Treaty Series No. 9 (2000)

Agreement

between the Government of the United
Kingdom of Great Britain and Northern Ireland
and the Government of the Hong Kong Special Administrative
Region of the People's Republic of China
for the Promotion and Protection of Investments

CM 4598

ISBN 0 10 145982 3

CORRECTION

Page 14

(page 13 of Chinese text was repeated on page 14)

Delete the text on page 14 replace with text below

應予以恢復或合理的補償。由此發生的支付款應能自由兌換。

第五條 徵收

一. 除非基於一視同仁,合法地爲了與國內需要相關的公共目的,並給予補償,締約任何一方投資者在締約另一方地區內的投資不可被剝奪或採取與此種剝奪效果相同的措施。此種補償應等於投資在剝奪或即將進行的剝奪已爲公眾所知前一刻(以較早者爲準)的真正價值,應包括直至付款之日按正常商業利率計算的利息,支付不應不適當地運延,並應有效地兌現和自由兌換。受影響的投資者應有權依照採取剝奪的締約一方的法律,要求該一方的司法或其他獨立機構根據本款規定的原則迅速審理其案件和其投資的價值。

二. 締約一方對在其地區內任何地方依照有效法律設立或組建的並由締約另一方投資者持有股份的公司的資產進行徵收時,應保證適用本條第一款的規定,從而保證擁有此種股份的締約另一方投資者就其投資得到第一款所指的補償。

第六條 投資和收益的轉移

一. 締約各方須就投資保證締約另一方的投資者可將其投資和收益不受限制地轉移至境外。

January 2001

LONDON: The Stationery Office

The Agreement was previously published as Hong Kong No. 4 (1998), Cm 4173.

HONG KONG



Treaty Series No. 9 (2000)

Agreement

between the Government of the
United Kingdom of Great Britain and Northern Ireland
and the Government of the Hong Kong Special Administrative
Region of the People's Republic of China

for the Promotion and Protection of Investments

Hong Kong, 30 July 1998

[The Agreement entered into force on 12 April 1999]

Presented to Parliament
by the Secretary of State for Foreign and Commonwealth Affairs
by Command of Her Majesty
March 2000

Cm 4598 £4·15

AGREEMENT BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF THE HONG KONG SPECIAL ADMINISTRATIVE REGION OF THE PEOPLE'S REPUBLIC OF CHINA FOR THE PROMOTION AND PROTECTION OF INVESTMENTS

The Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the Hong Kong Special Administrative Region of the People's Republic of China having been duly authorised to conclude this Agreement by the Central People's Government of the People's Republic of China (hereinafter referred to as the Contracting Parties);

Desiring to create favourable conditions for greater investment by investors of one Contracting Party in the area of the other;

Recognising that the encouragement and reciprocal protection under agreement of such investments will be conducive to the stimulation of individual business initiative and will increase prosperity in both areas;

Have agreed as follows:

ARTICLE 1

Definitions

For the purpose of this Agreement:

- (a) "area" means:
 - (i) in respect of the United Kingdom: Great Britain and Northern Ireland, including the territorial sea and any maritime area situated beyond the territorial sea of the United Kingdom which has been or might in the future be designated under the national law of the United Kingdom in accordance with international law as an area within which the United Kingdom may exercise rights with regard to the sea-bed and subsoil and the natural resources and any territory to which this Agreement is extended in accordance with the provisions of Article 12;
 - (ii) in respect of the Hong Kong Special Administrative Region: Hong Kong Island, Kowloon and the New Territories;
- (b) "companies" means:
 - (i) in respect of the United Kingdom: corporations, firms and associations incorporated or constituted under the law in force in any part of the United Kingdom or in any territory to which this Agreement is extended in accordance with the provisions of Article 12;
 - (ii) in respect of the Hong Kong Special Administrative Region: corporations, partnerships and associations incorporated or constituted under the law in force in its area;
- (c) "forces" means:
 - (i) in respect of the United Kingdom: the armed forces of the United Kingdom;
 - (ii) in respect of the Hong Kong Special Administrative Region: the armed forces of the People's Republic of China;
- (d) "freely convertible" means free of all currency exchange controls and transferable abroad in any currency;
- (e) "investment" means every kind of asset and in particular, though not exclusively, includes:
 - (i) movable and immovable property and any other property rights such as mortgages, liens or pledges;
 - (ii) shares in and stock and debentures of a company and any other form of participation in a company;

- (iii) claims to money or to any performance under contract having a financial value:
- (iv) intellectual property rights, goodwill, technical processes and know-how;
- (v) business concessions conferred by law or under contract, including concessions to search for, cultivate, extract or exploit natural resources.

