



## 1

### Hong Kong residents eligible to set up e-CNY wallets

The Hong Kong Monetary Authority and the People's Bank of China have expanded the scope of the e-CNY – also known as “digital renminbi” – pilot in Hong Kong. Hong Kong residents can register with their Hong Kong mobile phone number to set up an e-CNY personal wallet and use the Faster Payment System for topping up. The e-CNY wallet can then be used for cross-boundary payments in the Greater Bay Area and other pilot areas in Mainland China. ([Hong Kong Monetary Authority](#))

## 2

### One-hour commute circle comes into effect in GBA

All four Greater Bay Area intercity rail lines connecting Guangzhou, Foshan, Zhaoqing, Dongguan and Huizhou are now fully interconnected and operational. The travel time from Guangzhou to Foshan and Dongguan is now about 30 minutes while to Zhaoqing and Huizhou is about 60 minutes. This means that a one-hour commute circle has now come into effect in the GBA. ([GD Today](#))

## 3

### Shenzhen boosts financial support for foreign companies

Shenzhen has rolled out 20 measures aimed at further attracting and better utilising foreign investment. In addition to expanding channels for attracting foreign investment and further facilitating cross-border trade and investment, the city will also strengthen the financial support it offers to foreign companies and projects. Eligible foreign-invested companies can now receive payments of up to Rmb150 million. ([Shenzhen Special Zone Daily](#); in Chinese only)

## 4

### China promotes industrial equipment upgrade

China recently released the “Implementation Plan for Promoting Equipment Renewal in the Industrial Sector”. Focusing on digital transformation and green upgrades, the plan will promote the high-end, intelligent and ecologically friendly development of the country’s manufacturing sector. The target is to achieve a 25% increase in investment in industrial equipment by 2027, compared to 2023. ([Xinhua](#))

## 5

### Qianhai issues tax subsidy application guidelines for individuals

Guidelines for applying for individual income tax (IIT) subsidies in the Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone have been formally announced. Hong Kong residents working in the zone are now exempt from paying the portion of IIT that exceeds their corresponding tax burden in Hong Kong. Those applying for the subsidy are advised to retain information related to their application for five years for future reference. ([Shenzhen Special Zone Daily](#); in Chinese only)