

Hong Kong - Investment as Entrepreneurs Visa Application Procedures and Fees

In general, unless a person has the right of abode or right to land in Hong Kong, he/she must hold a visa or permit to work in Hong Kong. Foreigners who wish to enter Hong Kong for investment as entrepreneurs, either to establish or join in business must therefore request and obtain an employment visa from the Hong Kong Immigration Department (HKID).

This entry arrangement does not apply to Chinese residents of the Mainland of China and nationals of Afghanistan, Cuba Laos, Korea (Democratic People's Republic of), Nepal and Vietnam.

Investment as Entrepreneurs visa holders will normally be granted an initial stay of 24 months and may apply for extension of stay within four (4) weeks before their limit of stay expires. Such application however will be considered only where it is satisfied that the applicant continues to meet the eligibility criteria for entry for investment. After the initial stay, an approved extension of stay will normally follow the 3-3 years pattern.

The applicant who has been admitted into Hong Kong to take up employment may also apply for a dependent visa for his/her spouse and/or unmarried dependent child under the age of 18.

Furthermore, most classes of employment visas allow their holders to apply for the right of abode in accordance with the laws of Hong Kong if such holder ordinarily resided in Hong Kong for a continuous period of not less than seven years.

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1. Investment as Entrepreneurs Application Fees

Our fee for handling an investment as entrepreneur employment visa in Hong Kong is HKD18,800, and HKD2,300 per dependent visa. If the drafting of a business plan is required, a supplemental fee of HK10,800 will be charged.

In particular, our fee covers the following services:

- (1) Continuous advice and consultation throughout the employment visa application for investment as entrepreneurs;
- (2) Assistance with the preparation of supporting documentation;
- (3) Review of application documents gathered by the applicant(s);
- (4) Preparation of the application forms;
- (5) Drafting of authorization letter(s), statements and arguments;
- (6) Submission of the application package to the Hong Kong Immigration Department;
- (7) Correspondence with the HKID regarding the application;
- (8) Application status reporting to the applicant;
- (9) Responding to request(s) for additional supporting documents, if any;
- (10) Coordinating the payment of fees and collection of the approved visa label;
- (11) Forwarding of the visa label to the address specified by the applicant;
- (12) Assistance with the application of Hong Kong ID card(s), where needed.

Note:

- (1) The above fees are inclusive of the government fee.
- (2) The above fees are exclusive of delivery charges, translation fees, etc.

2. Eligibility Criteria

The following eligibility requirements must be met for application for entrepreneur visa:

- (1) The applicant should not have any criminal records or security objections;
- (2) The applicant has a good education background (i.e. first degree) or equivalent technical qualifications, proven professional abilities and/or relevant experience and achievements supported by documentary evidence;
- (3) The applicant is in a position to make substantial contribution to the economy of the HKSAR. Factors including but not limited to business turnover, financial resources, investment sum, number of locally created jobs, introduction of new technology or skills along with the business plan will be considered by HKID;
- (4) In the case of a start-up business (newly established or joined in), the start-up project must be supported by a government-backed programme with a rigorous vetting and selection process (e.g. Cyberport Incubation Programme, Incubation programmes administered by the Hong Kong Science and Technology Parks Corporation, etc.), and the applicant must be either the proprietor, a partner of the company, or a key researcher of the relevant project.

To apply for entry for investment as entrepreneur, the applicant must nominate a local sponsor, who can either sponsor the applicant as a company or an individual. If the sponsor is an individual, he/she should be at least 18 of age, a bona fide Hong Kong resident and acquainted with the applicant.

Overseas Chinese nationals holding People's Republic of China passports who meet the above criteria and the general immigration requirements of the HKSAR may apply to enter the HKSAR for investment as entrepreneur if:

- (1) The applicant has permanent residence overseas; OR
- (2) The applicant has been residing overseas for at least one (1) year immediately before the submission of the application, which must be submitted from overseas.

Note:

The above-mentioned eligibility criteria are subject to change by the Hong Kong Immigration Department without prior notice. Please consult with Kaizen's team for more information before applying.

3. Payment Term and Method

Kaizen currently accept Hong Kong Dollar check, cash or TT and credit card through PayPal only. If payment is settled through PayPal, extra 5% services fee will be charged. Upon receipt of your order, we will issue an invoice to you for your settlement. According to nature of services, payment must be fully settled in advance. No refund can be applied once services provided.