A change in the form in which assets are invested does not affect their character as investments and the term "investment" includes all investments, whether made before or after the date of entry into force of this Agreement;

- (f) "investors" means:
 - (i) in respect of the United Kingdom:
 - physical persons who are British nationals but who do not have the right of abode in the Hong Kong Special Administrative Region, and
 - companies incorporated or constituted under the law in force in any part of the area of the United Kingdom;
 - (ii) in respect of the Hong Kong Special Administrative Region:
 - physical persons who have the right of abode in the area of the Hong Kong Special Administrative Region but who are not British nationals, and
 - companies incorporated or constituted under the law in force in the area of the Hong Kong Special Administrative Region;
- (g) "returns" means the amounts yielded by an investment and in particular, though not exclusively, includes profit, interest, capital gains, dividends, royalties and fees.

ARTICLE 2

Promotion and Protection of Investment and Returns

- (1) Each Contracting Party shall encourage and create favourable conditions for investors of the other Contracting Party to make investments in its area, and, subject to its right to exercise powers conferred by its laws, shall admit such investments.
- (2) Investments and returns of investors of each Contracting Party shall at all times be accorded fair and equitable treatment and shall enjoy full protection and security in the area of the other Contracting Party. Neither Contracting Party shall in any way impair by unreasonable or discriminatory measures the management, maintenance, use, enjoyment or disposal of investments in its area of the other Contracting Party. Each Contracting Party shall observe any obligation it may have entered into with regard to investments of investors of the other Contracting Party.

ARTICLE 3

Treatment of Investments

- (1) Neither Contracting Party shall in its area subject investments or returns of investors of the other Contracting Party to treatment less favourable than that which it accords to investments or returns of its own investors or to investments or returns of investors of any other State.
- (2) Neither Contracting Party shall in its area subject investors of the other Contracting Party, as regards their management, maintenance, use, enjoyment or disposal of their investments, to treatment less favourable than that which it accords to its own investors or to investors of any other State.

Compensation for Losses

- (1) Investors of one Contracting Party whose investments in the area of the other Contracting Party suffer losses owing to war or other armed conflict, revolution, a state of national emergency, revolt, insurrection or riot in the area of the latter Contracting Party shall be accorded by the latter Contracting Party treatment, as regards restitution, indemnification, compensation or other settlement, no less favourable than that which the latter Contracting Party accorded to its own investors or to investors of any other State. Resulting payments shall be freely convertible.
- (2) Without prejudice to paragraph (1) of this Article, investors of one Contracting Party who in any of the situations referred to in that paragraph suffer losses in the area of the other Contracting Party resulting from:
 - (a) requisitioning of their property by its forces or authorities; or
 - (b) destruction of their property by its forces or authorities, which was not caused in combat action or was not required by the necessity of the situation;

shall be accorded restitution or reasonable compensation. Resulting payments shall be freely convertible.

ARTICLE 5

Expropriation

- (1) Investors of either Contracting Party shall not be deprived of their investments nor be subjected to measures having effect equivalent to such deprivation in the area of the other Contracting Party except lawfully, for a public purpose related to the internal needs of that Party on a non-discriminatory basis and against compensation. Such compensation shall amount to the real value of the investment immediately before the deprivation or before the impending deprivation became public knowledge, whichever is the earlier, shall include interest at a normal commercial rate until the date of payment, shall be made without undue delay, be effectively realizable and be freely convertible. The investor affected shall have a right, under the law of the Contracting Party making the deprivation, to prompt review, by a judicial or other independent authority of that Party, of the investor's case and of the valuation of the investment in accordance with the principles set out in this paragraph.
- (2) Where a Contracting Party expropriates the assets of a company which is incorporated or constituted under the law in force in any part of its own area, and in which investors of the other Contracting Party own shares, it shall ensure that the provisions of paragraph (1) of this Article are applied to the extent necessary to guarantee compensation referred to in paragraph (1) in respect of their investment to such investors of the other Contracting Party who are owners of those shares.

