

# 2016

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# CEPA Newsletter

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closer Economic Partnership Arrangement

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Investment Policies of China 2016

### Editor's Note:

To assist local investors in gaining a better understanding of the latest macro-economic development strategies and the government policies on Foreign Direct Investment of China in the new economic landscape, the Ministry of Commerce of the People's Republic of China and the Secretary of Economy and Finance of Macao SAR jointly organized Seminar on “Investment Policies of China 2016” on March 17. Through the Seminar, it is believed that investors will have a better idea about the changes of investment environment in the Mainland so as to seize their opportunities at a good time.

On March 13, “From Zero to One – Cross-Border E-Commerce Sharing Session” was held in Macao. The Investment Vice-President of Bertelsmann Asia Investment Fund, a top-notch international venture capital, Mr. Will Wang, the founder of Birdex, a prominent third-party logistics operator, Mr. Wu Zhibin, and the founder of NEED, Mr. George Ku Jun, were invited to Macao to share with local young entrepreneurs the latest development of cross-border e-commerce in the Mainland and hands-on experience as e-commerce operators.

Also on January 18, Macao Economic Services held Seminar on “CEPA Trade in Goods” at the convention hall of the Industrial Association of Macau, explaining CEPA policies and relevant administrative procedures to local manufacturers. On March 21 to 22, CEPA Training Session for government officials under the system of Ministry of Commerce was held in Beijing, introducing the content of new CEPA Trade in Services Agreement to ensure its smooth implementation from June 1. Furthermore, to improve the facilitation measures for CEPA Trade in Goods and to enhance the efficiency of customs clearance, General Administration of Customs of the People's Republic of China streamlined the customs clearance procedures under CEPA Trade in Goods. Under the new arrangement, businesses that have already declared importation of CEPA goods through EDI (electronic data interchange) system do not need to submit any paper Certificate of Origin.



## 1. Seminar on “Investment Policies of China 2016” held in Macao

Seminar on “Investment Policies of China 2016”, which was co-organized by the Ministry of Commerce of the People’s Republic of China (MOFCOM) and Secretary for Economy and Finance of the Macao SAR Government, was held at Macao Tower on March 17. During the Seminar, Mr. Liu Haiquan, Assistant Minister of Commerce of PRC delivered keynote address, and representatives from Department of Foreign Investment Administration of MOFCOM, Department of Taiwan, Hong Kong & Macao Affairs, Comprehensive Department, and People’s Bank of China made presentations on various topics. In addition, the Seminar arranged a Q&A session, in which the representatives from the related authorities of the Mainland responded to the issues concerned by the business sector, allowing participants to learn the related information and administrative procedures, and to seize the development opportunities in the Mainland.



Secretary of Economy and Finance, Mr. Leong Vai Tac, delivered speech in the Seminar.

The Secretary of Economy and Finance, Mr. Leong Vai Tac mentioned in his speech that cooperation between Macao and the Mainland continued to deepen. Strengthening collaboration in regions such as Guangdong-Macao and the Pan-Pearl River Delta continued to push forward, providing Macao a vast room for development. It was a high-level, strong policy-oriented seminar which covered a wide range of areas, including “Belt and Road” initiative, Pilot Free Trade Zones, CEPA Trade in Services Agreement, financial reform in the Mainland and other hot topics, as well as the Mainland’s latest investment policies and changes of business environment. It was hoped that all sectors in Macao, including the public sector, business sector and the residents, could pay close attention to the pulse of development in the Mainland, and learn the updates of investment environment, as well as the policies and regulations in the Mainland, so as to grasp the opportunities of development and enhancement.

Mr. Liu Haiquan, Assistant Minister of Commerce then delivered keynote address, expounding on the country’s economic situation, related policies, and measures. He pointed out that Macao should leverage its unique role in the region and its comparative advantages, and should seize the opportunities of the national 13th Five-year Plan. He wished that the development of Macao could achieve the following three points, which included participating actively in the construction of “Belt and Road” initiative, fostering the integration with the Pilot Free Trade Zones and promoting the moderate diversification of the Macao economy.

During the seminar, representatives from various authorities of the Mainland delivered thematic presentations, including “Strengthening trade and economic cooperation to promote the construction of the Belt and Road initiative” presented by Mr. Li Jigang, Deputy Director-General of the Comprehensive Department of MOFCOM, “The establishment and development of the Mainland’s Pilot Free Trade Zones” presented by Mr. Gao Shangde, Director General of the Department of Foreign Investment Administration of MOFCOM, “Measures related to CEPA Trade in Services Agreement”, presented by Ms. Kang Wen, Deputy Director-General of the Department of Taiwan, Hong Kong and Macao Affairs of MOFCOM, “Direction of Mainland China’s financial reform”, presented by Dr. Ding Kang, International Department of the People’s Bank of China. The Seminar arranged a Q & A

session, in which the speakers of related authorities from the Mainland responded to issues concerned by the business sector, and updated the participants with related information and administrative formalities.

