. The GDP of the area was over RMB 14 trillion, making the area one of the regions that features strong economic vitality and a high degree of openness and internationalisation in China.
- Being one of the four core cities in the Greater Bay Area, Macao has promoted the construction of the Guangzhou-Shenzhen-Hong Kong-Macao Science and Technology Innovation Corridor by making good use of its unique role as the China-PSCs Platform and a core engine for regional development. Macao continues leveraging its comparative advantages in striving for excellence and achievements, in a bid to strengthen the radiating effect in leading the development of nearby regions.
- Macao maintains close communication and co-operation with other cities of the Greater Bay Area. Under the mechanism of Guangdong-Macao Co-operation Joint Conference, Macao has established the Guangzhou-Macao Co-operation Task Force Meeting mechanism, Zhuhai-Macao Co-operation Meeting mechanism, Task Force for the Promotion of Zhongshan-Macao Co-operation mechanism, and Shenzhen-Macao Co-operation Conference mechanism in collaboration with Guangzhou, Zhuhai, Zhongshan and Shenzhen, respectively. The city has also established the Hong Kong-Macao Co-operation High Level Meeting mechanism and signed the Hong Kong and Macao Closer Economic Partnership Arrangement (HK-Macao CEPA).

### One-hour Living Circle



#### World-class Airports

Macao International Airport, Zhuhai Jinwan Airport, Hong Kong International Airport, Guangzhou Baiyun International Airport, Shenzhen Bao'an International Airport



#### Bridges

Hong Kong-Zhuhai-Macao Bridge, Nansha Bridge, Humen Pearl River Bridge, Shenzhen-Zhongshan Bridge (scheduled to open in 2024)



#### World-class Harbours in Pearl River Delta

Port of Guangzhou, Port of Shenzhen, Port of Hong Kong



#### Multi-layer Rapid Transport Network

High-speed rail + inter-city rail + highway  
Guangzhou-Shenzhen-Hong Kong Express Rail Link, Guangzhou-Zhuhai Intercity Railway, link roads to the Hong Kong-Zhuhai-Macao Bridge, Macao Light Rapid Transit

# Business Environment

## Regional Co-operation

### New Momentum



### Guangdong-Macao In-Depth Co-operation Zone in Hengqin

#### Mutual discussion, joint construction, joint administration and shared benefits

The “Master Plan of the Development of the Guangdong-Macao In-Depth Co-operation Zone in Hengqin” promulgated on 5 September 2021 marks the significant deployment of the central government in supporting the moderate economic diversification of Macao and enriching the practices of the “One Country, Two Systems” policy, which will inject new impetus into the long-term development of Macao.

The development of the Guangdong-Macao In-Depth Co-operation Zone in Hengqin is a key initiative in the in-depth implementation of the “Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area”, which will inject a new impetus into the long-term development of Macao, and provide it with a new space and create new opportunities. It will also be conducive to the improvement of Macao residents’ livelihoods, long-term prosperity and stability of the Macao SAR, and the city’s integration into the overall national development.

“Master Plan of the Development of the Guangdong-Macao In-Depth Co-operation Zone in Hengqin”



(For details, please scan the QR code)

#### Strategic Positioning

A new platform to promote Macao’s moderate economic diversification

A new space to improve Macao residents’ quality of life and employment

A demonstration base to enrich the practices of the “One Country, Two Systems” policy

A new frontier to facilitate the construction of the Guangdong-Hong Kong-Macao Greater Bay Area

#### Development Goals

2024

Mutual discussion, joint construction, joint administration and shared benefits mechanism will be in smooth operation in the Co-operation Zone; the integrated development paradigm of Hengqin and Macao will be preliminarily established; the supporting effect on Macao’s moderate economic diversification will start to be manifested

2029

A regime that allows for the highly Co-ordinated economies and regulations between the Co-operation Zone and Macao will be fully established; featured industries will have undergone large-scale development; the integrated development of Hengqin and Macao will be further improved; more evident results will be seen from the promotion of Macao’s moderate economic diversification

2035

The strong vitality and ascendancy of the “One Country, Two Systems” policy will be fully manifested; the economic strength and technological competitiveness of the Co-operation Zone will be boosted drastically; the integrated development system and mechanism of Hengqin and Macao will be more mature; the development goals for Macao’s moderate economic diversification will be basically achieved

## Coordinated Development of Macao and Co-operation Zone industry

### Macao

Giving full play to its strengths and its strategic positioning as “One Centre, One Platform, One Base”, Macao has adopted the “1+4” industries development strategy to achieve the appropriately diversified economy. Taking the “World Centre of Tourism and Leisure” as the “1”, Macao will step up its efforts to nurture the “4” major industries, namely, **Traditional Chinese medicine and Big Health, modern financial services, high technology, exhibitions and conventions, commerce and trade, and culture and sports**, in order to foster more economic boosters and to construct an appropriately diversified and sustainable industrial structure.

*Development of Emerging Industries for Promoting Macao’s Appropriate Economic Diversification*



### Guangdong-Macao In-Depth Co-operation Zone in Hengqin

Closely relates itself to the roadmap of Macao’s appropriate economic diversification strategy, and focuses on the tactic positioning of the **four emerging industries** and four main tasks. Great efforts will be made in the development of the **four emerging industries – scientific and technological research and high-end manufacturing; traditional Chinese medicine and other Macao brand industries; cultural tourism, MICE, and commercial and trade industries; and modern financial services**, in order to accelerate Macao-Hengqin integrated development and to jointly create a first-class business environment that is market-oriented, international and adopts the rule of law.

## Business Strengths of Guangdong-Macao In-Depth Co-operation Zone in Hengqin

**New mechanism for mutual discussion, joint construction, joint administration and shared benefits**

The administrative committee for the Co-operation Zone is run under a dual director system, jointly led by the Governor of Guangdong Province and the Chief Executive of Macao SAR

An executive committee is set up under the administrative committee of the Co-operation Zone, to execute the duties related to international roadshow, investment promotion, industry introduction, land development, project construction, and livelihood management

The land allocated in Hengqin in the future will be directly used for facilitating Macao’s appropriate economic diversification

### Implementation of “Pledge-and-approval” Market Access System

Implementation of the “Pledge-and-approval” System to gradually lift restrictions on trade investment, such as qualification requirements, shareholding ratio and industry access

Establishment of regulatory standards and normative systems that are compatible with counterparts in Macao and around the world

### Implementation of the “Duo 15%” Preferential Tax Policy

Business Income Tax Incentive Policy	Individual Income Tax Incentive Policy
Eligible industries and enterprises in Hengqin are subject to a <b>reduced tax rate of 15%</b> on business income tax, so that such favourable policy will benefit all industries conducive to Macao’s appropriate economic diversification	High-end talent and in-demand talent from home and abroad who are working in Hengqin will be <b>exempt</b> from paying individual income tax for the part of their income that <b>exceeds 15%</b> of the payable amount



# Business Environment

## Regional Co-operation

### The implementation of the hierarchical management and closed customs operations in the Guangdong-Macao In-Depth Co-operation Zone in Hengqin

The Guangdong-Macao In-Depth Co-operation Zone in Hengqin officially implemented hierarchical management and closed customs operations at midnight on 1 March 2024, enabling a highly convenient access for personnel as well as the relaxed control over goods crossing the “first boundary” and the tightened control over goods crossing the “second boundary” in Hengqin.

#### Tariff-free (Bonded) Measures Conducive to the Diversified Development

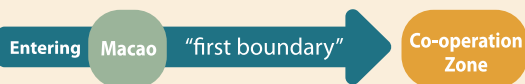
##### Principle

A wide range of applicable entities for tariff-free (bonded) goods

The scope of tariff-free (bonded) goods is no longer limited to “production-related usage”, which is conducive to business entities that need to import machines and equipment for their own use

#### Facilitating Measures for Enterprises

##### Business Goods



The scope of “**first boundary**” bonded goods has been expanded to all categories, which is conducive to business entities that need to move their goods **across the boundary temporarily**

**Simplified declarations** implemented for some “**first boundary**” **tariff-free (bonded) goods**, which will greatly streamline the customs procedures

##### Tariff-free Imported Goods

Imported machines and equipment for self-use (excluding transportation equipment such as airplanes, automobiles, ships, and yachts), moulds, parts for repairing the above goods, and infrastructure materials (excluding interior decoration and renovation materials)

##### Bonded Imported Goods

Other Goods

“first boundary”



The “first boundary” is set between Hengqin and Macao SAR

“second boundary” (7 channels)



The “second boundary” is set between Hengqin and the other regions in mainland China



Goods processed in the Co-operation Zone with added value that reaches or exceeds 30%

Goods manufactured by enterprises in the Co-operation Zone using imported materials, with 30% or above value added to the original value of the imported materials, can be exempt from tariffs when being imported into the other regions in mainland China through the “**second boundary**”, which is conducive to Macao brand industries and manufacturing entities such as technology R&D, and traditional Chinese medicine (the import-related value-added tax and consumption tax will be levied in accordance with the related regulations).

##### Personnel Access

“Integrated Inspection” customs clearance system is adopted for the “**first boundary**”, and no restrictions are imposed on the personnel access through the “**second boundary**”



## The Policies of the Hierarchical Management and Closed Customs Operations in the Guangdong-Macao In-Depth Co-operation Zone in Hengqin

### Goods

Notice on Import and Export Tariff Policies for Goods in the Guangdong-Macao In-Depth Cooperation Zone in Hengqin

Notice on Adjusting the Scope of Goods for VAT and Consumption Tax Refund in the Guangdong-Macao In-Depth Co-operation Zone in Hengqin

Announcement of the “Regulations of the Customs of the People’s Republic of China on the Administration of Tariff-Free Imports of Goods from the Guangdong-Macao In-Depth Co-operation Zone in Hengqin”

Announcement of the “Customs Measures of the People’s Republic of China on the Collection and Administration of Taxes on Domestic Sales of Value-Added Goods Processed in the Guangdong-Macao In-Depth Co-operation Zone in Hengqin”

Announcement of Simplified Declaration Requirements for Tariff-free (Bonded) Goods in the Guangdong-Macao In-Depth Co-operation Zone in Hengqin

### Integrated Management

Announcement of the “Customs Supervision on the Guangdong-Macao In-Depth Co-operation Zone in Hengqin”

Announcement on the “second boundary” passage function of the Guangdong-Macao In-Depth Co-operation Zone in Hengqin

Announcement on the ways of leaving the island for personnel and vehicles through the “second boundary” passages of the Guangdong-Macao In-Depth Co-operation Zone in Hengqin

Joint issuance of the “Management Measures and Use of Credit Information for ‘second boundary’ Closed Customs Operations in the Guangdong-Macao In-Depth Cooperation Zone in Hengqin (Interim)”

Joint issuance of the “Guidelines for the Application and Management of Credit Pass Lists for ‘second boundary’ Passages of the Guangdong-Macao In-Depth Cooperation Zone in Hengqin (Interim)”

### Items

Notice on tax policies for personal luggage and mailed items in the Guangdong-Macao In-Depth Co-operation Zone in Hengqin

Announcement of the standards of identifying the source and tax payment of items entering the mainland through the “second boundary” of the Guangdong-Macao In-Depth Co-operation Zone in Hengqin

Announcement on allowing Macao residents to bring animal and plant products into the Guangdong-Macao In-Depth Co-operation Zone in Hengqin



(For details, please scan the QR code)

## Smart Port Public Service Platform of the Guangdong-Macao In-Depth Co-operation Zone in Hengqin

In order to ensure the smooth implementation of the hierarchical management of the Guangdong-Macao In-Depth Co-operation Zone in Hengqin, and to allow a highly convenient access for personnel as well as the relaxed control over goods crossing the “first boundary” and the tightened control over goods crossing the “second boundary” in the Co-operation Zone, the Smart Port Public Service Platform of the Co-operation Zone (hereinafter referred to as the “Public Service Platform”) website was officially launched.

On the homepage of the Public Service Platform website, there are three modules: News & Updates, Services, and Policies & Regulations.

Among them, the “News & Updates” module provides notices, port news, service guides, and the basic introduction to the “first boundary” Hengqin Ports and the “second boundary” Passages in the Co-operation Zone. The “Services” module has two functional sub-modules: Individual Services and Corporate Services. At present, the Individual Services sub-module provides the “first boundary” services including the declaration of the list of applicable Macao residents and the registration of animal and plant products carried by Macao residents, and the declaration of transit via “second boundary” Passages. The “Corporate Services” sub-module provides the “first boundary” services including the imported Macao-manufactured food tracing with one-code customs clearance and the declaration by duty-exempted importers, and the “second boundary” services including the Declaration of transit via “second boundary” Passages and the declaration of duty-free goods. The “Policies & Regulations” module provides policy documents, regulations, normative documents and policy interpretation for the Co-operation Zone, making it easy for the public to consult and understand the policies.



(For details, please scan the QR code)

# Business Environment

## Regional Co-operation

### Macao-Hengqin Superimposed Advantages

#### Macao Tax for Macao Residents

Macao residents working in Hengqin will be exempt from paying individual income tax for the part that exceeds the amount of the tax payable in Macao

#### Macao Supervision + Hengqin Production

Traditional Chinese medicine products, food products and health products approved and registered in Macao, produced in the Co-operation Zone, and authorised to use “Production supervised by Macao”, “Produced by Macao” or “Designed by Macao” signs, their affiliated companies in the Co-operation Zone will be provided with a subsidy of 20% of their production costs (with an annual upper cap at RMB 40 million) by the Co-operation Zone

#### Macao Registration, Hengqin Research & Development

For medicines developed in the Co-operation Zone and obtained the prior authorisation to conduct clinical trials or registration certificates from the Pharmaceutical Administration Bureau through their affiliated companies in Macao, the incentive standards will be increased by 20% based on the research and development (R&D) progress and the actual costs in R&D

For independently developed medicines that are registered in both Macao and mainland China through the affiliated companies, the higher incentive standard will prevail, or the difference between these two standards will be made up

#### Macao-Hengqin Co-operation, Cross-border Finance

For companies in the Co-operation Zone that have successfully issued qualified bonds in Macao the financial support equivalent to 2% of the actual amount of funds raised will be granted

For listed Macao companies’ branch in the Co-operation Zone the financial support equivalent to 1.2 times of the corresponding listing support standard will be granted

Small and micro-sized enterprises (SMMEs) in the Co-operation Zone that have obtained loans from banking institutions in Macao may enjoy an interest discount not exceeding 50% of the sum of the loan interest, taxes and fees related to the income of the Macao-based banking institutions in China

#### Macao-Hengqin Linkage and Subsidy Support

The full-time R&D personnel employed by Macao companies that are affiliated with the integrated circuit company in the Co-operation Zone can apply for talent incentives

For the integrated circuit company in Macao that receives technology funding from the Macao SAR government, its affiliated company in the Co-operation Zone may enjoy the subsidy amounting to 50% of the funding received in Macao

For leading Macao companies opening business in the Co-operation Zone a financial support equivalent to 1.2 times of the corresponding listing incentives for operations, personnel recruitment, loan interest discounts, mergers and acquisitions, office space, and Fortune 500 headquarters will be granted

For Macao companies with physical office operated in the Co-operation Zone business incentives, R&D subsidies and office rental will be subsidised

For Macao companies engaged in commercial operations in the Co-operation Zone commercial building decoration subsidies and brand landing incentives will be granted

For Macao companies participating in the professional exhibitions organised or initiated by the Co-operation Zone a 90% booth fee subsidy will be provided





## The Preferential Policies Launched in the Guangdong-Macao In-Depth Cooperation Zone in Hengqin

### General

- “Master Plan of the Development of the Guangdong-Macao In-Depth Co-operation Zone in Hengqin”
- The Catalogue of Encouraged Industries in the Guangdong-Macao In-Depth Co-operation Zone in Hengqin
- Preferential Corporate Income Tax Policies
- Measures to Support the Substantial Operation and Development of Leading Enterprises in the Guangdong-Macao In-Depth Co-operation Zone in Hengqin

### Preferential Policies for Macao

- Measures to Support the Development of Macao-funded Enterprises in the Guangdong-Macao In-Depth Co-operation Zone in Hengqin
- Measures to Motivate Innovation and Entrepreneurship for Macao Youths
- Preferential Individual Income Tax Policies for Macao Residents (i.e. “Macao Tax for Macao Residents”)

### Talent Policies

- Preferential Individual Income Tax Policies
- Interim Measures for the Management of the List of High-end and In-demand Talents Enjoying the Preferential Individual Income Tax Policies
- Talent Development Support Measures

### Traditional Chinese Medicine and Other Macao-branded Industries

- Measures to Support the High-quality Development of Biomedicine in the Big Health Industry

### Technological R&D and High-end Manufacturing

- Scientific and Technological Innovation Support Measures
- Integrated Circuit Industry Development Support Measures
- Support Measures for Science and Technology Exchange and Co-operation between China and Portuguese-Speaking Countries
- Launch of Ten Taxation Measures to Support the Development of Metaverse Industry

### Finance

- Special Support Measures for Enterprises in the Co-operation Zone to Issue Bonds in Macao
- Support Measures for the Development of Financial Industry
- Special Support Measures for the Listing of Enterprises in the Co-operation Zone
- Support Measures for Promoting the Financing and Development of Small-, Medium- and Micro-Sized Enterprises
- Pilot Scheme of Foreign-capital Equity Investment Enterprises (Interim)
- Interim Measures for Qualified Foreign Limited Partners in Guangdong Province to Conduct Overseas Investment in Pilot Regions

### Culture, Tourism and MICE

- Support Measures for the Development of Cultural and Tourism Industries
- Support Measures for the Development of the MICE Industry



(For details, please scan the QR code)



# Business Environment

## Regional Co-operation

### Financial Information of Guangdong-Macao In-Depth Co-operation Zone in Hengqin (Electronic capital fence)

The “Master Plan of the Development of the Guangdong-Macao In-Depth Co-operation Zone in Hengqin” proposes to innovate cross-border financial management, to build an electronic fence system, and to facilitate the high-level opening-up of the financial market of the Co-operation Zone.

**In February 2023**, four departments including the People’s Bank of China and the People’s Government of Guangdong Province, officially issued the “Opinions on the Financial Support for the Construction of the Guangdong-Macao In-Depth Co-operation Zone in Hengqin”, proposing to optimise and transform the Free Trade Account (FT account) system and establish an electronic capital fence in the Co-operation Zone through financial account isolation.

**In April 2024**, the Guangdong Provincial Branch of the People’s Bank of China issued the “Measures for the Management of Multifunctional Free Trade Accounts in the Guangdong-Macao In-Depth Co-operation Zone in Hengqin”, which were officially implemented on 6 May of the same year, clarifying the definition, business scope, fund transfer rules and supervisory requirements of multifunctional free trade accounts in the Co-operation Zone. Following the overall management principles of **“relaxed control at the first boundary, and limited penetration for cross-border flow of capital under the same account name at the second boundary”**, it provides guarantee for the convenient and efficient flow of a number of financial elements.

Through the above policy and multi-functional free trade account, enterprises in the Co-operation Zone will be able to engage in capital-related businesses, other than securities investment, without being restricted by foreign debt related to the difference between investment and registered investment, nationwide cross-border financing, and overseas loan limits. This policy aims to serve the cross-border trade and investment needs of the real economy.

