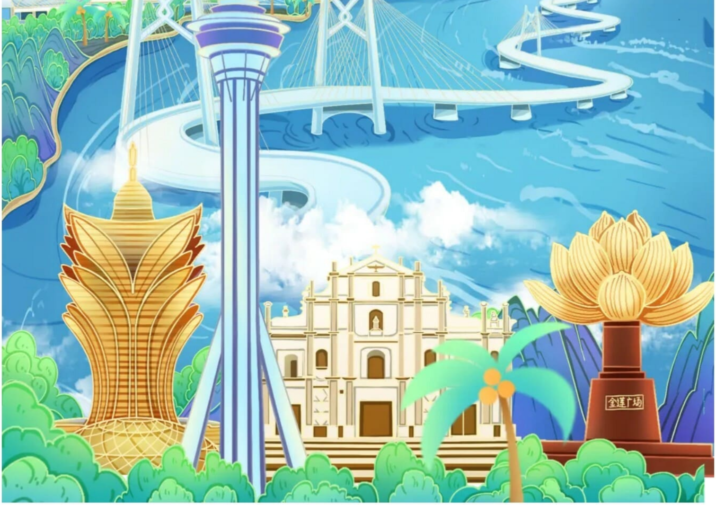
Nansha leverages the "30 Financial Measures for Nansha"

{ to become a key node of the international financial hub in the Greater Bay Area }



On May 12, 2025, the People's Bank of China, the National Financial Regulatory Administration, the China Securities Regulatory Commission, the State Administration of Foreign Exchange, and the People's Government of Guangdong Province jointly released to the public the "Opinions on Financial Support for

Nansha in Guangzhou to Deepen Comprehensive Guangdong-Hong Kong-Macao Cooperation Oriented towards the World" (hereinafter referred to as the "30 Financial Measures for Nansha"). This has become the third heavyweight dedicated financial policy issued by the state to support the construction of major cooperation platforms in the Greater Bay Area, following the policies for Hengqin and Qianhai.

The Impact of the Policy on Hong Kong Businessmen

Through systematic measures such as openness and transparency in rules, regulations,management, and standards, cross-border innovation, and facilitation of people's livelihood, the "30 Financial Measures for Nansha" realises the free flow of factors including capital, goods, and services, and provides Hong Kong businessmen with strategic opportunities to integrate into the overall national development. By virtue of the financial policy dividends of Nansha, Hong Kong businessmen can optimise the layout of their cross-border businesses, reduce operating costs, expand the mainland and international markets, and at the same time promote the coordinated development of finance in the Guangdong-Hong Kong-Macao

Greater Bay Area.

1、Background and Significance of the Policy Issuance

Before 2025, relevant ministries and commissions of the state had issued policies on multiple occasions to support the development of Nansha District in Guangzhou in the financial field:

- In 2014, 10 central ministries and commissions jointly issued the "Opinions on Supporting the Nansha New Area of Guangzhou in Deepening Guangdong-Hong Kong-Macao-Taiwan

Financial Cooperation and Exploring Financial Reform and Innovation", encouraging Nansha to take the lead in piloting efforts in areas such as deepening Guangdong-Hong Kong-Macao-Taiwan financial cooperation and exploring financial reform and innovation;