If China or Taiwan official tax invoice is required, Value-Added Tax or Business Tax at the prevailing rate in the respective jurisdiction will be charged.

4. Procedures and Timeline

In general, the processing time of an entry visa application for investment as entrepreneur is approximately 8-12 weeks upon submission of a complete application package to the Hong Kong Immigration Department. The Hong Kong Immigration Department will verify the validity of the information submitted and may request additional evidentiary documents. In such case, the processing time will be prolonged.

Approval of applications is at the entire discretion of the Director of the Hong Kong Immigration Department. If the application is approved, the Immigration Department will issue a visa, which must be collected from the immigration office in-person by the applicant or an authorized representative. If the application is refused, an appeal may be filed.

5. Required Documentation and Information

For the entry visa for investment as entrepreneur, the applicant is required to provide the following documents and information:

- (1) Two recent photographs
- (2) A photocopy of the applicant's valid travel document containing personal particulars, date of issue, date of expiry and/or details of any re-entry visa held (if applicable)
- (3) For an applicant who is currently in Hong Kong, photocopy of the latest arrival stamp/landing slip/extension of stay label in the HKSAR (if applicable)
- (4) A photocopy of the applicant's Hong Kong identity card (if any)
- (5) A photocopy of proof of academic qualifications and relevant work experience
- (6) A photocopy of proof of the applicant's financial standing (e.g. bank statements)
- (7) A detailed 2-year business plan which contains details of proposed business activities, amount of investment, creation of local job posts, setting up of an office/showroom/warehouse, etc.

Where applicable:

- (8) A photocopy of the company's employment contract with or letter of appointment to the applicant containing information about post, salary, other fringe benefits and employment periods
- (9) Proof of company's business activities such as photocopy of contracts, invoices or proof of business deals under negotiation
- (10) Proof of the company's financial standing (e.g. photocopy of latest audited financial report, trading profit and loss account, or profits tax return)
- (11) Documents with details of company background such as business activities, mode of operation, background/connection of company, product ranges, sources and markets, membership of chamber of commerce (if any) etc. (supported with catalogues, brochures, etc) [if the applicant has invested in the HKSAR]
- (12) A photocopy of tenancy agreements/supporting documents on office set-up
- (13) Proof of posts created for local employees such as photocopy of records of monthly contributions to Mandatory Provident Fund Scheme
- (14) A photocopy of Business Registration Certificate and business registration particulars e.g. Inland Revenue Department Form 1(a)/Form 1(c) [if the applicant has invested in the HKSAR]
- (15) Photocopy of documents filed with the Companies Registry such as Certificate of Incorporation/latest annual return/Incorporation Form (Company Limited by Shares)/Memorandum of Association/Articles of Association
- (16) Photocopy of licenses or certificates for the operation of the business (e.g. relevant licenses for financial institutions issued by the Securities and Futures Commission)
- (17) Letter indicating valid support by a government-backed programme

- (18) A photocopy of the applicant's Macao identity card [for Macao Special Administrative Region (SAR) residents only]
- (19) A photocopy of the applicant's household registration in Taiwan and Taiwan identity card [for Taiwan residents only]
- (20) A photocopy of proof of the applicant's overseas residence, such as photocopy of official documents showing applicant's condition of stay and limit of stay endorsed by overseas authorities [for overseas Chinese holding People's Republic of China passports only]

Forms and documents to be submitted by the sponsor:

- (21) A duly completed form ID 999B (if sponsor is a company)
- (22) Photocopy of Business Registration Certificate (if sponsor is a company)
- (23) Photocopy of sponsor's Hong Kong ID (if sponsor is an individual)
- (24) Photocopy of the sponsor's valid travel document containing personal particulars, date of issue, date of expiry, and the latest arrival stamp/landing slip/extension of stay label in the HKSAR (for non-permanent residents of the HKSAR only) (if sponsor is an individual)

Our team will help you build a personalized checklist according to the specific circumstances of your business and your personal situation, including that of your dependents, if any.

Notes:

- (1) All documents submitted must be in English or Chinese or translated into English or Chinese by a certified translation body.
- (2) The Hong Kong Immigration Department reserves the right to demand further supporting documents from the applicant or company as and when necessary.

Should you need further information or assistance, please visit our official website at www.kaizenvis.com or contact us through the following means and discuss with our professional consultants:

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