#### “Opinions on the Financial Support for the Construction of the Guangdong-Macao In-Depth Co-operation Zone in Hengqin”



(For details, please scan the QR code)

#### Notice on Issuing the “Measures for the Management of Multifunctional Free Trade Accounts in the Guangdong-Macao In-Depth Co-operation Zone in Hengqin” by the Guangdong Provincial Branch of the People’s Bank of China



(For details, please scan the QR code)

### Prior Technical Meetings of the Guangdong-Macao In-Depth Co-operation Zone in Hengqin

The “Prior Technical Meetings” mechanism, jointly launched by The Macao Trade and Investment Promotion Institute (IPIM), the Economic Development Bureau, the Financial Development Bureau, the Commercial Services Bureau, the Finance Bureau and the Livelihood Affairs Bureau of the Guangdong-Macao In-Depth Co-operation Zone in Hengqin (the “Co-operation Zone”). Through the “Prior Technical Meetings” mechanism, people who are interested in investing in the Co-operation Zone will be provided with “one-to-one” or “one-to-many” online consultation services in Macao. For the technical or administrative procedures that may arise during the investment implementation, professional advices will be offered to speed up the investment in the Co-operation Zone. In addition, investors’ on-site inspection and business matching sessions may be arranged in order to facilitate the project implementation in the Co-operation Zone.

#### Macao Office of the Guangdong-Macao In-Depth Co-operation Zone in Hengqin

5 Travessa do Paiva, Macao (next to the Government Headquarters)



Tel: (853) 2889 9836

Fax: (853) 8989 5271

Email: enquiry@hengqin-cooperation.gov.mo

Website: hengqin-cooperation.gov.mo

## Difference between setting up factories in the MSAR and in the Guangdong-Macao In-Depth Co-operation Zone in Hengqin

Macao Special Administrative Region	Guangdong-Macao Intensive Co-operation Zone in Hengqin	
<p>Except for products that are banned from entering Mainland China, products that are manufactured in Macao and have fulfilled the CEPA (Closer Economic Partnership Arrangement) rules of origin, and accredited by the certificate of origin as “Made-in-Macao” can enter Mainland China with zero tariff</p>	<p>Traditional Chinese medicine, food and health-care products approved and registered in Macao and manufactured in the Co-operation Zone are allowed to use the “Products Manufactured by Macao”, “Products Supervised by Macao” or “Designed by Macao” marks.</p> <p><b>Normative Document No. 4/2023 of the Commercial Services Bureau of the Guangdong-Macao In-Depth Cooperation Zone in Hengqin</b></p> <p>Management Measures of the Accreditation Signs for Products Manufactured by Macao, Products Supervised by Macao and Designed by Macao (Interim)</p>  <p>(For details, please scan the QR code)</p>	<p><b>Graphics</b></p> <p>Management Measures of the Accreditation Signs for Products Manufactured by Macao, Products Supervised by Macao and Designed by Macao (Interim)</p>  <p>(For details, please scan the QR code)</p>
Taxation		
<ul style="list-style-type: none"> <li>Profits tax is capped at 12%</li> <li><b>Tax Relief Measures included in the Government Budget of Financial Year 2024</b></li> <li>Allowance for profits tax assessment in fiscal year 2023 was MOP 600,000</li> </ul>	<ul style="list-style-type: none"> <li>Reduce the corporate income tax rate to 15% for eligible industries and enterprises. This policy will cover most of the industries conducive to the moderate diversification of Macao’s economic development.</li> <li>Regarding eligible capital expenditure, one-off pre-tax deduction, accelerated depreciation and amortisation are allowed.</li> <li>Regarding companies founded in the In-Depth Co-operation Zone engaged in tourism, modern service, high and new technology, profit tax will not be imposed on the revenue derived from new outbound direct investment.</li> </ul>	

### Contact information of the Executive Committee of the Guangdong-Macao In-Depth Co-operation Zone in Hengqin

**Administrative Affairs Bureau**  
7/F, Building 1, 868 Gang’ao Avenue, Hengqin  
Tel: (86) 756-8938789

**Legal Affairs Bureau**  
5/F, Building 1, 868 Gang’ao Avenue, Hengqin  
Tel: (86) 756-8937816

**Economic Development Bureau**  
3/F, Building 1, 868 Gang’ao Avenue, Hengqin  
Tel: (86) 756-8938949

**Financial Development Bureau**  
1-2/F, East Annex Building, Building 1, 868 Gang’ao Avenue, Hengqin  
Tel: (86) 756-8937254

**Commercial Services Bureau**  
3-4/F, Building 2, 868 Gang’ao Avenue, Hengqin  
Tel: (86) 756-8820280

**Finance Bureau**  
4/F, Building 1, 868 Gang’ao Avenue, Hengqin  
Tel: (86) 756-8842897

**Statistics Bureau**  
3-4/F, West Annex Building of Building 1, 868 Gang’ao Avenue, Hengqin  
Tel: (86) 756-8841713

**Urban Planning & Construction Bureau**  
East Annex Building of Building 1, 868 Gang’ao Avenue, Hengqin  
Tel: (86) 756-2992144

**Livelihood Affairs Bureau**  
2/F, Building 1, 868 Gang’ao Avenue, Hengqin  
Tel: (86) 756-8333919



Official website of the Guangdong-Macao In-Depth Cooperation Zone in Hengqin:  
<http://www.hengqin.gov.cn/>

# Business Environment

## Regional Co-operation

### Economic Relation with European Union

- Macao and the European Union (EU) signed the Agreement for Trade and Co-operation between the European Economic Community and Macao in 1992, which stipulates that the two parties may forge collaborations in areas such as industry, investment, science and technology, energy, information and training.
- The EU-Macao Joint Committee holds a meeting annually to review the implementation of the agreement as well as discussing future developments. A total of 23 meetings have been held as of 2019. Macao and the EU have also launched various co-operation projects, such as the establishment of the Institute of European Studies of Macau (IEEM) in the city in 1995. Over the years, the IEEM has been enhancing Macao's role as a "Commercial and Trade Co-operation Service Platform between China and Portuguese-speaking Countries" and a "base of exchange and co-operation with traditional Chinese culture as the mainstream and other cultures flourishing in harmony" by organising various types of activities that promote Macao's business environment to the EU.



### Economic Relation with Portuguese-speaking Countries

Due to historical ties, Macao has forged close and extensive connections with nine PSCs for many years, with a combined population of over 300 million

#### 9 Portuguese-speaking Countries

Angola

Brazil

Cape Verde

Guinea-Bissau

Equatorial Guinea

Mozambique

Portugal

São Tomé and Príncipe

Timor-Leste

and plays the role as the Commercial and Trade Co-operation Service Platform between China and Portuguese-speaking Countries

### The EU is Macao's largest trading partner

In 2023, the volume of merchandise trade between Macao and the EU amounted to over **MOP 44.8 billion**, accounting for **28.9%** of Macao's total external merchandise trade

### As of the end of 2022

the stock of foreign direct investment from the EU to Macao amounted to

**MOP 12.5 billion**

#### Three Overseas Offices of Macao SAR Government

Macao Economic and Trade Office in Lisbon

Macao Economic and Trade Office to the European Union in Brussels

Macao Economic and Trade Office to the World Trade Organisation





- The first Ministerial Conference of the Forum for Economic and Trade Co-operation between China and Portuguese-speaking Countries was initiated by the Central Government and convened in Macao in October 2003. The Permanent Secretariat and a training centre of the Forum have also been established in Macao. To date, the Ministerial Conference of the Forum has been held six times.
- The 6<sup>th</sup> Ministerial Conference of the Forum for Economic and Trade Co-operation between China and Portuguese-speaking Countries was held in Macao in April 2024, during which the Strategic Plan for Economic and Trade Co-operation (2024-2027) was signed, and the Conference of Entrepreneurs was held. The Ministerial Conference identified major fields for economic and trade co-operation between China and Portuguese-speaking countries in the next three years, and further leveraged Macao's role as a Commercial and Trade Co-operation Service Platform between China and Portuguese-speaking Countries.
- In addition, the Extraordinary Ministerial Meeting of the Forum for Economic and Trade Co-operation between China and Portuguese-speaking Countries was held both online and offline in Beijing and Macao in April 2022, with the main event venue set up at the Complex of Commerce and Trade Co-operation Platform for China and Portuguese-speaking Countries in Macao. At the Extraordinary Ministerial Meeting, aside from the opening ceremony, various activities took place, including the inauguration ceremony of the China-Portuguese-speaking Countries Exchange Centre for Epidemic Prevention and the signing ceremony of the Joint Declaration. At the event, the Republic of Equatorial Guinea officially became the tenth member of the Forum Macao.
- The China and Portuguese-speaking Countries Co-operation and Development Fund involves an investment totalling USD 1 billion. The Fund's headquarter was established in Macao in June 2017, with the aim of supporting companies from China and the PSCs to develop co-operation in production capacity and infrastructure. To date, the Fund has invested in a number of projects in the sectors of agriculture, manufacturing, infrastructure and finance in various countries and regions such as Mozambique, Angola, Portugal, Brazil and Macao, with China's total investment in the PSCs exceeding USD 5 billion. The Fund also supports small and medium-sized enterprises in Macao and Portuguese-speaking countries to develop business in Portuguese-speaking countries such as Cape Verde, East Timor and Portugal by cooperating with local financial institutions in Macao.

**In 2023**  
the volume of  
merchandise trade  
between Macao and  
the PSCs exceeded  
**MOP 1.4 billion**  
up by **33.8%**  
year-on-year

**"Three Centres"**  
derived from the  
**"China-PSCs Platform"**

**Commercial and  
Trade Service Centre  
for SMEs  
of China and PSCs**

**Food Product  
Distribution Centre  
for PSCs**

**Convention and  
Exhibition Centre for  
Economic and Trade  
Co-operation between  
China and PSCs**

### **Complex of Commerce and Trade Co-operation Platform for China and Portuguese-speaking Countries**

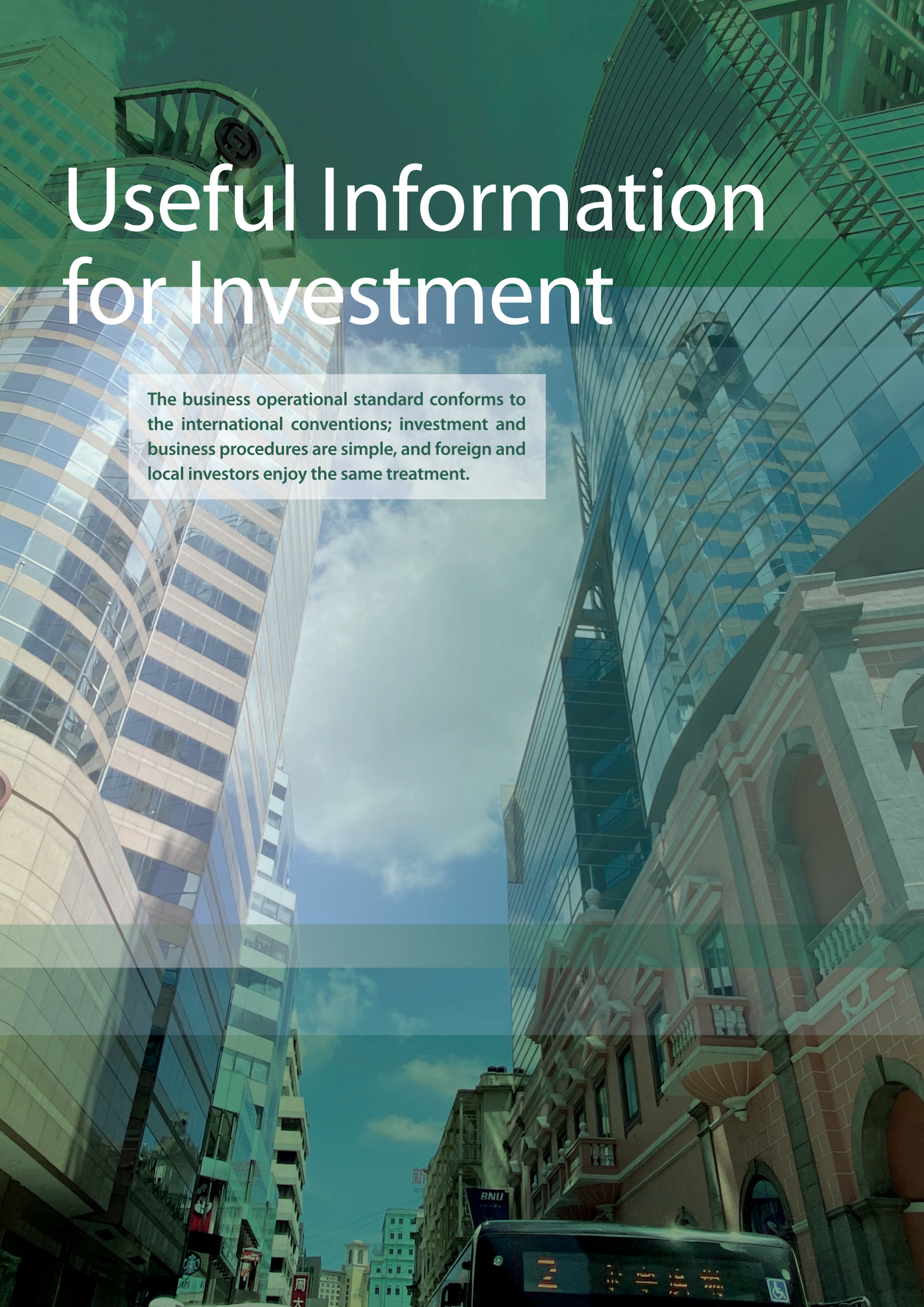
which occupies an area of around **14,200 m<sup>2</sup>**  
and has a gross floor area of around **50,000 m<sup>2</sup>**

features integrated functions covering commercial services, economic and trade negotiations, product display, cultural exhibitions and information exchange, thereby providing more convenient services to strengthen Macao's role as the China-PSC Platform



# Useful Information for Investment

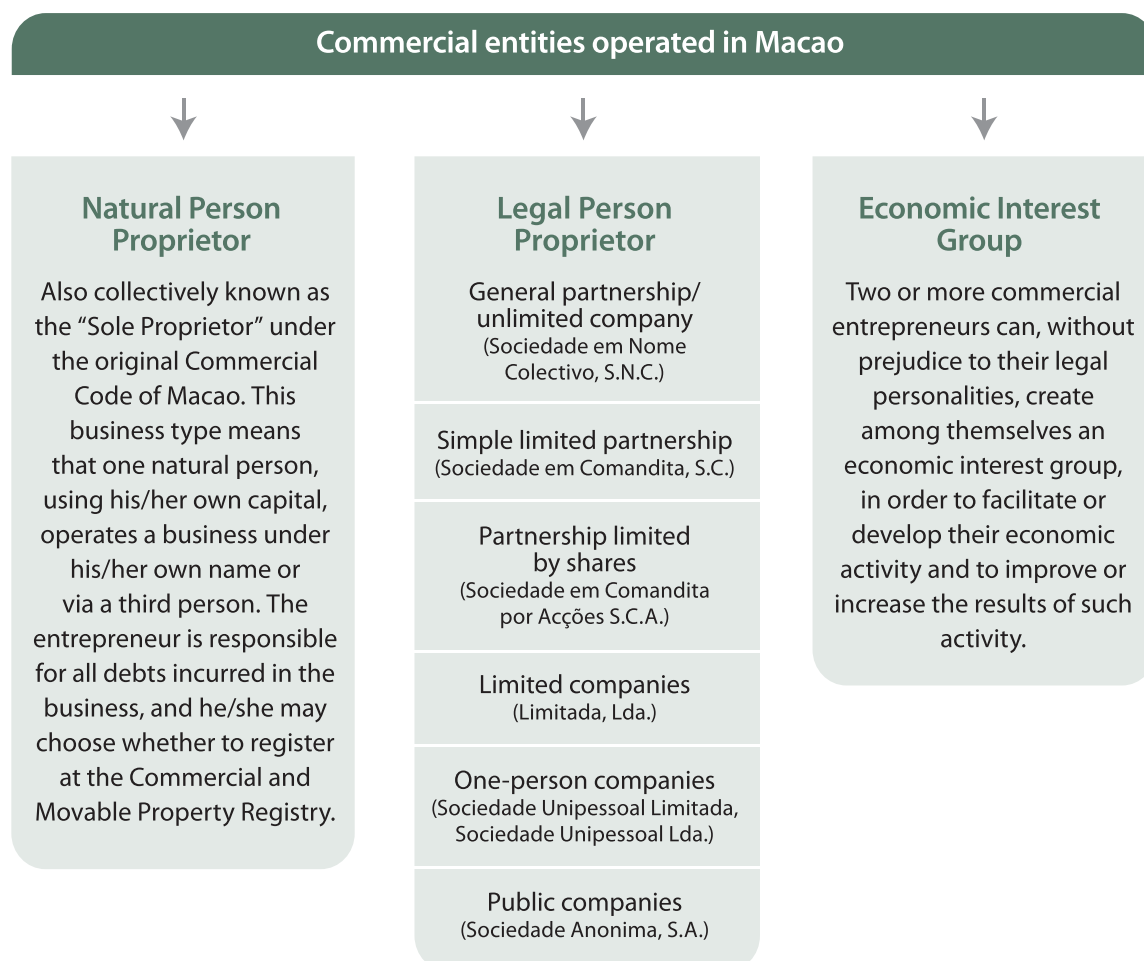
The business operational standard conforms to the international conventions; investment and business procedures are simple, and foreign and local investors enjoy the same treatment.





