

# HONG KONG: GATEWAY TO ASIA

Case study: EMISIA SA

15 March 2017

# About EMISIA

- EMISIA SA is a spin-off company of the Aristotle University of Thessaloniki / Laboratory of Applied Thermodynamics and was established in February 2008.
- EMISIA SA specialises in the areas of emission inventorying, emission modelling, and impact assessment studies of environmental policies.
- Further to focused studies, the software tools offered are based on the 30-year long research and scientific experience of the Laboratory of Applied Thermodynamics.
  - COPERT – COPERT Street Level – SYBIL
  - Custom Applications (HK EPD)
  - Air Quality Applications (CTEE – Cyprus)
  - Road Transport Data

# Why Hong Kong

- China adopts European emission standards
- Collaboration between European Commission and China in environmental studies
  - COPERT application
- Hong Kong : Environmental Protection Department

Hong Kong + Gateway to Asia

# Our steps

- Google search
  - Accounting & Company Secretarial Services
  - Blogs with case studies
  - InvestHK - <http://www.investhk.gov.hk> (? gov)
- Taxation between Greece and Hong Kong
  - Taxation seminars
- Discussions with possible collaborators to investigate their intent

# Results

- A number of replies (limited – check spam folder!)
- Invest HK (Paula Kant)
  - list of companies
  - list of banks
  - additional information
- Second round of e-mail exchange to additional “approved-checked” Accounting & Company Secretarial Services
- A company in HK can be accommodating as long as this is a living entity

# Positive experience

- A lot of information available
- HK is a company friendly environment
- Minor bureaucracy
  - (documents in Greek send along the offer)
- Accounting & Company Secretarial Services firms which use European employees
  - more comfortable talking in own language (eg Spanish, German)
- InvestHK – turning point
- For Limited company low initial capital
- 2 months to explore possibilities
- 2-3 days to open the company

# Negative experience

- Sometimes verbal communication can be tricky
- A lot of options are offered by the Accounting & Company Secretarial Services firms
  - not always a clear offer – auditing and tax filling
- Difficult to open a Bank account for someone who is not in HK