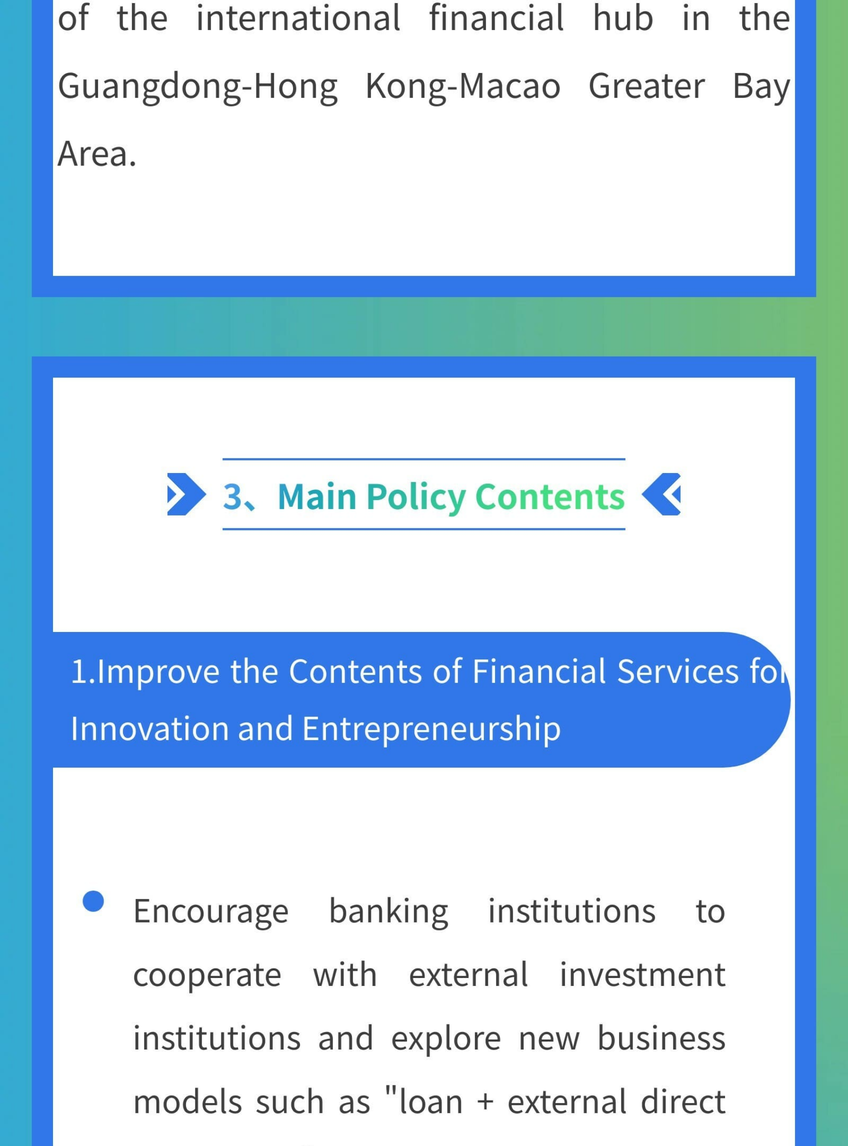
- In 2022, Nansha was approved as one of the national pilot areas for high-level opening-up of cross-border trade and investment, and promoted the full implementation of 13 measures to facilitate high-quality enterprises, covering both the capital account and the current account [1];

The newly issued "30 Financial Measures for

Nansha" further enhances the role of the Nansha New Area of Guangzhou in promoting economic integration and coordinated development among various regions in the Greater Bay Area, which is conducive to Nansha attracting and aggregating a large number of financial industry resources from Hong Kong, Macao and even the world, and increasing Nansha's cohesion, radiating power and influence in the financial field of the Greater Bay Area. At the same time, it also facilitates Hong Kong businessmen to participate in Nansha's financial reform and development and promotes cooperation.

2、Highlights of the Policy

Centering on the key links of Nansha's development, the "30 Financial Measures for Nansha" puts forward a number of solutions and has highlights and features in three aspects: First, it emphasises "basing itself on the Greater Bay Area", focuses on financial services for innovation and entrepreneurship, and supports the development of sci-tech innovation industries, high-end manufacturing industries, digital industries, marine industries and future industries; Second, it emphasises "coordinating with Hong Kong and Macao", focusing on key areas such as the facilitation, modernisation and digitalisation of financial services, as well as the interconnection of social livelihood, financial services and financial markets, so as to deepen comprehensive cooperation between Guangdong, Hong Kong and Macao; Third, it emphasises "facing the world", focusing on world-class, open and transparent policies, systems, rules, practices and standards, clearly carrying out cross-border financial innovation and exchanges, and making Nansha a gateway for high-level opening-up. The policy goal is to build Nansha into a pilot and demonstration window for the opening-up of Chinese Mainland financial industry and a functional zone for financial innovation, focus on developing characteristic financial businesses, and make it a key node



of the international financial hub in the Guangdong-Hong Kong-Macao Greater Bay Area.

