

## HONG KONG

### I. Facts\*

<b>Population:</b>	7.4 million
<b>2016 GDP (Gross Domestic Product):</b>	US\$ 321 billion
<b>2016 GDP per capita at PPP (Purchase Power Parity):</b>	US\$ 58,322
<b>Human Development Index:</b>	12
<b>Big Mac Index:</b>	US\$ 2.48 (USA: US\$ 4.93)

In comparison:

### Germany

<b>Population:</b>	83 million
<b>2016 GDP:</b>	US\$ 3.47 trillion
<b>2016 GDP per capita PPP:</b>	US\$ 48,111
<b>Human Development Index:</b>	4
<b>Big Mac Index:</b>	US\$ 3.86

### Thailand

<b>Population:</b>	69 million
<b>2016 GDP:</b>	US\$ 407 billion
<b>2016 GDP per capita at PPP:</b>	US\$ 16,888
<b>Human Development Index:</b>	87
<b>Big Mac Index:</b>	US\$ 3.09

\*All economical figures according to the International Monetary Fund (IMF), the World Bank and the Economist

## II. Opportunities and Challenges

### Opportunities

- Highly developed legal system
- Very few regulations imposed on businesses and the overall economy
- Low Taxes
- Financial Centre of Asia
- Investment gateway to Mainland China
- Very well-developed infrastructure
- Politically stable

### Challenges

- Highest costs of living in the world
- High dependency on exports
- Land and housing is very expensive
- High rate of inflation
- Poor air-quality
- Slow and very expensive legal system
- English language abilities of local workforce in decline

## III. What we do in Hong Kong

We are registered with the Law Society of Hong Kong since 2007 and belong to the Lorenz & Partners Group which was established in 1995 in Bangkok. We do:

- Company and Joint Venture Formation
- Project Management Assistance
- Corporate and Commercial Law for Hong Kong and Mainland China
- Tax Law and Tax Planning
- Business and Management Advice
- Licensing and Company Incorporation, including Corporate Re-structuring
- Back Office Services
- Accounting and other Corporate related Work
- Advice on German and Hong Kong Cross-border Transactions
- Enforcement of Intellectual Property Rights in Hong Kong and Mainland China

All of our legal and consulting services are provided by our team of local and foreign qualified lawyers and accountants who are well versed in all the key legal and tax issues faced by those doing business in Hong Kong and/or Mainland China.

## IV. Recent Projects

### 1. Commercial law

Our firm assisted a major international player in the restructuring of their Hong Kong company and subsidiary located in Shanghai. We also assisted a large international commercial group in a share transfer and restructuring. This has included the introduction of a new shareholder, a loan transfer, an increase in investment capital and business line expansion.

### 2. Intellectual Property

Our firm assisted clients in enforcing their licence agreements and preventing future intellectual property rights infringement of their technology.

### 3. Incorporation

Our firm is regularly assisting clients in incorporating and establishing limited liability companies in various industry sectors.

### 4. Inheritance

Our firm was instructed to assist in cross-border inheritance matters involving multiple jurisdictions including Germany and Hong Kong as well as complex circumstances.

# Lorenz & Partners

Legal, Tax and Business Consultants

## V. Further Reading (some key publications)

1. BR029D Investitionen und Steuern in Hongkong
2. BR051E International Arbitration and Commercial Mediation in Germany, Hong Kong, Singapore, Thailand and Vietnam
3. NL141E Short Term Business Activity in Hong Kong
4. NL143E How to Enforce Your Rights in Hong Kong
5. NL149E Securing and Assigning of Claims in Hong Kong
6. NL194E Directors' and Officers' (D&O) Liability Insurance in Hong Kong
7. NL200E Registration of Trademarks in Hong Kong
8. NL202E Current Legal Developments in Hong Kong
9. NL207E Budget of Hong Kong 2016-2017

For our complete range of publications please [click here](#).

## VI. Further queries on Hong Kong? Get in touch

We welcome all Hong Kong related legal inquiries. Please use the [contact form](#) on our website to get in touch.

Our targeted clients are medium-sized and large corporations which intend to set up or which are already established in Hong Kong.

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