ARTICLE 6

Transfer of Investments and Returns

- (1) Each Contracting Party shall in respect of investments guarantee to investors of the other Contracting Party the unrestricted transfer of their investments and returns abroad.
- (2) Transfers of currency shall be effected without delay in any convertible currency. Unless otherwise agreed by the investor transfers shall be made at the rate of exchange applicable on the date of transfer.

Exceptions

The provisions of this Agreement relative to the grant of treatment not less favourable than that accorded to the investors of either Contracting Party or of any other State shall not be construed so as to oblige one Contracting Party to extend to the investors of the other the benefit of any treatment, preference or privilege resulting from:

- (a) any existing or future customs union or similar international agreement to which either of the Contracting Parties is or may become a party; or
- (b) any international agreement or arrangement relating wholly or mainly to taxation or any domestic legislation relating wholly or mainly to taxation.

ARTICLE 8

Settlement of Investment Disputes

A dispute between an investor of one Contracting Party and the other Contracting Party concerning an investment of the former in the area of the latter which has not been settled amicably, shall, after a period of three months from written notification of the claim, be submitted to such procedures for settlement as may be agreed between the parties to the dispute. If no such procedures have been agreed within that three month period, the parties to the dispute shall be bound to submit it to arbitration under the Arbitration Rules of the United Nations Commission on International Trade Law as then in force. The parties may agree in writing to modify these Rules.

ARTICLE 9

Disputes between the Contracting Parties

- (1) If any dispute arises between the Contracting Party relating to the interpretation or application of this Agreement, the Contracting Parties shall in the first place try to settle it by negotiation.
- (2) If the Contracting Parties fail to reach a settlement of the dispute by negotiation, it may be referred by them to such person or body as they may agree on or, at the request of either Contracting Party, shall be submitted for decision to a tribunal of three arbitrators which shall be constituted in the following manner:
 - (a) within thirty days after receipt of a request for arbitration, each Contracting Party shall appoint one arbitrator. A national of a State which can be regarded as neutral in relation to the dispute, who shall act as President of the tribunal, shall be appointed as the third arbitrator by agreement between the two arbitrators, within sixty days of the appointment of the second;
 - (b) if within the time limits specified above any appointment has not been made, either Contracting Party may request the President of the International Court of Justice, in a personal and individual capacity, to make the necessary appointment within thirty days. If the President considers that he is a national of a State which cannot be regarded as neutral in relation to the dispute, the most senior Vice-President who is not disqualified on that ground shall make the appointment.
- (3) Except as hereinafter provided in this Article or as otherwise agreed by the Contracting Parties, the tribunal shall determine the limits of its jurisdiction and establish its own procedure. At the direction of the tribunal, or at the request of either of the Contracting Parties, a conference to determine the precise issues to be arbitrated and the specific procedures to be followed shall be held no later than thirty days after the tribunal is fully constituted.

- (4) Except as otherwise agreed by the Contracting Parties or prescribed by the tribunal, each Contracting Party shall submit a memorandum within forty-five days after the tribunal is fully constituted. Replies shall be due sixty days later. The tribunal shall hold a hearing at the request of either Contracting Party, or at its discretion, within thirty days after replies are due.
- (5) The tribunal shall give a written decision within thirty days after completion of the hearing or, if no hearing is held, after the date both replies are submitted. The decision shall be taken by a majority vote.
- (6) The Contracting Parties may submit requests for clarification of the decision within fifteen days after it is received and such clarification shall be issued within fifteen days of such request.
- (7) The decision of the tribunal shall be binding on the Contracting Parties.
- (8) Each Contracting Party shall bear the costs of the arbitrator appointed by it. The other costs of the tribunal shall be shared equally by the Contracting Parties including any expenses incurred by the President or Vice-President of the International Court of Justice in implementing the procedures in paragraph 2(b) of this Article.

Subrogation

- (1) If one Contracting Party or its designated Agency makes a payment to its investor under an indemnity given in respect of an investment made in the area of the other Contracting Party, the latter Contracting Party shall recognise:
 - (a) the assignment to the former Contracting Party or its designated Agency by law or by legal transaction of all the rights and claims of the investor indemnified; and
 - (b) that the former Contracting Party or its designated Agency is entitled to exercise such rights and enforce such claims by virtue of subrogation, to the same extent as the investor indemnified.
- (2) The former Contracting Party or its designated Agency shall be entitled in all circumstances to the same treatment in respect of:
 - (a) the rights and claims acquired by it by virtue of the assignment; and
 - (b) any payments received in pursuance of those rights and claims;

as the investor indemnified was entitled to receive by virtue of this Agreement in respect of the investment concerned and its related returns.