Along with the new normal of China's economic development, the momentum of growth became more diversified and the optimization of industrial structure was enhanced, thereby bringing in new opportunities and challenges on China's sustainable development. The Seminar assisted the Macao business sectors to understand the macroeconomic development strategies of China, thus facilitating the joint development of the Mainland and Macao.

## 2. Seminar on “2016 CEPA Policies in the Mainland and Macao”

Seminar on “2016 CEPA Policies in the Mainland and Macao” was held in Macao Tower on January 20. During the Seminar, keynote speakers from relevant Mainland departments explained the market opening and facilitation measures, related policies, and administrative procedures under the new CEPA Trade in Services Agreement, which will come into effect on June 1. Through the Seminar, Macao businesses gained a better understanding about the Agreement between the Mainland and Macao on Achieving Basic Liberalisation of Trade in Services, so that Macao business can take full advantages of the opportunities brought about to create more room for their development.



Seminar on “2016 CEPA Policies in the Mainland and Macao”

In the Seminar, Mr. Sou Tim Peng, Director of Macao Economic Services, elaborated the four key points of the Agreement in his speech. He pointed out that CEPA plays a greater role in promoting Macao's economic development and moderate industrial diversification, as well as deepening its economic cooperation with the Mainland. In the future, on the basis of the trade in services liberalization, Macao SAR and the Ministry of Commerce of PRC will endeavour to promote Macao's role as “One Centre, One Platform”, and to assist local businesses, professionals and young entrepreneurs to fully utilize the opportunities arising from the preferential treatments of CEPA, so as to elevate the trade in services liberalization between the Mainland and Macao to new level and to advance the economic and trade development between the two places.

The Seminar was divided into two sessions. During the first session, representatives from the Ministry of Commerce briefed on the Recording-filing Procedures for Investment in the Mainland and answered related questions. In the second session thematic discussions based on service sectors were arranged, including (1) Finance and Accounting, (2) Legal, Construction and Engineering, Audio-Visual (Film), Cultural, Tourism, Transportation, Technical Testing, Analysis and Product Testing, Telecommunication, Computing and related services, to introduce the market opening policies, and application criteria and procedures under CEPA Trade in Services Agreement. In addition, in the Q&A session government officials from different authorities overseeing the related service sectors in the Mainland answered the questions concerned most by the participants, who not only responded positively, but also offered their valuable opinions on the implementation of CEPA.

### 3. Young Entrepreneur Incubation Centre held the “From Zero to One – Cross-Border E-Commerce Sharing Session”



Participants in the “From Zero to One – Cross-Border E-Commerce Sharing Session”

cross-border e-commerce market of the Mainland to the audience from the perspectives of “Investors + Entrepreneurs”. The speakers also shared their “from zero to one” real life experiences on hot issues like the social-prone way of doing business, supply-chains, financing arrangements and so on.

The Bertelsmann Group is a premium venture capital and its investment fund (BAI) has invested in more than 50 enterprises and Funds in China. The size of fund that is now under the management of BAI reaches 1 billion US dollars, with their investment ranging from the angel round to the D round. The Investment Vice-President of BAI, Mr. Will Wang shared with the young people of Macao his valuable e-commerce financing tips on “A perfect internet company start-up model”, “The unwritten details in meeting your investors”, “The ten taboos of Business Proposals”, and “The areas of concern for venture capital in 2016”. The other two speakers, the founder of the renowned e-commerce operator Birdex, Mr. Wu Zhibin and the founder of NEED, Mr. George Ku Chun, both have highly esteemed market recognition on optimized logistics, application of social media, and extremely successful business models in cross-border e-commerce, shared with the young people of Macao how to start from scratch in cross-border e-commerce and the latest practice in this area.

The SAR Government encourages young people to be innovative in starting-up their businesses and zealously support the development of e-commerce in Macao. This “From Zero to One – Cross-Border E-Commerce Sharing Session” has aptly integrated youth entrepreneurship with e-commerce and attracted the participation of over 300 young people. By inviting the young entrepreneurs and premium investors from the frontiers of e-commerce platform in the Mainland, this sharing session helps deepen the understanding of young people and enterprises on the e-commerce development trend, widen their global horizon, and ignite their entrepreneurship in ways to seize the economic trend and build up their own businesses abreast of modern development.

