

Policy Address for the Year 2026

**Accelerate Reforms and Enhance
Efficiency with Keen Determination;
Overcome Challenges and Promote
Diversification with Fortified Efforts**

Macao Special Administrative Region of the People's Republic of China
November 2025

Macao Special Administrative Region of the People's Republic of China

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Preface

Policy Address for the Year 2026 of the Macao Special Administrative Region of the People's Republic of China

Chief Executive
Sam Hou Fai

18 November 2025

President, members of the Legislative Assembly and fellow citizens,

On behalf of the Macao Special Administrative Region (MSAR) Government, I now present to the Legislative Assembly plenary meeting the Policy Address for the Year 2026 for its deliberation.

Since the sixth-term MSAR Government took office, under the strong leadership of the central authorities, it has united all sectors of Macao to thoroughly implement the spirit of the series of important speeches of President Xi Jinping. We seized opportunities, reformed with determination and fulfilled responsibilities; safeguarded the sovereignty, security and development interests of the country; decisively handled cases related to the Law on Safeguarding National Security; promoted appropriate economic diversification; enhanced administrative effectiveness; elevated the platform for opening up to the outside world to a higher level; maintained social harmony and stability; stabilised the economy, cared for people's livelihoods and safeguarded employment; achieved steady improvements in key indicators of social and economic development; maintained sound fiscal and financial operations, maintained a low unemployment rate; and continuously improved people's livelihoods – thereby achieving steady development in various areas and overall stability for successful commencement of the new-term Government.

In the first three quarters of 2025, Macao's preliminary gross domestic product (GDP) amounted to 301.33 billion patacas, representing year-on-year growth of 4.2 percent in real term. Visitor arrivals reached 29.67 million, including 1.89 million international visitors; these figures represented increases of 14.5 percent and 12.4 percent, respectively, from the previous year. From July to September, the overall unemployment rate and the unemployment rate among local residents remained at low levels of 1.8 percent and 2.4 percent, respectively. As of the end of September 2025, the capital amount of the MSAR's fiscal reserves was 658 billion patacas, including 167.3 billion patacas in basic reserves and 490.7 billion patacas in excess reserves.

Over the past year, based on scientific research and public opinion, we have improved the Wealth Partaking Scheme, and properly handled the issue of “satellite casinos” in accordance with the law. We fully implemented the principle of “patriots governing Macao”; successfully held the first Legislative Assembly Election after the amendment of the Legislative Assembly Election Law; recommended to the State Council the appointment and removal of certain principal officials and the Prosecutor General; and lawfully appointed seven members of the Legislative Assembly. We also organised a series of events commemorating the 80th Anniversary of Victory of the Chinese People’s War of Resistance against Japanese Aggression and the World Anti-Fascist War; jointly hosted the 15th National Games events with Guangdong and Hong Kong for the first time; and expedited major projects in Macao.

Overall, with the strong support of the motherland and the joint efforts of all sectors of society and the general public, the principle of “patriots governing Macao” has been effectively implemented in Macao; public administration reform has been further deepened; economic recovery and appropriate economic diversification have steadily progressed; new progress has been achieved in the development of the Guangdong-Macao In-depth Cooperation Zone in Hengqin (“the Cooperation Zone”); social and livelihood-related work has been gradually optimised; regional cooperation has continued to strengthen, and the economic and social development of the MSAR has maintained steady progress, with the main policy goals and tasks largely achieved.

It is particularly worth mentioning that in September this year, Macao faced the severe challenges arising from Super Typhoon Ragasa. The Government coordinated various work arrangements and, together with patriotic organisations and all Macao residents, worked in unity to prevent and respond to the damage by the typhoon, safeguarded the lives and properties of residents and people in Macao, and quickly restored the normal working and living environment, receiving support and recognition from the public and all sectors of society. This fully demonstrates that by upholding the new vision and new system of unity and perseverance, we can overcome any challenge and forge a brighter future.

On 23 October, the Fourth Plenary Session of the 20th Central Committee of the Communist Party of China successfully concluded. The MSAR Government will unite and lead all sectors of society in Macao to thoroughly study and effectively promote the spirit of the fourth Plenary Session and the series of important speeches delivered by President Xi during his visit to Macao; implement the national strategies concerning the MSAR; actively align with the country’s development strategy; comprehensively uphold the principle of “One country, two systems”; implement the principle of “patriots governing Macao”; enhance the effectiveness of rule by law; promote appropriate economic diversification; strengthen cooperation with the Chinese mainland in trade, technology and culture; leverage Macao’s advantages of having the support from the motherland and global connectivity; continuously highlight Macao’s role as “One Centre,

One Platform, and One Base”; build a hub for attracting international high-end talented people; better integrate with and contribute to national development; and contribute Macao’s strength to making further progress along the Chinese path to modernisation.

The year 2026 marks the beginning of the national 15th Five-Year Plan and MSAR’s third Five-Year Plan. The MSAR Government will unite all sectors of society to fully and accurately implement the principles of “One country, two systems”, “Macao people governing Macao”, and a high degree of autonomy; firmly safeguard national sovereignty, security, and development interests; comprehensively implement the principle of “patriots governing Macao”; actively align with the country’s development plan, with a heightened sense of responsibility and mission; expedite appropriate economic diversification; deepen public administration reform; continuously improve people’s livelihoods; accelerate construction of the Guangdong-Macao In-depth Cooperation Zone in Hengqin; better integrate with and contribute to national development; and strive to create a new horizon of high-quality development for the practice of “One country, two systems” with Macao characteristics.

I. Review and Summary of the Government's Work in 2025

President, members of the Legislative Assembly and fellow citizens,

I now present a brief review of the Government's work in the past year.

(I) Effectively Implementing the Principle of “Patriots Governing Macao”

The MSAR Government has firmly prioritised safeguarding national security and strengthening the foundation for long-term stability, fully implemented the overall national security concept, and ensured steady progress with all tasks related to maintaining national security.

The Government has developed innovative ways to collaborate with patriotic organisations, thus upholding the principle of handling Macao's affairs through collective discussions and joint efforts. As for major decisions, the Government has actively sought input from patriotic organisations, fully leveraged their leading role in society, and further strengthened the foundation of governance in the MSAR.

To implement the principle of “patriots governing Macao”, the Government has, in accordance with the Basic Law and the newly amended Legislative Assembly Election Law, successfully completed the eighth-term Legislative Assembly Election in a fair, just and corruption-free environment, and appointed new legislative members in accordance with the law, to strengthen the executive-led administration and deepen constructive interactions between the executive and legislative systems. The oath taking by civil servants was also conducted in accordance with the law.

The Government reinforced patriotic education through successfully organising a series of events related to the eighth National Security Education Exhibition and the 80th Anniversary of Victory of the Chinese People's War of Resistance against Japanese Aggression and the World Anti-Fascist War Exhibition. We promoted the Constitution, the Basic Law and the legal framework for safeguarding national security in diverse ways, to enhance residents' patriotism and awareness of rule by law; strengthened the development of teaching materials by launching a new edition of the *History* textbook for secondary school students, and supplementary teaching materials on the National Flag, National Emblem, and National Anthem of the People's Republic of China, as well as the Regional Flag and Emblem of the MSAR; and supported the development of patriotic associations to continuously consolidate Macao's social and political foundation.

Regarding safeguarding urban security: the sixth phase of the “Sky Eye” camera surveillance project has been progressing, with various intelligence systems continuously optimised, further enhancing risk warning capabilities and law enforcement effectiveness.

The Government has fully implemented civil protection emergency management by completing the revision of the Civil Protection Master Plan, thereby safeguarding social security. We strived to prevent and resolve all types of security risks and effectively combated illegal activities, to maintain a stable security situation in Macao.

(II) Deepening Public Administration Reform

To strengthen coordination for deepening public administration reform, the current-term Government has established leadership and coordination mechanisms for administration reform, forming 14 coordinating leading groups, working groups and working teams; improved the regular and efficient operation of administration meetings and the cross-departmental coordination mechanism for implementing major policies; and formed an administrative system characterised by vertical coordination, horizontal collaboration, and high-efficiency synergy, to continuously enhance the effectiveness of governance and effectively respond to social demands.

To streamline its organisational structure, the Government amended the Law on the Public Administration Framework (Decree-Law No. 85/84/M) and completed a comprehensive restructuring of the legal system of government organisation, marking the beginning of a profound public administration reform. Meanwhile, the merger of the Government Printing Bureau into the Legal Affairs Bureau and the reorganisation of the Secretariat of the Executive Council have been completed. The initial phase of streamlining the structure of the Public Administration and Civil Service Bureau, the Municipal Affairs Bureau and the Financial Services Bureau has already begun.

To optimise public services, the Government continued to expand the scope of “Macao One Account” and innovate service models, as well as upgrade the “Business & Associations Platform” to streamline public service procedures. As of 31 August 2025, “Macao One Account” has incorporated more than 470 electronic services and functions, with more than 660,000 users having opened electronic accounts. The “Business & Associations Platform” has registered over 19,000 accounts, including more than 14,000 corporate accounts, and offers a total of 136 services. The Macao Government Services Centre in Avenida de Venceslau de Moraes and the 24-hour government self-service centre at the Rotunda de Carlos da Maia Complex have officially commenced operations. In addition, the foundational framework for a unified feedback handling platform has been completed.

The Government strengthened the capacity of civil servants, implemented management and accountability of leading officials, improved human resources management and optimised promotion mechanisms; reformed the civil servant training system by offering more targeted courses; continued expediting the digitisation of internal administration in public departments, and further expanded the scope of documentation processed through the “Government Affairs Platform”.

The Government improved the legal system by implementing legislative and law amendment work. As of 1 September 2025, the formulation of 12 laws had been completed, covering areas including promoting appropriate economic diversification, strengthening Macao-Hengqin integration, and enhancing regulatory frameworks.

To strengthen anti-corruption, auditing and supervision, the Government fulfilled its election monitoring responsibilities to reinforce corruption-free governance; fully leveraged the role of auditing in enhancing administrative efficiency, improving institutional development, and preventing risks; completed the first performance evaluation for corporations that are fully-owned or majority-owned through public capital; and coordinated improvements to the system of public financial assistance, to ensure rational application of public financial resources.

The Government strengthened communication between the Legislative Assembly and the judiciary, to facilitate constructive interactions among the executive, legislative and judicial systems.

(III) Steadily Propelling Economic Recovery and Appropriate Economic Diversification

During the year, internal and external conditions have been complex and volatile, posing numerous challenges to Macao's economic and social development. In response, the MSAR Government has adjusted its policies and measures in line with the changing circumstances, introducing a series of initiatives to stimulate consumption, revitalise the community economy, support small and medium-sized enterprises (SMEs), and promote industrial upgrading, thereby boosting social confidence and economic vitality.

To revitalise the community economy, the Government adopted a new approach to drive zone development through government-led coordination, business resources investment and community-based organisation, and collaborated with internationally renowned IPs to host community events; launched the Community Consumption Rewards Programme in March 2025, driving approximately 1.04 billion patacas in spending; and launched the Community Consumption Rewards Programme in celebration of the National Games from September to November, offering consumption incentives totalling nearly 500 million patacas.

The Government has enhanced support for small- and medium-sized enterprises by launching the “Expertinctive Shops” subsidy programme to enhance quality development, and a scheme providing interest subsidies on bank loans for SMEs to ease financing burdens; encouraging banks to ease pressures businesses face in obtaining funding; introducing the “2025 SME Digital Support Service” and the “Smart Upgrade Pilot Programme for the Macao Catering Industry”; and encouraging enterprises to

leverage cross-boundary e-commerce to expand markets and accelerate digital transformations.

The Government promoted the stable development of integrated tourism by ensuring the healthy and orderly development of the gaming industry, guiding concessionaires to scientifically adjust the structure of non-gaming investment projects, and properly handling the issue of “satellite casinos”; deepening cross-boundary integration of “Tourism+”, capitalising on trends in new media and IP development, expanding international and young customer markets, and strengthening online promotion and multi-platform engagement; completing the second-phase review of the Macao Tourism Industry Development Master Plan; advancing legislation to regulate travel agency operations; and optimising the Quality Tourism Services Accreditation Scheme. In June 2025, Macao attained first place for the first time in the China Tourism Academy’s “Top 10 Destinations for Chinese Outbound Tourist Satisfaction 2024”, and secured a position in the Global Muslim Travel Index rankings.

To foster appropriate economic diversification, the Government expedited preparatory work for establishing a government industry fund and a transformation fund; improved Macao’s business environment by attracting businesses through organising conferences and exhibitions, and introduced more industrial projects and debut stores.