(3) Any payments received by the former Contracting Party or its designated Agency in pursuance of the rights and claims acquired shall be freely available to the former Contracting Party for the purpose of meeting any expenditure incurred in the area of the latter Contracting Party.

ARTICLE 11

Application of other Laws and Obligation

This Agreement shall not prevent an investor of one Contracting Party from taking advantage of any law of the other Contracting Party or any other obligations between the Contracting Parties which are more favourable than the provisions of this Agreement.

Territorial Extension

At the time of entry into force of this Agreement, or at any time thereafter, the provisions of this Agreement may be extended to such territories for whose international relations the Government of the United Kingdom are responsible as may be agreed between the Contracting Parties in writing.

ARTICLE 13

Application of the Agreement

This Agreement shall not apply to a physical person who is an investor of a Contracting Party where the provisions of an investment promotion and protection agreement between the other Contracting Party and a non-Contracting Party of which that person is a citizen have already been invoked or are being invoked in respect of the same matter.

ARTICLE 14

Entry into Force

This Agreement shall enter into force thirty days after the date on which the Contracting Parties have notified each other in writing that their respective requirements for the entry into force of this Agreement have been complied with.

ARTICLE 15

Duration and Termination

This Agreement shall remain in force for a period of fifteen years. Thereafter it shall continue in force until the expiration of twelve months from the date on which either Contracting Party shall have given written notice of termination to the other. Provided that in respect of investments made whilst the Agreement is in force, its provisions shall continue in effect with respect to such investments for a period of fifteen years after the date of termination and without prejudice to the rules of general international law applicable to both Contracting Parties.

In witness whereof the undersigned, duly authorised thereto by their respective Governments, have signed this Agreement.

Done in duplicate at Hong Kong this 30th day of July 1998 in the English and Chinese languages, both texts being equally authoritative.

For the Government of the United Kingdom of Great Britain and Northern Ireland:

For the Government of the Hong Kong Special Administrative Region of the People's Republic of China:

R A BURNS

TH CHAU

大不列顛及北愛爾蘭聯合王國政府 和中華人民共和國香港特別行政區政府

關於促進和保護投資協定

大不列顛及北愛爾蘭聯合王國政府和經中華人民共和國中央人民政府正式授權簽訂本協定的中華人民共和國香港特別行政區政府(以下稱為"締約雙方"),

願爲締約一方的投資者在締約另一方地區內更多地 投資創造有利條件;

認識到在協定下鼓勵和相互保護此種投資將有助於 激勵個人經營的積極性和增進兩個地區的繁榮;

達成協議如下:

第一條定義

本協定內:

(甲)"地區":

(一) 在聯合王國方面,係指大不列顛及北 愛爾蘭,包括聯合王國領海和位於領 海以外海洋地區的已經或可能在日後 依照聯合王國國家法根據國際法被指 定作爲聯合王國可就其海床、底土、 自然資源和根據第十二條規定將本協 定延伸所及的任何領土行使權利的地 區;

(二) 在香港特別行政區方面,包括香港 島、九龍和新界;

(乙)"公司":

- (一) 在聯合王國方面,係指在聯合王國任何部分或根據第十二條的規定將本協定延伸所及的任何地方依照有效法律設立或組建的股份有限公司、合夥公司和社團;
- (二) 在香港特別行政區方面,係指在其地區內依照有效法律設立或組建的股份有限公司、合夥公司和社團;

(丙)"軍隊":

- (一) 在聯合王國方面,係指聯合王國的武裝軍隊;
- (二) 在香港特別行政區方面,係指中華人 民共和國的武裝軍隊;
- (丁)"自由兌換"係指免受所有外滙管制,並可以 任何貨幣轉移至境外;

- (戊)"投資"係指所有資產,特別是,但不限於:
 - (一) 動產、不動產和任何其他財產權利, 如抵押權、留置權或質權;
 - (二) 公司的股份、股票和債券,以及在公司的任何其他形式的參與;
 - (三) 對金錢的請求權或通過合同具有財政 價值的行爲請求權;
 - (四) 知識產權、商譽、技術程序和專門技 能;
 - (五) 法律或通過合同賦予的經營特許權, 包括勘探、耕作、提煉或開發自然資源的特許權。