## Types of Commercial Entities

Under the current Macao Commercial Code, commercial entities conducting businesses in Macao are categorised into three types:



# Useful Information for Investment

## Types of Commercial Entities

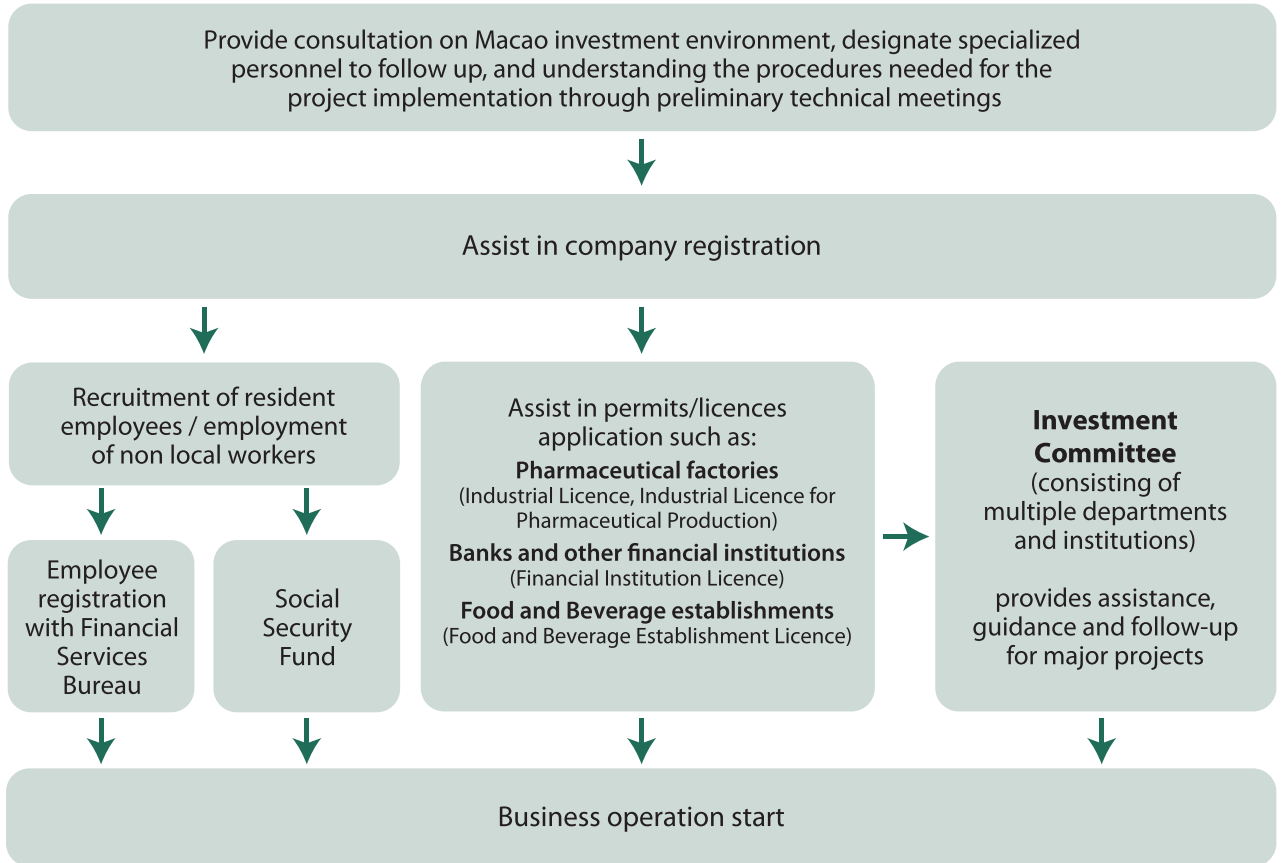
### Types of Companies

	Number of Shareholder	Registered Capital	Forms of funding	Mandatory company suffix
General partnership	Two or above	No upper/ lower cap	Contribution of capital - money or labour (*)	[ 無限公司 ] / Sociedade em Nome Colectivo / S.N.C.
Simple limited partnership	One or more general partners with unlimited liability and one or more silent partners	No upper/ lower cap	Both general and silent partners contribute to the company's capital. Forms of funding are cash, assets or labour, but silent partners are not allowed to contribute to capital in labour	[ 兩合公司 ] / Sociedade em Comandita / S.C.
Partnership limited by shares	At least three silent partners and one general partner	Threshold MOP1 million; no upper cap	General partner(s) will contribute capital while silent partners will subscribe to the shares of the company. Forms of contribution are cash, assets or labour, but limited liability shareholders are not allowed to contribute in labour	[ 股份兩合公司 ] / Sociedade em Comandita por Acções / S.C.A.
Limited company	At least two and at most 30	Threshold MOP25,000; no upper cap	Shareholders will subscribe to the shares of the company. The nominal value of each share is at least MOP 1,000 and the total value must be dividable by MOP 100. Forms of contribution are monetary or non-monetary	[ 有限公司 ] / Limitada / Lda.
One-person company	1 (**)	Threshold: MOP25,000; no upper cap	Capital of 1 share; the rest is the same as Private Companies	[ 一人有限公司 ] / Sociedade Unipessoal Limitada / Sociedade Unipessoal Lda.
Public company	At least 3	Threshold: MOP1 million; no upper cap	All capital is divided into shares and is represented by share certificates, with the same nominal value of at least MOP100 per share	[ 股份有限公司 ] / Sociedade Anónima / S.A.

(\*) If the shareholder contributes in form of labour, the articles of association must define the value of the labour contribution in order to determine the distribution of profits. Labour partners must describe in summary the activities that they undertake to perform in a statement attached to the articles of association. Except as otherwise provided in the articles of association, the value of labour contribution is not included in the capital of the company, and the labour partners will not be held responsible for the losses in terms of internal relationship.

(\*\*) One-person companies cannot be owned by another one-person company.

## Flowchart of the Investor's "One-stop Service"



For more information, please contact IPIM's Investment Promotion Division of the Investor Service Department

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# Useful Information for Investment

## General Classification of Licences

Licensing requirements vary according to the type of economic activity involved. The common types of licences and the authorising departments are as below:

Sector	Economic activities	Authorising department
Industry (Manufacturing sector)	General manufacturing	Economic and Technological Development Bureau (DSEDT)
	Food processing	
	Drug manufacturing	Economic and Technological Development Bureau (DSEDT) and Pharmaceutical Administration Bureau (ISAF)
Trading	Controlled commodities	Economic and Technological Development Bureau (DSEDT)
	Wireless communications equipment	Macao Post and Telecommunications Bureau (CTT)
Tourism and entertainment	Travel agencies	Macao Government Tourism Office (MGTO)
	Hotels	
	Saunas, massage parlours, health clubs, Karaoke, bars	
	Billiard establishments, internet cafes, amusement game centres	Municipal Affairs Bureau (IAM)
Civil engineering	Infrastructure, renovation, maintenance project	Land and Urban Construction Bureau (DSSCU)
Education	Private education institutions (continuing learning), tutorial centres	Education and Youth Development Bureau (DSEDJ)
Wholesale and retail	Telecommunications equipment	Macao Post and Telecommunications Bureau (CTT)
	Fresh or frozen meats, fishery catches and vegetables	Municipal Affairs Bureau (IAM)
Food and beverage	Restaurants, simple dining establishments, food kiosks inside hotels	Macao Government Tourism Office (MGTO)
	Drinking establishments and dining establishments	Municipal Affairs Bureau (IAM)
Financial sector	Credit institutions (including banks)	Monetary Authority of Macao (AMCM)
	Other Financial institutions (including financial leasing company, payment service provider)	
	Insurance	
Transportation	Cargo transportation	Economic and Technological Development Bureau (DSEDT)
	Re-exportation	
Medicine	Medicine store, pharmacies, traditional Chinese medicine pharmacies	Pharmaceutical Administration Bureau (ISAF)
	Medicine importation and exportation	
Real estate	Estate agent, broker, condominium	Housing Bureau (IH)



## Common Types of Licences and Application Procedures

### Industrial Licence

Industrial licences are divided into the following two types:

#### General Activities

General activities include those stipulated in Category D under Decree-Law no. 55/97/M, but do not include special activities stipulated under Decree-Law no. 11/99/M that are performed in an industrial building (Article 21).

#### Special Activities

Special activities are those stipulated in Article 21 and Article 22 of Decree-Law no. 11/99/M that are performed in an industrial building, including:

- Activities involving the reproduction of computer programmes, audio or video recordings;
- High risk activities or activities that involve the use and storage of inflammable or explosive materials that exceed the limited quantity for safety purposes;
- Activities that involve the manufacturing of drugs or agricultural and animal husbandry food with raw ingredients from animals;
- Activities involving the use and storage of any dangerous substances listed in Table II and III of Decree-Law no. 11/99/M that exceed the limited quantity for safety purposes.

*(Competent department: Economic and Technological Development Bureau)*



*(For details, please scan the QR code)*

### Industrial Licence for Pharmaceutical Production

#### Service target and eligibility

Any individual or entity intending to produce pharmaceutical products in Macao must first obtain an "industrial licence" from the Economic and Technological Development Bureau (DSED). And then, the Pharmaceutical Administration Bureau will run thorough examinations of the pharmaceutical factory of the applicant and verify if the applicant has met all the technical standards and requirements, before issuing a "pharmaceutical production industrial licence".

*(Competent department: Pharmaceutical Administration Bureau)*



*(For details, please scan the QR code)*

### Application for the "Certificate of Good Manufacturing Practice for Pharmaceutical Products (GMP)"

#### Service target and eligibility

Individual or legal person holding a "pharmaceutical production industrial licence" issued by the Pharmaceutical

Administration Bureau, who has submitted all required documents and whose production establishment has passed the field examination, will be given the GMP within 40 workdays.

*(Competent department: Pharmaceutical Administration Bureau)*



*(For details, please scan the QR code)*

# Useful Information for Investment

## General Classification of Licences

### Financial Institution Licence

#### Credit Institutions (including banks)

##### Licensing Requirements / Criteria

1. The institution to be incorporated as a local credit institution must be a joint-stock company.
2. The minimum capital requirement for founding a bank is MOP 300 million. And the minimum capital requirement for other credit institutions with restricted banking business is MOP 100 million.
3. Upon incorporation, the share capital of the institution must be fully subscribed to and paid up in cash with at least half of the capital deposited at Monetary Authority of Macao (AMCM) or other institutions specified by AMCM, for the disposal of AMCM.
4. The administration authority of the local credit institution must have a minimum of five (5) persons with recognised suitability, and at least three (3) of them must live in the Macao SAR as their habitual residences, at least one (1) of whom is Macao resident. When a director is a legal person, a suitably qualified natural person must be designated to hold the relevant position in the name of the legal person.
5. The administration authority of the branches of foreign credit institutions must have a minimum of two (2) persons with recognised suitability, sufficient ability and experience to actually lead the branches, who must live in the Macao SAR as their habitual residences.
6. For any new business within the scope of licensed business intended to be launched, or new financial products or services, including financial innovation, the credit institutions must obtain the no-objection opinions from the Monetary Authority of Macao in advance.

*(Competent department: Monetary Authority of Macao)*



*(For details, please scan the QR code)*

#### Insurance Company

##### Insurers/Reinsurers with domicile in the Macao SAR

1. The capital shall not be less than MOP 30 million for insurers providing general insurance; and the minimum capital for insurers providing life insurance is MOP 60 million.
2. The capital shall not be less than MOP 100 million for reinsurers providing non-life business; and the minimum capital for reinsurers providing life insurance is MOP 150 million.

*(Competent department: Monetary Authority of Macao)*



*(For details, please scan the QR code)*

## Incorporation of a finance company

### Licensing Requirements / Criteria

1. The finance company to be incorporated should be a public company. The requirements on capital and management are as follows:
  - 1.1 The paid up share capital should not be less than MOP 100 million;
  - 1.2 Upon incorporation, at least half of the minimum share capital has been fully paid up with at least half of the capital deposited at AMCM or other institutions specified by AMCM;
  - 1.3 The board of directors of the institution should have a minimum of three persons with recognised suitability, and at least two of whom are Macao residents who have sufficiently ability and experienced to carry out their duties and with full powers to effectively direct the business of the institution.
2. The executive order that granted authorisation to the institution may set limit on the scope of business operations, or may stipulate any requirements or specific conditions that should be observed by the respective institution.

*(Competent department: Monetary Authority of Macao)*



*(For details, please scan the QR code)*

## Incorporation of a Financial Leasing Company

### Licensing regime and basic requirements

1. A financial leasing company (hereinafter referred to as “proposed institution”) refers to an institution specialising in financial leasing and related businesses. Financial leasing related business activities include:
  - 1.1 Transfer and acquisition of leased property;
  - 1.2 Management of leased property;
  - 1.3 Foreign exchange transactions, interest rate swaps and currency swaps required for business operations;
  - 1.4 Other business activities approved by AMCM.
2. The proposed institution must be incorporated as a public company or limited company with a minimum capital of MOP 10 million. The institution’s management staff must be sufficiently capable, qualified and experienced to perform their duties, and at least one of them must be a Macao permanent resident with sufficient power to effectively manage the business of the institution.

*(Competent department: Monetary Authority of Macao)*



*(For details, please scan the QR code)*

# Useful Information for Investment

## General Classification of Licences

### Restaurant License

#### Service target:

Natural persons or legal persons who intend to open restaurant(s).

Restaurants located in urban real estate for hotel purposes and in licensed hotel industry establishments in urban real estate for non-hotel purpose are regulated by Law No. 8/2021 "Hotel Industry Establishment Business Law"; Restaurants not located in hotels and those in urban real estate not for hotel purposes are regulated by Decree No. 16/96/M "New System for Approval of Hotels and Similar Industries".

Anyone who intends to open a restaurant must apply for a licence from the MGTO for the first time. Once the relevant licence has been issued, it is required to be renewed on time. In addition, if there are any changes to the restaurant in the future, including: modification of the approved plan (change of facilities), change of the level, change of the business hours, change of the name of the venue, reissuance of the licence, suspension of the business, cancellation of the licence, lifting of the seal/termination of the protective measures application, it is required to submit applications to MGTO. For maintenance or repair work and transfer of ownership/operating rights, notification to MGTO is required.

In addition, the applicant may apply for a provisional operating permit from MGTO for restaurants opened in urban real estate for hotel purpose and in licensed hotel industry establishments in urban real estate for non-hotel purpose, provided that they comply with the provisions of Articles 31, 33, 52 or 53 of Law No. 8/2021.

*(Competent department: Macao Government Tourism Office)*



*(For details, please scan the QR code)*

### Registration of Trademark

#### Service Overview

A trademark is a sign used by manufacturers or business operators in their goods or services to distinguish them from the goods or services of others. Trademark is one of the essential components in the field of intellectual property. Registration of trademark is not compulsory in the Macao SAR.

#### Service target and eligibility

1. Macao SAR Resident Identity Card holders.
2. Legal persons constituted according to the law of the Macao SAR.
3. Other applicants must appoint one of the following entities as agent with an effective Power of Attorney:
  - 3.1 A lawyer registered with the Macao Lawyers Association;
  - 3.2 A Macao SAR Resident Identity Card holder;
  - 3.3 A legal person constituted according to the law of the Macao SAR.

*(Competent department: Economic and Technological Development Bureau)*



*(For details, please scan the QR code)*



## Beverage and Food Establishment License

### Service target

Food and beverage establishments in Category 4 and Category 5 stipulated in Decree-Law no. 16/96/M modified by Law no. 8/2021, namely:

1. Establishments in Category 4 refer to those which serve basic and simple food, such as cafés, cold drinks houses and teahouses;
2. Establishments in Category 5 refer to those which serve meals but their facilities and equipment only meet the minimum statutory requirements and not the requirements for the restaurant category, such as congee and noodle shops, and bistros.

*(Competent department: Municipal Affairs Bureau)*



*(For details, please scan the QR code)*

## Continuing Education Institution Licenses

Pursuant to Decree-Law no. 38/93/M “The Statute of Private Education Institutions” of 26 July, private education institutions (hereinafter referred to as “institution”) refer to private entities providing educational and teaching services in any mode of education. The “institutions” can be classified as profitable or non-profitable and enjoy autonomous management in teaching, administration and finance.

The institution shall comprise the licence holding entity, headmaster, teaching management department and administrative management department, and holding plural positions concurrently is allowed.

The headmaster is mainly responsible for leading and directing the teaching activities of the institution and coordinating the work of other management departments. The headmaster is required to have a tertiary education background or adequate qualification for engaging in teaching activities, which shall be in no circumstances lower than the qualification required for the highest education level offered by the institution, and must hold the position under full time employment.

The teaching management department is auxiliary to the headmaster, the head of which must have a tertiary degree or professional qualification in education, or adequate qualification for teaching the highest education level or stage offered by the institution. The head of the teaching management department shall not serve as a teacher or hold any position in any other educational institution.

The administrative management department is auxiliary to the headmaster and should be led by the headmaster, a teacher appointed by the headmaster, or a staff member with a tertiary education background or a minimum of 11 grades of education and knowledge of accounting. The teaching faculty (tutors) are people engaged in teaching activities and are required to have a tertiary education background or/and professional skills corresponding to the subject they teach.

*(Competent department: Education and Youth Development Bureau)*



*(For details, please scan the QR code)*

*Remark: Please scan the QR code for information on generally applicable licences and the application procedures thereof*

# Useful Information for Investment

## Introduction to Taxation

### Taxation

- Macao is a separate customs territory and has a simple and low taxation system. Macao is a free port allowing convenient movement of people, goods and capital, which facilitates foreign investments in Macao and the development of local enterprises.
- The Financial Services Bureau (DSF) is responsible for monitoring the taxation system and implementing the tax law. The fiscal year runs from January to December.

## The Main Taxes in Force in Macao SAR are:

### Profits tax (3% to 12%)

Profits tax is levied on all income derived from commercial activities in Macao by natural persons and legal persons.

Profits Tax is taxed at progressive rates. Taxable income below MOP 32,000 is exempted from tax. Taxable profits between MOP 32,001 and MOP 300,000 are taxed from 3% to 9%. Taxable profits exceeding MOP 300,000 are taxed at a flat rate of 12%.

#### Tax Relief Measures included in the Government Budget of Financial Year 2024:

- Allowance for profits tax assessment in the fiscal year 2023 was MOP 600,000.
- For companies which have already registered as a Group A taxpayer in DSF, the tax levied on taxable income derived from the first MOP 3 million spent on research and development activities will be deducted by 300% of the amount spent; and the tax levied on taxable income generated from cost exceeding MOP 3 million spent on the same activities will be deducted by 200% of the amount spent. The total deduction is subject to an upper cap of MOP 15 million.
- All income obtained or generated in Portuguese-speaking countries is exempt from profits tax, on the condition that the relevant profits tax has been paid in that country.
- Interest obtained from bonds which are issued in the Macao SAR, as well as profits obtained from the purchase and sale, redemption or other availability, are exempt from the profits tax.

### Property Tax (6% or 10%)

Property tax is levied on all owners of residential, commercial and industrial properties in Macao. The tax payable for each year of assessment is the rental value of the property assessed or the actual rental income generated; whichever is higher and the applicable tax rate will be 6% or 10% respectively.

#### Tax Relief Measures included in Government Budget of Financial Year 2024:

- Standard deduction of MOP 3,500 on property tax.
- The urban property tax rate for leased premises is reduced to 8%.

## Salaries Tax (7% to 12%)

Salaries tax is imposed on work income from employment or self-employment. Salaries Tax is calculated at progressive rates up to a maximum of 12%.

Salaries taxpayers are divided into two groups – employees (including casual workers and part-timers) and self-employed professionals (freelancers).

### Tax Relief Measures included in Government Budget of Financial Year 2024:

- The exemption on salaries tax is 30% and the allowance for its assessment is MOP 144,000. In addition, allowance for part-timers and employees who are aged 65 or above or with permanent disability level of 60% or above is adjusted to MOP 198,000.
- 60% of the salaries tax paid for the assessment year 2022 will be refunded to salaries taxpayers who hold a Macao Resident Identity Card on 31 December 2022, up to a ceiling of MOP 14,000.

## Business Tax (MOP 300 for most activities)

Natural persons or legal persons engaging in any commercial activities must complete business tax registration and pay the business tax, whose amount is subject to the nature of business. Most activities are taxed MOP 300 annually. For commercial banks, the tax is MOP 80,000.

### Tax Relief Measures included in Government Budget of Financial Year 2024:

Exemption of business registration tax.

## Consumption Tax

Taxes levied on imported alcoholic drinks and tobaccos:

Products	Specific rates (MOP/unit)	Ad value rates (c.i.f. value) (%)
<b>Wine, beer and other alcoholic beverages</b>		
Alcoholic beverages with an alcohol content of 30% (20°) or above by volume (excluding rice wine)	20.00/litre	10%
<b>Tobacco</b>		
Cigars, cheroots and cigarillos	4,326.00/kg	-
Cigarettes; other	1.50/unit	-
Other products containing tobacco or tobacco substitutes, or other compounds added to the tobacco	600.00/kg	-



# Useful Information for Investment

## Types of Commercial Entities

### Tourism Tax (5%)

A tourism tax of 5% is imposed on hotels and similar establishments (hotels, guest houses, tourism complexes, restaurants, cabarets, bars) and health clubs, saunas, massage parlours and karaoke lounges according to the price of services.

