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SEPTEMBER 2019

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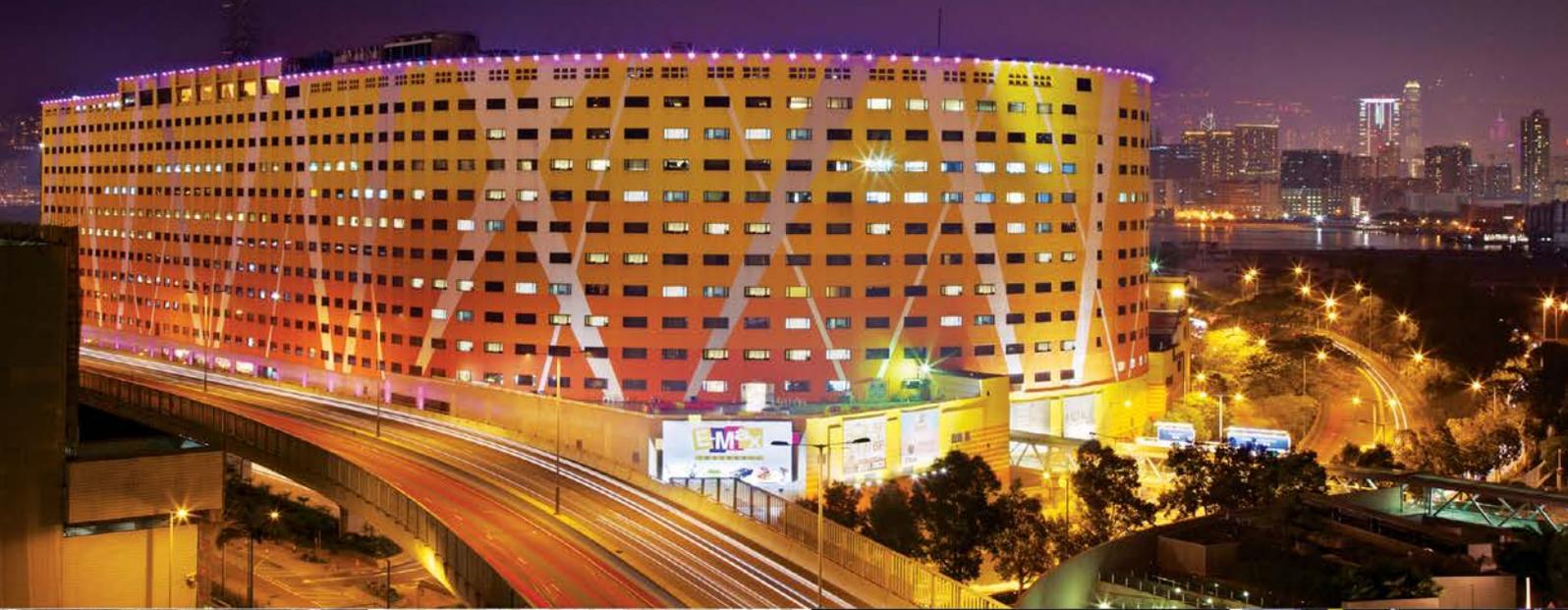


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確保香港邁向 更潔淨、 更環保未來

亞馬遜雨林與香港相距甚遠，但當地大火持續燃燒數周，其影響已遠遠跨越南美洲。雨林慘遭祝融蹂躪的震撼場面，提醒我們必須同心協力，攜手保護地球。

香港和全球各地都面對大幅減排的壓力，務求遏止全球暖化進一步惡化。為此，政府近日適時展開了公眾諮詢活動，協助制定應對氣候變化的長遠策略。我們歡迎文件提出的眾多方案，會員可於今期的封面故事詳閱總商會的建議。

