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## HKSFPA: Stamp Duty Still Far Higher Than Other Mkts After Reduction, Hard to Attract Foreign Capital Inflow



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27 OCT 2023 CN Approves 87 Domestic Online Games in Oct, Including NetEase's

26 OCT 2023 HKD789.5M Southbound Trading Net Inflow to LI NING

26 OCT 2023 AIA Repurchases 1.99M Shrs for \$134M

2023/10/25 13:35 HKT 21 29 34

STOCK INFO

SHORT SELL

It was announced in the Policy Address that the stamp duty on stock transactions would be reduced from the current 0.13% to 0.1% of the transaction amount paid by both buyers and sellers, with the target of completing the legislative process by the end of November.

The Hong Kong Securities and Futures Professionals Association (HKSFPA) however believed that the reduction in stamp duty is a drop in the ocean, and that it will be difficult to attract overseas capital to the Hong Kong stock market as the rate is still much higher than other major financial centres.

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The Association said the government should further reduce or even abolish the stamp

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duty on stocks to increase market liquidity, which it believed would also help attract more domestic and foreign enterprises to list in Hong Kong.

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