#### Tax Relief Measures included in Government Budget of Financial Year 2024:

Tourism tax is exempted for restaurants of certain classes.

### Stamp Duty

In the Macao SAR, certain business transactions are subject to a stamp duty. For example, legal persons, natural person proprietors or non-local residents who acquire any immovable residential property or its rights by compensated or uncompensated means are subject to an additional 10% of stamp duty.

In response to the social and economic development and in view of the popularisation of electronic payments, Law no. 24/2020 (Amendments to the Stamp Duty Regulation and the General Table of Payment of Stamp Duty) was brought into effect on 31 March 2021. The amendments mainly include: replacement of the revenue stamp with the Stamp Duty on Payment Slip, removal of certain stamp duty items in the original General Table of Payment of Stamp Duty, imposition of stamp duty on contracts for right transfers for stores in commercial centres, 50% stamp duty reduction for lease contracts where the disputes on leasing of immovable property are solved through arbitration.

Stamp duty for the purchase of immovable property (such as composite buildings, office buildings and parking spaces) is calculated at a progressive rate:

Assessment scope	Stamp Duty Rate
First MOP 2,000,000	1%
MOP 2,000,001 to 4,000,000	2%
MOP 4,000,001 or above	3%

#### Tax Relief Measures included in Government Budget of Financial Year 2024:

- Exemption of stamp duty on insurance contracts and banking services.
- Exemption of stamp duty on auctions of products, goods and properties, or movable or immovable properties.
- Exemption of stamp duty on all admissions of performance, exhibition or any kind of entertainment.
- The issuance, purchase and sale, as well as compensated transferral of bonds are exempt from the applicable stamp duty.
- Exemption of stamp duty on putting up or placement of advertisements, signboards and publicity materials that have already been exempt from the licence fee.

## Motor Vehicle Tax

Motor vehicle tax is levied on individuals and entities involved in different parts of consumption activity of new vehicles. Two different classes of progressive tax rates will be applied according to the type (automobile/motorcycle) and price of vehicles.

More details about taxation are available on the *Guide of Formalities of Tributary* on the official website of the Financial Services Bureau of Macao.

(<http://www.dsf.gov.mo/guia/guia.aspx>)

## Taxation Agreements and Arrangements

In regard to co-operation in taxation and investment, Macao has already signed a number of co-operation documents with other regions, including the Multilateral Convention on Mutual Administrative Assistance in Tax Matters, the Agreement for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income, Tax information Exchange Agreement, and Agreement on Encouragement and Reciprocal Protection of Investments.

### Multilateral Agreements and Arrangements

Multilateral Convention on Mutual Administrative Assistance in Tax Matters

### Regional Agreements and Arrangements

Arrangement for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income

Mainland China

Arrangement for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income

Hong Kong, China

### International Agreements and Arrangements

Agreement for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income

Portugal, Belgium, Mozambique, Cape Verde, Vietnam and Cambodia

Tax information Exchange Agreement

Australia, Denmark, Faroe Islands, Finland, Greenland, Iceland, Norway, Sweden, India, Jamaica, Malta, Japan, United Kingdom, Guernsey, Argentina and Ireland

### Agreements on Promoting and Protecting Investments

Agreements on Encouragement and Reciprocal Protection of Investments

Portugal and The Netherlands

# Useful Information for Investment

## Notes for Business Operation

### Profits Tax

Profits tax is a type of tax levied on the basis of net profit obtained from industrial and commercial activities. Taxpayers of profits tax are classified into two groups: Group A and Group B.

<p><b>Group A Taxpayers</b></p>	<p><b>Definition:</b></p> <ul style="list-style-type: none"> <li>Public companies and partnership limited by shares;</li> <li>Companies of any nature, incorporated with not less than MOP 1 million of capital or generating not less than MOP 1 million of taxable profit in average over the past three consecutive years;</li> <li>Companies of any nature that act as an ultimate parent entity*;                             <ul style="list-style-type: none"> <li>* Ultimate parent entity refers to a constituent entity of a multinational enterprise group that also meets the following conditions: it owns a sufficient interest in other constituent entities; it compiles consolidated financial statements in accordance with accounting standards; its aforesaid interest is not directly or indirectly owned by any other constituent entities.</li> </ul> </li> <li>Other individuals or collective persons who keep appropriately compiled accounts and have submitted application for inclusion in this category by 31 December of the fiscal year. If the taxpayer starts their business in the last quarter of that year, the application period will end on 31 January in the following year.</li> </ul> <p><b>Tax declaration method:</b> Group A taxpayers shall declare profits of the previous fiscal year through an accredited accountant between April and June every year.</p>																
<p><b>Group B Taxpayers</b></p>	<p><b>Definition:</b> Non-Group A taxpayers are classified as Group B taxpayers and are generally small and medium-sized enterprises.</p> <p><b>Tax declaration method:</b> Group B taxpayers must declare the profits of the previous fiscal year by submitting the Incomes Declaration – Group B M/1 Form between February and March each year.</p>																
<p><b>Profits Tax Rate Table</b></p>	<table border="1"> <thead> <tr> <th>Annual Taxable Profit (MOP)</th> <th>Tax Rate</th> </tr> </thead> <tbody> <tr> <td>Up to \$32,000</td> <td>Exempted</td> </tr> <tr> <td colspan="2"><b>Portion of profit that exceeds the aforesaid amount</b></td> </tr> <tr> <td>From \$32,001 to \$65,000</td> <td>3%</td> </tr> <tr> <td>From \$65,001 to \$100,000</td> <td>5%</td> </tr> <tr> <td>From \$100,001 to \$200,000</td> <td>7%</td> </tr> <tr> <td>From \$200,001 to \$300,000</td> <td>9%</td> </tr> <tr> <td>Over \$300,000</td> <td>12%</td> </tr> </tbody> </table>	Annual Taxable Profit (MOP)	Tax Rate	Up to \$32,000	Exempted	<b>Portion of profit that exceeds the aforesaid amount</b>		From \$32,001 to \$65,000	3%	From \$65,001 to \$100,000	5%	From \$100,001 to \$200,000	7%	From \$200,001 to \$300,000	9%	Over \$300,000	12%
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**Profits Tax - Example** (With the allowance for annual taxable income set as MOP 600,000)

Annual Taxable Income (MOP)	Portion of Taxable Income Exceeding MOP 600,000 and Subject to Taxation (Tax rate at 12%)	Profits Tax Payable	Ratio of Profits Tax Payable over Annual Taxable Income
600,000 or below	0	0	0.00%
1,000,000	400,000	48,000	4.80%
2,000,000	1,400,000	168,000	8.40%
3,000,000	2,400,000	288,000	9.60%
5,000,000	4,400,000	528,000	10.56%
10,000,000	9,400,000	1,128,000	11.28%
15,000,000	14,400,000	1,728,000	11.52%
20,000,000	19,400,000	2,328,000	11.64%
100,000,000	99,400,000	11,928,000	11.93%

*The example above is for reference only and does not reflect the actual tax levied/assessed by the authorities or the registered accounting practitioners.*

*Note: Taxpayers are required to complete and submit the Incomes Declaration Form within the declaration period even if there has not been any business activity or loss has been recorded in business.*

## Business Tax

Business tax is a type of registration tax levied for industrial and commercial activities performed by individuals or companies. Depending on the nature of business, the tax is MOP 300 per year for most of the activities and MOP 80,000 per year for commercial banks together with an additional 5% stamp duty.

<b>Obligations</b>	<p>In any of the following cases, taxpayers must notify the Financial Services Bureau within 15 days by submitting the completed New Registration/Amendment Form – Form M/1:</p> <ol style="list-style-type: none"> <li>1. The company’s capital increases;</li> <li>2. The company name, taxpayer’s address or business location is changed;</li> <li>3. New business activities are added;</li> <li>4. Certain business activities are deregistered.</li> </ol>
<b>Tax Relief Measures included in Government Budget of Financial Year 2024</b>	Exemption of business tax

# Useful Information for Investment

## Notes for Business Operation

### Salaries Tax

<b>Commencement/ Termination of employment</b>	<ul style="list-style-type: none"> <li>- The employer must register resident and non-resident employees at the Financial Services Bureau (DSF) upon employment.</li> <li>- Within 15 days of employment, the employer must submit the completed Salaries Tax Registration Form – M/2 to DSF.</li> <li>- If employment is terminated, the employer must submit the completed Termination of Employment Form – M/2A to DSF by the end of the month following the termination.</li> </ul>
<b>Withholding</b>	<ul style="list-style-type: none"> <li>- The employer should withhold salaries tax for resident and non-resident employees on a monthly basis.</li> <li>- Withholding tax should be paid by 15 of January, April, July and October.</li> <li>- Withholding tax shall be declared and paid using the Revenue – Payment Slip of Salaries Tax.</li> </ul>
<b>Annual income declaration</b>	<ul style="list-style-type: none"> <li>- The income of all employees (including resident and non-resident) over the previous year must be declared.</li> <li>- Declaration should be made in January and February each year (declaration is required even if there is no employee or zero income).</li> <li>- The completed M3/M4 List of Employees/Part-timers must be submitted for declaration purposes.</li> <li>- In case of business closure, the employees' income must be declared within 15 days of the cessation date.</li> </ul>

**Salaries Tax Example** (Simulation calculation for annual salaries tax of the year 2023, with the deduction rate for annual salaries tax being 30% and the allowance for annual taxable income being MOP 144,000)

Annual Taxable Income						MOP 200,000.00
From	To	Tax Rate	Taxable Income	Tax Amount for Each Tier	Cumulative Tax Amount	
0.00	144,000.00	0%	144,000.00	0.00	0.00	
144,000.01	164,000.00	7%	20,000.00	1,400.00	1,400.00	
164,000.01	184,000.00	8%	20,000.00	1,600.00	3,000.00	
184,000.01	224,000.00	9%	16,000.00	1,439.99	4,439.99	
224,000.01	304,000.00	10%	0.00	0.00	0.00	
304,000.01	424,000.00	11%	0.00	0.00	0.00	
	Above 424,000.00	12%	0.00	0.00	0.00	
A. Annual tax amount calculated based on the statutory tax rates						4,439.99
B. 30% deduction of salaries tax according to the tax relief measures announced in the government budget of the relevant fiscal year (A x 30%)						1,331.99
<b>Annual salaries tax payable (A - B)</b>						<b>3,108.00</b>

*The calculation results are for reference only.*

## Social Security Fund Registration and Contribution

<b>Applicability</b>	<ul style="list-style-type: none"> <li>- Under the General Regime of Labour Relations, Macao SAR residents who work under the authority and instruction of an employer in return for remuneration, including Macao SAR residents employed to work in a foreign branch or agency of an enterprise registered in the Macao SAR;</li> <li>- Public administration staff in any form of appointment, excluding inservice public administration staff who have already enrolled in the Retirement, Widow and Orphans' Pensions Scheme.</li> </ul>
<b>Registration of employer</b>	<ul style="list-style-type: none"> <li>- To fulfil the obligation to make contribution, all employers, who establish labour relations with others, must complete the employer registration with the Social Security Fund (FSS) in the contribution month (viz. January, April, July and October) that immediately follows the commencement of labour relations in order to fulfil the contribution obligation.</li> <li>- Registration is required only once and the employer will be assigned a permanent registration number.</li> <li>- (Example) If a local permanent employee is hired in August, the employer must enrol them at FSS in October.</li> </ul>
<b>Enrolment for the employee as a beneficiary (For local employees who have never enrolled as a beneficiary at FSS)</b>	<ul style="list-style-type: none"> <li>- Employers must enrol their employees in the Obligatory System and pay relevant contributions in the contribution month that immediately follows the commencement of labour relations.</li> <li>- (Example 1) If a local full-time employee is hired in August, the employer must enrol him/her and pay contributions on his/she behalf through the Obligatory System in October;</li> <li>- (Example 2) If a local permanent employee is hired on 28 September, even though the employee has worked for less than 15 days in the first month of employment and no contribution is needed, the employer still has to enrol him/her and pay relevant contributions through the Obligatory System in October;</li> <li>- Enrolment is required only once and the enrolled person will be endowed with the identity of a beneficiary and will also be assigned a lifetime FSS beneficiary number.</li> </ul>
<b>Contribution amounts</b>	<p>As stipulated in the Chief Executive Order, with effect from 1 January 2017, the contribution amounts are as follows:</p> <ul style="list-style-type: none"> <li>- Permanent employee: MOP 90 per month (employer's contributions: MOP 60, employee's contributions: MOP 30); In the first or last month of employment, contributions must be made if the employee has worked for 15 days or above; otherwise no contribution is needed.</li> <li>- Casual worker:             <ul style="list-style-type: none"> <li>i) MOP 90 per month for each casual worker who works 15 days or more in the month (employer's contributions: MOP 60, employee's contributions: MOP 30);</li> <li>ii) MOP 45 per month for each casual worker who works less than 15 days in the month (employer's contributions: MOP 30, employee's contributions: MOP 15);</li> </ul> </li> <li>- In accordance with Law No. 4/2010, employers can deduct the employees' portion of contributions from their wages.</li> </ul>
<b>Payment of contributions</b>	<ul style="list-style-type: none"> <li>- Permanent employee: The contributions for the preceding quarter are payable quarterly in January, April, July and October.</li> <li>- Casual worker: The contributions are paid in the month that immediately follows the working month of the employee. For instance, if an employee works in January, his/her contributions should be paid in February.</li> </ul>
<b>Points to note</b>	<p>The obligatory system does not apply to the following situations:</p> <ol style="list-style-type: none"> <li>1. Employee who is the spouse or common-law spouse of the employer, or a relative up to the second degree of relationship who co-habits with the employer;</li> <li>2. Employee with relations established under a contract of apprenticeship training or through a vocational training system that aims to integrate the trainee into the employment market;</li> <li>3. In-service public administration staff already enrolled in the Retirement, Widow and Orphans' Pensions Scheme.</li> </ol>

The above information is for reference only. For details, please refer to the current "Social Security System" of the Macao SAR.



# Useful Information for Investment

## Notes for Business Operation

### Basic working conditions

#### Minimum wage for employees

<b>Scope of applicability</b>	The minimum wage regime is applicable to employees in all sectors, except for domestic helpers and employees with disabilities.
<b>Composition of minimum wage</b>	Minimum wage refers to the basic remuneration as stipulated in Article 59 of the Labour Relations Law, excluding overtime remuneration, extra pay for working at night or on roster, thirteenth month pay or other periodic benefits of a similar nature.

#### Minimum wage amount

Single calculation method	Minimum wage amount
Monthly wage	MOP 7,072 per month
Weekly wage	MOP 1,632 per week
Daily wage	MOP 272 per day
Hourly wage	MOP 34 per hour
Piece rate wage or on commission basis	MOP 34 per hour on average

*The above information is for reference only. For details, please refer to relevant laws of the Macao SAR (effective from 1 January 2024).*

## Labour contracts

<p><b>Types of labour contracts</b></p>	<p>Labour contracts can be divided into two types:</p> <ol style="list-style-type: none"> <li><b>1. Indefinite contract</b> An indefinite contract does not specify any employment period; it is also known as permanent employment.</li> <li><b>2. Fixed term contract</b> Contracts which is terminated due to the lapse of a specified or unspecified end-date or duration:             <ol style="list-style-type: none"> <li>Contract with specified end-date or duration – e.g. If a contract’s duration is one year, the contract will terminate once the duration lapses.</li> <li>Contract with unspecified end-date or duration – e.g. If a contract is intended to be valid until a certain task is completed, the contract will be terminated upon the completion of the task.</li> </ol> </li> </ol> <ul style="list-style-type: none"> <li>- According to law, companies are not allowed to establish a fixed termed contract unless it is to meet the enterprises’ temporary needs, especially seasonal, transitional or exceptional needs within a specific period. E.g. Initiating a new task with undefined duration, contracting of construction engineering or public engineering, seasonal works, temporary replacement of absent employee.</li> <li>- The duration of a fixed term contract, including the renewal thereof, must not be longer than two years. Otherwise, the contract should be changed to an indefinite contract. Labour agreements with foreign workers are not subject to this restriction.</li> <li>- Fixed term contract must be established in written form.</li> </ul>
<p><b>Working time</b></p>	<ul style="list-style-type: none"> <li>- Normal working hours should not exceed eight hours daily and 48 hours weekly.</li> <li>- According to the nature of business, employers and employees can agree on working more than eight hours a day. However, employers must guarantee employees to have 10 consecutive hours and a total of not less than 12 hours rest per day. The weekly working time must not exceed 48 hours.</li> <li>- In addition, employers must arrange a break of not less than 30 consecutive minutes for employees to prevent from working more than five consecutive hours.</li> </ul>
<p><b>Remuneration</b></p>	<ol style="list-style-type: none"> <li><b>1. For employees who are paid monthly</b> Their monthly remuneration includes the remuneration for weekly rest days, mandatory holidays, annual leave and absence due to sickness or accidents (six days per calendar year). Employers are not allowed to deduct any salary for employees not working during the above mentioned period.</li> <li><b>2. For employees who receive daily/hourly/piece-rate remuneration or commissions</b> Their remuneration includes weekly rest days. Employers must pay additional remuneration for working on mandatory holidays, annual leave and absence due to sickness or accidents (six days per calendar year).</li> </ol>

# Useful Information for Investment

## Notes for Business Operation

<b>Overtime work</b>	<p><b>Scenario 1</b> If the employee has agreed with the employer in advance to work overtime and such consent is recorded, the employee is entitled to 20% extra remuneration in addition to the normal salary for working overtime. <i>(For example: remuneration for one-hour overtime work* Monthly basic salary MOP 16,000 ÷ 30 days ÷ 8 hours × 1.2 = MOP 80 for overtime work)</i></p> <p><b>Scenario 2</b> In the event of force majeure events, significant losses or any unexpected increase of workload faced by the employers, employers can require their employees to work overtime, and the employees are entitled to 50% extra remuneration in addition to normal salary for working overtime. <i>(For example: remuneration for one-hour overtime work* Monthly basic salary of MOP 16,000 ÷ 30 days ÷ 8 hours × 1.5 = MOP 100 for overtime work)</i> <i>*Based on normal working time of eight hours daily.</i></p> <p><b>Furthermore, employees are entitled to additional paid rest time.</b></p>
<b>Statutory holidays for employees</b>	<ol style="list-style-type: none"><li><b>1. Weekly days off (for employers who need to flexibly arrange employees' work schedule, weekly days off should be set at least three days prior)</b><ol style="list-style-type: none"><li>(1) Employees are entitled to 24 consecutive hours of paid rest every week.</li><li>(2) Based on mutual agreement and the nature of business, employees are entitled to four paid days off every four weeks.</li></ol></li><li><b>2. Mandatory holidays (ten days)</b><p>New Year's Day (1 January); Lunar New Year (the first, second and third day of the first month of the Lunar Year); Cheng Ming Festival; Labour Day (1 May); The day after the Mid-Autumn Festival; National Day of the People's Republic of China (1 October); Chong Yeung Festival; Macao Special Administrative Region Establishment Day (20 December).</p></li><li><b>3. Annual leave</b><ul style="list-style-type: none"><li>- After completing one year of service, employees are entitled to the annual leave of at least six working days in the following year.</li><li>- Those who have worked for more than three months and less than one year are entitled to a half-day annual leave in the following year for every full month of work, and a half-day annual leave if the rest of the working time exceed 15 days.</li><li>- Annual leave may be accumulated for up to 2 years by agreement of both parties.</li><li>- The date of annual leave should be settled by agreement between employers and employees. When no agreement is made, the annual leave shall be stipulated by the employer at least 30 days in advance.</li></ul></li></ol> <p><b>Employers must compensate their employees for working on mandatory holidays according to law.</b></p>

The above information is for reference only. For details, please refer to the current "Labour Relations Law".