To assist young people in Macao to learn more about the cross-border e-commerce market in the Mainland and to enlighten them with the innovative idea of “Internet +” in entrepreneurship, the Young Entrepreneur Incubation Centre held the “From Zero to One – Cross-Border E-Commerce Sharing Session” in the World Trade Centre on 13 March 2016. The sharing session invited Mr. Will Wang, the Investment Vice-President of Bertelsmann Asia Investment Fund (BAI); Mr. Wu Zhibin, Founder of Birdex; and Mr. George Ku Chun, Founder of NEED to come to Macao and introduced the B2B, B2C



Participants exchanged ideas enthusiastically with the speakers in the Q&A Session

#### 4. 2016 Guangdong-Macao Services Cooperation Working Group Meeting was held in Guangzhou



The 2016 Guangdong-Macao Services Cooperation Working Group Meeting

2016 Guangdong-Macao Services Cooperation Working Group Meeting was held in Guangzhou on January 27. Ms. Chan Tze Wai, Deputy Director of Macao Economic Services, and Mr. Chen Yuehua, Deputy Director-General of Department of Commerce of Guangdong Province attended the meeting in conjunction with representatives from both sides.

During the meeting, representatives discussed the direction and work plan for 2016 Guangdong-Macao Services Cooperation. They agreed to jointly host “Guangdong-Macao cross-border E-Commerce Seminar” on April 14 and to arrange training on cross-border E-Commerce in Guangdong in the year. In addition, representatives explored the possibilities of developing the cross-border E-Commerce markets in Portuguese-speaking countries and promoting Guangdong-Macao services cooperation under the “Belt and Road” initiative.

Guangdong-Macao Services Cooperation Working Group constitutes a major block of the Guangdong-Macao cooperation. Working Group Meeting is held by turns in Guangdong and Macao every year, discussing mainly the annual work plan and specific projects in relation to Guangdong-Macao Services cooperation.

#### 5. Representatives of Macao Economic Services participated in “Training Session on CEPA Agreement on Trade in Services for the Mainland Commerce Departments” held in Beijing

To enable the Commerce Departments in different provinces and cities in the Mainland to better understand and master the related content of “The Agreement on Trade in Services under the framework of the Mainland and Macao Closer Economic Partnership Arrangement”, which will be implemented on 1 June 2016, and to ensure the implementation of the agreement on schedule, the Ministry of Commerce of PRC held “Training Session on CEPA Agreement on Trade in Services for the Mainland Commerce Departments” from 21 to 22 March 2016 in Beijing. In the March 22 morning session, Macao representative introduced the utilization and demand of CEPA measures from Macao businesses, the application procedures of Macao Service Provider Certificate, and answered questions raised by participants.

To further strengthen the publicity and promotion of CEPA, and to assist the Commerce Departments in the Mainland to better understand and take advantages of the contents of CEPA, the Ministry of Commerce of PRC had arranged CEPA training sessions tailor-made for the officials of the Commerce Departments in various provinces and cities in the Mainland, in order to ensure the smooth implement the CEPA. In fact, since 2008, Macao has been invited constantly to lecture in the CEPA training sessions held in various provinces and cities by the Ministry of Commerce of PRC, on topics including introduction of the service industries in Macao, the demand of mainland market by Macao businesses, as well as the cooperation opportunities between the Mainland and Macao.

## 6. Macao Economic Services held Seminar on “Trade in Goods of CEPA”

To enhance the promotion of preferential measures and related application procedures of CEPA Trade in Goods, and to assist businesses to enjoy the zero tariff measures of CEPA, Macao Economic Services held the Seminar on “Trade in Goods of CEPA” at the convention hall of Industrial Association of Macao on 18 January 2016. The Seminar introduced the new rules of origin for two CEPA products, namely cod marinated with salt and wine of fresh grapes, in containers holding 2L or less, to be implemented from 1 January 2016. Businesses now can take advantage of the raw materials from Portuguese-speaking countries or other countries and regions to process in Macao, and enjoy zero tariff exporting to the Mainland. In addition, the Seminar also explained in details the administrative procedures of CEPA rules of origin, application for CEPA Certificates of Origin, and the new rules of origin of the mentioned goods.



Macao Economic Services held “Seminar on Trade in Goods of CEPA”

It is believed that through the seminar, local manufacturers and industries can further understand the CEPA measures and administrative procedures of related services, providing the industries with relevant information and building a communication platform. About 90 representatives from local businesses attended the Seminar.

## 7. General Administration of Customs of PRC streamlined customs clearance procedures under CEPA

To improve the facilitation measures for CEPA Trade in Goods and to enhance the efficiency of customs clearance, General Administration of Customs of the People’s Republic of China streamlined the customs clearance procedures under CEPA Trade in Goods. Under the new arrangement, businesses that have already declared importation of CEPA goods through EDI (electronic data interchange) system do not need to submit any paper Certificate of Origin. Furthermore, transit goods passing through Hong Kong under measures in Container Transportation Services of CEPA, is now required to submit transportation documents only once, instead of submitting certificates of direct consignment and certificates of no further processing at different stages. Please refer to the following websites for further information:

<http://www.customs.gov.cn/publish/portal0/tab49659/info783291.htm>

<http://www.customs.gov.cn/publish/portal0/tab49659/info781694.htm>