To promote the development of traditional Chinese medicine (“TCM”) and Big Health industries, the Government supported the establishment of TCM research platforms and launched an incentive programme for upgrading Macao’s pharmaceutical industry; and assisted well-known Chinese mainland enterprises with setting up factories in Macao. As of September 2025, 14 applications for registration of proprietary Chinese medicines under the model of “register in Macao and produce in Hengqin” had been received; these applications have since resulted in four products being registered, three of which are authorised to use the “Production supervised by Macao” label. We have actively facilitated international registration by leveraging the Public Service Platform for Overseas Registration of TCM Products of the Traditional Chinese Medicine Science and Technology Industrial Park of Cooperation between Guangdong and Macao (GMTCM Park).

In terms of expediting the quality development of modern financial services, the legislation for the Investment Funds Law was completed, and the Insurance Intermediary Activities Law came into effect in August 2025. The Government facilitated alignment of Macao’s bond market with international markets, while the Macao Central Securities Depository is now directly connected to Hong Kong’s Central Clearing and Settlement System (“CCASS”). The Ministry of Finance of the People’s Republic of China has issued sovereign bonds in Macao for the fourth consecutive year, totalling 21 billion yuan. Guangdong Province has issued municipal government bonds in Macao for the fifth consecutive year, including themed bonds supporting the 15th

National Games and blue bonds for the first time. The Real Time Gross Settlement System was upgraded to advance the development of the “Digital Macao Pataca”.

The Government expedited the development of new and high-tech industries and promoted the transformation and upgrading of traditional industries through optimising the Technology Enterprises Certification Programme – with 51 enterprises certified by the end of September 2025, improving the research subsidy system and promoting transfers of university technologies. The TCM centre of the technology transfer and transformation centre of higher education institutions in the country (Guangdong-Hong Kong-Macao Greater Bay Area) was officially inaugurated by the end of 2025. The Government facilitated the development of technological talents in Macao, supported market expansion for “Made in Macao”, “Macao-branded” and “Macao-designed” products; explored the development of the low-altitude economy; launched pilot programmes for food packaging and translation services; and provided “one-stop” services for industrial licence applications.

The Government coordinated the establishment of a hub for high-calibre talents through launching the third phase of the programme for importing talented people, successfully hosting the third Guangdong-Hong Kong-Macao Greater Bay Area High-quality Talent Development Conference, and resuming research on demand for talents.

To enhance the competitiveness of the MICE (meetings, incentives, conventions, and exhibitions) and trade industries, the Government promoted high-quality development of the convention and exhibition sector and attracted several internationally recognised large-scale conferences to Macao for the first time. In 2025, Macao was named the “Best Convention City (Asia)” and “Best BT-MICE City”.

To expedite cultural and sports development, the Government successfully hosted major cultural events, such as the second Macao International Short Film Festival and the 35th Macao Arts Festival, and continued implementing the China National Arts Fund Matching Programme to encourage innovation in the local cultural industry and the creation of more performing art works with Macao characteristics. The 72nd Macau Grand Prix introduced the FIA Formula-4 World Cup for the first time, successfully upgrading the event from a regional competition to a world-class championship.

To enhance the statistical system, the Government optimised the Statistical Benchmark System for Measuring Progress with Macao’s Appropriate Economic Diversification; conducted statistical research on the digital economy as well as major events and performing arts activities; and began preparatory work for the 2026 Population By-Census.

(IV) Achieving New Progress in the Construction of the Guangdong-Macao In-depth Cooperation Zone in Hengqin

To strengthen liaison and coordination, the Government established the leading group for promoting construction of the Cooperation Zone, to coordinate major matters related to the construction of the zone. In line with the strategic positioning of “Macao + Hengqin”, the Government treats Hengqin’s development as Macao’s own responsibility, further increasing its commitment to the Cooperation Zone and driving the high-level completion of second-phase objectives.

The Government has increased the number of appointed Macao personnel. As of 1 September 2025, 27 full-time civil servants have been appointed to the executive committee of the Cooperation Zone and its affiliated institutions, under temporary service commission. While gradually building a civil servant team that is primarily based on a staffing quota system, the Cooperation Zone has conducted two rounds of quota-based recruitment for Macao residents. As of 1 September 2025, there were 84 Macao personnel under this system, accounting for 48 percent of all quota-based staff. A special dual-role appointment mechanism has also been introduced, allowing experienced and qualified Macao civil servants to undertake tasks in the Cooperation Zone in a more flexible manner.

The Government clarified the development directions for key industries through issuing the Industrial Development Plan for the Guangdong-Macao In-depth Cooperation Zone in Hengqin (2025-2029), prioritising the development of the Cooperation Zone’s “four nascent industries” of culture and tourism, higher education, healthcare, new and high-tech, and modern financial service sectors, which most synergise with Macao’s development, while being most likely to attract Macao enterprises, and most capable of driving employment for Macao residents.

The Government promoted regulatory alignment through revising laws and adjusting regulations. An initial list of regulations prioritised for follow-up has been identified and will be incorporated into legislative or amendment plans in due course. Two local Macao laws on non-tertiary education have been revised to clarify the legal applicability and rights protection for Macao educational institutions operating within the Cooperation Zone.

The Government fully leverages the functions of its industrial investment fund for the Cooperation Zone. As of the end of September 2025, contracts for 32 sub-funds and 20 direct investment projects have been signed, worth a total of approximately 6.067 billion yuan. In all, 121 enterprises have been attracted to establish operations, including 20 company headquarters, 51 specialised enterprises, and 16 business segments of well-known listed companies. Two direct investment projects have been successfully withdrawn, achieving investment returns of 59 percent and 44.3 percent.

To enhance the cultural tourism and MICE sectors, the Government continued implementing the Macao-Hengqin Travel Stimulation Programme, to promote resource sharing and mutual visitor flows between the two regions' convention and tourism industries. Since the introduction of the policy allowing Chinese mainland tour groups to make multiple trips between Hengqin and Macao one year ago, nearly 18,000 tour groups have been organised, with nearly 66,000 visitors. Approximately 114 e-commerce enterprises and 45 Macao-funded cross-boundary e-commerce companies and service institutions have been established. The Government also arranged for Macao and Hengqin industry representatives to participate in professional convention and exhibition activities held in Macao, Singapore and Thailand.

To promote integrated development of TCM and Big Health, the Government optimised the model of "register in Macao and produce in Hengqin" and actively attracted high-quality pharmaceutical enterprises and projects to the Traditional Chinese Medicine Science and Technology Industrial Park of Cooperation between Guangdong and Macao ("GMTCM Park"). As of the end of September 2025, the occupancy rate of the GMTCM Park reached 82 percent, with a total of 133 enterprises established. The Government also promoted stem cell research and applications, and collaborated with Hengqin in jointly promoting legislation on cutting-edge medical technologies such as cell therapy employed in Hengqin.

Regarding integrated development of specialised financial services: as of August 2025, the Cooperation Zone had opened over 590 multi-functional Electronic Fence accounts (EF accounts), with total settlements exceeding 160 billion yuan. The Government successfully secured support from national financial regulators for leading public fund institutions in the Cooperation Zone to expand their business operations in Macao, and for retaining the authority to approve private equity investment enterprises within the Cooperation Zone. To enhance cross-boundary financial services for people's livelihoods, the Government expanded the use of Macao's Simple Pay integrated electronic payment platform to also encompass pilot merchants in the Macao New Neighbourhood.

To promote coordinated development of the technology industry, the Government supported Macao universities in leading the establishment of Guangdong-Hong Kong-Macao joint laboratories, provided support to approved laboratories researching integrated circuits, and approved a new joint TCM laboratory during this year; facilitated the transformation of 10 key projects within the Cooperation Zone, covering areas such as computer chip design, stem cells, advanced materials, and digital technology; supported the UM Science and Technology Research Institute in building five major research and development (R&D) centres; and jointly established 16 university-enterprise laboratories. As of 1 September, 51 new research projects had been launched, bringing the total to 369 projects.

The Government enhanced the functions of the platform between China and Portuguese/Spanish-speaking countries through establishing the China-Portuguese (Spanish) Speaking Countries Economic and Trade Service Centre, as well as the China-Portuguese (Spanish) Speaking Countries Trade and Economic Development Fund, with an initial investment of one billion yuan.

The Government supported Macao residents with seeking employment and establishing businesses in the Cooperation Zone. As of September 2025, 52 Macao youth entrepreneurship projects had been recommended. Young Macao entrepreneurs are primarily concentrated in the cultural tourism, convention and exhibition, and trade industries – which together are focused on by 62.24 percent of these young entrepreneurs, with a further 31.95 percent of young Macao entrepreneurs involved in technology research and development.

The Government expanded livelihood services and social security through further enhancing the convenience of cross-boundary administrative services to assist businesses and residents with handling Hengqin-related matters; expediting improvements to the healthcare system, implementing policies and measures to enable children of Macao residents to study in the Chinese mainland, and broadening social welfare coverage; and launching the Guangdong-Macao Social Insurance One-stop Service to enable simultaneous processing of 76 Guangdong social security services and 28 Macao services.

The Government has strengthened interconnectivity and jointly promoted integrated development through further optimisation of cross-boundary transportation. As of August, 27 Macao-Hengqin cross-boundary commuter routes had been opened, with 72 daily transport services covering 66 stops in Macao. Self-service “document-free” channels were introduced at Hengqin Port during the year. The Government also initiated preliminary research on a new cross-boundary route between the Cooperation Zone and Macao. By 1 September 2025, Hengqin Port had recorded 19.08 million visitors during 2025, representing an increase of 33.5 percent year-on-year, including 4.81 million Macao residents, 54.3 percent more than in the same period of 2024. The Government conducted a comprehensive review of the effects of the hierarchical management and further relaxed certain “first-tier” restrictions.

(V) Optimising Social Welfare and People’s Livelihoods

The Government has implemented targeted, preferential policies to channel resources to the community, in order to improve people’s livelihoods. In the revision of the 2025 fiscal budget, social welfare expenditure was increased to ensure a solid safety net for people’s livelihoods.

Regarding implementation of welfare measures, the Government perfected the Wealth Partaking Scheme by adjusting eligibility criteria and distributing payments to qualified residents; refunded 60 percent of the 2023 personal income tax paid by approximately 165,000 eligible taxpayers; and strengthened food and product monitoring, and formulated guidelines, to ensure healthy development of the food delivery sector.

To safeguard employment priority for Macao residents, the Government formed an Employment Promotion Coordination Working Group to address employment issues for Macao residents, particularly young people; requested public works and services contractors to prioritise hiring local employees; successfully assisted 7,471 individuals in securing employment from January to August 2025; collaborated with enterprises to launch the “Specialised Employment + Training Programme”; effectively safeguarded the rights and interests of employees in “satellite casinos”; dynamically regulated the number of non-resident workers and strictly enforced measures against illegal employment in accordance with the law; improved labour laws and regulations; strengthened vocational training to cultivate application-oriented talents needed for industrial development; and continued implementing inspections and training regarding occupational safety and health.

To perfect social security, the Government increased the amounts for pension, Old Age Allowance, disability allowances and other social security benefits, and disbursed an additional month of financial assistance to eligible families; introduced additional services for the elderly and conducted research on linking the pension base to the Minimum Subsistence Index; and completed the report on the review of the current situation and development of the Non-mandatory Central Provident Fund.

To create a birth-friendly environment, the Government formulated the second Macao Women’s Development Goal Plan, introduced a childcare subsidy scheme, increased the birth allowance, implemented the Medically Assisted Reproduction Subsidy Scheme, completed the 2026-2030 child-care services development plan, and established a maternal health management platform.

To strengthen support for the elderly, the Government introduced services for the elderly to community service facilities, set up stations promoting safe community medication for the elderly; and conducted a survey and created a registration system for elderly singletons and couples.

To increase rehabilitation support services, the Government formulated the Ten-year Action Plan for the Provision of Rehabilitation Services (2026-2035), actively promoted legislation for an accessible environment, and set up a daycare centre for the elderly and a comprehensive rehabilitation service centre in Eastern District-2.

To improve healthcare services, the Government implemented the Healthy Macao Blueprint; continued conducting various cancer screenings; closely monitored changes in cyclical infectious diseases; effectively controlled the spread of the chikungunya virus; and continuously improved monitoring, early warning, and emergency response mechanisms.

To improve the healthcare system, the Government reduced waiting times for specialist clinics and medical examinations, significantly enhanced Macao's capacity for critical illness treatment and specialty outpatient services; comprehensively launched specialty outpatient, day surgery, and inpatient services at the Macao Medical Centre of the Peking Union Medical College Hospital, and established the largest oncology radiotherapy centre in Macao; optimised community healthcare resources; encouraged residents to use healthcare vouchers to participate in the chronic disease screening programme; increased the quota for subsidised community outpatient services at non-profit medical institutions to about 180,000; anticipated the health station in Eastern District-2 would commence operations within this year; expanded cross-boundary medical cooperation; and introduced cross-boundary ambulance transfer services between Zhuhai and Macao, and between Hengqin and Macao.