## Notes for hiring non-resident workers

To ensure that Macao residents are prioritised in regard to employment and protect their employment rights and interests, non-resident workers can be hired as a supplementary workforce on a temporary basis only when appropriate or sufficient human resources are not available locally under the conditions of equal cost and efficiency.

<p><b>Working legally</b></p>	<p>An employment permit issued by the Labour Affairs Bureau is required for hiring non-resident workers according to the current “Law on Employment of Non-Resident Workers” of the Macao SAR. After the employment permit is granted, the employer concerned or the legal representative thereof must file an application at the Public Security Police Force for the “Authorisation to Stay for Non-resident Workers” (the stay permit). Non-resident workers are not allowed to work in Macao until they are granted the stay permit, and they must only serve the position stated on the Non-resident Worker's Identification Card.</p>
<p><b>Employment fee for non-resident workers</b></p>	<p>Employers who hire non-resident workers must pay the employment fee to FSS each quarter. The employment fee for each non-resident worker is MOP 200 per month, fully paid by the employer, except for the following situation:</p> <p>Employers of the processing manufacture industry regulated under Article 1 of Decree Law No. 11/99/M of 22 March are entitled to 50% deduction of employment fee.</p>
<p><b>Remuneration</b></p>	<ul style="list-style-type: none"> <li>- The monthly remuneration cannot be less than the amount stated in the employment permit granted to the employer and should be paid in MOP.</li> <li>- The monthly remuneration must be paid through a deposit to an account owned by the non-resident employee at a bank in Macao.</li> </ul>
<p><b>Other important notes</b></p>	<ul style="list-style-type: none"> <li>- Employers or the relevant employment agencies must ensure foreign workers to have appropriate accommodation. Relevant support could be implemented with cash.</li> <li>- The cost of transportation to the employee's place of habitual residence should be paid by the employer upon cessation of the contract.</li> </ul>

# Useful Information for Investment

## Foreign Trade

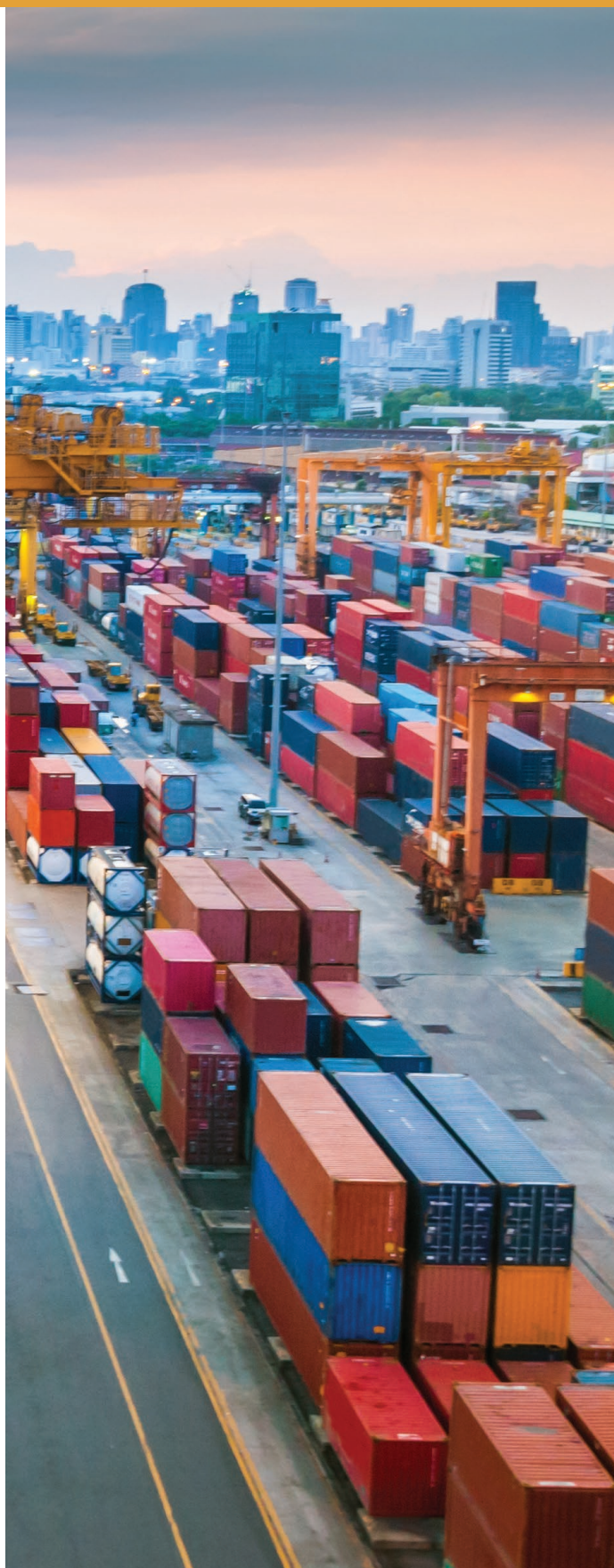
### Free Port and Separate Customs Territory

Macao is an open market, a free port and a separate customs territory. There are no restraints on foreign exchange but free flow of capital. No duties are levied on imported goods (such as raw materials and machinery equipment).

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% (20°) by volume, excluding rice wine.

### Customs Clearance

For the exportation/importation of commodities subject to the prior approval systems (products listed in Table A and B in Appendix 2 of Chief Executive Despatch No. 209/2021), importation/exportation permit(s) issued by the competent authorities must be submitted together with other required documents to the Macao Customs Service on the day of delivery/collection. Other products only need a Customs Declaration with the required documents for clearance at the Macao Customs Service. Importation of commodities subject to Sanitary or Phytosanitary Quarantine Regime shall be subject to sanitary quarantine by Municipal Affairs Bureau.



## Macao's Market Information and Operational Costs

### Water

#### Water Meter Rental

Meter Size		Monthly Meter Rental
mm	Inch	MOP
15-200	0.5-8	2.69-462.85

#### Fees for New Meter Installation (First Installation)

Meter Size	Installation Fee for Each Meter
mm	MOP
15-200	90.00-470.00

#### Domestic Water Usage

Tiers	Consumption (m <sup>3</sup> /2 months)	Charges (MOP/m <sup>3</sup> )
1 <sup>st</sup> Tier	28 or under	4.48
2 <sup>nd</sup> Tier	29 to 60	5.18
3 <sup>rd</sup> Tier	61 to 79	6.04
4 <sup>th</sup> Tier	80 or above	7.27

#### Non-domestic Water Usage

Users	Sectors	Charges (MOP/m <sup>3</sup> )
Ordinary	Business, government buildings, schools, hospitals, associations and others	6.04
Special	Gaming industry, hotels, saunas, golf-courses, construction, public-infrastructures and other temporary consumption	7.75

Source: Macao Water Supply Company Limited (April 2024)

### Electricity Tariff (Electric power: 220V)

Group A	MOP
<b>Monthly Demand</b> • Subscribed demand up to 3.4 kVA • Subscribed demand from 3.4 to 6.9 kVA • Subscribed demand above 6.9 kVA	8.224 18.796 3.372/kVA
<b>Electricity Rate</b> • Unit rate	0.963/kWh
Group B	MOP
<b>Monthly Demand</b>	19.797 or 21.484/kWh
<b>Active Energy</b> per kWh • Full-load hours • Low-load hours	0.874 0.767
<b>Reactive Energy</b> per kWh • Full-load hours • Low-load hours	0.348 0.116

- Tariff Group A is applicable to customers using electricity supplied by the low-voltage network (230/400 V) under the following conditions:
  - With a subscribed demand up to 69 kVA or
  - With a subscribed demand of over 69 kVA if not included in tariff groups B and C.
- Tariff Group B is applicable to customers using electricity supplied by the medium or low voltage network, with a subscribed demand of no less than 69 kVA and a monthly consumption of no less than 10,000 kWh.

Source: Companhia de Electricidade de Macau – CEM, S.A. (April 2024))

# Useful Information for Investment

## Macao's Market Information and Operational Costs

### Office and Industrial Premise Transaction Prices

#### Average Price of Industrial / Commercial / Residential Buildings (Q1 2024)

Unit: MOP / Gross floor area (m<sup>2</sup>)

	For Sale	For Rent
Industrial unit	33,890-43,580	60-70
Commercial unit/office	46,440-69,750	110-170
Shop	85,000-585,000	150-1,800
Residential unit	44,800-78,480	90-150

Source: Macao Association of Building Contractors and Developers

#### Average Price per Square Meter of Usable Area by Major Districts (Full-Year 2023)

Unit: MOP / Usable area (m<sup>2</sup>)

Statistical District	Average Price of Usable Area (m <sup>2</sup> )
<b>Office units</b>	89,035
ZAPE	#
NAPE & Nam Van Lake new reclamation zone	85,980
Central	107,374
Nam Van Lake, Sai Van Lake and Penha Hill	#
<b>Industrial units</b>	47,238

Source: Private Sector Construction and Real Estate Transactions from the Statistics and Census Service of the Macao SAR Government

# Confidential

### Other Reference Information

#### Macao Shipping Information

	20 ft (MOP)	40 ft (MOP)	Shipping Time (Day)
Hong Kong, China	3,250	5,300	1
Singapore	5,500	9,500	7
Yokohama (Japan)	6,000	10,000	9
Sydney (Australia)	10,000	15,000	20
New York (United States)	30,000	50,000	35
Seattle (United States)	25,000	32,000	28
Toronto (Canada)	25,000	35,000	28
Vancouver (Canada)	15,000	20,000	25
Montreal (Canada)	25,500	35,000	30
Rotterdam (Netherlands)	12,000	20,000	25
Lisbon (Portugal)	18,500	32,000	35

Note: CY-CY service; Macao fuel surcharge: MOP 155/20', MOP 310/40'



Cargo	MOP
Cubic metre (Macao to Hong Kong)	88
Cubic metre (Hong Kong to Macao)	165
20 ft. container	3,250
40 ft. container	5,300
<i>Note: CY-CY service; Macao fuel surcharge: MOP 15/CBM ft., MOP 155/20 ft., MOP 310/40 ft.</i>	
Passenger Transport between HK and Macao	MOP
Minimum	142
Maximum	200

Source: Macau Shipping & Logistics Association (March 2023)

### Median Monthly Salary of Employees in Macao by Occupation (2023)

Occupation	MOP
Administrators and managers	35,000
Professionals	40,000
Technicians and associate professionals	27,400
Clerks	20,000
Service and sales workers	15,000
Craftsmen and similar workers	17,000
Unskilled workers	10,000

### Median Monthly Salary of Employees in Macao by Industry (2023)

Industry	MOP
Manufacturing	15,000
Electricity, gas & water supply	25,000
Construction	17,300
Wholesale & retail trade	15,000
Hotels, restaurants & similar activities	15,000
Transport, storage & communications	17,000
Financial activities	20,500
Real estate & business activities	14,800
Public administration & social security	45,000
Education	28,000
Health & social welfare	25,000
Recreational, cultural, gaming & other services	20,000

*Note: Salaries varied by industries, experience and qualifications. The data is for reference only.*

Source: Employment Survey 2023 from the Statistics and Census Service of the Macao SAR Government

# Useful Information for Investment

## Contact Information of Macao's Industrial and Commercial Associations

### **The Macao Chamber of Commerce**

Rua de Xangai, No.175, Edf. ACM, 5 andar, Macau  
Tel: (853) 2857 6833  
Fax: (853) 2859 4513  
E-mail: acmmcc@macau.ctm.net  
Website: www.acm.org.mo

### **Macao Importers & Exporters Association**

Av. do Infante D. Henrique No. 60-62,  
3 andar, Centro Comercial Central, Macau  
Tel: (853) 2855 3187, 2837 5859  
Fax: (853) 2851 2174  
E-mail: aeim@macau.ctm.net  
Website: www.macauexport.com

### **Macao Shipper's Association**

Avenida da Praia Grande No.613-639, Edf.  
Comercial Si Toi, 18 andar, room 1801, Macau  
Tel: (853) 2835 5433  
Fax: (853) 2835 6437  
E-mail: msamacau@macau.ctm.net

### **Macao Association of Building Contractors and Developers**

Rua do Campo, No.103, 5 andar, Macau  
Tel: (853) 2857 3226  
Fax: (853) 2834 5710  
E-mail: mabcd@macau.ctm.net  
Website: www.macaudeveloper.com

### **The Federal General Commercial Association of Macao Small and Medium Enterprises**

Avenida Dr. Sun Yat-Sen, Macau Fisherman's Wharf,  
Rome and English Buildings, Shop 15-20, Macau  
Tel: (853) 2870 3880  
Fax: (853) 2870 3870  
E-mail: gamsmeorg@gmail.com

### **The Industry and Commerce Association of Macau**

Avenida de Venceslau de Moraes, Building of  
Macao Daily News, 18 andar C, Macau  
Tel: (853) 2823 6617  
Fax: (853) 2841 6536  
E-mail: macau\_commerce@yahoo.com.hk

### **Industrial Association of Macau**

Rua do Dr. Pedro Jose Lobo, No.34-36, Edf.  
A.I.M. 17 andar, Macau  
Tel: (853) 2857 4125  
Fax: (853) 2857 8305  
E-mail: aim@macau.ctm.net  
Website: www.madeinmacau.net

### **Macao Textile Merchants Association**

Avenida da Praia Grande No.613-639, Edf.  
Comercial Si Toi, 9 andar, room 11, Macau  
Tel: (853) 2855 3378  
Fax: (853) 2851 1105  
E-mail: sec@mtma.org.mo  
Website: www.mtma.org.mo

### **The Macao Association of Banks**

Avenida Dr. Mário Soares, No. 323,  
Edifício do Banco da China, 25 Andar F, Macau  
Tel: (853) 2851 1921, 2851 1922  
Fax: (853) 2834 6049  
E-mail: abm@macau.ctm.net  
Website: www.abm.org.mo

### **Macao SME Association**

Largo de St. Agostinho, BDA Administrative  
Centre, Macau  
Tel: (853) 2875 0507  
Fax: (853) 2875 0508  
E-mail: info@sme.org.mo  
Website: www.sme.org.mo

### **The Macao Chinese Enterprises Association**

Avenida do Dr. Rodrigo Rodrigues, No.223-225,  
Nam Kwong Building, 13 andar, Macau  
Tel: (853) 8391 2368  
Fax: (853) 2871 2877

### **Macao Insurers' Association**

Alameda Dr. Carlos D'Assumpção, No.180,  
Tong Nam Ah Central Comércio, 9 andar B, Macau  
Tel: (853) 2882 2266  
Fax: (853) 2833 7531  
E-mail: info@mia-macau.com  
Website: www.mia-macau.com

### **Macao Convention & Exhibition Association**

Avenida do Dr. Rodrigo Rodrigues, No.223-225,  
Nam Kwong Building, 8 andar E, Macau  
Tel: (853) 2871 4079  
Fax: (853) 2871 7453  
E-mail: secretariat@mcea.org.mo  
Website: www.mcea.org.mo

#### **Macau Fair and Trade Association**

Avenida de Sidónio Pais, No.67-69,  
Chong Pak San Chun, R/C O, Macau  
Tel: (853) 2853 4028  
Fax: (853) 2853 4028  
E-mail: mfta@macau.ctm.net  
Website: www.macauftra.com

#### **Macau Federal Commercial Association of Convention & Exhibition Industry**

Avenida do Infante D. Henrique, No. 47,  
The Macau Square, 8 andar L, Macau  
Tel: (853) 2831 3220  
Fax: (853) 2831 3221  
E-mail: info@mceca.org  
Website: www.mceca.org

#### **World Federation of Chinese Entrepreneurs Organization**

Alameda Dr. Carlos D'Assumpção, No. 263,  
China Civil Plaza, 7 andar J, Macau  
Tel: (853) 2875 5002  
Fax: (853) 2875 5003  
E-mail: info@wfceo.org  
Website: www.wfceo.org

#### **Macau Society of Registered Auditors**

Rua Gago Coutinho, No. 2, 2 andar I, Macau  
Tel: (853) 2855 0799  
Fax: (853) 2855 0769  
E-mail: info@msra.org.mo  
Website: www.msra.org.mo

#### **Macau Air Freight Forwarding (Logistics) Association**

Avenida de Venceslau de Morais 149, Centro  
Industrial Keck Seng (Bloco 1), 5 andar G, Macau  
Tel: (853) 2878 0899  
Fax: (853)2836 5965  
E-mail: maffa@macau.ctm.net

#### **Association of Property Agents and Realty Developers of Macau**

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# Useful Information for Investment

## Enterprises which have been successfully established in Macao

### Renowned pharmaceutical group from Mainland China

According to the investor's comment, Macao has built up a research foundation for traditional Chinese medicine (TCM); it has State Key Laboratory of Quality Research in Chinese Medicine; and it has developed a TCM registration legal framework that nurtures the TCM industry's growth. The reason for choosing Macao is that Macao is a platform between China and Portuguese-speaking Countries (PSC), whose products are widely accepted by Southeast Asian Countries, manifesting a promising market prospect, convincing the investor that Macao is able to channel their products to the international market.

When the group was setting up its international headquarters and pharmaceutical factory in Macao, it was effectively supported by the Macao SAR Government, which made the group even more convinced that the TCM industry in Macao has an optimistic prospect. It plans to intensify its advertising efforts and enhance Macao residents' knowledge about TCM. In addition, the group hopes to produce more over-the-counter TCM products and cultivate talents in the TCM domain to attract more pharmaceutical investors to Macao. The group now plans to construct a large advanced manufacturing factory in the Guangdong-Macao Intensive Co-operation Zone in Hengqin.



### Tea Beverage Enterprise



The investor said that the Investor's "One-stop Service" provided by the Macao Trade and Investment Promotion Institute (IPIM), which coordinates meetings with multiple government departments to solve technical problems, helped the investor find the solution effectively. The investor also considered the service as very effective when the company was incorporating affiliate companies and applying for catering licences. The investor believes that Macao has a good business environment. At present, the investor has already opened three shops in Macao.

### Featured Brand Food and Beverage Enterprise

The investor considers Macao's business environment to be stable. The Investor's "One-stop Service", provided by the Macao Trade and Investment Promotion Institute, arranges personnel to follow the investor's project, introduce the investor to the local culture, business environment and network, helping the company adapt to Macao's market quickly. As a result, the investor has already opened the second shop in Macao.



### Large Integrated Retail Enterprise



The investor considers Macao a very important market, as Macao is a core city of the Guangdong-Hong Kong-Macao Greater Bay Area, which will be an important platform for the group to expand its overseas businesses. In respect of handling administrative procedures like licence application and recruitment, the Investor's "One-stop Service" provided by the Macao Trade and Investment Promotion Institute allows foreign companies which set foot in Macao for the first time to have tailor-made assistance.

