

60 key policies of the Overall Plan for the Construction of Hainan Free Trade Port

1. Maximum personal income tax of 15 percent for eligible talents.
2. Corporate income tax of 15 percent on encouraged industrial enterprises.
3. Exemption from import duties import value-added tax and consumption tax on imported production equipment for enterprises' own use.
4. Exemption from import duties, import value-added tax and consumption tax on imported operational vehicles and yachts.
5. Exemption from import duties, import value-added tax and consumption tax on raw and auxiliary materials imported for production.
6. Exemption from import duties, import value-added tax and consumption tax on imported goods purchased by island residents.
7. Raising the quota for offshore duty-free shopping to 100,000 yuan (\$14,000) per person per year and expand the categories of duty-free products.
8. Exemption from corporate tax on the income acquired from new

foreign direct investment before 2025 for tourism, modern services and high-tech industry enterprises.

9. Allowing qualified capital expenditures to be fully tax-deducted; or to accelerate depreciation and amortization.

10. Tax exemption on imports and sales for overseas exhibits during exhibition.

11. Products originating from Hainan, including imported intermediary products whose added value exceeds 30 percent after domestic processing, are exempt from taxes when entering the rest of China.

12. Allowing flights in and out of Hainan to refuel with bonded aviation fuel.

13. Export tax rebates on domestically built ships that are registered at Yangpu Port of China and engaged in international transport.

14. Allowing ships (those engaged in domestic and foreign trade) that transit at Yangpu Port of China to refuel with bonded oil.

15. Building Yangpu Port of China into an international port of registry.

16. Adopting a trial policy of tax rebates at the port of departure on goods that used Yangpu Port of China as a transit port.

17. Adopting an import and export management system featuring free flow through the "first line" and efficient control at the "second line" in Yangpu Bonded Port Area and other qualified zones. Opening-up policy will be implemented at the "first line" and control measures will be carried out at the "second line".
18. Allowing overseas high-level universities and vocational colleges specializing in science, engineering, agriculture and medicine to open branch schools independently in Hainan.
19. Building Hainan into an island featuring innovative and international education.
20. Establishing a multifunctional free trade account system.
21. Replacing pre-audit with post-audit for the banking sector on authenticity review of cross-border and new international trade.
22. Conducting a negative list of cross-border trade in services for Hainan Free Trade Port.
23. Granting enterprises access to the market with a prior commitment.
24. Conducting a special list of market access to Hainan Free Trade Port.
25. Conducting a negative list of foreign investment access to

Hainan Free Trade Port.

26. Treating domestic and foreign enterprises as equals in government procurement.
27. Implementing a more convenient visa-free entry policy.
28. Using an individual's salary level as the main indicator to categorize talents.
29. Conducting a negative list management system on the issuing of work permits for foreign employees.
30. Permitting foreign personnel to serve as legal representatives in legal bodies, public institutions and state-owned enterprises.
31. Removing restrictions on overseas ship and aircraft financing.
32. Decentralizing the registration administration of foreign debts issued by enterprises in Hainan.
33. Expanding the scope of the cross-border asset transfer.
34. Prioritizing the support of listing Chinese enterprises overseas.
35. Allowing enterprises listed overseas to handle foreign exchange registration directly at banks.
36. Establishing the Hainan International Intellectual Property Rights Exchange.
37. Supporting overseas securities, funds, and futures institutions to

set up wholly-owned or jointly-owned entities in Hainan.

38. Supporting the establishment of property insurance, life insurance and reinsurance companies, mutual insurance organizations and self-insurance companies.

39. Supporting the development of cross-border medical insurance products in cooperation with overseas institutions.

40. Supporting the construction of trading venues for international energy, shipping, property rights and equity stakes.

41. Enabling non-residents to participate in trading and fund settlement at trading venues.

42. Developing over-the-counter derivatives services.

43. Conducting cross-border asset management services.

44. Issuing Hainan provincial bonds globally.

45. Opening up value-added telecommunications services.

46. Conducting services of online data processing and transaction processing.

47. Opening up basic telecommunications services in a safe and orderly fashion.

48. Conducting the International Internet Data Interaction Pilot Project.

49. Expanding air traffic rights, including the Fifth Freedom and Seventh Freedom Rights of Air.
50. Building an international aviation hub.
51. Building a shipping hub for the New International Land-Sea Trade Corridor
52. Building a regional medical center.
53. Building a national base featuring China's blockchain technology and industrial innovation.
54. Building a pilot zone for cruise ship tourism.
55. Building a pilot zone for reform, development and innovation of the yacht industry.
56. Building Hainan into an international Design Island.
57. Building a national Sino-foreign culture and trade exchange base.
58. Authorizing the Hainan government to manage and adjust the use of cultivated land, permanent basic farmland, forests and land for construction.
59. Granting greater autonomy to various industry organizations.
60. Formulating laws and regulations based on the reality of Hainan's free trade port construction.