



**For Immediate Release**

## **HKVCA Welcomes the 18 Measures Supporting the Linked Development of Shenzhen and Hong Kong Venture Capital Investments in Qianhai**

**Hong Kong, 8 September 2022** - The Hong Kong Venture Capital and Private Equity Association (HKVCA) welcomes the announcement by the Government of the Hong Kong Special Administrative Region (HKSAR) introducing 18 measures aimed at supporting the linked development of Shenzhen and Hong Kong venture capital investments in Qianhai, with the Authority of Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone of Shenzhen Municipality (Qianhai Authority).

The newly promulgated measures reflect some of the Association's recommendations<sup>1</sup> submitted on April 28, 2022. In particular, the HKVCA appreciates the measures i) refining application procedures; ii) allowing Hong Kong limited partnership funds to invest in mainland China enterprises; and iii) adjusting the scale of QFLP funds within fund managers' quotas.

Rebecca Xu, Chairwoman of the HKVCA, said: "The HKVCA is delighted that we were consulted by the HKSAR government, and our feedback has been taken. The implementation of the 18 measures enhances the attractiveness of Hong Kong as a private capital hub and as a way of encouraging private equity and venture capital investments in the Greater Bay Area".

Bonnie Lo, Chairwoman of the HKVCA's Technical Committee, added: "To optimize the measurements, we will continue advocating with the HKSAR government, as well as the Qianhai Authority, on behalf of setting up non-investments' affiliates; the coherence of licensing regimes between Hong Kong and mainland China; and a shortened IPO lock-up period."

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### **About the Hong Kong Venture Capital and Private Equity Association (HKVCA)**

HKVCA is a member-based trade association which was established in Hong Kong in 1987. It currently has over 500 members of whom 300 are Hong Kong based private equity managers across the full spectrum of the industry from venture capital, through growth capital and growth buyouts to institutional fund investors, fund of funds and secondary investors. HKVCA represents small teams investing in start-ups as well as the world's 10 largest private equity firms.

**For more information about the HKVCA, please visit: [www.hkvca.com.hk](http://www.hkvca.com.hk)**

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<sup>1</sup> [https://www.hkvca.com.hk/upload/Research/2204\\_HKMA\\_-----\\_final.pdf](https://www.hkvca.com.hk/upload/Research/2204_HKMA_-----_final.pdf)