To promote quality development of education, the Government completed the interim review for Medium-to-long-term Development of Tertiary Education (2021-2030) and the Medium-to-long-term Plan for Non-tertiary Education (2021-2030); increased the basic and additional amounts of free education subsidies for the 2025/2026 school year; commenced development of a localised smart learning platform; and strengthened AI education. The Government also optimised school facilities; expedited the construction of school buildings and education centres in Eastern District-2; and actively responded to the impacts of changes in the school-age population on the education system.

Regarding optimising housing policies: the Government commenced public housing projects on four lots of New Urban Zone Area A, with 3,848 families already allocated units; continued the rent waiver, benefiting about 95 percent of public housing tenants; expedited the construction of Home-Ownership Scheme housing projects on five lots of New Urban Zone Area A, which are expected to provide 5,254 units; arranged unit selection for 2,054 families who had applied in 2019 for Home-Ownership Scheme housing; announced the list of applicants for the 2023 Home-Ownership Scheme housing; examined the feasibility of a Home-Ownership Scheme housing exchange scheme, focusing on the housing needs of young families; and accepted regular applications for Government Apartments for Senior Citizens and accommodated residents.

To actively promote major sports events, in 2025 the Government organised high-level branded sports events; co-organised the 15th National Games with Guangdong Province and the Hong Kong SAR for the first time, and launched the National Games

and Asian Games Glory Programme to support athlete training and participation in external competitions; and effectively promoted sports for all by organising 100 public sports activities throughout the year, attracting over 180,000 participants.

The Government fully supported youth development through releasing the mid-term review of the Macao Youth Policy (2021–2030); enhancing student career planning and optimising further education services; establishing two new youth advisory groups to gather opinions from young people; and supporting student internships, youth employment and entrepreneurship, to foster young people's growth and development; and promoting youth volunteer work.

To build a liveable and tourist-friendly city, the Government expedited the detailed planning for various districts; scientifically allocated land resources, reserving construction sites for four major projects; completed the adjustments of land concession premiums; and adopted a dual-track approach of “planned utilisation + temporary use” to revitalise land use. Currently, preliminary work is underway to use five lots (about 30,000 square metres) for temporary recreational and parking purposes. To facilitate urban renewal projects, the Government actively coordinated planning conditions, land systems and approval criteria; optimised project coordination mechanisms; and increased the proportion of combined construction works. As of 30 September 2025, the working group for optimising the coordination of road works had reviewed 678 roadwork projects and coordinated 140 combined projects, reducing the frequency of road excavations. To effectively increase taxi services, 10 companies that were awarded taxi operation licences in 2024 have added 500 standard taxis. In response to special circumstances, two companies were exceptionally granted a total of 100 taxis without bidding, bringing the total number of operating taxis in Macao to about 1,460. Over 40 percent of the LRT East Line project has been completed, and there is steady progress with the road network construction in New Urban Zone Area A. Significant progress has been achieved in phasing out highly polluting vehicles and promoting electric motorcycles, and research on environmental protection planning has commenced. The Government established an inter-secretariat working group to follow up on and improve Macao's gas safety and regulatory framework, further optimising monitoring work. By 2025, the number of natural gas users in Macao exceeded 18,000.

(VI) Continuously Strengthening Regional Cooperation

To promote high-quality development of the Guangdong-Hong Kong-Macao Greater Bay Area, Guangdong, Hong Kong and Macao have strengthened high-level dialogue, mutual visits and collaboration to broaden and enhance cooperation. The Government has advanced the Cross-boundary Wealth Management Connect in Guangdong-Hong Kong-Macao Greater Bay Area, with 11 Macao banks currently participating, and over 28,000 accounts opened. We also facilitated cross-boundary fund transfers through pilot banks and insurance companies, and considered establishing a

“white list” for insurance products in the three regions; introduced the “Greater Bay Area Standards” for certification to promote alignment and interconnections of regulations and mechanisms; supported the establishment of the Greater Bay Area Intellectual Property Consulting Service Centre, created a mechanism for cooperation regarding consumer integrity, and strengthened collaboration with Greater Bay Area cities in technology and tourism.

The Government actively leveraged existing cooperation mechanisms and task forces for cooperation with Chinese mainland provinces, regions and cities, to enhance collaboration in key areas such as TCM and Big Health, modern financial services, high-tech industries, and cultural tourism and exhibitions; and continued supporting rural revitalisation in Xiushui county, Jiangxi province.

To strengthen external exchanges, the Government planned and prepared to establish overseas offices for economic, trade, tourism and cultural affairs in East Asian and Southeast Asian countries; promoted cooperative relationships with Brasília, to play a greater role on the international stage; facilitated the development of the “Belt and Road” initiative by preparing for the seventh Joint Conference on Advancing Macao’s Full Participation in and Contributions to the Belt and Road Initiative, and enhancing training on taxation for the “Belt and Road” countries; and organised the “Cultural City of East Asia – Macao, China” series of events.

To enrich Macao’s functions as a platform between China and Portuguese-speaking countries (“PSC”), Macao co-hosted the Cultural Fair of China-Portuguese-speaking Countries with Chinese mainland cities for the first time; organised events such as the second China-Portuguese-speaking Countries Economic and Trade Expo (Macao) and the 2025 Innovation and Entrepreneurship Competition (Macao) for Technology Enterprises from Brazil and Portugal; promoted cooperation between the Chinese mainland and PSCs in investment and establishing factories, procurement of agricultural and specialty products, finance and insurance, e-commerce, and scientific research; and facilitated more investment projects through the China-PSC Cooperation Fund, to fully leverage the platform’s role in “precise connector”.

(VII) Implementing Major Projects

The development of the Macao-Hengqin International Education (University) Town is progressing smoothly. Macao and Hengqin established a task force to advance the project in phases. The Government commenced construction of the University of Macau Campus in the Cooperation Zone, as well as feasibility studies and planning for the campuses of Macao Polytechnic University and Macao University of Tourism in the Cooperation Zone; renovated Dezhi Plaza in Hengqin to facilitate the first phase of expanded operations for three public universities; and maintained communications with

the Ministry of Education and Guangdong province to formulate guidelines for managing expanded education operations.

The development of Macao's International Integrated Tourism and Cultural Zone is progressing steadily. The Government commissioned the China Tourism Academy to carry out preliminary planning and feasibility studies for the cultural zone, and gathered opinions from all sectors of society regarding the location, construction and operation, spatial concepts, functional content, and the work schedule.

The project to develop the international air transport hub (port) on the west bank of the Pearl River has commenced. The geographical survey for and design of the upstream cargo terminal in Hengqin, and soil improvement works, are already underway and the main structural work is in progress. The reclamation project for the expansion of Macau International Airport has been proceeding smoothly since work began in April 2025. The Civil Aviation Law has been formulated to create conditions for opening the civil aviation market and further enhance the competitiveness of Macau International Airport as a regional aviation hub.

The Government expedited the planning and feasibility studies for the Technology Research Industrial Park in Macao; established a cross-departmental working group for planning and constructing the park; commissioned a professional team to conduct preliminary research – including surveys of several science parks in the Chinese mainland and abroad; and will carry out in-depth studies on project positioning, supporting policies and infrastructure, while gathering opinions from all sectors of society.

Looking back over the past year, we recognise that certain deep-rooted conflicts and long-standing issues – such as unbalanced economic development, limited progress in achieving appropriate economic diversification, and relatively slow progress of revitalisation in old areas – must be addressed with greater determination and stronger measures. The efficiency of public administration still requires improvement, and the sense of service and public responsibility among some civil servants needs to be further strengthened. During the drafting of this policy address, opinions from all sectors and the public have helped us clarify the direction for improvements. The Government will uphold an open mindset, while recognising that as long as it benefits economic development, improves people's livelihoods, and serves the overall, long-term interests of the MSAR, the Government will spare no effort in pursuing reform and continuously enhancing the quality and effectiveness of administration, thus fulfilling the expectations of Macao residents.

II. Overall Direction and Policy Highlights of the Government for 2026

— The Domestic and International Landscape for Macao’s Development in 2026

The outlook for 2026 features a blend of challenges and opportunities, wherein difficulties and hope coexist. From a global perspective, the international environment is complex and volatile. The intensifying unilateralism and protectionism present a grave challenge to the international economic and trade order, whilst considerable uncertainty remains over the trajectory of inflation and monetary policy in major economies. The problem of insufficient impetus for global economic growth may become further pronounced. To effectively mitigate risks and confront these challenges, it is necessary to make thorough preparations, striving to cultivate nascent opportunities from crises, and to forge a new course amidst profound changes.

From the perspective of the national development, the period covered by the national 15th Five-Year Plan is pivotal for the country to fortify the foundation for the fundamental realisation of socialist modernisation through comprehensive efforts. Although strategic opportunities coexist with risks and challenges, and factors causing uncertainty and unpredictability have multiplied, the national economy is sustained by a stable foundation, manifold advantages, robust resilience, and immense potential. The underlying conditions and fundamental trends that support long-term positive growth remain unaltered. The advantages of our system, the market of exceptional scale, the comprehensive industrial framework, and the abundant human capital are rendered ever more conspicuous. During the national 15th Five-Year Plan period, the country will continue to emphasise high-quality development as the central theme of its economic and social development. With economic construction as the core focus, we shall comprehensively, accurately, and faithfully implement the new development philosophy; accelerate the establishment of a new development paradigm; steadily expand high-standard opening-up; and consolidate and enhance the role of the Guangdong-Hong Kong-Macao Greater Bay Area as a primary driver of high-quality development. This provides Macao with expansive scope and momentous historical opportunities for its appropriate economic diversification and the improvement of people’s livelihoods, further delineating the objectives and direction for Macao to maintain long-term prosperity and stability, and achieve superior development, thereby injecting new, formidable momentum.

From its perspective, Macao is presently navigating a period of transition from recovery in growth to high-quality development, with the economy demonstrating a trend of steady and positive progress. Nonetheless, confronted with the challenges arising through the profound evolution of domestic and external economic conditions,

it is imperative to embrace free thinking, pragmatism, keeping abreast of the times and proactivity; and strengthen strategic foresight in planning and disposition. We must forge a societal consensus, to generate a powerful, concerted force for economic transformation and upgrading. We must harmonise coordination of the dynamic equilibrium between short-term exigencies and long-term strategic planning, the virtuous interaction between situational assessments and boosting confidence, the orderly synthesis of market vitality and governmental guidance, the synergistic development of revitalising existing assets and optimising new steps forward, the mutual reinforcement of economic growth and the improvement of people's livelihoods, and the systemic coordination of high-quality development with high-standard security assurances. In so doing, society will be guided towards a correct understanding of the opportunities and challenges inherent in Macao's development, thereby fortifying confidence in the future and propelling the high-quality, sustainable development of Macao's economy and society.

Macao will thoroughly implement the spirit of the series of speeches by President Xi during his inspection of Macao; seize the immense opportunities presented by the principle of "One country, two systems" in the new era, while adopting a long-term, strategic perspective and forging ahead with determination, focusing on the two major tasks of deepening public administration reform and promoting appropriate economic diversification; continuously enhance the effectiveness of the MSAR's governance, thus providing robust support for high-quality development and a high standard of security; accelerate the implementation of the "1+4" development goals for appropriate economic diversification; align with the "three key-points" requirement, to make greater strides in advancing the construction of the Guangdong-Macao In-depth Cooperation Zone in Hengqin; earnestly deliver on practical livelihood projects and optimise the social welfare system; strengthen regional cooperation by actively participating in the development of the Guangdong-Hong Kong-Macao Greater Bay Area, deepening international exchanges, and fulfilling Macao's role as a "precise connector" for cooperation between China and Portuguese- and Spanish-speaking countries, to build a platform for more opening up to the world and integrating into the national overall development framework. We are full of confidence in Macao's developmental prospects and are determined to turn challenges into opportunities, heralding a new chapter in Macao's development.

— The Overall Administrative Direction and Major Goals of the Government

The overall administrative direction of the MSAR Government in 2026 includes: deepening administrative reform; vigorously promoting appropriate economic diversification; precisely optimising people's livelihoods; and integrating into national development.