3、Main Policy Contents

1.Improve the Contents of Financial Services fo Innovation and Entrepreneurship

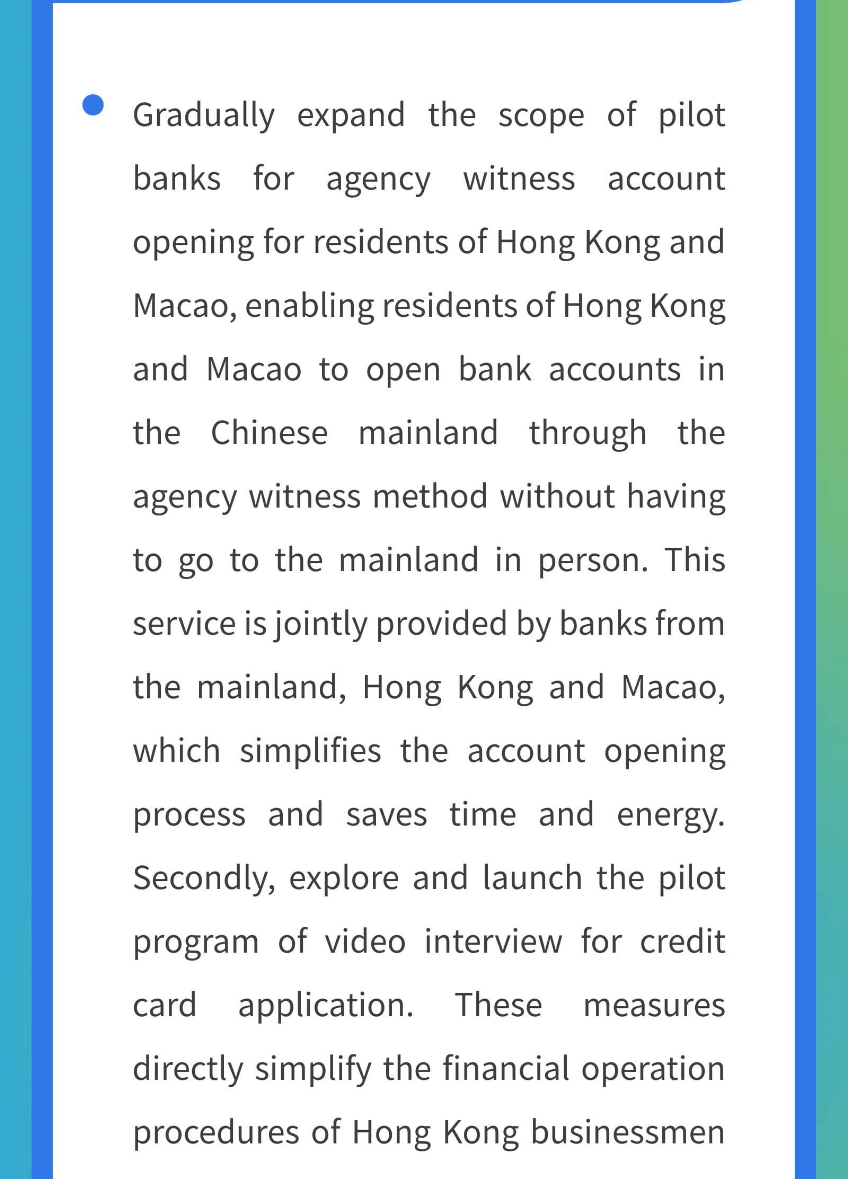
- Encourage banking institutions to cooperate with external investment institutions and explore new business models such as "loan + external direct investment". Specifically, banking institutions within Nansha District shall carry out external investment-loan linkage for sci-tech innovation enterprises by combining credit provision with direct investment from overseas investment companies.

- Promote eligible key manufacturing enterprises in seeking listings and financing both domestically and internationally.

- Support the Guangzhou Data Exchange located in Nansha District to improve comprehensive services for data circulation and transactions, strengthen cooperation and connection with licensed digital asset trading platforms in the Hong Kong region, and innovate the service methods for digital asset transactions.

- Support eligible Hong Kong and Macao residents, as well as enterprises and projects settled in Nansha youth entrepreneurship platforms, to equally enjoy local support policies such as interest subsidies for entrepreneurship loans, guarantees fee subsidies, enterprise insurance subsidies, and loan risk compensation. Further facilitate Hong Kong and Macao young entrepreneurs by allowing them to open bank settlement accounts. Support financial institutions to recruit Hong Kong and Macao residents for employment and internships in Nansha District.

2.Strengthen the Contents of Financial Services in the Field of Social Livelihood



- Gradually expand the scope of pilot banks for agency witness account opening for residents of Hong Kong and Macao, enabling residents of Hong Kong and Macao to open bank accounts in the Chinese mainland through the agency witness method without having to go to the mainland in person. This service is jointly provided by banks from the mainland, Hong Kong and Macao, which simplifies the account opening process and saves time and energy. Secondly, explore and launch the pilot program of video interview for credit card application. These measures directly simplify the financial operation procedures of Hong Kong businessmen in Nansha and reduce transaction costs.

