

- (i) intellectual property rights; and
- (j) any other tangible or intangible, moveable or immovable, property and related property rights acquired in the expectation of or used for the purpose of economic benefit or other business purpose;

but **“investment”** does not mean:

- (k) a claim to money that arises solely from:
 - (i) a commercial contract for the sale of a good or service by a person in the area of a Party to an enterprise in the area of the other Party, or
 - (ii) the extension of credit in connection with a commercial transaction, such as trade financing; or
- (l) any other claim to money,

that does not involve the kinds of interests set out in subparagraphs (a) to (j).

For greater clarity, any alteration of the form in which an asset is invested shall not affect its character as an investment.

“investor of a Party” means a Party, or a person or a Government enterprise of such Party, that seeks to make, is making or has made an investment. For greater certainty, it is understood that an investor “seeks to make an investment” only when the investor has taken concrete steps necessary to make the said investment;

“measure” includes a law, regulation, procedure, requirement or practice;

“natural person” means:

- (a) for Canada, a citizen or permanent resident of Canada; and
- (b) for the Hong Kong Special Administrative Region, a permanent resident of the Hong Kong Special Administrative Region;

A natural person that is both a permanent resident of the Hong Kong Special Administrative Region and a citizen or permanent resident of Canada shall be deemed to be exclusively a natural person of the Party with which he or she has a predominant link, taking into account factors including, but not limited to, the individual’s permanent home, centre of vital interests (i.e. where the individual’s personal and economic relations are closer), and habitual abode.

“New York Convention” means the United Nations *Convention on the Recognition and Enforcement of Foreign Arbitral Awards*, done at New York on 10 June 1958;

“PCA” means the Permanent Court of Arbitration established by the *Conventions for the Pacific Settlement of International Disputes*, done at The Hague on 29 July 1899 and 18 October 1907;