Major administrative goals of the MSAR Government in 2026 include: sustaining economic recovery and achieving tangible progress in appropriate economic diversification; maintaining positive GDP growth, while further improving the business environment and economic vitality; achieving new progress in the construction of the Guangdong-Macao In-depth Cooperation Zone in Hengqin; strengthening Macao-Hengqin integration; effectively safeguarding local employment, optimising livelihood services, providing dedicated care and support for vulnerable groups; pressing ahead with administrative and legal reforms, elevating the standard of governance; robustly safeguarding national security; and maintaining a peaceful and stable society.

— Policy Highlights of the MSAR Government for 2026

(I) Safeguarding National Security and Maintaining Social Stability

National security is the cornerstone for the stable and long-lasting practice of the principle of “One country, two systems” with distinct Macao characteristics. The MSAR Government has always been determined to uphold its bottom-line thinking and risk awareness, offering full support to the National Security Affairs Adviser and the National Security Technical Advisers as they fulfil their duties; and focusing our efforts on preventing and mitigating hidden risks to ensure Macao’s peace and stability.

1. Safeguarding National Security

The Government will strengthen the legal system for safeguarding national security. We will enhance the top-down framework for safeguarding national security by refining the structure and operational mechanisms of the Committee for Safeguarding National Security of the MSAR; proceed with drafting the law on the Committee for Safeguarding National Security of the Macao Special Administrative Region and the amendments to its associate regulations; and continue to advance legislation to prevent, investigate, and curb terrorist activities, with the aim of launching a public consultation on the bill during 2026. In light of the latest international anti-money laundering standards and evolving trends in criminality, the Government will review and propose amendments to Law No. 2/2006 – Prevention and Suppression of the Crime of Money Laundering, and By-law No. 7/2006 – Preventive Measures against Money-laundering and Terrorism-financing.

The Government will continue to refine the Civil Protection Master Plan and various specialised contingency plans; broaden the use of technology in civil defence, continue perfecting the platform for applications enabling effective overall command during emergencies, and improve civil defence capabilities; deepen regional emergency cooperation and enhance cross-border and cross-boundary rescue protocols; and strengthen the regulation of hazardous materials to rigorously prevent and control related safety risks.

The Government will strengthen the internal and external supervisory systems, to uphold the highest standards of discipline among police officers and foster the culture of modern police services; strengthen police-public cooperation through detailed and practical community policing initiatives; and expand regional policing cooperation, to robustly prevent and combat all forms of criminal activities, thus effectively protecting public order and public lives and property.

The Government will continue advancing the construction of the sixth phase of the “Sky Eye” project and New Urban Zone Area A; study the launch of the third phase of the “Intelligent Maritime Surveillance System” project, to steadily develop smart policing capabilities; and actively monitor the evolving cybersecurity landscape and work towards establishing a threat intelligence sharing mechanism with neighbouring regions.

2. Reinforcing the Foundation of Patriotism and Love for Macao

The Government will continue working more closely with patriotic and Macao-loving associations, bring together all sectors of society and harness their collective power, optimise the existing laws and plans that govern these associations and guide their growth, thereby jointly promoting Macao’s sustainable and healthy development.

The Government will establish a leading group for youth patriotic education; study the formulation of a Master Plan for National Security Education; continue strengthening the curricula and teaching materials for basic education and tertiary education; enrich the content on national security, moral values, and civic duty; and continue focusing on the Constitution, the Basic Law, and the Law on Safeguarding National Security, to promote legal literacy and foster a positive environment in which rule of law is respected by all.

(II) Deepening Public Administration Reform to Enhance Governance Effectiveness

1. Deepening Public Administration Reform

Focusing on the overall objective of “enhancing governance effectiveness”, the MSAR Government will fully utilise the established leadership and coordination mechanisms, upholding the principle of “joint discussions and joint force” in addressing Macao-related issues, deepen public administration reforms to tackle long-standing poor communications and insufficient coordination among public departments that work in their individual ways. By breaking down these departmental walls, we will foster a genuine spirit of collaboration to build a proactive, accountable, corruption-free, and efficient government.

To accelerate reform for achieving a streamlined administration, delegated authority and improved services, the Government will systematically review all areas under its regulation and supervision, with a particular focus on administrative approvals that affect the business environment, and simplify procedures by streamlining processes, improving management, and clarifying responsibilities. For matters amenable to market-based regulation, the role of the market will be prioritised. The regulations governing all administrative licences will be reviewed and revised, to eliminate superfluous administrative procedures that affect economic activities, thereby unleashing societal and economic vitality.

Regarding reorganising the streamlined departmental functions: in accordance with the new legal framework for the Government's organisational structure, the functional restructuring of public departments will be implemented to achieve a more rationalised configuration. A study will be conducted on unifying the administrative and financial support for departments under the Chief Executive, to be managed by the Government Headquarters Affairs Bureau. The Municipal Affairs Bureau will undergo reorganisation, with related functions transferred to the Public Works Bureau and the Land and Urban Construction Bureau. The Cartography and Cadastre Bureau will be integrated into the Land and Urban Construction Bureau, which will be formally designated as the lead entity for urban renewal policy. The Economic and Technological Development Bureau will be reorganised and merged with the Consumer Council and the Science and Technology Development Fund. The Monetary Authority will be reorganised. The Cultural Affairs Bureau, the Cultural Development Fund, and the Sports Bureau will be merged. Concurrently, the mandates and internal structures of all public departments will be reviewed, to enable more streamlined and efficient organisational structures.

The Government will strive to foster talented civil service teams, standardise roles and duties, and enable public departments to make better use of transfer and redeployment systems to rationalise the allocation of human resources. We will refine approaches to headcount control by establishing benchmarks for the overall staffing levels of each department, review ranking legislation, streamline ranking structure and reduce special rankings. We will explore a cross-ranking promotion system, to encourage civil servants, dismantle inter-departmental barriers, and facilitate rational mobility of talented staff, ensuring that individual capabilities can be fully demonstrated. We will reform civil servant training on fundamental competencies, job-specific skills, and professional expertise, to establish an integrated system that connects training, applications, assessments, and promotions.

To deepen the development of e-governance, the Government will continue upgrading "Macao One Account" to version 3.0 and the "Business & Associations Platform" to version 2.0; improve the efficiency of customs declarations by establishing a single, integrated process on the "Business & Associations Platform"; continue advancing the electronic registration and notary services; expand the cloud computing

centre, to enhance its hardware and software capacity; develop backup systems for critical services, and a government-specific intelligent service platform based on artificial intelligence; and continue promoting electronic internal administrative management.

The Government will actively expand cross-boundary administration services and the scope of services at remote service counters; expand the application of “Smart Collect” for document collection in wider user scenarios and coverage; install “Macao Government Services” self-service kiosks in more Greater Bay Area cities, and increase the number of available services to better serve Macao residents in the Greater Bay Area.

To more effectively incorporate public views, the Government will upgrade the unified public feedback platform with advanced technologies, such as large language models and a speech-to-text application to increase processing speed and accuracy, and include departments’ results of handling public feedback as a major element of overall performance assessments. We will optimise the establishment and functions of consultative bodies, to create a standard, long-term system for collecting public opinion, thus strengthening the constructive interactions between the Government and the public.

The Government will strengthen and continue deepening anti-corruption, auditing and supervision work; remain vigilant while building a clean and self-disciplined government, to ensure legitimate and rational utilisation of public funds. We will strengthen supervision of corporations with public capital, to protect and enhance the effectiveness of the use of public assets.

2. Perfecting the MSAR’s Legal System

The Government will fully leverage the role of the legal coordination working group, to ensure more effective coordination of legislative projects. We will strengthen communications and coordination with the Legislative Assembly on matters including formulation of legislative plans, drafting of major bills, scheduling of legislative items, and monitoring of bill deliberations, to jointly explore the formulation of new rules for legislative techniques and continue optimising the legal drafting information platform.

Regarding the preparations for medium-term legislative planning: the Government will work on the scientific formulation of the medium-term legislative plan for 2027, to better coordinate all legislative work, ensuring the timely enactment of laws and regulations of public interest, major economic matters and people’s livelihoods.

The annual legislative plan will be implemented while prioritising legislation in key areas, such as safeguarding national security, optimising the business environment, public administration reform, promoting economic development, strengthening protection for people’s livelihoods, and Macao-Hengqin integration. In this regard,

preliminary directions for amending the Civil Procedure Code, the Administrative Procedure Code, and the Code of Administrative Litigation have been established, with public consultations scheduled to commence in 2026.

The Government will develop a diverse dispute resolution mechanism within the Greater Bay Area, aiming to promote the application of the Panel of Guangdong-Hong Kong-Macao Greater Bay Area Arbitrators, to achieve mutual recognition of arbitrator qualifications and resource sharing spanning the three regions. Training courses for legal professionals from Guangdong, Hong Kong, and Macao will be organised, to foster the development of legal talent.

The Government will advance inter-regional judicial and legal assistance through stronger cooperation on criminal justice matters with the Chinese mainland and Hong Kong SAR.

To strengthen international legal cooperation and exchanges, the Government will continue advancing judicial cooperation with countries participating in the “Belt and Road” initiative, Portuguese-speaking countries, and neighbouring countries, including by signing or holding negotiations to sign judicial assistance agreements with the Philippines, Angola, Indonesia, Thailand and Portugal. In due course, the Government will submit its responses to the list of issues from the UN Committee on the Rights of the Child regarding the third periodic report on the Convention on the Rights of the Child, and commence preparations for the subsequent review.

The Government will enhance training for judicial personnel, and organise training courses covering induction, promotion, and continuing professional development. The sixth judicial clerk induction programme is scheduled for completion by June 2026, and judicial clerks of all ranks will continue to participate in training for judicial support staff.

3. Enhancing Positive Interactions between the Executive Council and the Legislative Assembly

The Basic Law establishes a political system that is executive-led, wherein the executive and legislative branches perform their duties in accordance with the law, while also mutually coordinating and supporting each other. As the principal organs of political power and governance in Macao, the executive and the legislature bodies must fulfil their respective statutory duties, while further strengthening their communications, coordination, and positive interactions, and improve the collaborative legislative mechanism with the Legislative Assembly, to build strong synergy, create a more favourable environment for Macao’s development and reform, and better serve the public.

(III) Consolidating Economic Recovery and Focusing on Appropriate

Economic Diversification

1. Promoting Steady Economic Recovery

To attract tourist spending in local communities, the Government will expand the categories of support for the “Concert + Community Spending Discount Scheme” and “Travel Around Macao”; organise promotional activities to invite well-known online influencers to local communities to boost spending; explore incentives for hosting examinations and competitions, and introduce dining discounts for local restaurants, thereby driving spending on accommodation, dining, and shopping; and launch a vigorous online and offline promotional campaign, both locally and overseas, for the new “Certified Shop” logo, to enhance consumer confidence among residents and tourists.

To help develop distinctive consumer communities and shopping zones, the Government will organise a series of carnival-style events in the Outer Harbour Reclamation Area (NAPE), integrating diverse “Tourism+” themes, to create immersive cultural tourism and consumption experiences, which will rejuvenate the community’s image and the shopping zones. During public holidays and festivals, temporary pedestrian zones in Taipa Village and on Rua de Nossa Senhora do Amparo will be set up, with the aim of revitalising the local economy. Studies are also underway to assess the feasibility of making these arrangements permanent. The Government will support community associations with establishing district development centres for implementing development plans, with the goal of transforming six designated districts into interconnected shopping hubs, each with its own unique characteristics. We will offer hotel discounts to tourists from specific regions and introduce targeted, diverse measures to attract customers, tailored to the unique characteristics of each community; and seek support from the Ministry of Culture and Tourism to host or co-host more international cultural and tourism conferences and activities, and to support Macao in organising signature tourism events in Macao, such as by continuing to include Macao’s Chinese New Year festivities in the “Happy Chinese New Year” event series.

Regarding promoting the high-quality development of small- and medium-sized enterprises (SMEs): the Government will implement a development plan involving “Expertinctive Shops”, “Time-honoured Shops”, and “Century-old Brands”, guiding SMEs towards highlighting specialty, quality, and distinctive characteristics, and assist time-honoured shops with upgrading, transforming and expanding into the Greater Bay Area market. We will implement financial support measures for SMEs, and optimise various assistance schemes; launch schemes to support digitalisation of SMEs and smart upgrading of the catering industry; and encourage SMEs to make good use of cross-boundary e-commerce and livestreaming to expand their markets through combined online and offline sales models. We will seek support from the Ministry of Industry and Information Technology for Macao products to participate in national fine consumer

product awards; and increase support for SMEs with purchasing catastrophe property insurance, to strengthen their resilience against major disasters.

2. Achieving Substantial Progress in Appropriate Economic Diversification through a Multi-pronged Approach

Achieving appropriate economic diversification is an essential task that must be effectively accelerated and accomplished. The Government will focus on nurturing internationally competitive nascent industries by strengthening policy support, boosting capital investment and optimising the business environment, to ensure effective implementation of the objectives outlined in the “1+4” strategy for appropriate economic diversification.