所投資產形式的變化,不影響其作爲投資的 性質,而"投資"包括本協定生效日期前後的 所有投資;

(己)"投資者"指:

(一) 在聯合王國方面:

- 屬於英國國民而在香港特別行政 區內沒有居留權的自然人,以及
- 在聯合王國地區內任何地方依照 有效法律設立或組建的公司;

(二) 在香港特別行政區方面:

- 在香港特別行政區內有居留權,但並非英國國民的自然人,以及
- 在香港特別行政區內依照有效法律設立或組建的公司;
- (庚)"收益"係指由投資所產生的款項,特別是, 但不限於:利潤、利息、資本利得、股息、 使用費和酬金。

第二條 促進及保護投資和收益

- 一. 締約各方應鼓勵締約另一方的投資者在其地區內投資, 爲此創造良好條件,並有權行使法律所賦予的權力,接受此種投資。
- 二. 締約各方的投資者在締約另一方地區內的投資和收益,應始終受到公正和公平的待遇和充分的保護和保障。締約任何一方不得以不合理的或歧視性的措施損害締約另一方的投資者在其地區內對投資的管理、維持、使用、享有或處置。締約各方應遵守其對締約另一方投資者的投資可能已同意的義務。

第三條 投資待遇

- 一 締約任何一方在其地區內給予締約另一方投資者的 投資或收益的待遇,不應低於其給予本地投資者或任何其 他國家投資者的投資或收益的待遇。
- 二. 締約任何一方在其地區內給予締約另一方投資者在管理、維持、使用、享有或處置他們的投資的待遇,不應低於其給予本地投資者或任何其他國家投資者的待遇。

第四條 損失補償

- 一. 締約一方的投資者在締約另一方地區內的投資,因在締約另一方地區內發生戰爭或其他武裝衝突、革命、全國緊急狀態、叛亂、暴動或騷亂而遭受損失,締約另一方給予締約一方投資者有關恢復、賠償、補償或其他解決辦法的待遇,不應低於其給予本地投資者或任何其他國家投資者的待遇。由此發生的支付款應能自由兌換。
- 二. 在不損害本條第一款的情況下,締約一方的投資者 在締約另一方的地區內,在上款所述的情況下遭受損失, 是由於:
 - (甲) 締約另一方的軍隊或當局徵用了他們的財產;或
 - (乙)締約另一方的軍隊或當局非因戰鬥行動或情勢必需而毀壞了他們的財產;

第三條 投資待遇

- 一 締約任何一方在其地區內給予締約另一方投資者的 投資或收益的待遇,不應低於其給予本地投資者或任何其 他國家投資者的投資或收益的待遇。
- 二. 締約任何一方在其地區內給予締約另一方投資者在管理、維持、使用、享有或處置他們的投資的待遇,不應低於其給予本地投資者或任何其他國家投資者的待遇。

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- 二. 在不損害本條第一款的情況下,締約一方的投資者 在締約另一方的地區內,在上款所述的情況下遭受損失, 是由於:
 - (甲) 締約另一方的軍隊或當局徵用了他們的財產;或
 - (乙) 締約另一方的軍隊或當局非因戰鬥行動或情勢必需而毀壞了他們的財產;

二. 貨幣的轉移應以任何可兌換的貨幣不遲延地實施。除非投資者另行贊同,轉移應按轉移之日適用的滙率進行。

第七條 例外

本協定中關於所給予的待遇不應低於給予締約任何 一方投資者或任何其他國家投資者的待遇的規定,不應被 視爲規定締約一方將由於下列原因而取得的任何待遇、優 惠或特權的利益給予締約另一方的投資者:

- (甲)締約任何一方是或可能成爲締約一方的任何 現有或日後的關稅同盟或類似的國際協議; 或
- (乙) 全部或主要與課稅有關的國際協議或安排或 全部或主要與課稅有關的本地法例。

第八條 解決投資爭端

締約一方的投資者與締約另一方之間有關前者在後者地區內投資的爭端如未能友好解決,應在提出要求的書面通知之後三個月,按照爭議雙方同意的程序解決。如在該三個月期間內沒有就此種程序達成協議,爭議雙方有義務依照當時有效的聯合國國際貿易法委員會仲裁規則將爭端提交仲裁。爭議雙方可以書面同意修訂這些規則。