其中的主要結論是我們必須全速邁向零碳排放，並減少使用化石燃料，雖則穩定可靠的供應仍是重要的考量。要做到這一點，就需要政府、商界和消費者合力作出重大的承諾。

個人方面，我們要反思自己的生活習慣。總商會最近的午餐會探討了個人可作出的小改變，例如減少吃肉，以期帶來大改善。令人震驚的是，香港的肉類消耗量竟是全球平均的五倍。

對商界來說，大改變就在眼前。鑒於建築物佔全港用電比例最高，它們可能受到更嚴格的規管；這除了會對地產發展商構成明顯的影響，許多行業也將受到牽連。我們希望政府考慮推出鼓勵措施，協助企業提升辦公室的能源效益。全面的指引亦是關鍵，確保商界充分了解所有新規例。

另一方面，這些大改變亦是機遇所在，尤其是走在最前的企業，可趁機開發更符合環保理念、協助業界遵守新法規的服務和產品。

過去數月，香港面對連串的內部問題。在貿易戰與示威活動的雙重衝擊下，很多人都忙於尋找方法，試圖減輕公司業務所受的影響。

然而，我們不應忽視大局。人人都渴望香港和平、繁榮，而要實現這個願景，就得確保這座城市以至整個地球達至長遠的可持續發展。✿

Ensuring a Clean and Green Future for Hong Kong

The Amazon is a long way from Hong Kong, but the fires that have been burning in recent weeks may well have an impact far beyond South America. The devastating scenes are also a reminder that when it comes to protecting our planet for the future, we must all work together.

Hong Kong, along with the rest of the world, is under pressure to cut its carbon emissions dramatically in order to stop the advance of global warming. So it is timely that the Government has recently launched a public engagement exercise to help develop its long-term strategies to address climate change. We welcome many of the recommendations in the document, and you can read more of the Chamber's suggestions in our cover story.

A key finding is that we urgently need to move towards zero-carbon emissions, and away from fossil fuels, although stability and reliability with supply are also important considerations. This can only happen with major commitments by governments, businesses and consumers.

As individuals, we will all need to look at our habits. A recent Chamber roundtable discussed some of the simple measures we can take, such as eating less meat, that can make a big difference. It was a shock to learn that meat consumption in Hong Kong is five times the global average.

For businesses, big changes are also ahead. As buildings are by far the biggest users of electricity, they will likely be faced with tighter regulations, which will affect many sectors besides the obvious ones like property developers. We hope the Government will consider incentives to help companies make their offices more energy efficient. Comprehensive guidance will also be crucial to ensure that businesses fully understand any new regulations.

On the other hand, these big changes will also create opportunities for companies that are ahead of the curve when it comes to offering services and products for more eco-conscious lifestyles and to help businesses comply with any new regulations.

In the past few months, Hong Kong has had plenty of local problems to deal with. Between the trade war and the protests, many of us have had our hands full trying to mitigate the impact on our businesses.

But we should not forget about the bigger picture. We all want a peaceful and prosperous Hong Kong, and we cannot achieve that without ensuring the long-term sustainability of our city, and the whole planet. ✿

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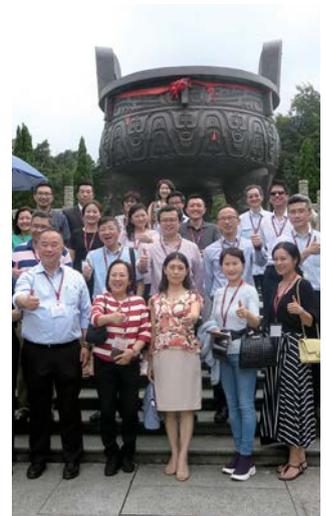
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Hong Kong General Chamber of Commerce
香港總商會1861

The Voice of Business 商界之聲

The Hong Kong General Chamber of Commerce has been representing and safeguarding the interests of business in Hong Kong since 1861.
從1861年開始，香港總商會一直代表商界及捍衛它們的利益。

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Finding a Way Out of the Impasse

The trade war between Mainland China and the United States has become increasingly fierce, with the recent announcement by the U.S. of a 10% tariff on US\$300 billion worth of Chinese goods, and China even being labelled as a currency manipulator. Meanwhile, the recent demonstrations in Hong Kong have evolved into ongoing sporadic conflicts, which have seriously affected Hong Kong's economy and threatened its prosperity and stability.