Regarding promoting lawful, healthy and orderly development of the gaming industry: the Government will conduct a statutory review of concessionaires’ performances between 2023 and 2025, assessing the investment projects and capital commitments in both gaming and non-gaming activities, the fulfilment of social responsibilities, and the compliance with legal and statutory obligations; and will urge the concessionaires to honour the commitments stipulated in their concession contracts, implement their planned investments in gaming and non-gaming areas, and expand the portfolio of diversified tourism projects and products.

To enhance the quality and competitiveness of the integrated tourism and leisure industry, the Government will deepen the integration of “Tourism+” industries, with a focus on promoting “Tourism + Gastronomy”, “Tourism + Events”, “Tourism + Convention”, “Tourism + Education”, and “Tourism + Big Health”, to provide visitors with diverse tourism and leisure experiences. We will proactively develop international tourist resources, concentrating on Northeast Asia, Southeast Asia, and Portuguese-speaking countries, while developing the Muslim tourist resource; establish a new government representative office for economic, trade, tourism, and cultural affairs in Kuala Lumpur, Malaysia, while conducting site selection and evaluation for a new office in Northeast Asia; encourage integrated tourism and leisure enterprises to establish tourism promotion agencies in key global tourism markets; and leverage the network of the state’s overseas missions, to explore ways to strengthen and expand overseas tourism promotion.

The Government will advance the establishment of a government industrial fund and a guidance fund headed by the Government and jointly financed by public and private capital, and managed by mandated professional teams. The investments in projects and enterprises will align with Macao’s objectives for appropriate economic diversification, thereby accelerating the cultivation and development of key emerging industries.

To steadily advance the development of the TCM and Big Health industries, the

Government will support tertiary education institution platforms with conducting TCM research and development and transformation of research achievements; and promote the upgrading and transformation of local pharmaceutical factories, and support their alignment with international standards for production and management. We will vigorously promote the business model of promoting medicines through medical treatment services in international markets, to support Macao and Chinese mainland TCM enterprises with expanding into international markets. We will actively leverage the catalytic effect of the Macao Medical Centre of the Peking Union Medical College Hospital, to develop international medical services, such as medical aesthetics and health management; and advance legislation for the Law on the Operation of Private Medical Institutions, to expand the development potential of the medical market.

To continue promoting the high-quality development of the modern financial services industry, the Government will strengthen the promotion of the Investment Funds Law and introduce competitive tax incentives for investment funds, to attract domestic and overseas fund managers and capital to establish investment fund management companies in Macao. We will continue advancing the legislative process for the Securities Law; promote the interconnectivity of Macao's bond market with Chinese mainland and international markets, and strive to attract more issuances of sovereign bonds, local bonds, and corporate bonds from central and state-owned enterprises, as well as other specialised bonds; advance the research and development of the digital pataca; encourage financial institutions to participate in the development of the central bank's digital currency system; and introduce tax incentives for corporate treasury centres.

To accelerate the cultivation of new and high technology industries, the Government will optimise support measures for technology enterprises and continue improving the system for technology funding; leverage the Industry-Academia-Research Online Matching Platform, to promote collaboration between industries, academia, and research institutes; seek support from the Ministry of Industry and Information Technology of the People's Republic of China for enterprises qualified under Macao's Technology Enterprises Certification Programme, so they can receive the same treatment in the Chinese mainland as national high technology enterprises, with the exception of tax incentives; conduct preliminary research on legislation to promote the development of the technology industry; and proactively advance the "Macao Science Satellite-2" project, contributing Macao's strength to national space development.

To steadily enhance the competitiveness of the exhibition and convention, commerce, and trade industries, the Government will proactively bid to organise high-quality international exhibitions and conventions in Macao; leverage the catalytic effect of exhibition and convention events to attract capital and investment; strengthen the professional training system for the exhibition and convention sector, to raise the overall standard of organising and managing exhibitions and conventions; and strive to acquire

more convenient travel permit arrangements from the Central Government for Chinese mainland residents attending exhibitions and conventions in Macao.

To promote the sustainable development of the cultural and sports industries, the Government will refine the development plan for the cultural industry; continue hosting large-scale signature festive events to build annual festival brands; enhance the management and facilities of Macao Outdoor Performance Venue, increasing the capacity to host large-scale cultural events; launch a subsidy scheme to support the development of Macao IP (Intellectual Property); and host a variety of large-scale sporting events, leveraging their synergistic functions.

Regarding accelerating development of the digital economy: the Government will enhance the functionality of the Faster Payment System to include local fast, small-value inter-bank transfers in Renminbi, as well as small-value cross-boundary transfers with the Chinese mainland; advance the statistical compilation and pilot calculations for the “digital economy”; encourage SMEs to make good use of cross-boundary and livestream e-commerce to expand their markets; and support Macao enterprises and Chinese mainland e-commerce platforms with expanding business overseas.

To promote the development of traditional industries, the Government will launch the “Macao Brand” programme to establish a distinctive brand identity for local products; encourage enterprises to participate in the “M-Mark” Macao Product Quality Certification Scheme; and support “Made in Macao” products with expanding their market reach.

To strengthen and optimise Macao’s attraction for investment, the Government will foster deep integration of conventions and exhibitions with measures to attract business and investment; continue optimising the “one-stop” service for investors; strengthen joint Macao-Hengqin investment promotion efforts; implement the “Scheme for Supporting the Development of the Macao First-Store Economy”; coordinate work on attracting business and talent; refine the framework for attracting technology-focused businesses, and establish a database on prospective technology enterprises; enhance communication and coordination to encourage greater participation from central and state-owned enterprises in Macao’s appropriate economic diversification; carry out preliminary planning and deployments based on the master plan for Macao Technology Research Industrial Park and other major projects, focusing on attracting enterprises in sectors including integrated circuits, biomedicine, digital technology, and aerospace technology; and facilitate the effective matching of these prospective enterprises with local resources, to ensure the establishment of operations in Macao as soon as possible.

(IV) Benchmarking the “Three Key-points” Requirement to Accelerate the Development of Hengqin

1. Creating a Benchmark for Macao-Hengqin Integration

The Government will implement the new development positioning of “Macao + Hengqin”, aiming for full Macao-Hengqin integration, and further strengthen synergy and collaboration with Guangdong province, focusing on developing a series of landmark projects with catalytic effects. These include:

- Substantially strengthening the China-Portuguese (Spanish) Speaking Countries Economic and Trade Service Centre, to assist international investors with establishing a presence in Macao and Hengqin;
- Focusing on the preparatory work for phase one of the University Town, prioritising the expansion of development space for Macao’s public higher education institutions;
- Fully advancing construction of the Hengqin section of the Guangzhou-Zhuhai (Macao) High-Speed Rail and the urban rail link connecting the high-speed rail station to Hengqin Port, thereby opening new external transport corridors for Macao and Hengqin;
- Clarifying the development direction for the Macao-Hengqin Innovation Industrial Park and reserving dedicated space for relevant Macao enterprises, to establish it as a landmark industrial park for Macao and Hengqin;
- Fully advancing the Macau International Airport upstream cargo terminal project; and
- Exploring the potential for converting some vacant commercial buildings into spaces for industrial development, apartments for talented people, or affordable housing.

2. Promoting Joint Industrial Development between Macao and Hengqin

To jointly develop a hub for culture, tourism, conventions and exhibitions, and commerce and trade, Macao and Hengqin will work with all parties to create multi-destination, exquisite tourism routes, and develop a “Tourism+” cross-sector product system; aim for Hengqin to apply to become a “Candidate World-Class Tourist Resort”; deepen the “multi-venue event” mode, to jointly create a “Macao-Hengqin convention” brand for collaboratively bidding for international conventions and exhibitions; provide convenient services for domestic and international crews filming short dramas; optimise the “Macao Setting” and “Macao Elements” film and television funding schemes, to subsidise the promotion and distribution of film and television works that feature Macao-Hengqin elements; and promote the integration of commercial district resources, to stimulate consumption through activities such as night-time markets and carnivals, thus encouraging local Macao catering enterprises to expand into the Cooperation Zone.

In terms of innovation for the TCM and Big Health industrial chains, the Government will leverage the platform of the Guangdong-Macao Traditional Chinese Medicine Science and Technology Industrial Park, to fully utilise the policy advantages of “Macao + Hengqin”, and attract high-quality TCM enterprises to the park and advance the new “register in Macao and produce in Hengqin” model for TCM products; work with museums and exhibition halls within the industrial park, with the Traditional Chinese Medicine Culture Experience Centre at its core, to create an immersive wellness tourism experience; promote the research, development, and commercialisation of TCM products, the demonstration of applications for TCM equipment, and the application of artificial intelligence in TCM, all supported by the Guangdong Provincial Laboratory of Traditional Chinese Medicine.

In building a new Macao-Hengqin cross-boundary financial landscape, the Government will seek to optimise the policy details for EF (Electronic Fence) accounts, supporting and encouraging qualified Macao-funded banks in the Cooperation Zone to participate in the pilot scheme, thereby further facilitating cross-boundary flows of capital between Macao and Hengqin. We will encourage private equity funds in the Cooperation Zone to conduct business in Macao, expanding the reach of Macao’s bond market. The Government will also seek to expand the scope of the pilot scheme for dual-currency acquiring services in Macao New Neighbourhood, to include all merchants within the entire Cooperation Zone.

To jointly cultivate new quality productive forces, the Government will expedite revisions to and upgrading of the Cooperation Zone’s science and technology innovation policies, to expand Macao-Hengqin technological cooperation and promote innovation within the “Macao R&D + Hengqin transformation” mechanism, concentrating efforts on developing high-tech industries, such as integrated circuits; support Macao’s tertiary education institutions in accelerating the construction of industry-academia-research cooperation platforms, and expediting the development of the centre for science and technology exchanges and cooperation between China and Portuguese-speaking countries; and harmonise joint participation by Macao and Hengqin in the construction of the “Regional Centre for Technology Transfer and Transformation of National Universities (Guangdong-Hong Kong-Macao Greater Bay Area)”.

3. Focusing on Attracting Businesses, Capital Investment and Talented People

To achieve good results in attracting businesses and investments, the Government will align with the Industrial Development Plan for the Cooperation Zone and the List of Key Industries and Investment Promotion Projects for the Second Phase of the Cooperation Zone, in launching a series of investment promotional events that will attract leading enterprises to establish a presence.

To strengthen corporate services, the Government will focus on nurturing and cultivating high-potential projects and providing end-to-end support for companies established in the Cooperation Zone; encourage registered companies to establish physical offices in Hengqin, thereby reducing the number of shell companies; improve the industrial policy framework, and expedite the formulation of supporting policies, including those concerning measures to support the high-level international development of enterprises and rent subsidies.

The Government will facilitate “Macao Certified Shops” to establish a presence in the Cooperation Zone, further promoting the mutual recognition mechanism for these certified shops, to encourage the alignment of assessment standards, management, and supervision between Macao and Hengqin.

Regarding developing a hub for quality talent: the Government will implement phase two of the action plan for talent development in the Cooperation Zone, expediting the improvement of support for talented people, including housing, education and healthcare services; advance the “Macao-Hengqin Talent Card” scheme; and explore the establishment of international “Talent Stations” and “one-stop” service windows.

4. Promoting the Integration of Macao’s and Hengqin’s Livelihood and Social Services

To strengthen the employment support system for Macao youth, the Government will launch dedicated programmes for employment, internships, and apprenticeships of Macao youth in the Cooperation Zone, and encourage leading enterprises in the Cooperation Zone to recruit Macao residents; and carry out preparatory work for legislative amendments to the SME Assistance Programme, the Young Entrepreneurs Aid Scheme, and the Subsidy Scheme for Encouraging Enterprise Upgrading and Development, in tandem with studying the feasibility of expanding their scope to the Cooperation Zone.

To create a system of education services that aligns with Macao, the Government has completed the construction of the secondary school campus for Macao New Neighbourhood and its affiliated school for Macao children, while aiming to launch junior secondary education in the 2026/2027 academic year and to expand its primary school.

Regarding access to healthcare for Macao residents in the Cooperation Zone, the Government will continue implementing measures to facilitate access to medicines in the Cooperation Zone; expand the list of Macao-registered drugs available for use in the Macao New Neighbourhood Health Station; ensure steady progress with construction of the new campus for the First Affiliated Hospital of Guangzhou Medical University in Hengqin; and strive to implement a pilot scheme in the Cooperation Zone for the

accreditation of professional titles for Macao's medical and healthcare professionals.

