

Gathering Great Minds Together, Nansha Plan Creates a Paradise for Youth Entrepreneurship and Employment



Guangzhou, Guangdong Sep 21, 2022 ([Issuewire.com](https://www.issuewire.com)) - Recently, the State Council issued *the Overall Plan for Promoting Comprehensive Cooperation among Guangdong, Hong Kong, and Macao by Further Deepening the Opening-up in the Nansha District of Guangzhou* (hereinafter referred to as the *Nansha Plan*). The *Nansha Plan* will focus on building a cooperation platform for youth entrepreneurship and employment and further introduce a variety of favorable policies for youths from Hong Kong and Macao. In addition, the *Nansha Plan* will continue to programme and build an entrepreneurship base for Hong Kong and Macao youths, and implement the "*Action Plan on Giving Full Play to the Advantages of Guangzhou as a National Central City to Support the Development of Hong Kong and Macao Youths in Guangzhou*". In the near future, Nansha will become a "paradise" of entrepreneurship and employment for youths in the Guangdong-Hong Kong-Macao Greater Bay Area.

(Subtitle) Working in peace and contentment: Various effective measures make Nansha a fertile soil for nurturing Hong Kong and Macao youths

"The implementation of the *Nansha Plan* is expected to attract more youths from Hong Kong and Macao to start businesses in Nansha." After the release, youths from Hong Kong and Macao, represented by Yang Mei, chairman of the International Artwork Tax Return Product Center in the Greater Bay Area, expressed their affirmation of the talent policy in the *Nansha Plan*.

For example, Sun Hongrui, a young man from Hong Kong serving as the general manager of Guangdong, Hong Kong, and Macao (Nansha City) International Youth Innovation Community, believes that *Nansha Plan* can attract more talents to this place. Coincidentally, Li Baiheng, a young man from Hong Kong and the founder of Guangzhou Baijing Culture Communication Co., Ltd., said that the *Nansha Plan* provides more opportunities for youth development.

By participating in cultivating the "innovation and entrepreneurship playground" for youth in Guangdong, Hong Kong, and Macao, Li Yaopeng, a young man from Hong Kong, Service Specialist at TIMETABLE business incubator, believes that the *Nansha Plan* helps enterprises to get financial assistance effectively through multiple channels. Meanwhile, Mr. Zeng Xiangsheng, the founder and CEO of Guangzhou Talent Education Technology Co., Ltd. and a young man from Hong Kong, said that *Nansha Plan* has unleashed the huge potential for industrial cooperation among Guangdong, Hong Kong, and Macao.

The content of the *Nansha Plan* was introduced at a press conference held by the Information Office of the State Council on June 24. By 2025, the institutional mechanism of joint science and technology innovation in Nansha, Guangdong, Hong Kong, and Macao will be further improved, industrial cooperation will expand, and regional innovation and industrial transformation systems will be established at a primary stage. At the same time, with the further improvement of cooperation on youth entrepreneurship and employment, and the accelerated clustering of high-quality public services such as education and health care, Nansha will become a new home for Hong Kong and Macao youth to live and work in peace and contentment.

Guo Lanfeng, an official of the National Development and Reform Commission, said that focusing on a number of key areas including scientific and technological innovation, employment, opening up, rule convergence, and urban development, the *Nansha Plan* specifies five tasks accordingly. The Plan clarifies the deepening of comprehensive cooperation among Guangdong, Hong Kong, and Macao in Nansha, and it is committed to making Nansha of Guangzhou an important carrier and support to better integrate Hong Kong and Macao into the overall development of the country.

To create a collaborative platform for youth entrepreneurship and employment, one of the five key tasks, *Nansha Plan* tailors a number of measures. For example, the Plan proposes that eligible residents from Hong Kong and Macao who come to Nansha to start businesses should be supported by the local start-up subsidy and should benefit from the local support policies such as start-up guarantee loans and discount interest.