第九條 締約雙方之間的爭端

- 一. 如果締約雙方對本協定的解釋或適用發生爭端,應 首先嘗試以談判方式解決。
- 二. 如果締約雙方未能以談判方式解決爭端,可將爭端 提交雙方同意的人或機構,或應依締約任何一方的要求提 交由三名仲裁人組成的仲裁庭裁決。該仲裁庭應按下述方 式設立:
 - (甲) 自收到仲裁要求後三十日內,締約各方應指派一名仲裁人。自第二名仲裁人獲指派後六十日內,兩名仲裁人應協議指派一名在爭端中保持中立的國家的國民爲第三名仲裁人,該名仲裁人將擔任仲裁庭主席;
 - (乙) 如在上文規定的期限內未作出任何指派,締 約任何一方可以請求國際法院院長以私人及 個人身分在三十日內作出必要的指派。如院 長認爲他是在爭端中非中立國家的國民,則 最資深而又不因上述原因而失去資格的副院 長,可作出有關指派。
- 三. 除本條下文有規定或締約雙方另行同意外,仲裁庭應規定其裁判權限和自行訂定其程序。仲裁庭應在正式設立後三十日內,依其指示或締約任何一方的要求舉行會議,以確定須予仲裁的確切爭端和將採取的特定程序。

- 四. 除締約雙方另行同意或仲裁庭另作指示外,締約各方應在仲裁庭正式設立後四十五日內提交一份備忘錄。締約雙方應於六十日內作出答覆。仲裁庭應依締約任何一方的要求或自行決定,在作出答覆期限屆滿之日後三十日內進行審理。
- 五. 仲裁庭應在完成審理後三十日內作出書面裁決,如無審理,則應在締約雙方提交答覆之日以後作出書面裁決。這項裁決應以多數票作出。
- 六 締約雙方可在接到裁決後十五日內提出有關澄清該項裁決的要求,仲裁庭應在這項要求提出後十五日內作出 澄清。
- 七. 仲裁庭的裁決對締約雙方均有約束力。
- 八. 締約各方應承擔其指派的仲裁員的費用。仲裁庭的其他費用,包括國際法院院長或副院長因履行本條第二(乙)款規定的程序而引致的任何費用,由締約雙方平均分擔。

第十條 代位

- 一. 如締約一方或其指定的代理機構,依照其對在締約 另一方地區內某項投資的保證作了支付,締約另一方應承 認:
 - (甲)被保證投資者的全部權利和請求權,依法律或合法行爲轉讓給了締約一方或其指定的代理機構;以及

- (乙) 締約一方或其指定的代理機構由於代位有權 行使和執行與該被保證投資者同樣的權利及 請求權。
- 二. 在所有情況下,締約一方或其指定的代理機構:
 - (甲) 在通過轉讓取得的權利和請求權;以及
 - (乙) 在行使這種權利和請求權時得到的支付;

所享受的待遇,應與被保證投資者依本協定就有關投資及 其收益有權享受的待遇相同。

三. 締約一方或其指定的代理機構在行使取得的權利和 請求權時所得到的支付,應由締約一方自由使用,以償付 其在締約另一方地區內的開支。

第十一條 其他法律和義務的適用

本協定不得妨礙締約一方的投資者利用比本協定的 規定更有利的締約另一方的任何法律或締約雙方的任何其 他義務。

第十二條 領土延伸

當本協定生效時,或在其後的任何時間,本協定的 規定可一如締約雙方或以書面同意,延伸至聯合王國負責 其國際關係的領土。

第十三條 協定的適用

本協定不適用於身爲締約一方投資者的自然人,而同一事情已援用締約另一方與該人爲其公民的非締約一方的促進和保護投資協定條文。

第十四條 生效

本協定將於雙方以書而通知對方已各自履行爲使本協定生效的規定之日後三十天開始生效。

第十五條 期限和終止

本協定將繼續有效爲期十五年。其後本協定在締約任何一方書面通知締約另一方終止本協定之日起的十二個 月內繼續有效。但對於本協定生效時所作出的投資,本協 定的規定自終止之日起十五年內對這些投資應繼續有效而 不妨礙一般國際法的規則對締約雙方的適用。 由雙方政府授權其各自代表簽署協定,以昭信守。

本協定於一九九八年七月三十日在香港簽訂。一式 兩份,用英文和中文寫成,兩種文本具有同等效力。

大不列顛及北愛爾蘭 聯合王國政府 代表 中華人民共和國 香港特別行政區政府 代表

16.17 8....

周德思



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