The Government will gradually advance cross-boundary elderly care services; expand the services offered by the family and community service centre and the senior service centre in Macao New Neighbourhood, and promote the adoption of Macao's elderly care models in the Cooperation Zone.

The Cooperation Zone will be incorporated into Macao's existing mechanism of six collaborative networks across different districts, gradually forming a "6+1" collaborative network structure, providing residents with family and community services based on a three-tiered strategy of prevention, support, and counselling.

5. Building a New Paradigm for the Integrated Development of Macao and Hengqin

Regarding advancing "physical connectivity" through infrastructure, the Government will proceed with upgrading the "one-stop" joint inspection lanes at Hengqin Port to enable "document-free" clearance, with the goal of enabling drivers to pass through customs without scanning documents by 2026; push forward with plans to add a total of 46 cooperative self-service inspection channels and six manual channels, all equipped with "document-free" functionality, in the passenger inspection hall at Hengqin Port; advance the study on site selection for a new Macao-Hengqin link from Hengqin's Financial Island to Macao; and promote the phased and orderly implementation of the policy allowing "Macao single-plate vehicles" in Hengqin to travel north outside the island.

The Government will also continue deepening "institutional connectivity" of rules and mechanisms; study and implement a more open and optimised "tiered management" policy; compile a list of laws and regulations that need to be amended, along with a corresponding work plan; and enhance trade facilitation and customs clearance efficiency through measures and schemes including the "Guangdong-Macao Customs Cross-boundary Single e-Lock Scheme", the "Trade Single Window (TSW)" service, and the "Authorised Economic Operator (AEO)" programme.

6. Establishing an Efficient Governance Structure

The Government will implement the plan for optimising the functions and structure of the working agencies of the Executive Committee of the Cooperation Zone, and promote personnel exchanges and rotations.

We will select more outstanding civil servants from Macao to participate in the development of the Cooperation Zone; make effective use of the newly established "special dual-role appointment" system to flexibly assign civil servants to important

roles or major projects in the Cooperation Zone; strengthen two-way, on-the-job exchanges between civil servants from Macao and Hengqin; and open recruitment of quota-based staff for 2026 to Macao residents.

The Government will optimise and adjust the indicator system for the Cooperation Zone's role in promoting Macao's appropriate economic diversification, and promote alignment of statistical systems and rules between Macao and Hengqin.

(V) Optimising the Livelihood System and Diligently Implementing Livelihood-related Measures

The Government will uphold the principles of "strive within our capability, provide targeted assistance and devote resources to the needy", to continue improving and optimising people's livelihoods, effectively respond to residents' demands, and safeguard residents' rights in employment, elderly care, healthcare and education. We will implement a range of measures for people's wellbeing, continue implementing the Wealth Partaking Scheme and introduce various tax incentives.

1. Safeguarding Residents' Employment Rights

The Government will prioritise promoting local employment as a key task vital to overall stability, guided by the principle that local residents shall be given priority for jobs they are capable of and willing to undertake. We will comprehensively review and enhance the approval system for non-resident workers, to better and more flexibly control the number of non-resident workers. Enforcement against illegal employment will be strengthened in accordance with the law.

The Government will safeguard priority employment for Macao residents and address youth employment issues in a targeted manner. Through the Employment Promotion Coordination Working Group, we will coordinate cross-departmental resources to promote priority employment for local workers to engage in public work and public services commissioned by public departments. Financial institutions and tertiary institutions will be required to offer more jobs for Macao residents. Large-scale job fairs and industry-specific matching events will be organised, to increase employment opportunities for local residents. We will assist gaming concessionaires with providing continuous training for their employees, enabling them to keep pace with the times and enhance their professional knowledge and skills.

To perfect labour laws and regulations, the Government will expedite amendments to laws related to the adjustment of maternity leave and annual leave entitlements in accordance with statutory procedures; and review the maximum basic monthly remuneration for calculating dismissal compensation under the Labour Relations Law.

To strengthen employment and training support, the Government will expand the “Specialised Employment + Training Programme” to also encompass the financial services, construction and public service sectors, assisting Macao residents with advancing their careers; and promote the development of an integrated vocational training platform, introducing public tertiary institutions and subsidised organisations in the initial phase, with an anticipated 500 training courses offered by 2026.

2. Enhancing Social Security and Social Services

To continue enhancing the double-tier social security system, the Government will follow up on improving the mechanism for regular adjustments to social security benefits disbursement in accordance with recommendations from relevant studies; and create favourable conditions for encouraging more employers, employees and residents to participate in the Central Provident Fund system.

To provide favourable support that benefits low-income, vulnerable and disadvantaged groups, the Government will continue disbursing social security payments and various allowances, with increases to unemployment, sickness, marriage and funeral allowances.

Regarding care for vulnerable groups, the Government will lower the eligibility threshold and increase the amount of the Carers Allowance; disburse an additional month of full allowance to families registered with the Social Welfare Bureau; and increase the allowance amount of the special subsidy for three categories of disadvantaged families and the Social Inclusion Scheme; and implement the preliminary work on legislation for barrier-free environments.

To actively respond to the issue of low birth rate, the Government will continue disbursing childcare allowances; enhance the medically assisted reproduction treatment subsidy scheme; expand free non-invasive prenatal genetic testing for foetal chromosomal abnormalities from the current age threshold of 35 years old and above to all expectant mothers; enhance support for pregnant women and optimise childcare services, with plans for an increase in the number of childcare places for children under two years old to approximately 150; and establish a support service network covering the stages from pregnancy to nursery.

To continue perfecting services for the elderly, the Government will launch the Ten-year Action Plan for the Provision of Services for the Elderly for 2026-2035; progressively introduce free fixed-line Peng On Tung emergency call services for elderly people living alone and elderly couples; continue collaborating with social service organisations to conduct surveys and register elderly individuals living alone and elderly couples, establishing a database covering all districts in Macao; continue developing 15-minute community service circles and expand meal service centres for

the elderly; strengthen the assessment of comprehensive care needs for senior citizens; and establish community health stations for the elderly. As for pilot cross-boundary services for the elderly, we will maintain ongoing communications with relevant departments and partner organisations in Zhuhai and Zhongshan, to initiate pilot arrangements for referrals to care homes in the Chinese mainland.

To promote cross-boundary integration of welfare services, the Government will continue expanding the coverage of medical insurance subsidies to all Guangdong Province and Fujian Province, with an annual subsidy of up to 1,000 patacas for each eligible resident; foster deeper alignment of social security public services between Guangdong and Macao, with plans to amend legislation to eliminate barriers to social security benefits; and undertake research into establishing a cross-boundary cooperation mechanism to process documentation for Macao residents regarding the double-tier social security system, when they are employed or studying in the Cooperation Zone.

3. Improving Healthcare Service Standards

To improve public healthcare services and specialist medical care, the Government will strengthen collaboration among public, private and non-profit healthcare institutions, to improve the control rates of chronic diseases and the chronic disease treatment competency of both public and private general practitioners. We will partner with high-level medical institutions in the Chinese mainland to jointly address the challenges of chronic disease management arising from population ageing; deepen collaboration between Conde S. Januario Hospital and the Macao Medical Centre of the Peking Union Medical College Hospital to implement joint outpatient services and multidisciplinary team (MDT) approaches; establish an online teleconsultation mechanism with Peking Union Medical College Hospital, to enhance the standards of diagnoses and treatments of complex and critical cases in Macao; consider introducing nuclear medicine therapies; and establish a Chest Pain Centre and Stroke Centre at Conde S. Januario Hospital.

To promote physical and mental wellbeing among the public, the Government will establish a new medical examination mechanism for schoolchildren; optimise early intervention services; strengthen the support service system by building a 24-hour integrated “online + offline” service network; strengthen mental health care and treatment capabilities at health centres; and increase subsidised places to 10,000 for psychological counselling outpatient services provided by community organisations.

4. Continuously Optimising Housing Policies

Regarding public housing construction: the Government will proceed with the design and construction of public housing in lots A5, A6, A10 and A11 of New Urban Zone Area A, with expected completion between 2026 and 2027 and a total of 4,088

units to be provided; examine the feasibility of allocating two-bedroom units to two-person households; strengthen public housing inspection and supervision; strictly enforce the public housing exit mechanism; and continue the public housing rent waiver scheme.

To optimise the Home-Ownership Scheme housing policy, the Government will formulate a plan for implementing the replacement system and submit it to the Legislative Assembly for deliberation, in response to citizens' demand for adjustments to Home-Ownership Scheme housing types; continue pushing forward with construction of the New Urban Zone Area A Home-Ownership Scheme housing, ensuring the timely completion of lots A1, A2, A3, A4 and A12; follow up regarding the sale and move-in procedures for households applying for the 2019 Home-Ownership Scheme; commence the eligibility reviews and preparations for apartment selections for the 2021 Home-Ownership Scheme applications; and launch a new batch of public tenders for commercial premises in New Urban Zone Area A public housing.

To continue enhancing services of the Government Apartments for Senior Citizens, the Government will commission an academic institution to survey the living conditions of residents in the senior housing complex, providing a reference for the housing supply and development of the complex.

The Government will continue monitoring the private housing market, to ensure a reasonable balance between supply and demand.

5. Developing Sport-for-all and Competitive Sports

To promote the development of sport-for-all, the Government will build on the effectiveness of the National Games by organising various sport-for-all activities; facilitate widespread community use of sports resources; fully utilise the three temporary sites at Lot B13 in Eastern District-2, Lot C8 by Nam Van Lake area and Lot BT7 in Taipa, to plan for constructing new sports facilities; and complete construction and commence operations of the sports facilities in the podium of the public housing building at Lot B4 in Eastern District-2 by 2026.

To support the development of competitive sports, the MSAR delegation will participate in various major international multi-sport events, including the 20th Asian Games; increase allowances for athletes and international and local referees; host major sporting events, such as the ITTF Men's and Women's World Cup Macao and the Macau Grand Prix; develop Macao's unique sport IP; and leverage the synergistic, radiating effects of major sporting events.

6. Promoting High-quality Integration of Education, Science and Technology, and Talent

To perfect the education system, the Government will expand general education in artificial intelligence (“AI”); implement the provision of computer programming and AI education within the “Curriculum Framework” and “Basic Competency Requirements” of formal education up to senior secondary school level; launch the Macao Smart Education Platform; and introduce a dedicated funding category under the School Development Plan to support schools with establishing AI classrooms (experimental artificial intelligence classrooms). The University of Macau and the Macao Science Centre will collaborate to promote the technology of China’s BeiDou Navigation Satellite System among local students. The Macao Science Centre will continue implementing the Student Popular Science and Technology Education Scheme and the Youth Science and Technology Village talent cultivation initiative, while delivering community-based general education on artificial intelligence.

The Government will establish a school system, an educational governance mechanism, and a system for financial investment in and monitoring of education that respond to the demands of the new era and demographic trends; commence the third phase of the Integrated Evaluation of Schools; implement the requirement for non-higher education private schools to submit professionally audited accounts; deploy the 2027 pre-test for the Trends in International Mathematics and Science Study (TIMSS); and follow up regarding the Programme for International Student Assessment (PISA) 2025. To enhance inclusive education, the Government will increase the number of vocational and technical education courses, and develop and refine special education and vocational and technical education.

To optimise the hardware and software for teaching, and support school development, the Government will push forward the construction of school premises and education centres in two sites within Eastern District; support schools with implementing the “Vibrant School” programme; press ahead with the planning and design of the school sports grounds and facilities at Lot B3 in Eastern District-2, to provide more space for students to play sport; review the allocation of student counselling staff and resource investment, to enhance young people’s physical and mental wellbeing; continue providing scholarships and grants to support students’ progression to higher education; and refine the policy on admission by recommendation of students to institutions in the Chinese mainland.

Regarding support for the innovative development of higher education institutions, the Government will focus on developing science and engineering disciplines, emerging fields, and interdisciplinary studies; introduce programmes such as Pharmaceutical Sciences, Artificial Intelligence and Education, and Smart Grids; and increase the number of high-calibre doctoral, master’s, and dual-degree programmes that are jointly

offered with world-class universities, thereby establishing a higher education framework better suiting Macao's appropriate economic diversification.

To strengthen scientific research and transformation of outcomes in higher education institutions, the Government will rely on the technological platforms established within the Traditional Chinese Medicine Science and Technology Industrial Park collaborating with renowned higher education institutions in the Chinese mainland, to foster the transformation of research outcomes; encourage higher education institutions to establish joint laboratories with leading enterprises and institutions; leverage the national-level scientific platforms of the four state key laboratories, to foster technological transformations in fields such as TCM, integrated circuits, materials science, and artificial intelligence; and fully leverage the role of research centres, industry-academia-research demonstration bases, and training bases established by Macao's higher education institutions within the Cooperation Zone.