For another example, entrepreneurial teams that have been funded by the "Youth Development Fund" and "Creative Smart Initiative" of the Hong Kong Government and the "Youth Entrepreneurship Aid Scheme" of the Macao Government, can directly be eligible for the entrepreneurship support policies of Nansha. In other words, whether entrepreneurial teams from Hong Kong and Macao have benefited from the support of the SAR governments or not, they are welcome to try their luck in Nansha and receive multiple entrepreneurship policy packages.

Xie Baojian, Deputy Director of the Hong Kong and Macao Economic Research Institute, School of Economics of Jinan University, believes that these initiatives link the mainland and Hong Kong and Macao in terms of youth innovation and entrepreneurship projects, which facilitates mutual recognition. On the one hand, these measures motivate youths in Hong Kong and Macao to innovate and start businesses, encouraging them to participate in the construction of the Greater Bay Area through projects. While on the other hand, it provides more options for Hong Kong and Macao young students who graduated from universities in the Mainland in terms of employment and entrepreneurship.

(Subtitle) Living in peace and contentment: aim to build a "new home suitable for Guangdong, Hong Kong, and Macao residents"

As one of the five major tasks of the *Nansha Plan*, "Establishing a paradigm of high-quality urban development" indicates that Nansha will promote cooperation with Hong Kong and Macao in urban planning and construction, smart city management, and ecological and environmental protection. It aims to modernize the urban governance system and ability, so as to create a high-quality living circle suitable for living, working, and traveling. In return, building a "new home suitable for Guangdong, Hong Kong, and Macao residents" will also accelerate the construction of a favored place for youths from Hong Kong and Macao's innovation and entrepreneurship.

From the perspective of Hong Kong and Macao residents, Fang Zhou, Research Director of the Hong Kong "One Country, Two Systems" Research Center, believes that the Plan programs in detail all aspects of Hong Kong people coming to Nansha, including study, work, innovation, entrepreneurship, health care, retirement, and living support facilities. It attaches great importance to the services for Hong Kong and Macao residents living and working on the Mainland, which demonstrates Central Government's care for their livelihood.

For example, Hong Kong and Macao residents working in Nansha will be exempted from the part of personal income tax that exceeds the tax of Hong Kong and Macao; the Plan supports Hong Kong SAR Government in implementing the "Greater Bay Area Youth Employment Plan" and provide subsidies for Hong Kong's university students working in Nansha; public institutions, statutory bodies and state-owned enterprises in Nansha will try to employ qualified young talents from Hong Kong and Macao; universities established in Nansha will improve the enrollment mechanism for Hong Kong and Macao candidates, with reference to Sun Yat-sen University and Jinan University's independent admission method, thus further broadening the enrollment channels for Hong Kong and Macao students; Hong Kong and Macao teachers will be encouraged to apply for job vacancies in primary and secondary school in the Mainland, and childcare service for children aged 0-3 is encouraged.

According to Fang Zhou, these initiatives will be conducive to the establishment of a "new home for Guangdong, Hong Kong, and Macao residents". In particular, the preferential personal tax policy will greatly encourage Hong Kong and Macao residents to work in Nansha.

It is reported that the preferential "personal tax policy of 15%" currently implemented by the nine mainland cities in the Greater Bay Area has three limitations. First, "the returning of the tax comes after paying the tax"; second, these Hong Kong and Macao residents are required to work for at least one year; third, they should be identified as high-end and in-demand talents.

Fang Zhou introduces another important "fun fact". The 15% is levied only on those with a personal income of more than \$2 million in Hong Kong, while others are taxed under a progressive taxation system with a lower effective rate. In fact, many people from Hong Kong and Macao who come to work in the Mainland are not high-income earners.

Therefore, the new policy implemented by *Nansha Plan* has made breakthroughs accordingly: the taxation is in line with the standard of Hong Kong and Macao and the taxation process is simplified; the new taxation policy will cover all Hong Kong and Macao residents working in Nansha; the taxation on low- and middle- income Hong Kong and Macao people will be at a lower tax rate, which is no longer limited to 15%. There is no doubt that these breakthroughs are more attractive to Hong Kong and Macao residents than ever before.