- Support credit information service institutions in Guangdong, Hong Kong and Macao to carry out cross-border cooperation, and explore and promote the mutual recognition of credit rating services. On the premise of abiding by relevant laws and regulations and ensuring security and controllability, banks with branches in both Nansha and the Hong Kong and Macao regions are allowed to launch the pilot program of internal cross-border data flow. With the consent of residents of Hong Kong and Macao, Hong Kong-funded or Macao-funded banks in Nansha are allowed to access the credit information of the same resident held by their head offices at the same time.

- Support institutions of higher education from Guangdong, Hong Kong and Macao to establish advanced finance institutes and international financial research institutions in Nansha, and build a cross-border financial professional talent pool, which is committed to actively promoting the cultivation and exchange of cross-border financial talents, especially in the fields of green finance, financial technology (FinTech) and ESG (Environmental, Social and Governance).

3.Develop characteristic financial service contents

- Encourage eligible enterprises to issue green and sustainable bonds in Hong Kong and Macao [2]. Support Nansha in deepening the national climate investment and financing pilot, and strengthen cooperation with Hong Kong and Macao in areas such as platform construction, financing connection, and standard formulation.

- Establish a think tank for digital finance development research, and support enterprises and financial institutions in carrying out cross-border cooperation on digital finance projects.

- Make use of existing trading venue resources, including various elements such as commodities, data, and energy, and join hands with Hong Kong and Macao to conduct shipping transactions. Support financial institutions in providing efficient and convenient financial services such as fund settlement, depository, and financing for shipping enterprises.

- Accelerate the construction of the Guangdong-Hong Kong-Macao Greater Bay Area (Guangzhou Nansha) Cross-Border Asset Management Center. Steadily carry out the pilot of the "Cross-Border Wealth Management Connect" business.

4.Promote the "Interconnection" Mechanism Guangdong-Hong Kong-Macao Financial Markets

- Explore fund settlement policies suitable for the construction and development of the Guangdong-Hong Kong-Macao Greater Bay Area. Encourage financial institutions to make full use of free trade accounts, onshore accounts of overseas institutions, etc., to provide comprehensive financial services such as international settlement, fund transactions, global credit granting, and cross-border fund management for overseas institutions.

- Support the Guangzhou Futures Exchange in launching futures products that involve cross-border cooperation with the Hong Kong Exchanges and Clearing Limited (HKEX), and actively explore new models of international cooperation for futures products. This will help Hong Kong businessmen participate in the futures market and expand their investment channels, meaning they will have more options for partners and financial services.

- Explore various ways to enhance the level of facilitation for insurance services in the Guangdong-Hong Kong-Macao Greater Bay Area. Support insurance institutions from Guangdong, Hong Kong and Macao to legally and compliantly develop cross-border insurance products suitable for residents in Nansha District, such as commercial medical insurance, commercial annuity insurance, and cross-border vehicle insurance.

All these measures directly provide convenience for Hong Kong businessmen in aspects such as payment, investment and insurance, and can reduce their operating costs.

5.Conduct Cross-Border Financial Innovation and Exchange Businesses

- Actively conduct research to accelerate the work related to the establishment of the Guangdong-Hong Kong-Macao Greater Bay Area International Commercial Bank. Support eligible Hong Kong and Macao investors in applying for the establishment of securities companies and fund management companies in accordance with the law, as well as participating in the shareholding of or controlling

domestic futures companies. Build high-standard platforms including the Nansha International Financial Island, the Pearl Financial Innovation Agglomeration Area, and the Futures Industry Park, so as to provide spatial platforms for cross-border office operations of Hong Kong and Macao financial institutions.

- Support fund companies within Nansha District to participate in the arrangements for the cross-listing of Exchange-Traded Funds (ETFs) [3] and the mutual recognition of funds between the Chinese mainland and Hong Kong [3]. Explore feasible paths for mutual recognition with Hong Kong and