Meanwhile, renowned retail brands joining the city do not only become new economic boosters, but also create more jobs and development possibilities for Macao citizens.

Source: Macao Daily and Radio Macao



## 20 Frequently Asked Questions (FAQ) about Investing in Macao

### Q1. What are the main taxes applicable when investing and conducting business in Macao?

Macao adopts a simple and minimal taxation system. The taxes levied on general investment businesses are mainly profits tax, business tax, salaries tax and stamp duty, which may also include tourism tax, consumption tax and others taxes depending on the industry. On the whole, the most important tax for investing in Macao is profits tax.

Profits tax is levied on the total income obtained from industrial and commercial activities by a natural person (sole-proprietor) or a legal person (corporate) in Macao. Profits tax is calculated at a progressive rate up to a maximum of only 12%; taxable income of over MOP 300,000 is taxed at a rate of 12%. In accordance with the latest Tax Relief Measures implemented by the Macao SAR Government, the exemption allowance for taxable income from the profits tax for 2023 is MOP 600,000, and the income exceeding MOP 600,000 will be taxed at a rate of 12%.

**A reminder from IPIM:** The advantage of Macao's profits tax system is that the tax exemptions awarded after the assessment benefit most small and medium-sized enterprises (SMEs), lightening their tax burden. The low tax rate of only 12% further benefits the development of large enterprises. Investors can refer to the following examples:

Taxable Income (MOP)	The Taxable Part of Taxable Income that Exceeds MOP600,000 (12% Tax Rate Applied)	Tax Payable	The Actual Proportion of Tax Payable to Taxable Income
600,000 or below	0	0	0.00%
1,000,000	400,000	48,000	4.80%
2,000,000	1,400,000	168,000	8.40%
3,000,000	2,400,000	288,000	9.60%
5,000,000	4,400,000	528,000	10.56%
10,000,000	9,400,000	1,128,000	11.28%
15,000,000	14,400,000	1,728,000	11.52%
20,000,000	19,400,000	2,328,000	11.64%
100,000,000	99,400,000	11,928,000	11.93%

*The above examples do not reflect the actual taxation/assessment behaviour of the administrative authorities and the practicing accounting units, and are for reference only.*

# Useful Information for Investment

## 20 Frequently Asked Questions (FAQ) about Investing in Macao

### Q2. What is the difference between investing and conducting business in Macao in the name of natural person (Individual Entrepreneur or Commercial Entrepreneur) and corporate body (Company or Commercial Entrepreneur)?

Investors can conduct business activities in Macao either as a sole proprietor or as a legal person proprietor. A sole proprietor is a natural person who funds independently and runs a commercial enterprise in his/her own name or through a third party. The proprietor is responsible for all debts of the business.

A legal person proprietor is composed of shareholders who provide assets (money or labour service) as the capital of the company, jointly engage in profitable economic activities, and then distribute the profits to the shareholders. The shareholders shall bear the responsibility according to the type of company:

**General partnership:** Composed of two or more shareholders who bear supplementary responsibility to the company and are jointly liable for the debts of the company.

**Simple limited partnership:** Composed of unlimited liability shareholder(s) and silent partner(s). The silent partner is responsible only for the amount of capital they have contributed, but not responsible for the company's debts and cannot contribute capital in the form of labour services; unlimited liability shareholders are responsible for the company's debts with unlimited liability.

**Partnership limited by shares:** Silent partners contribute capital by subscribing to shares and are only responsible for the shares they subscribe to, but cannot contribute capital in the form of labour services; unlimited liability shareholders are responsible for the company's debts with unlimited liability.

**Limited company:** A limited company is the most common form of company that consists of two or more people. Shareholders are liable to the company in an amount limited to the amount of capital they contributed to the company, and the company's debts are limited to all of its assets.

**One-person company:** Funded independently by one person, and the company's capital is composed of a single share. The system of a one-person company is subject to the regulations of a limited company after necessary adjustments.

**Public company:** All of the company's capital is divided into equal shares and the company consists of at least three people. Shareholders are responsible for the shares they subscribe to but are not responsible for the company's debts. The company's debt liability is limited to its assets.

**A reminder from IPIM:** Implementing investment projects in Macao as a sole proprietor and corporate are both welcome, and each has its own characteristics. Investors can choose a suitable way to engage in business activities, and are welcome to contact our representative from the Investor's "One-stop Service" for further consultation.

### Q3. Is it necessary to apply for a license to invest and conduct business in Macao?

Macao generally does not restrict access to investment and business operations. However, for some specific commercial activities (such as factories, financial companies, restaurants, clinics), the company must first obtain the corresponding authorisation/permits/licences by the competent authority before they can officially be put into operation. In addition, the import and export activities of goods are subject to prior authorisation and business matters, such as the renovation of business premises, generally involve licences (such as import and export licences, engineering licences) with relevant administrative procedures.

**A reminder from IPIM:** Throughout the process of implementing an investment project, the application for a licence is related to whether the project can be legally implemented on time, which often concerns the investors. In order to assist investors in preparing for the licence application, IPIM arranges for investors the prior technical meetings with the licensing authority according to the actual situation, so the investors can get a clearer idea of the relevant administrative procedures. IPIM has also established the Investment Committee composed of multiple government departments and organisations to accelerate the implementation of the projects.

#### Q4. What should I pay attention to if I want to buy or lease an establishment to start a business in Macao?

Investors are advised to pay attention to several aspects beforehand, including the usage of the premises (e.g. industrial purpose), construction conditions (e.g. building height, entrances and exits), operating conditions (e.g. voltage) and location (e.g. certain businesses must keep a certain distance from certain locations), and then decide whether the conditions are suitable for the investment to be carried out. They also need to be aware of whether the premises have been illegally constructed and other problems.

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#### Q5. What kind of business incentives does the Macao SAR Government provide for investing and conducting business in Macao?

The government provides investors with a series of business incentives in various forms, including tax reliefs, loans, bank loan interest and financial leasing subsidies, and bank loan guarantees. The main measures are as follows:

**Investment incentives:** the Tax Incentives Regime for Companies Engaged in Scientific and Technological Innovation Activities, the Subsidy Scheme for Encouraging Enterprise Upgrading and Development, and the Tax Incentives within the Scope of Industrial Policy

**SME support:** the SME Aid Scheme, the SME Credit Guarantee Scheme, and the SME Credit Guarantee Scheme for Special Projects

**Youth entrepreneurship:** Young Entrepreneurs Aid Scheme

**Employment support:** Employment allowance for boosting enterprise recruitment

For details, please refer to the following links:

- Finance Services Bureau website: <https://www.dsf.gov.mo/> (Tax Incentives Regime for Companies Engaged in Scientific and Technological Innovation Activities)
- Guidelines on administrative procedures of the Economic and Technological Development Bureau: [https://www.dsedt.gov.mo/zh\\_TW/web/public/pg\\_apg](https://www.dsedt.gov.mo/zh_TW/web/public/pg_apg) (Subsidy Scheme for Encouraging Enterprise Upgrading and Development, Tax Incentives within the Scope of Industrial Policy, Small & Medium Sized Enterprises Schemes, Young Entrepreneurs Aid Scheme)
- Social Security Fund website: <http://www.fss.gov.mo> (Employment allowance for encouraging enterprise recruitment)

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#### Q6. What documents or preparations are required for the incorporation of a company through IPIM? How long does the process take?

- The identity documents of the shareholders and administrators (directors) (if the shareholders are married, the identity documents of the spouses must also be submitted)
- An appropriate Macao address for registration
- Trade name of the company
- Fill out the relevant forms provided by IPIM

After signing the Articles of Association, IPIM will immediately register the company with the Commercial Registry Office, and apply for the declaration of commencement of operation with the Finance Services Bureau. When the application has been processed by the relevant departments, IPIM will collect and organise for the investors, which usually takes about 15 workdays.

# Useful Information for Investment

## 20 Frequently Asked Questions (FAQ) about Investing in Macao

### Q7. What identity document is required?

Generally speaking, the identity document refers to an ID card or passport issued by the authority in an individual's place of residence. People's Republic of China Resident Identity Card is applicable for Mainland investors.

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### Q8. What types of addresses can be used as the registered address of a company?

Investors can choose commercial offices, space in industrial building and shops as the registered addresses of a company, but the Macao Post Office Box cannot be used as a registered address.

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### Q9. What are the requirements for the wording of trade names?

The trade name must be in one of the official languages of the Macao SAR (Chinese and Portuguese), or in both languages. If an English trade name is used, both Chinese and Portuguese names must also be added; the wording of the trade names in the relevant languages (Chinese, Portuguese and English) must be basically corresponding.

The trade name may require the addition of a mandatory company suffix (such as S.A., Lda., S.C., S.C.A. and S.N.C) according to the business type.

**A reminder from IPIM:** The Certificate of Admissibility of Trade Name is issued by the Commercial and Movable Property Registry. The trade name may not be able to be registered because it does not comply with the statutory principles, which may delay the application processing time. Regarding the company incorporation projects handled by IPIM, IPIM will maintain communication and coordinate with the Commercial and Movable Property Registry, and closely follow up the process of trade name registration.

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### Q10. How much is the administrative fee for the incorporation of a company through IPIM?

For company incorporation through the Investor's "One-stop Service" of IPIM, the related services provided by IPIM are totally free of charge. Investors are only required to pay the statutory handling fees and taxes as required for company incorporation (mainly including application fees for the Certificate of Admissibility of Trade Name, company registration fees, notary fees, and stamp duty).

**A reminder from IPIM:** For investors who plan to set up a company with the statutory minimum registered capital of MOP 25,000, IPIM will initially collect approximately MOP 1,000 to pay the fees to the relevant departments on behalf of the investors. Please contact our representative of the Investor's "One-stop Service" of IPIM for further enquiries.



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**Q11. How much capital is required for incorporating a company in Macao? Does the registered capital need to undergo any assessment procedures?**

According to the law, the minimum amount of registered capital required for setting up a limited company is MOP 25,000, and there is no upper limit. The company does not need to submit any documents for capital assessment during the incorporation process.

**A reminder from IPIM:** For companies of a specific type or those engaged in a specific business, the regulations on the amount of registered capital are different. For example, the minimum amount of registered capital required for a public company and a partnership limited by shares is MOP 1 million, the minimum amount of registered capital required for a financial leasing company is MOP 10 million, and the minimum amount for companies specialising in travel agency business is MOP 1.5 million. Please contact our representative of the Investor's "One-stop Service" of IPIM for further consultation.

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**Q12. How many shareholders and directors are required to register a limited company?**

A limited company should have at least two and at most 30 shareholders. A limited company can be managed and represented by one or more directors, and these members can be shareholders or non-shareholders.

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**Q13. Is there any restriction on the nationality of a company's shareholders?**

There is no existing law related to any restrictions on the nationality of shareholders of a company registered in Macao.

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**Q14. When setting up a company, is it necessary for the shareholder(s) to come to Macao to sign relevant documents in person?**

Shareholders can choose to complete the company registration process in person, or authorise a representative to come to Macao for the incorporation.

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**Q15. Is it necessary that a certain percentage of the company's shares needs to be held by Macao residents for setting up the company in Macao?**

The current law does not involve any mandatory provisions on the holding of shares by Macao residents for the incorporation of companies in Macao.

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**Q16. Can foreign companies (including those from Mainland China) be shareholders of a company registered in Macao? Can the company be wholly owned by a foreign company?**

A foreign legal person can set up a new company in Macao as one of its shareholders. According to the current Commercial Code of Macao, the incorporation of a limited company must involve at least two shareholders. If there is only one shareholder, the corporate body can establish a company as a one-person company. Alternatively, the foreign legal person can operate its business(es) by setting up a permanent office in Macao (that is, the company's domicile and the main administrative organ are not located in Macao, but the company operates business(es) in Macao for a long period of time; the branch company is a branch affiliate to the parent company or is a relatively independent business unit, which generally does not have a separate legal personality and does not have a separate legal status).

# Useful Information for Investment

## 20 Frequently Asked Questions (FAQ) about Investing in Macao

### Q17. Do companies need to submit accounts through an accountant every year? What are Group A and Group B taxpayers of Profits Tax?

According to Article 4 of the Profits Tax Regulation approved by the current Law No. 21/78/M, Group A taxpayers of the Profits Tax must prepare and submit accounts via certified practising accountants to verify taxable profits. Other than that, it is not mandatory for a certified practising accountant to prepare and submit accounts.

Group A taxpayers refer to:

- Public companies and partnership limited by shares;
- Companies of any nature, incorporated with not less than MOP 1 million of capital or generating not less than MOP 1 million of taxable profit in average over the past three consecutive years;
- Companies of any nature that act as an ultimate parent entity\*;

\* Ultimate parent entity refers to a constituent entity of a multinational enterprise group that also meets the following conditions: it owns a sufficient interest in other constituent entities; it compiles consolidated financial statements in accordance with accounting standards; its aforesaid interest is not directly or indirectly owned by any other constituent entities.

- For example, a multinational group has one or multiple companies that are located outside of Macao and has more than 50% of equity or control rights; the parent company of the group is established in Macao, and none of other members of the group has more than 50% of equity or the control rights of the parent company, as such, this parent company in Macao is deemed the ultimate parent entity.

The above example is for reference only. The specific definitions are subject to the International Financial Reporting Standards 10 (IFRS 10) – Consolidated Financial Statements annexed to dispatch no. 44/2020 issued by the Secretary for Economy and Finance.

- Other individuals or collective persons who keep appropriately compiled accounts and have submitted application for inclusion in this category by 31 December of the fiscal year. If the taxpayer starts their business in the last quarter of that year, the application period will end on 31 January in the following year.

Taxpayers who are not classified as Group A are classified as Group B taxpayers. Generally, they are small, medium and micro-sized enterprises without a formal accounting system, and the Financial Services Bureau assesses their annual income as the basis for taxation.

**A reminder from IPIM:** Group A taxpayers must report the previous year's income through a certified practising accountant between April and June every year, and Group B taxpayers must submit the M/1 Annual Income Declaration between February and March every year to declare the previous year's income.

**Q18. After the company is registered, can shareholders change the company name and/or registered address?**

After the company is registered, shareholders can change the company name and/or registered address as needed.

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**Q19. After setting up a company in Macao (as a director, member of the management or technician), can a non-Macao resident automatically be recognised as a legal member of the labour force?**

If a non-Macao resident wishes to work in Macao, he/she must submit an employment permit application to the Labour Affairs Bureau by an employer of a company registered in Macao in accordance with Law No. 21/2009 – the Law on Employment of Non-Resident Workers. If the employment permit application is approved, the employer or its agent must go to the Public Security Police Force to apply for the “Authorisation to Stay for Non-resident Workers”, and the employed person can work in Macao only after the authorisation is granted.

The relevant application can be handled by employers or employers’ representatives at the Non-resident Workers Employment Department of the Labour Affairs Bureau, located on the 9<sup>th</sup> floor of Edifício Long Cheng, 614A-640, Avenida do Dr. Rodrigo Rodrigues, Macao. After the application has been processed and approved, the employed non-local workers must go to the Public Security Police Force of Macao to apply for the Non-resident Worker’s Identification Card (also known as “Non-resident Worker’s Card”) before they are allowed to work in Macao.

**A reminder from IPIM:** Investors should pay special attention to the fact that non-local residents will not automatically obtain the legal status to work in Macao after establishing a company in Macao as a shareholder or director.

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**Q20. Can investors from Mainland China apply Business Visit Endorsements for multiple trips to Macao at the relevant departments in Mainland China based on the establishment of company(-ies) in Macao?**

The endorsements for mainland investors to travel to and from Macao are issued by the competent authorities in Mainland China in accordance with relevant regulations.



# Business Incentives Measures

Macao adopts a low and simple taxation regime, which is an effective incentive measure to attract investment to the city. A Profits Tax rate of no more than 12% is applicable to all types of investors. As a free port and a separate customs territory, Macao levies no import duties on most incoming goods, while the SAR Government imposes no restrictions on the transfer of profits. The government also offers many incentives in various areas to attract investment to Macao.





## Tax Incentive Regime for Companies Engaged in Scientific and Technological Innovation Activities

The SAR Government has launched a Tax Incentive Regime for Companies Engaged in Scientific and Technological Innovation Activities in a bid to facilitate technological innovation and the establishment of a smart city, support the development plan of the Guangdong-Hong Kong-Macao Greater Bay Area, promote the development of technological innovation in the Macao SAR and foster a moderately diversified development of local industries. Eligible enterprises may apply to the Financial Services Bureau.

*(Competent department: Financial Services Bureau)*



*(For details, please scan the QR code)*

### Scope of the tax incentive regime

Upon approval, eligible enterprises are entitled to the following tax incentives:

#### Stamp duty for conveyance of immovable property

Stamp duty for conveyance of immovable property is exempted for the enterprises that have obtained an immovable property by compensated means for their business operation (immovable properties of residential usage are inapplicable; each applicant can enjoy exemption for one immovable property only).

#### Property tax

Property tax of the immovable property concerned is exempted for a duration of five fiscal years.

#### Profits tax

Enterprises are exempt from profits tax for three years from the time a declaration of taxable profits has been submitted (profits distributed by the enterprises to equity holders or dividends to shareholders also apply).

#### Salaries tax

Employees engaged in administrative management and technological research and development are entitled to twice the exemption amount of salaries tax for 3 years from the time of approval.

# Business Incentives Measures

## Technology Enterprise Certification Program

The Technology Enterprise Certification Program (“the Program”) aims to build a development ladder for local technology enterprises, aid their development and enhance the foundation of Macao’s technology and innovation landscape by identifying qualified local technology enterprises through an evaluation system, as well as facilitating their expansion of business through granting different levels of official certification in coordination with the various support measures offered by Macao SAR Government.

Companies applying for the Program will be assessed in various aspects such as content and size of the business, research and development status and level of innovation. Qualified technology enterprises will be granted the certification of “Promising Technology Enterprise”, “Growth Technology Enterprise” and “Key Technology Enterprise” in an ascending order, with the validity period of three years.

*(Competent department: Economic and Technological Development Bureau)*



*(For details, please scan the QR code)*

## Subsidy Scheme for Encouraging Enterprise Upgrading and Development

The implementation of the Subsidy Scheme for Encouraging Enterprise Upgrading and Development aims to encourage business owners to enhance their enterprises’ competitiveness, facilitate moderately diversified and sustainable economic development, and is particularly for achieving the objectives of industrialisation, technological innovation, enterprise transformation, operation and production condition enhancement, and others.

*(Competent department: Economic and Technological Development Bureau)*



*(For details, please scan the QR code)*

### Loan interest subsidy

According to Chief Executive’s Decision No. 39/2021, the maximum annual subsidy rate for loan interest subsidy is 4%, the maximum total loan amount eligible for subsidy each year is MOP 600 million, and the maximum amount of loan eligible for subsidy each year for each beneficiary is MOP 10 million.

### Financial lease rental subsidy

According to Chief Executive’s Decision No. 39/2021, the maximum annual subsidy rate for the financial lease rental subsidy is 4%, the maximum total for the financial lease rental amount eligible for subsidy each year is MOP 200 million, and the maximum financial lease rental amount eligible for subsidy each year for each beneficiary is MOP 10 million.