To build a hub for attracting high-end talents, the Government will perfect the application, approval, and renewal services for talented people, complete the third phase of talented people recruitment, and strengthen the external promotion of Macao's talent policies and advantages; establish a cross-departmental mechanism to provide support services for approved talented people upon their arrival in Macao; collaborate with industry to attract investment and talented people, strengthening the link between industrial development and cultivation of scientific research talent; publish the findings of the latest survey on future talent demand in Macao's key development industries; and improve the incentive scheme for talent cultivation and accreditation to enhance residents' overall competency and skills.

A new phase of the Continuing Education Development Programme will be launched, expanding the coverage of certification examinations and increasing course offerings for the elderly. Legislative work on laws related to private continuing education institutions will commence.

7. Attaching Great Importance to Youth Development Work

The Government regards youth development as highly important, and is committed to creating a better environment for young people to grow and achieve their potential. By perfecting the youth policy action plan and measures, we support youth development, strengthen communications with young people, listen to their voices through multiple channels, and encourage their participation in political affairs. We encourage young people to engage in social work, cultivating their sense of patriotism and social responsibility.

To deepen the development of Student Career Blueprint Programme, the Government will enhance youth employment matching and pre-employment counselling

activities; continue implementing the Plan to Provide Financial Support for Professional Careers of Young Macao People in the Greater Bay Area, to support local youth to work in the Greater Bay Area and the Cooperation Zone; increase the number of places to 620 for the Macao Tertiary Students Chinese Mainland Internship Programme, offering the students who have completed their internship programmes a one-off fixed allowance of 5,000 patacas; increase the number of places for the Macao Youth Professional Development Programme and local internship programmes, allowing young people to undertake internships at renowned local and Chinese mainland enterprises; and organise the Macao Youth Innovation and Entrepreneurship Competition, to support youth innovation and development.

(VI) Promoting the Development of Cultural “Base” to Foster Exchanges and Mutual Learning

To demonstrate Macao’s charisma as a cultural city, the Government will boost the influence of cultural flagship events, such as the Macao International Music Festival and Macao Arts Festival; continue implementing the National Arts Fund Matching Scheme, to support the implementation of locally funded projects; regularly organise cultural performances, intangible cultural heritage experiences and creative markets; cultivate signature annual festival brands, encouraging culturally significant events with branding potential to expand into overseas markets, thus showcasing Macao’s historical and cultural distinctiveness; commence operations of the library at Eastern District-2 and upgrade both the hardware and software of the public library system; and organise two major events – the Macao Citywide Reading Month and the Macao Reading Festival, to foster a positive atmosphere for reading across the community.

Regarding strengthening the conservation and revitalisation of cultural heritage and artefacts, the Government will commence the procedures for classifying the fifth batch of immovable heritage items and the second batch of movable heritage items in Macao, to further safeguard the city’s historical and cultural heritage. We will promote the improvement and upgrading project for Macao’s historical and cultural venues; restore relevant historical artefacts in phases; expand the pool of professionals specialising in cultural relic restoration; utilise the Chio Family Mansion as a space for highlighting Macao’s unique integration of eastern and western cultures; explore temple culture, to reinforce community cohesion; support the maintenance and upkeep of historical buildings with cultural value; revitalise the building complex on Avenida do Coronel Mesquita; refine cultural facilities including the Former Residence of General Ye Ting, the Xian Xinghai Memorial Museum, the Lin Zexu Memorial Museum, and the site where the Treaty of Wanghia was signed; and introduce two cultural tourism routes.

We will continue discovering and categorising potential intangible cultural heritage in Macao, and announce a new batch of items to be inscribed on Macao’s Inventory of

Intangible Cultural Heritage; encourage the cultural and creative industries to design products centred on elements of Macao's intangible cultural heritage; and work with inheritors of intangible cultural heritage to foster modern transformations of traditional intangible cultural heritage skills.

Regarding international and academic cultural exchange activities, we will hold the International Forum on Mutual Learning among Civilizations cum Exhibition, and host the 16th Conference on Cooperative Development and Sharing of Chinese Resources; introduce the Xian Xinghai cultural IP; and organise the Xian Xinghai International Youth Music Competition and an exhibition with the theme of Sino-Western cultural exchanges.

To encourage Macao culture to go global, local performing arts, intangible cultural heritage, and cultural and creative projects will be solicited and supported with undertaking road shows or exhibitions in the Chinese mainland, ASEAN, and the “Belt and Road” regions.

(VII) Perfecting Urban Infrastructure to Build a Smart and Liveable City

The Government will review urban planning, refine the urban spatial layout, enhance urban resilience, and strive to build an environmentally friendly green city, to foster high-quality urban development and create a more favourable living environment for residents.

1. Accelerating Infrastructure Development

The Government will continue to refine urban planning and optimise spatial layout; review the urban development master plan; and actively push forward the planning of various zones, including Northern District-1, Outer Harbour District-1, Outer Harbour District-2, and Taipa Central District-2.

Regarding the implementation of the Legal System Governing Urban Renewal, the Government will facilitate the redevelopment of the seven blocks of Iao Hon Estate and other renewal projects; consider expanding the scope of applications for completed replacement housing and temporary accommodation, to enhance the convenience of acquiring or exchanging property related to urban renewal development; strengthen land resource management; push forward revisions to the administrative regulations of the Property Maintenance Fund; support owners with undertaking building maintenance works; and promote the smooth progress of private redevelopment projects.

To perfect urban infrastructure, the Government will perfect Macao's disaster prevention and mitigation system, and improve contingency management; continue refining the urban flood control and drainage system by implementing the Flood

Prevention and Drainage at West Coloane project (Two Lakes Project), while conducting research on the overall rectification of the Inner Harbour; and advance the reconstruction of the Cadastral Information System and the enactment of the Telecommunications Law.

Regarding the commencement of new infrastructure projects, the Government will study the construction of new international fibre-optic cable connections, with a branch connecting to Hengqin; improve the supporting facilities for industries such as communication networks; reduce business costs including communication expenses; and create an environment with better basic facilities for all kinds of enterprises, including high technology companies.

To strengthen environmental pollution control, we will improve sewage treatment efficiency and quality; enhance the layout of recycled water infrastructure; reinforce public awareness regarding water-saving practices; and encourage the utilisation of construction waste to reduce landfill pressure.

To optimise electricity management, the Government will expand and perfect Macao's electricity transmission and distribution network, aiming to increase the proportion of clean electricity supplied to Macao from the China Southern Power Grid to 50 percent. We will also expedite the construction of natural gas pipeline networks in core residential areas, to expand the natural gas user base.

To optimise traffic management, the Government will improve public transport service quality, refine bus services and their monitoring mechanisms, and promote green public transport services. We will also regulate the taxi supply in the market and continue monitoring taxi service quality; push forward research on online taxi booking services; expedite revisions to related laws and regulations; and establish a standardised monitoring mechanism.

To improve the urban rail transit network, the Government will comprehensively implement the construction of the southern and northern sections of the East Line of the Light Rail Transit (“LRT”); commence preliminary work for the East Line extension; and continuously optimise LRT services.

To optimise transport planning and facility allocation, the mid-term review of the Macao Road Traffic and Transport Planning Study (2021-2030) will be completed. The Government will continue refining road construction management, to minimise disruption to residents' commuting; improve road conditions to enhance traffic capacity and the efficiency of utilising transportation facilities; continue promoting the intelligent development of the transport system; make reasonable use of vacant land to increase public parking supply; and foster an intelligent upgrade of the parking meter system.

2. Building a Modern, Beautiful and Liveable Macao

To increase and optimise municipal leisure facilities, the Government will proceed with the construction of eight recreational areas in Northern District, the green promenade along the southern shores of the Macao Peninsula and the Hac Sa Youth Activity Experimental Camp; restructure the Seac Pai Van Country Park, and build the Venceslau de Moraes children's exploration pavilion. We will continue constructing the public facility building on Lot A8 and the recreational building on Lot A9 in New Urban Zone Area A, while accelerating the design work for recreational facilities on Lot B3. The construction of zone 1 of the Citizens' Sports Park will commence. In tandem with the LRT East Line development, we will commence the planning and design for the reclamation works of the tidal flat areas along Avenida Norte do Hipódromo, thus creating land with an area of over 50,000 square metres for green recreation. We will study the revitalisation plans for lots A3, A4 and A9 of Nam Van Lake, establishing temporary recreational facilities tailored to local conditions.

Regarding the promotion of green development, the Government will enhance the construction of a carbon reduction guidance system to achieve the Dual Carbon Goals; finish compiling the Macao Environmental Protection Plan (2026-2030), and implement related action plans and measures; comprehensively manage mobile pollution sources to improve air quality; continuously enhance the green commuting support system; actively promote the use of electric vehicles; and expand photovoltaic applications to increase the proportion of clean energy.

To deepen the cross-sectoral and cross-departmental mechanism for urban beautification and management, the Government will strengthen mosquito and rat control; improve the fencing and management of construction sites and state-owned land, to enhance the urban environment and cleanliness; optimise the reporting platform and reinforce road pollution handling mechanisms, to ensure public safety; undertake the redevelopment of the Tamagnini Barbosa Market and the Fai Chi Kei hawker area; and initiate the revitalisation of the former Coloane Market.

(VIII)Pursuing a Higher Level of Opening Up to Integrate into Overall National Development

1. Actively Participate in the High-quality Development of the Guangdong-Hong Kong-Macao Greater Bay Area

The Government will follow the principle of promoting closer alignment of rules and mechanisms to facilitate construction in the Greater Bay Area.

We will improve the working mechanism for joint development of the Greater Bay Area among Guangdong, Hong Kong and Macao, and jointly facilitate high-quality

development. We will implement the 2026 Arrangements of Key Projects for the Development of the Guangdong-Hong Kong-Macao Greater Bay Area; explore the establishment of a joint meeting system for the chief executives of Guangdong, Hong Kong, and Macao; and coordinate the implementation of key tasks for the construction of the Greater Bay Area.

The Government will continue strengthening infrastructure connectivity, deepen cross-boundary collaboration on traffic networks, promote the physical connectivity of regional transport between Macao and Hengqin, and expedite the development of the international meteorological data hub.

To strengthen regional cooperation in tourism, the Government will fully leverage the favourable conditions arising from the continuous expansion and optimisation of China's visa-free entry policy for foreign nationals, attracting international travellers to extend their journeys to Macao; continue close collaboration with related departments in Guangdong Province and Hong Kong, to jointly promote the tourism brands of the Greater Bay Area; introduce more multi-destination routes; and boost tourism market synergy across the "9+2" cities within the Greater Bay Area.

Regarding the deepening of technological innovation and financial cooperation, we will further integrate into the national innovative technology system, striving for greater openness towards Macao regarding resource allocation, project support, and platform development; encourage local research teams and other innovation entities to undertake more national technology programmes and scientific research projects; encourage start-up technology enterprises from Macao, Hengqin and Portuguese-speaking countries to leverage the resource advantages of the Greater Bay Area, and increase product competitiveness and business scale; continue to leverage the Guangdong-Hong Kong-Macao Greater Bay Area FinTech Innovation Regulatory Cooperation Mechanism, to jointly promote more financial services institutions in piloting cross-boundary innovation projects, thus supporting the development of modern financial services and the real economy; and support outstanding local entrepreneurial teams and start-ups with expanding into the Greater Bay Area market.

To fully leverage the policy effectiveness of the Closer Economic Partnership Arrangement ("CEPA"), the Government will support and encourage industrial enterprises to fully utilise the incentive measures under the Agreement II Concerning Amendments to CEPA Agreement on Trade in Services. Also, we will deepen coordination with the Ministry of Industry and Information Technology, to foster cooperation under the CEPA framework, thereby creating favourable conditions for Macao to more actively participate in the development of the national innovative technology system.

To promote cooperation in talent cultivation among Guangdong, Hong Kong and Macao, we will push forward with and implement more high-level “One Examination, Multiple Accreditations” qualification courses, enabling residents to obtain skills certifications recognised in the Chinese mainland, Hong Kong and Macao; continue to deepen cooperation in talent development and appraisals among the three regions, such as by launching training and certification programmes tailored to the needs of various industries; and strengthen collaboration with Greater Bay Area cities in skills competitions, fully leveraging the leading effect of competitions in talent cultivation.

Regarding deepening regional intellectual property cooperation, the MSAR Government will implement various beneficial policies related to the Central Government, assisting innovative Macao entities with obtaining intellectual property protection in the Chinese mainland, and will deepen cooperation in areas such as patent training. We will work in coordination with relevant departments in Guangdong and Hong Kong to implement the Agreement on Intellectual Property Co-operation in the Pan-PRD region.