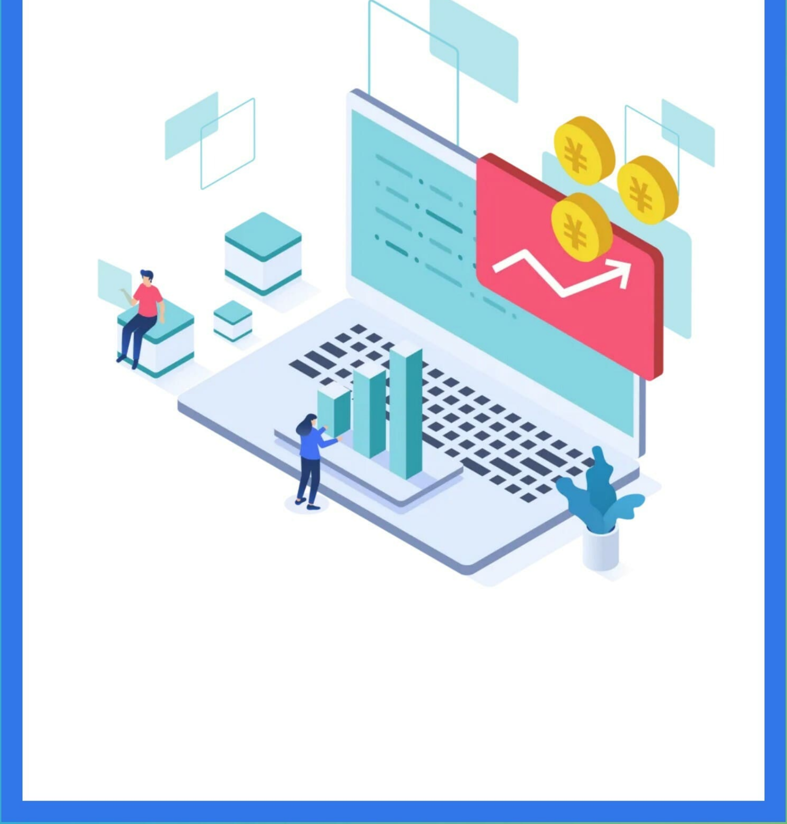
Macao in aspects such as bond issuance mechanisms and rating standards.

- Support the establishment of a communication and dialogue mechanism for financial cooperation between Nansha and Hong Kong, Macao. Encourage and guide chambers of commerce and associations in the financial field of Hong Kong and Macao to set up representative offices in Nansha.

6.Improve the Financial Supervision Mechanism

- Strengthen the monitoring of abnormal cross-border capital flows in Nansha, enhance the judgment of financial risks and the prevention and control of risks in key areas, improve the capabilities of risk monitoring, early warning and disposal, and promote the "early detection, early correction and early disposal" of financial risks.

- Build a platform for resolving foreign-related and Guangdong-Hong Kong-Macao-related financial disputes in the Guangdong-Hong Kong-Macao Greater Bay Area, and establish an internationalised and diversified mechanism for resolving cross-border financial disputes.



Data Source: The policy data mentioned in this article regarding "Nansha Leveraging the '30 Financial Measures for Nansha' to Become a Key Node of the International Financial Hub in the Greater Bay Area" is derived from the official website of the Chinese

Government and the official website of the People's Government of Guangdong Province. This article is an analysis and interpretation of this policy.

Notes:

[1]Current account refers to the transaction items that occur frequently in the balance of payments, mainly including trade in goods, trade in services, and unilateral transfers, etc.

Capital account refers to the item in the balance of payments that involves the increase or decrease of foreign exchange assets and liabilities arising from the inflow and outflow of capital, including direct investment, various types of loans, securities investment, etc.

[2]Green and sustainable bonds in Hong Kong cover a variety of types, such as:

- **Green Bonds:** Specifically used to support projects with environmental benefits, such as renewable energy, energy-efficient buildings, transportation infrastructure, etc.
- **Sustainable Development Bonds:** With a broader scope of fund use, they are not limited to specific environmental projects but support overall sustainable development goals.
- **Sustainable Bonds with Sustainability Linked Features:** Their issuance terms or interest rates are linked to sustainability indicators, allowing flexible use of funds.
- **Transition Bonds:** Specifically used to support the capital needs of enterprises or industries in the process of transitioning to a low-carbon economy.

In the market, green and sustainable bonds in Hong Kong are widely welcomed by international investors and local institutions. The total amount of green and sustainable bonds issued in Hong Kong in 2023 exceeded 50 billion US dollars, among which green bonds and sustainable development bonds accounted for the main part.

[3] **Cross-listed Funds:** Refer to a mechanism where fund managers in different (country/region) markets each issue an ETF in their respective regions, and then purchase the ETF (Exchange-Traded Fund) of the other market through the secondary market, forming a **"mutual linkage"** mechanism.

Mutual Recognition of Funds: Refers to a cross-border fund sales system established through regulatory cooperation between the Chinese mainland and Hong Kong, which allows Hong Kong funds that meet specific conditions to be publicly sold in the mainland market after undergoing statutory review procedures.