(Subtitle) Innovation in peace and contentment: Create a driving force for innovation in the Greater Bay Area through the gathering of talents

Regarding the projects proposed in the *Nansha Plan*, Guo Yonghang, Deputy Secretary of CPC Guangzhou Municipal Committee and Mayor said that with the increasing strengths and policy support, Nansha is on its way to opening up and developing at the right time, in the right place, and with the right people.

After more than a decade of exploration and transformation, Nansha has formed a coordinated development pattern which is "One Center Plus Three Areas": the State-level New Area, Pilot Free Trade Zone, Demonstration Zone of Guangdong-Hong Kong-Macao Comprehensive Cooperation, and the Sub City-center of Guangzhou with the function of a gateway hub. With the passage of time, Nansha's position in the national, provincial, and municipal strategy has been continuously improved.

The thriving human capital leads to better innovation and success in everything. In recent years, Nansha District has given full play to its geographical, strategic, and opening-up advantages, constantly gathering talents from Hong Kong and Macao to promote the flow of talents in the Greater Bay Area. For example, the *"Action Plan on Giving Full Play to the Advantages of Guangzhou as a National Central City to Support the Development of Hong Kong and Macao Youth in Guangzhou"* is implemented in Nansha, providing all-round services for the youths from Hong Kong and Macao to "enjoy traveling, learning, working, creating and living". It not only promotes the extensive interaction, exchange, and integration of young people in Guangdong, Hong Kong, and Macao but also strives to upgrade Nansha as the first choice of entrepreneurship destination for Hong Kong and Macao youths in the Greater Bay Area and a transit point for their integration into national development.

Meanwhile, Nansha District focuses on building a platform for entrepreneurial services, introducing the TIMETABLE GD, HK and Macao Entrepreneur Basement in Innovation Bay, and actively improving the construction of a cluster of innovation and entrepreneurship bases for Hong Kong and Macao youth centered on the GD, HK, and Macao (International) Youth Entrepreneur Hub and the GD, HK, and Macao Youth Cultural and Creative Start-up Community.

To accelerate the gathering of overseas talents, Nansha District focuses on introducing, cultivating, keeping, and making good use of international talents. Through the support for innovation and entrepreneurship, relocation subsidy, and "nanny" service, Nansha District provides all-round and whole-chain support for talents in order to vitalize youth entrepreneurship in all areas.

In addition, Nansha also actively provides comprehensive services for talents and continues to optimize the innovation and entrepreneurship ecology. For example, it takes the lead in developing *"an enabling environment for talents"*, establishing the first "one-stop service window for international talents in the Greater Bay Area" in China, and building the international talent station in the Greater Bay Area (Guangdong), etc. Meanwhile, it has established a comprehensive talent housing guarantee system of "shared ownership housing+talent apartments+housing allowance" and implemented such guarantee measures as talent card service guarantee at provincial, municipal, and district levels. Nansha tries to ease the "worries" of talents who plan to settle down in Nansha, making the place fertile soil for the realization of dreams.

"As a demonstration zone for comprehensive cooperation between Guangdong, Hong Kong, and Macao, Nansha boasts not only rich land resources, excellent ecological environment, and increasingly convenient transportation, but also many successful experiences in cooperation with Hong Kong and Macao." Mao Yanhua, Director of the Institute of Regional Openness and Cooperation of Sun Yat-sen

University, said that in addition to the above advantages, Nansha's comprehensive alignment in cross-border employment, education, and retirement makes *Nansha Plan* more attractive for youths from Hong Kong and Macao to participate in the development of the Greater Bay Area.

It can be predicted *Nansha Plan will help turn* Nansha into an opening international platform with great minds together. Nansha is on its way to going global and cultivating a new driving force in the Greater Bay Area.

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