To jointly develop a quality living circle, the Government will strengthen cooperation regarding people’s livelihoods and public services, to assist Macao citizens with working and living in the Greater Bay Area. Key initiatives include continuous optimisation of “Northbound Travel for Macao Vehicles” policy to ease cross-boundary commuting for citizens; promotion of regional consumer protection cooperation to safeguard cross-boundary consumer rights; enhancement of cross-boundary food inspection, quarantine and regulatory work to ensure food safety; deepening regional contingency collaboration to improve cross-boundary rescue mechanisms; and strengthening cooperation in environmental protection to jointly build a beautiful Greater Bay Area.

2. Better Utilising and Expanding Functions as a Platform Between China and Portuguese-speaking Countries

The Government will aim to realise the results of the sixth Ministerial Meeting of the Forum for Economic and Trade Cooperation between China and Portuguese-speaking Countries (“PSC”); and deepen the mechanism for cooperation with PSCs. We will strengthen the China-PSC Business Compass Service, to support enterprises with going global and expanding their businesses into markets of PSCs.

We will enhance the functions of the China-PSC Commercial and Trade Services Platform; encourage the China-PSC Cooperation and Development Fund to increase investment; optimise the investment strategy mechanism; and strengthen support for Macao enterprises investing in PSCs, so they can expand their market presence in these countries.

We will deepen the development of the financial services platform between China and PSCs; and host the Conference on Payment Systems of Central Banks of Portuguese-speaking Countries, to foster connections with financial regulatory authorities in PSCs.

The Government will promote the establishment of the China-PSC Technology Centre; continue to expand the influence of the Innovation and Entrepreneurship Competition for Technology Enterprises from Brazil and Portugal; strengthen collaboration with Brazilian and Portuguese academic institutions, enterprises, incubators and venture capital firms; strive to attract more outstanding projects to establish bases in Macao and Hengqin; organise roadshows for Brazilian and Portuguese technology projects and organise study visits to the Greater Bay Area; and attract more quality Brazilian and Portuguese technology projects to establish their bases in Macao, Hengqin and other Greater Bay Area cities.

We will create a demonstration point that brings together distinctive brands from Portuguese-speaking and Spanish-speaking countries; facilitate the launch and sale of PSC products in Macao; strengthen the promotion of PSC products; and encourage more distinctive brands and products from Portuguese-speaking and Spanish-speaking countries to gather in Macao.

To strengthen cultural exchanges between China and PSCs, we will organise the Cultural Week of China and Portuguese-speaking Countries, and expand it to more cities across the Chinese mainland.

3. Deepening International Economic, Trade and Technology Exchanges and Cooperation

The Government will actively participate in meetings and events organised by international organisations, strengthen cooperation and connections with bodies such as the World Trade Organization, the International Monetary Fund and the Asia-Pacific Economic Cooperation, and strive to join more international or regional economic and trade organisations, leveraging Macao's advantage as an international exchange platform under the principle of "One country, two systems" to promote external exchanges and cooperation.

To support international technological cooperation, the Government will continue implementing the Funding Scheme for External Science and Technology Cooperation, providing support for projects that are jointly funded by Chinese mainland and international organisations, as well as international collaborative research projects, thereby further strengthening Macao researchers' external collaborations, particularly with Portuguese-speaking countries.

To deepen cross-boundary and cross-border e-commerce cooperation, we will support the development of leading e-commerce platforms in Macao, thereby assisting enterprises from both the Chinese mainland and Macao with expanding their domestic and international markets.

Regarding fostering international tax cooperation, we will strive to sign the Agreement on Elimination of Double Taxation and Prevention of Tax Evasion and Avoidance with more countries and regions, thereby expanding Macao's international tax cooperation network.

4. Actively Participating in and Contributing to the “Belt and Road” Initiative

We will leverage Macao's advantages to serve our country's needs, following the Government's leadership and market-driven principles, with a focus on five key areas: unimpeded trade, financial integration and people-to-people bonds, cooperation with other cities in the Guangdong-Hong Kong-Macao Greater Bay Area, and collaboration in new areas. We will fully leverage the roles of the business community, overseas Chinese communities and all sectors of society, to actively participate in and contribute to the quality development of the “Belt and Road” initiative.

The Government will implement all tasks outlined in the Five-year Work List for Macao's Full Participation in and Contributions to the Joint Construction of the “Belt and Road” Initiative (2024–2028); hold annual joint meetings with the National Development and Reform Commission on the Arrangements Between the National Development and Reform Commission and the Government of the Macao Special Administrative Region for Advancing Macao's Full Participation in and Contributions to the Belt and Road Initiative; and participate in the country's high-level “Belt and Road” events in alignment with the country's deployment of resources. We will leverage the role of the “Belt and Road” Initiative Tax Academy of Macao; push ahead with establishing friendship city cooperation with cities in “Belt and Road” countries; and strengthen exchanges and cooperation with cities with which Macao has signed friendship agreements. We will complete the signing of the friendship city agreement with Brasilia and work towards a friendship city relationship with Colonia del Sacramento in Uruguay; further deepen the friendship city cooperation mechanism and resource sharing between Macao and Zhuhai; and continue to promote exchanges and cooperation between Macao and Zhuhai as a friendship city through joint activities such as the “Youth Talks”.

5. Deepening Cooperation with Chinese Mainland Provinces and Municipalities

The Government will fully leverage the Guangdong-Macao Cooperation Joint Conference mechanism, to further deepen collaboration between Guangdong and Macao. We will pragmatically strengthen cooperation with Chinese mainland provinces,

autonomous regions and municipalities, including Beijing, Shanghai, Fujian, Sichuan and Guangxi, in areas such as economy and trade, financial services, cultural tourism, science and technology, education, and TCM and Big Health, thereby establishing a new development framework for Macao's regional cooperation.

To actively leverage the benefits of specialised cooperation teams, we will ensure effective progress in all tasks under the working teams for Hainan, Chongqing, Shenzhen, Foshan and Zhongshan, while exploring the feasibility of establishing similar teams for other provinces, autonomous regions and municipalities with close cooperative ties, as well as pragmatically deepening cooperation between Guangzhou and Macao, and Zhuhai and Macao.

To seize opportunities while deepening regional cooperation and expand space for integration into the national development landscape, the Government will always uphold spirit of the instructions that President Xi gave during his visit to Macao, establish our position as “One Centre, One Platform and One Base”, and proactively support the country’s major strategies – including the national 15th Five-Year Plan, the development of the Guangdong-Hong Kong-Macao Greater Bay Area, and the high-quality development of the “Belt and Road” initiative; continuously expand our international “circle of friends”; further strengthen internal and external connections; build a better platform for opening up to the world; and continue to play an irreplaceable, important role in the country’s reform and opening up in the new era.

(IX) Formulating Macao's Third Five-Year Plan and Implementing Key Projects

1. Formulating the Third Five-Year Plan for Economic and Social Development of the Macao Special Administrative Region (2026–2030)

The Government will uphold the spirit of President Xi Jinping’s series of important speeches, work in tandem with key national plans, such as the national 15th Five-Year Plan, and formulate and publish Macao’s Third Five-Year Plan based on extensive consultations with all sectors of society and scientific deliberations. Corresponding specialised plans or implementation plans will be formulated for relevant fields.

2. Proactively Facilitating the Construction of Four Major Projects

To expedite the development of the Macao-Hengqin International Education (University) Town, we will accelerate planning and construction in accordance with the principles of unified layout, coordinated design, and openness and sharing. Through the expansion of educational operations, we will expand the scope for development of higher education institutions in Macao. The first phase of this expansion will entail launching classes of the University of Macau, the Macao Polytechnic University, and

the Macao University of Tourism in existing facilities in the Cooperation Zone. It is expected that the teaching activities – mainly in postgraduate education, will commence from September 2026, with an initial student intake of 1,200. The second phase will entail construction of the Cooperation Zone campus of the University of Macau, while the third phase will focus on construction of the Cooperation Zone campuses of Macao Polytechnic University and Macao University of Tourism.

Regarding the development of the Macao International Integrated Tourism and Cultural Zone: this is an important physical platform for promoting Macao's appropriate economic diversification, sustainable and high-quality development, serving as a new cultural landmark integrating cultural performances, artistic exchanges, tourism leisure and commercial facilities. In 2026, the architectural concept design for the Macao National Museum of Culture will commence, with support and guidance sought from the Ministry of Culture and Tourism of the People's Republic of China.

To accelerate the development of Macao's international air transport hub (port) on the west bank of the Pearl River, we will ensure the progress and quality of expansion work, focus on developing the main structure of the Hengqin pre-clearance cargo terminal, and establish an efficient intermodal transport system linking Macau International Airport with the Hengqin cargo terminal, thereby enhancing Macao's competitiveness within the international aviation logistics network.

To facilitate the development of the Macao Technology Research Industrial Park, we will carry out plan development of the industrial park, including through preliminary consultations and research regarding demand, industrial positioning, functional layout, and the park's development model. We will expedite subsequent budget formulation and project tendering, commence the appointment of a project management company, and launch tendering for design-build contracts. Also, we will actively pursue investment promotion. We will seek support and guidance for the industrial park from Central Government ministries and committees. Prior to the completion and commencement of operations of the Macao Technology Research Industrial Park, we will establish the Macao International Technology Industry Centre, leveraging existing resources to provide spatial infrastructure; this will attract technology enterprises in fields such as integrated circuits, artificial intelligence and digital technology to establish bases for developing projects within the centre.

Conclusion

President, members of the Legislative Assembly and fellow citizens,

As the world is currently undergoing profound evolution, there is no future in adhering to outdated practices. Only by resolutely advancing reform and innovation, adapting to development trends, eliminating institutional barriers, fully unleashing inherent social and economic vitality, actively aligning with national development strategies, and proactively integrating into overall national development, can Macao effectively overcome the risks and challenges on its path forward, compete through seizing the initiative, and become a winner in future.

At present, Macao's social and economic development continues encountering risks and challenges, particularly its one-dimensional economic structure that remains fundamentally unchanged, resulting in limited resilience against risks. The entire society must accurately assess the situation, prepare for adverse situations, enhance awareness of potential risks and crises, and proactively identify, adapt to, and seek changes. The Government will forge ahead with reforms and innovation, steadfastly promote appropriate economic diversification, effectively aim towards the “1+4” appropriate economic diversification goal, accurately leverage the “Macao + Hengqin” position, fully seize national development opportunities, and assume responsibility for the development of the Guangdong-Macao In-depth Cooperation Zone in Hengqin as Macao, thereby forging a new path for Macao's long-term development.

Administrative policies should be shaped by the people's hopes and aspirations. The MSAR Government is committed to putting people first, enhancing their wellbeing in the course of development. Our ultimate goal is to create better lives for our citizens. We will remain committed to prioritising the overall, long-term interests of the MSAR. Through steady, forward-looking and proactive governance, we will ensure healthy and sustainable development of our economy and society. We will not pursue short-term gains or seek fleeting applause at the expense of imposing long-term burdens or creating serious adverse consequences.

Openness, inclusiveness, diversity and innovation have shaped Macao's character as a city. Historically, Macao was one of China's earliest ports opening up to the world, serving as a bridge and window for cultural exchanges between East and West. On this new journey, we must remain true to the vital mission of advancing the practice of “One country, two systems” in the new era. We will uphold our positioning as “One Centre, One Platform, and One Base” to set our sights high and forge ahead with determination. By strengthening connectivity with the Chinese mainland and the world, and expanding two-way interactions, we strive to build Macao as a vital bridgehead for China's high-level opening-up and a significant window for exchanges and mutual learning between Chinese and Western civilisations.

Simplicity is the way, and pragmatism is the key. Macao has entered a new era of shared prosperity and progress with the Chinese mainland. Under the strong leadership of President Xi Jinping and the Central Government, and with the united efforts of all sectors of society and the general public, the MSAR Government will diligently study and uphold the spirit of the Fourth Plenary Session of the 20th CPC Central Committee and President Xi's series of important speeches; adhere to the philosophy of making progress, ensuring justice and implementing reform; and – with a pragmatic spirit, a proactive attitude, and an aspirational outlook – strive to realise the vision of building Macao as a city governed by the rule of law, and filled with vitality, cultural assets and happiness. We will continue creating new chapters in the great cause of “One country, two systems” with Macao characteristics, making new and greater contributions to the Chinese modernisation!

Finally, I would like to express our sincere gratitude to the Legislative Assembly, all Macao citizens and civil servants, the Central Government and all its representative offices in Macao, for their full support for Macao’s development!

This is the end of my report. President, members of the Legislative Assembly and fellow citizens, thank you very much!