### Scope of subsidy

An interest or rental subsidy is offered to eligible business owners who, by means of bank loan or financial leasing, carry out investment projects in the Macao SAR that benefit the achievement of the aim of this scheme, with a maximum subsidy period of 4 years. The maximum annual subsidy rate, the maximum limit of total loan/rental amount eligible for subsidy each year, as well as the maximum loan/rental amount eligible for subsidy each year for each beneficiary of this subsidy scheme are subject to determination by Chief Executive’s Decision published in the Official Gazette of the Macao SAR.

## Funding for enterprise innovation and R&D and for Industry-University-Research Partnership for Enterprises

### Funding for enterprise innovation and R&D

In line with the Macao SAR Government's policies, FDCT is committed to enhance innovation and R&D in Macao enterprises, create a research-friendly environment, and inspire enterprises to increase their R&D investment through providing financial support, so as to further promote the industry-university-research partnership, facilitate the transformation of scientific research achievements, cultivate emerging industries, and promote the moderately diversified development of related industries in Macao.



*(For details, please scan the QR code)*

### Funding Scheme for Industry-University-Research Partnership for Enterprises

In line with the Macao SAR Government's policies of science and technology development, this Scheme is devised to encourage enterprises to focus on scientific research and development, facilitate the industry-university-research partnership in tackling technical issues occurring in their production and operation, provide part of the funding of R&D costs to enterprises that have successfully matched with their partners through the Online Industry-University-Research Matching Platform of FDCT, so as to promote the implementation of R&D achievements and solutions.

*(Competent department: Science and Technology Development Fund)*

## Tax Incentives within the Scope of Industrial Policies

The present regime certifies the concession of tax benefits to entrepreneurs whose investment projects can contribute to the industry of the Territory; stimulating the increase of investment, promoting the growth and developing the industry in the Territory, namely in what concerns increasing the productive efficiency and level of technology, the manufacture of new products and other developments within the scope of manufacturing.

*(Competent department: Economic and Technological Development Bureau)*



*(For details, please scan the QR code)*

### Scope of the tax incentives:

1. Exemption from the payment of Industrial Tax;
2. 50% reduction on the profits tax;
3. 50% reduction of the stamp duty for the conveyance of properties, as long as such properties are used exclusively in the exercise of the respective industrial activity, including the establishment of the related commercial, administrative and social services;
4. 50% reduction of the tax on donations regarding the conveyance of property in the situation mentioned in the previous paragraph;
5. Complete exemption from payment of stamp duty for the conveyance of properties when referring to a reorganisation project wherein the conveyance of ownership of one or several industrial establishments goes to a single juristic person;
6. Exemption from the urban housing tax regarding the lease of property used exclusively for industrial purposes for a period not greater than 10 years for those on the Macao Peninsula and 20 years on the Islands.

# Business Incentives Measures

## Small & Medium Sized Enterprises Schemes

To facilitate the development of SMEs, strengthen their competitiveness and improve the over-all business environment, the SAR Government has launched three supportive schemes dedicated to SMEs (SME Aid Scheme, SME Credit Guarantee Scheme, and SME Credit Guarantee Scheme Designated for Special Projects). SMEs refer to enterprises that are operated by natural person proprietors or legal person proprietors who meet the following requirements:

1. Tax registered at the Financial Services Bureau;
2. No more than 100 employees;
3. The personnel employed as mentioned in the previous point must perform relevant work in Macao.

The natural person proprietor must be Macao residents; the legal person proprietor must have over 50% of their capital contributed by Macao residents.

*(Competent department: Economic and Technological Development Bureau)*



*(For details, please scan the QR code)*

### 1. SME Aid Scheme

The purpose of the scheme is to help SMEs improve their business environment and operation capability with interest subsidy.

#### Scope of Aid

- Purchase of equipment needed for operation;
- Renovation, decoration and expansion of business premises;
- The capital for signing commercial concession or franchising agreements;
- Acquisition of right to exclusive use of technology and intellectual property rights;
- Launching of advertising and promotion campaigns;
- Enhancement of operating capacity and competitiveness;
- Use as working capital;
- Address to economic and financial difficulties owing to abnormal, unpredictable or force majeure events.

The maximum amount of aid per enterprise is MOP 600,000. The maximum period for payment of the loan is 8 years. The SAR Government will also provide opportunities for further assistance for a second chance for application to eligible enterprises that have already repaid the assistance in full.



## 2. SME Credit Guarantee Scheme

The Scheme aims to assist SMEs to obtain bank financing, which cannot be used for repaying existing debts, by providing credit guarantees without particular restrictions on the form of loan.

### Scope of Credit Guarantee

The SME Credit Guarantee Scheme provides each beneficiary enterprise a credit guarantee up to 70% of the amount of the bank loan it had applied for with a maximum guarantee amount of MOP 4.9million, excluding interest and other expenses related to repayment of the loan. The repayment period of the loan is limited to a maximum of 5 years, counting from the drawdown date.

## 3. SME Credit Guarantee Scheme Designated for Special Projects

The SME Credit Guarantee Scheme Designated for Specific Projects provides SMEs with credit guarantee of up to 100% of the bank loans needed for financing specific projects, supporting them to launch specific projects on enterprise innovation and transformation, brand advertising and promotion, improvement of product quality, as well as launching new business activities.

Besides, the Scheme also aims to assist SMEs directly affected by abnormal, unpredictable or force majeure events, particularly natural disasters or epidemic outbreaks, to obtain bank financing to resolve short-term liquidity difficulties, such as paying the employees' salaries and rental of business premises. The Scheme aims to assist SMEs to obtain bank financing, which cannot be used for repaying existing debts, by providing credit guarantees without particular restrictions on the form of loan.

### Scope

The maximum amount of loan eligible for guarantee is MOP 1 million. The amount of credit guarantee provided does not include interest and other expenses related to repayment of the loan. The repayment period of the loan is limited to a maximum of 5 years, counting from the drawdown date.

# Business Incentives Measures

## Tax Incentive Regime for Financial Leasing Companies

Pursuant to Law no. 7/2019 “Tax Incentive Regime for Financial Leasing Companies”, tax incentives mainly cover stamp duty and profits tax.

*(Competent department: Financial Services Bureau)*



*(For details, please scan the QR code)*

### Stamp Duty

Stamp duty is exempted for business activities including incorporation of financial leasing companies or subsidiaries and increase or addition of capital, financial leasing contracts regarding capital goods (except for immovable properties), as well as interest and commissions related to financial leasing activities. In addition, financial leasing companies are also exempt from stamp duty on conveyance of property that is obtained by compensated means and is only used for business operations. (Each financial leasing company may enjoy tax exemption for one immovable property only with an exemption allowance of up to MOP 500,000). In case the immovable property is conveyed or used for other purposes within five years of the acquisition, the exemption shall become invalid and the exempted tax shall be repaid.

### Profits Tax

The maximum replacement and amortisation rates of the deductible value of fixed assets under financial leases are tripled; the provision for bad and doubtful accounts of companies operating financial leasing activities is deemed as operating expenses and is therefore tax-deductible, of which the maximum amount can be increased to 10% of the total accounts receivable; the profits tax rate of 5% is applicable for the profits obtained from financial leasing activities operated by the financial leasing companies, while the profits tax on the profits from the said activities operated and taxed abroad is exempt. The relevant tax incentives for profits obtained from financial leasing activities also apply to the dividends distributed to shareholders.

## Young Entrepreneurs Aid Scheme



To encourage the youth of Macao to explore new options and opportunities other than traditional career tendencies, realise their entrepreneurship aspirations, as well as to inject new impetus into Macao's economic development, the Young Entrepreneurs Aid Scheme provides interest-free assistance to local youth with entrepreneurship aspirations but lacking resources to help alleviate their financial pressure during the early stages of their start up.

*(Competent department: Economic and Technological Development Bureau)*



*(For details, please scan the QR code)*

### Scope of Aid

Applications are open to young entrepreneurs of Macao and limited companies with over 50% of capital contributed by young Macao entrepreneurs. Assistance shall be dedicated to the following purposes:

- Purchase of equipment needed for the enterprise's operation;
- Decoration work carried out for the commercial enterprise's business premises;
- Entering into commercial concession contracts or franchising contracts;
- Acquisition of right to exclusive use of technology or intellectual property rights;
- Conducting advertising and promotion campaigns;
- Use as the commercial enterprise's working capital.

The maximum amount of assistance is MOP 300,000, with a maximum repayment period of 8 years.

# Business Incentives Measures

## Support and Incentive Measures for the MICE Industry



To further promote the growth of Macao's MICE industry, the SAR Government has been assisting the organisation of local MICE events through a series of support and incentive measures, thereby cultivating and developing the city's own signature events. The government also supports organisers from different regions to host events in Macao and local MICE practitioners to engage in exchange and collaboration with other regions in order to make Macao the ideal destination for different types of MICE events.

*(Competent department: IPIM)*



*(For details, please scan the QR code)*

### "One-stop Service" for MICE Bidding and Support

Macao Trade and Investment Promotion Institute (IPIM) provides comprehensive services to event organisers who are interested in hosting conventions or exhibitions in Macao. IPIM also designates personnel to follow up before, during and after the events, and offer necessary support according to different needs. The services include: Providing latest MICE information in Macao; coordinating with other government departments or authorities in Macao to help event organisers complete different administrative procedure; assisting event organisers in holding activities in local community to enhance event participants' experience; providing financial support for organising events in Macao.

### Convention and Exhibition Stimulation Programme

The purpose of this Programme is to provide financial support to organisers who plan to host conventions and exhibitions in Macao Special Administrative Region, so as to enhance the internationalisation, marketisation, professionalism, digitalisation and green development of conventions and exhibitions, and to enhance the competitiveness of MICE industry, to promote the moderate economic diversification of Macao, building Macao into an internationally renowned MICE destination, enhancing the role of the MICE industry in terms of driving other industries forward, further promoting regional co-operation, and attracting more conventions and exhibitions, and business tourists to Macao.



*(For details, please scan the QR code)*



## Stimulation Programme for Professional Training and Education in the Convention and Exhibition Sector

This Programme aims to provide financial support for organisers which provide training in the areas of convention and exhibition, as well as for enterprises and non-profit associations that recommend their personnel to attend training or examinations in relation to conferences and exhibitions. The goal is to train talents for the MICE industry, and to enhance the overall level of the existing employees.



*(For details, please scan the QR code)*

## Financial Support Programme for Participation in Exhibitions and Trade Fairs

The purpose of this Programme is to provide financial support to enterprisers and non-profit associations legally established in the Macao Special Administrative Region to participate in exhibitions in commercial and trade area, improving enterprises' external exchange and co-operation, publicity and business development via the platform provided by exhibitions.

Online application



*(For details, please scan the QR code)*

Financial Support Programme for Participation in Exhibitions and Trade Fairs



*(For details, please scan the QR code)*

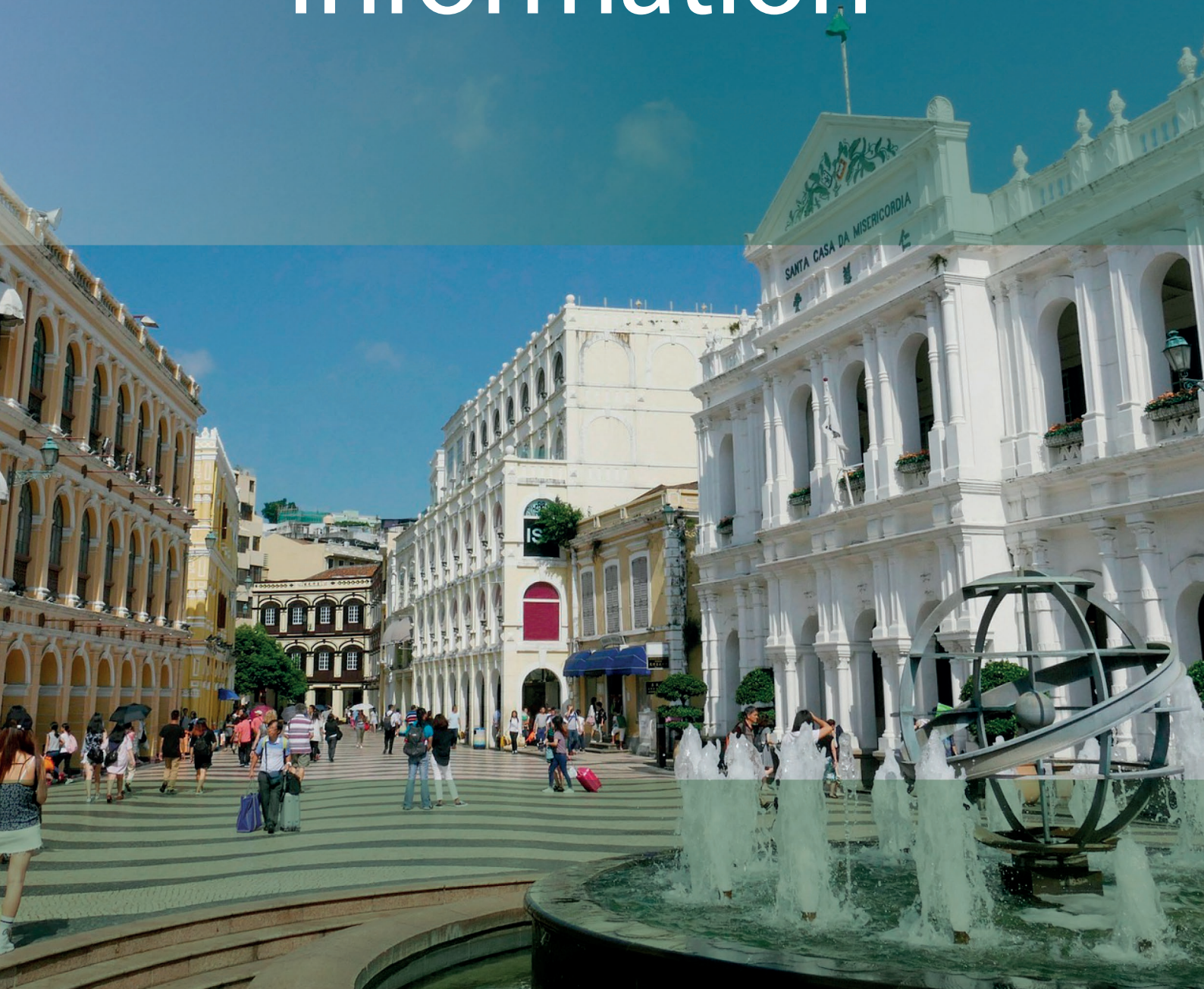
## E-Commerce Promotion Incentives Scheme

The purpose of the Scheme is to motivate small and medium sized enterprises in Macao to seize cross-border market opportunities through effective and wide publicity enabled by B2B E-Commerce platforms, and the internet and "internet+" promotion and sales model by B2C E-Commerce platforms.



*(For details, please scan the QR code)*

# IPIIM's Services and Contact Information



## Services provided by the Macao Trade and Investment Promotion Institute

Macao Trade and Investment Promotion Institute (IPIM) is responsible for assisting the Chief Executive in researching and formulating economic policies regarding the promotion of external co-operation, introduction of investment, convention and exhibition industry, economic and trade co-operation between China and Portuguese-speaking countries, also in applying conducive measures to promote the implementation of these policies.

### Investor's "One-stop Service"

Through the Investor's "One-stop Service", the Macao Trade and Investment Promotion Institute (IPIM) designates staff to provide comprehensive support and assistance to those who are planning to implement investment projects in Macao. The services include providing information about Macao's business environment, assisting company incorporation procedures and licence applications, and giving information and advice in relation to taxation and commercial law, in order to provide a more friendly way for investors to conduct business and shorten the time spent on administrative procedures. Moreover, the Investment Committee composed of multiple government departments and institutions will provide assistance by following up on the projects, such as clarifying the administrative procedures required for their commencement and implementation, and providing specific suggestions to investors.



*(For details, please scan the QR code)*

#### **Performance pledge:**

##### **Investor's "One-stop Service" – consultation**

A meeting will be arranged between IPIM's personnel and investors to handle enquiries on "One-stop Service", investment advice and business-matching services within 2 working days. Reservation can be made by mail, fax, telephone, email or in person.

##### **Notarial services for incorporation and company registration**

Incorporation formalities will be arranged within 10 working days after all required documents have been collected.

##### **Designated personnel to follow up investor's project in Macao**

After receiving the investor's preliminary proposal for investment in Macao, personnel will be designated within 2 working days to follow up the investment project.



# IPIM's Services and Contact Information

## Services provided by the Macao Trade and Investment Promotion Institute

### Online Business Matching Service Platform



*(For details, please scan the QR code)*

IPIM provides self-service business matching services for domestic, overseas and local investors through the "Online Business Matching Service Platform" (<https://bm.ipim.gov.mo/>), to assist companies in opening up markets and promoting economic and trade co-operation and exchange. Investors only need to register on the platform and log in with their account to participate in the business matching activities organised by IPIM. They can also promote their projects or look for co-operation projects on the platform, and systematically get paired up with suitable companies. Moreover, the platform offers automated scheduling tools for business matching, through which users can check the meeting schedules and receive notifications related to business-matching meetings.

In addition, to give more exposure to emerging business opportunities and investment projects, the platform has set up a "Business Opportunities Corner" featuring subsections organised by topic. The subsections currently are "Guangdong-Hong Kong-Macao Greater Bay Area Co-operation Database", "Investment Projects in Portuguese-speaking Countries", "Trade and Investment Projects" and "Business Matching for Epidemic Prevention Supplies". Investors can look for projects based on their own development at any time and IPIM will follow up and coordinate the matching and negotiations between the two parties.

#### **Performance pledge:**

##### **Assistance in looking for co-operation partners/services**

All written requests for registration and the technical support for the "Online Business Matching Service Platform" will be responded to within 5 working days.



## Facilitation Services for Commercial Registration in Nine Cities of Guangdong-Hong Kong-Macao Greater Bay Area



*(For details, please scan the QR code)*

In order to encourage Macao enterprises to invest in cities in the Greater Bay Area by optimising the commercial registration procedures of the Guangdong-Hong Kong-Macao Greater Bay Area for Macao enterprises, the Macao Trade and Investment Promotion Institute (IPIM) roll out the Facilitation Services for Commercial Registration in Nine Cities of Guangdong-Hong Kong-Macao Greater Bay Area, which assist Macao enterprises and citizens in completing commercial registration for investing or starting up business in the nine Mainland cities of the Greater Bay Area, namely Guangzhou, Shenzhen, Zhuhai, Foshan, Huizhou, Dongguan, Zhongshan, Jiangmen, Zhaoqing. The services include consultation on commercial registration in the nine Mainland cities of the Greater Bay Area, collection of commercial registration documents, forwarding written documents to relevant authorities and collection of operating licences, and postal fee payment.

## “One-stop Service” for MICE Bidding and Support

IPIM provides comprehensive support services to MICE event organisers who are interested in hosting conventions and exhibitions in Macao. IPIM's services include attracting renowned overseas MICE events to Macao, providing MICE information to event organisers, assigning personnel to assist in and follow up the implementation of events held in Macao, assisting and following up the Convention and Exhibition Support Programme applications, carrying out promotion activities at local and overseas events participated by IPIM, assisting companies established in Macao to organise events, and linking them up with MICE service providers, as well as assisting them in searching for business partners.



*(For details, please scan the QR code)*

### **Performance pledge:**

#### **“One-stop Service” for MICE Bidding and Support**

A meeting will be arranged between IPIM's personnel and investors to handle enquiries on “One-stop Service” for MICE bidding and support in Macao within 2 working days. Reservation can be made by mail, fax, telephone, email or in person.

# IPIM's Services and Contact Information

## Services provided by the Macao Trade and Investment Promotion Institute

### Support for Local Enterprises to Participate in Economic and Trade Activities

IPIM organises delegations to participate in various exhibitions and economic and trade activities held in Macao or overseas each year, and provides a number of financial incentives to boost participation. IPIM also encourages local enterprises to use the exhibitions' economic and trade platform to display their products and facilitate direct contact with customers for the best promotional effect.

#### Performance pledge:

##### **Application for participating in economic and MICE events organised by IPIM**

Regarding the applications for joining the delegation to economic and MICE events, IPIM will notify applicants about the result within 3 working days after the application deadline on the condition that all required documents have been collected.

### Services for Lusophone Markets

With the objective of promoting Macao as the Commercial and Trade Co-operation Service Platform between China and Portuguese-speaking Countries, the Lusophone Markets Economic and Trade Promotion Department of the Macao Trade and Investment Promotion Institute provides a variety of services for companies from Portuguese-speaking Countries intending to develop the Mainland Chinese market, and for companies from Mainland China, Macao and other regions intending to expand businesses in Portuguese-speaking Countries. The services include organising business delegations to visit PSCs, staging PSC business promotion events, China-PSC Business Compass, and providing online and offline promotion for PSC enterprises and their products.

#### Performance pledge:

##### **China-PSC Business Compass**

Regarding enquiries made via in-person visit, phone, email, letter, fax, or message to customer service system of the Economic and Trade Co-operation and Human Resources Portal between China and Portuguese-speaking Countries, IPIM will reply within 10 working days.

## Economic & Trade Co-operation and Human Resources Portal between China and Portuguese-speaking Countries

The 4<sup>th</sup> Ministerial Conference of the Forum for Economic and Trade Co-operation between China and Portuguese-speaking Countries (Macao) and the Ceremony of the 10<sup>th</sup> Anniversary of the Establishment of the Forum was held in Macao on 5 November 2013. At the conference, the Central Government expressed its support regarding Macao's construction of a commercial and trade service centre for SMEs of PSCs, a product distribution centre for PSCs and a centre for conventions and exhibitions for economic and trade co-operation between China and PSCs. A series of supports were also launched, including setting up a communication, interaction and information sharing platform for bilingual professionals and enterprises from China and PSCs.



*(For details, please scan the QR code)*

Under the guidance of the Ministry of Commerce of the People's Republic of China and the Secretary for Economy and Finance of the Macao SAR, the "Economic & Trade Co-operation and Human Resources Portal between China and Portuguese-Speaking Countries" was officially launched on 1 April 2015. The portal provides information on conventions and exhibitions held in China and PSCs, PSC economic and trade information, and information on commercial legislation in PSCs, PSC food and non-food product database, Chinese-Portuguese bilingual personnel database, professional service database and PSC investment project database. The portal also serves as an online platform for economic and trade co-operation and exchange between China and PSCs.

**Convention and Exhibition Information:** provides the latest information on events held in China and PSCs;

**Economic & Trade Information and Business Legislation in relation to PSCs :** users may look up information about the investment environment, market information, investment projects, related regulations and laws of Mainland China, Macao and PSCs;

**PSCs Food Product Database:** provides information on food products from different PSCs and their suppliers. Users can also purchase some of the PSC food products online through this database;

**PSCs Non-food Product Database:** provides information on non-food products from different PSCs and their suppliers. Users can also purchase some of the PSC non-food products online through this database;

**Chinese-Portuguese Bilingual Personnel Database:** contains information on Chinese-Portuguese bilingual professionals with backgrounds in translation, convention and exhibition, public relations, banking, engineering or other fields. Users may search for bilingual professionals or register themselves as bilingual talent;

**Professional Service Database:** provides information on professional service providers in PSCs;

**Investment Project Database:** provides information on large-scale investment projects in PSCs.

# IPIM's Services and Contact Information

## Services provided by the Macao Trade and Investment Promotion Institute

### Pavilion of China-Portuguese-speaking Countries Commercial and Trade Service Platform

Aiming to further expand the function as a Commercial and Trade Co-operation Service Platform between China and Portuguese-speaking Countries, and combining the Complex of Commerce and Trade Co-operation Platform for China and Portuguese-speaking Countries to foster collaboration in areas including trade, conventions and exhibitions, culture and creativity between China and PSCs, IPIM has set up the Pavilion of China-Portuguese-speaking Countries Commercial and Trade Service Platform in Basement Level 1. Covering around 1,800 square metres, the Pavilion features more than 2,000 products and a great deal of multi-media to showcase the developments of China-PSC platform in a multi-faceted way. In order to serve as a communication bridge for business collaboration between Chinese and PSCs' enterprises, the Pavilion also has commercial and trade service facilities, explaining to enterprises and visitors from different parts of the world how Macao's China-PSC platform grew, the business environments in PSCs, as well as PSCs' products and services.

#### Guided tours and group tours service:

The Pavilion provides daily sessions of a free guide service for the public so as to allow visitors to have a deeper understanding of the development and progress of the China-PSCs Platform. Due to limited quotas, the guide service will be signed up on a first-come-first-served basis. The guide service can be provided in Cantonese, Portuguese, Mandarin and English.

In addition to the daily guide service, the Pavilion can provide a guide service by appointment for business associations, schools, school running organisations and non-profit organisations. The interested entities can contact our staff on (853) 2836 6814; or Email: [dpec@ipim.gov.mo](mailto:dpec@ipim.gov.mo) to discuss the visit date and detailed arrangements.

#### Address:

Basement Level 1 of the Complex of Commerce and Trade Co-operation Platform for China and Portuguese-speaking Countries in Rua Sul de Entre Lagos, Macau

**Tel:** (853) 2836 6814

#### Opening hours:

Monday to Friday 9:30–13:00 \ 14:30 – 17:30  
Closed on weekends and public holidays



## Representative Offices in Mainland China

Providing the Investor's "One Stop Service", offering bilateral services of commercial registration and policy consultation services for Macao and mainland investors, and assisting companies with the related procedures, in an effort to attract emerging industries and enterprises to invest in Macao.

Providing the "One-stop Service" for MICE Bidding and Support in Macao, latest information of MICE activities, preliminary review for Convention and Exhibition Support Programme applications, consultation on hosting exhibitions, and assisting mainland companies and institutions in organising conventions and exhibitions in Macao.

Assisting mainland companies in utilising Macao as a Commercial and Trade Co-operation Service Platform between China and Portuguese-speaking Countries to develop markets in Portuguese-speaking Countries, and providing business environment and investment information of the countries covered by the Belt and Road initiative and Portuguese-speaking Countries.

In inter-department collaboration with the Economic and Technological Development Bureau, the Macao Government Tourism Office, the Labour Affairs Bureau, the Monetary Authority of Macao and more, offering tourism promotion, case referral, policy consultation and document collection services.

### Contact information of Representative offices in Mainland China:

#### Hangzhou Representative Office

Room 707, Complex Building B of Zhejiang Foreign Trade and Economics, No. 468 Yan'an Rd, Hangzhou, Zhejiang Province, China  
Tel.: 86-571-2825 7336  
Fax: 86-571-2825 7350  
E-mail: info\_hz@ipim.gov.mo

#### Chengdu Representative Office

Room 506, Sheraton Chengdu Lido Hotel, No. 15, Section 1, Ren Min Zhong Road, Chengdu, Sichuan Province, China  
Tel.: 86-28-8626 2305  
Fax: 86-28-8626 2735  
E-mail: info\_cd@ipim.gov.mo

#### Shenyang Representative Office

Room 1905, Enterprise Square Tower B, No. 125 Qingnian Street, Shenhe District, Shenyang, Liaoning, China  
Tel.: 86-24-2251 8733  
Fax: 86-24-2251 8722  
E-mail: info\_sy@ipim.gov.mo

#### Fuzhou Representative Office

Floor 34, Room 02-2, SUC, No.55, Zhenwu Rd, Fuzhou, China  
Tel.: 86-591-8780 8660  
Fax: 86-591-2220 6788  
E-mail: info\_fz@ipim.gov.mo

#### Guangzhou Representative Office

Floor 33, Room 06A, Pearl River Tower, No.15 Zhujiang West Road, Tianhe District, Guangzhou, China  
Tel.: 86-20-2811 0804  
Fax: 86-20-3725 2162  
E-mail: info\_gz@ipim.gov.mo

#### Wuhan Representative Office

Room 601, Wuhan Tiandi-corporate Center 5, No. 1628, Wuhan, Hubei, China  
Tel.: 86-27-8228 8577  
Fax: 86-27-8226 7927  
E-mail: info\_wh@ipim.gov.mo

# IPIM's Services and Contact Information

## Contact Information of Government Departments and Related Institutions

### Members of the Investment Committee

#### Macao Trade and Investment Promotion Institute

Rua Sul de Entre Lagos, The office building of the Complex of Commerce and Trade Co-operation Platform for China and Portuguese-speaking Countries, 1-2 andar, Macau  
Tel.: (853) 2871 0300  
Fax: (853) 2859 0309  
E-mail: [ipim@ipim.gov.mo](mailto:ipim@ipim.gov.mo)  
Website: [www.ipim.gov.mo](http://www.ipim.gov.mo)

#### Economic and Technological Development Bureau

Rua Dr. Pedro José Lobo, nº 1-3, Ed. Banco Luso Internacional, 6 andar, Macau  
Tel.: (853) 2888 2088  
Fax: (853) 2871 2552  
E-mail: [info@dsedt.gov.mo](mailto:info@dsedt.gov.mo)  
Website: [www.dsedt.gov.mo](http://www.dsedt.gov.mo)

#### Macao Government Tourism Office

Alameda Dr. Carlos d'Assumpção, n.os 335-341, Edifício Hotline, 12.º andar, Macau  
Tel.: (853) 2831 5566  
Fax: (853) 2851 0104  
E-mail: [mgto@macautourism.gov.mo](mailto:mgto@macautourism.gov.mo)  
Website: [www.macautourism.gov.mo](http://www.macautourism.gov.mo)

#### Land and Urban Construction Bureau

Estrada de D. Maria II, n.º 33, Macau  
Tel.: (853) 2872 2488  
Fax: (853) 2834 0019  
E-mail: [info@dsscu.gov.mo](mailto:info@dsscu.gov.mo)  
Website: [www.dsscu.gov.mo](http://www.dsscu.gov.mo)

#### Fire Services Bureau

Avenida Doutor Stanley Ho, Macau  
Tel.: (853) 2857 2222  
Fax: (853) 2836 1128  
E-mail: [cb-info@fsm.gov.mo](mailto:cb-info@fsm.gov.mo)  
Website: [www.fsm.gov.mo/cb](http://www.fsm.gov.mo/cb)

#### Pharmaceutical Administration Bureau

Avenida do Comendador Ho Yin, Edifício de Escritórios do Governo (Qingmao), 19.º andar, Macau  
Tel.: (853) 2852 4708  
Fax: (853) 2852 4016  
E-mail: [info@isaf.gov.mo](mailto:info@isaf.gov.mo)  
Website: [www.isaf.gov.mo](http://www.isaf.gov.mo)

#### Municipal Affairs Bureau

Avenida de Almeida Ribeiro, n.º 163, Macau  
Tel.: (853) 2838 7333  
Fax: (853) 2833 6477  
E-mail: [webmaster@iam.gov.mo](mailto:webmaster@iam.gov.mo)  
Website: [www.iam.gov.mo](http://www.iam.gov.mo)

#### Financial Services Bureau

Avenida da Praia Grande, n.os 575, 579 e 585, Edifício 'Finanças', Macau  
Tel.: (853) 2833 6366  
Fax: (853) 2830 0133  
E-mail: [dsfinfo@dsf.gov.mo](mailto:dsfinfo@dsf.gov.mo)  
Website: [www.dsf.gov.mo](http://www.dsf.gov.mo)

#### Labour Affairs Bureau

Avenida do Dr. Francisco Vieira Machado, n.os 221-279, Edifício Advance Plaza, Macau  
Tel.: (853) 2856 4109  
Fax: (853) 2855 0477  
E-mail: [dsalinfo@dsal.gov.mo](mailto:dsalinfo@dsal.gov.mo)  
Website: [www.dsal.gov.mo](http://www.dsal.gov.mo)

#### Monetary Authority of Macao

Calçada do Gaio, no's 24 e 26, Macau  
Tel.: (853) 2856 8288  
Fax: (853) 2832 5432  
E-mail: [general@amcm.gov.mo](mailto:general@amcm.gov.mo)  
Website: [www.amcm.gov.mo](http://www.amcm.gov.mo)

#### Health Bureau

Edifício da Administração dos Serviços de Saúde, Rua Nova à Guia, n.º 339, Macau  
Tel.: (853) 2831 3731  
Fax: (853) 2871 3105  
E-mail: [info@ssm.gov.mo](mailto:info@ssm.gov.mo)  
Website: [www.ssm.gov.mo](http://www.ssm.gov.mo)

#### Environmental Protection Bureau

Estrada de D. Maria II, no's 32-36, Edifício CEM, 1 andar, Macau  
Tel.: (853) 2872 5134  
Fax: (853) 2872 5129  
E-mail: [info@dspa.gov.mo](mailto:info@dspa.gov.mo)  
Website: [www.dspa.gov.mo](http://www.dspa.gov.mo)

#### Macao Productivity and Technology Transfer Centre

Rua de Xangai n.º 175, Edifício ACM, 6-7 andares, Macau  
Tel.: (853) 2878 1313  
Fax: (853) 2878 8233  
E-mail: [cpttm@cpttm.org.mo](mailto:cpttm@cpttm.org.mo)  
Website: [www.cpttm.org.mo](http://www.cpttm.org.mo)

## Other government departments

### Legal Affairs Bureau

Rua do Campo, n.º 162, Edifício Administração Pública, 15.º - 20.º andar, Macau  
Tel.: (853) 2856 4225  
Fax: (853) 2871 0445  
E-mail: [info@dsaj.gov.mo](mailto:info@dsaj.gov.mo)  
Website: <http://www.dsaj.gov.mo>

### Gaming Inspection and Coordination Bureau

Avenida da Praia Grande, n.º 762-804, Edifício China Plaza, 21 andar, Macau  
Tel.: (853) 2856 9262  
Fax: (853) 2837 0296  
E-mail: [enquiry@service.dicj.gov.mo](mailto:enquiry@service.dicj.gov.mo)  
Website: [www.dicj.gov.mo](http://www.dicj.gov.mo)

### Education and Youth Development Bureau

Avenida de D. João IV, n.os 7-9, 1.º andar, Macau  
Tel.: (853) 2855 5533  
Fax: (853) 2871 1294  
E-mail: [webmaster@dседj.gov.mo](mailto:webmaster@dседj.gov.mo)  
Website: [www.dседj.gov.mo](http://www.dседj.gov.mo)

### Sports Bureau

Av. Dr. Rodrigo Rodrigues, n.o 818, Macau  
Tel.: (853) 2858 0762  
Fax: (853) 2834 3708  
E-mail: [info@sport.gov.mo](mailto:info@sport.gov.mo)  
Website: [www.sport.gov.mo](http://www.sport.gov.mo)

### Macao Post and Telecommunications Bureau

Largo do Senado, Edifício Sede dos CTT, Macau  
Tel.: (853) 2857 4491  
Fax: (853) 2833 6603  
E-mail: [cttgeral@ctt.gov.mo](mailto:cttgeral@ctt.gov.mo)  
Website: [www.ctt.gov.mo/](http://www.ctt.gov.mo/)

### Commerce and Movable Property Registry

Rua do Campo, n.º 162, Edifício Administração Pública, 1 andar, Macau  
Tel.: (853) 2837 4374  
Fax: (853) 2833 0741  
E-mail: [crcbm@dsaj.gov.mo](mailto:crcbm@dsaj.gov.mo)  
Website: [www.dsaj.gov.mo](http://www.dsaj.gov.mo)

### Science and Technology Development Fund

Room C, 8/F and Room K, 11/F, the Macau Square, No.43-53A Avenida do Infante D. Henrique, Macau  
Tel.: (853) 2878 8777  
Fax: (853) 2878 8775  
E-mail: [info@fdct.gov.mo](mailto:info@fdct.gov.mo)  
Website: [www.fdct.gov.mo](http://www.fdct.gov.mo)

### Cultural Affairs Bureau

Praça do Tap Siac, Edif. do Instituto Cultural, Macau  
Tel.: (853) 2836 6866  
Fax: (853) 2836 6899  
E-mail: [webmaster@icm.gov.mo](mailto:webmaster@icm.gov.mo)  
Website: [www.icm.gov.mo](http://www.icm.gov.mo)

### Social Security Fund

Alameda Dr. Carlos d'Assumpção, n.os 249-263, Edf. China Civil Plaza, 18.º andar, Macau  
Tel.: (853) 2853 2850  
Fax: (853) 2853 2840  
E-mail: [at@fss.gov.mo](mailto:at@fss.gov.mo)  
Website: [www.fss.gov.mo](http://www.fss.gov.mo)

### Housing Bureau

Estrada do Canal dos Patos, n.º 220, Edifício Cheng Chong, R/C L, Macau  
Tel.: (853) 2859 4875  
Fax: (853) 2830 5909  
E-mail: [info@ihm.gov.mo](mailto:info@ihm.gov.mo)  
Website: [www.ihm.gov.mo](http://www.ihm.gov.mo)

# IPIM's Services and Contact Information

## Contact Information of Trade and Investment Promotion Institutions

### **Council for the Promotion of International Trade in Macao**

Avenida Dr Rodrigo Rodrigues, Edificio Nam Kwong, Sala K, 8 andar, Macau

Fax: (853) 2856 2011

E-mail: [ccpitmo@ccpit.org](mailto:ccpitmo@ccpit.org)

Website: [www.ccpit.org/mo/](http://www.ccpit.org/mo/)

### **AICEP Portugal Global - Trade & Investment Agency**

Rua Pedro Nolasco da Silva, n.º 45, 2 andar, Macau

Tel.: (853) 2872 8300, 2872 8301

E-mail: [aicep.macao@portugalglobal.pt](mailto:aicep.macao@portugalglobal.pt)

Website: [www.portugalglobal.pt](http://www.portugalglobal.pt)

### **World Trade Centre Macao**

Av. da Amizade, No.918, World Trade Centre Building, 16th Floor, Macau

Tel.: (853) 2872 7666

Fax: (853) 2872 7633

E-mail: [wtcmc@wtc-macau.com](mailto:wtcmc@wtc-macau.com)

Website: [www.wtc-macau.com](http://www.wtc-macau.com)





Rua Sul de Entre Lagos, The office building of the Complex of Commerce and Trade  
Co-operation Platform for China and Portuguese-speaking Countries, 1-2 andar, Macau  
Tel: (853) 2871 0300  
Fax: (853) 2859 0309

**[www.ipim.gov.mo](http://www.ipim.gov.mo)**



Investment  
Guidebook



Wechat



Website