In face of the current crisis, the top priority is to stop the violence and restore social order, so as to ensure that Hong Kong's long-term well-being is a primary consideration.

Acts that disrupt social order and even violence from a small group of protestors – including occupying roads, blocking traffic, vandalism, storming the Legislative Council and paralyzing the railway services – have made the social atmosphere more tense.

Many businesses, big and small, have been forced to keep their doors closed when protests have flared up nearby. This has seriously hit Hong Kong's retail sector and tarnished the city's image as an international financial and trade centre.

International rating agencies have warned that the demonstrations have affected the normal operation of Hong Kong's economy and undermined investors' confidence. If the situation persists, it may eventually lead to capital withdrawal, which will have an impact on Hong Kong's financial and fundraising position. As a result of the ripple effect, the city's competitiveness will decline, and the overall economy will also be hit.

We must work together to restore law and order, or Hong Kong could fall into a vicious circle of answering violence with violence. In addition, given the current difficult business environment, the Government should introduce measures to help local companies. For example, the 80% guarantee for loans under the Special Concessionary Measures of the SME Financing Guarantee Scheme should be increased to 100%. Consideration should also be given to increasing the insured amount of the export credit insurance, and simplifying the approval procedure for various SME funds, to support the business community.

In the midst of the external economic downturn as well as the ongoing local conflict, members of the public are forced to suffer the consequences of the small group of radical protestors, while some protestors remain dissatisfied with the Government's response and the police's approach to demonstrations.

In any case, the SAR Government must show its greatest sincerity and reflect on how to move forward to resolve social disputes and support SMEs while upholding the rule of law, with a view to taking Hong Kong out of the current impasse. 🌸

尋找出路 走出困局

中美貿易戰愈演愈烈，美國近期宣布向3,000億美元的中國貨品加徵10%關稅，更將中國列為匯率操縱國。同時，香港近期的示威活動已演變成一場又一場的衝突，嚴重影響經濟民生，威脅香港的繁榮穩定。

面對當前危局，首要任務是止暴制亂、恢復社會秩序，將香港的長遠福祉放在首位。

少數示威者佔領馬路、阻塞交通、毀壞公物、衝擊立法會、癱瘓鐵路等，這些擾亂社會秩序、甚至暴力的行為，已令社會氣氛愈趨緊張。

當附近一帶的示威活動轉趨激烈，許多大小商戶被迫關門停業。這情況已嚴重傷害本港零售業，重創香港作為國際金融貿易中心的形象。

有國際評級機構預警，示威活動影響香港經濟的正常運作，削弱投資者信心；長此下去，最終可能導致資金撤離，影響香港的金融和集資地位。受到漣漪效應影響，香港競爭力將會下跌，整體經濟也會受到打擊。

我們必須齊心一致，恢復法治和社會秩序，否則香港將墮入以暴制暴的惡性循環。另外，現時營商環境十分困難，政府有必要推出措施支援本地企業；例如在中小企融資擔保計劃方面，把「特別優惠措施」的八成擔保調高至十成；在出口信用保險方面，擴大保額；同時簡化各項中小企基金的審批程序，支援工商界。

外圍經濟不景，內部衝突不斷，香港遭受內外夾擊，市民被逼承受少數激進示威者的行動惡果；亦有示威人士對政府的回應及警方處理示威的手法仍感不滿。

無論如何，特區政府必須釋出最大善意，思考如何前行，在捍衛法治的情況下，尋求平息社會紛爭、扶助中小企的方法，帶領香港走出困局。🌸



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• 22 Dec, 2019
• 2 Jan, 2020

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CEO Comments 總裁之見

Assessing the Impact of Regulations

Last year the Chamber hosted a seminar and workshop on Regulatory Impact Assessment (RIA), where we learned a tremendous amount from overseas experts about the benefits of such a process of reviewing laws and policy, and how it works in practice.

We had planned to organize another seminar this month for senior officials from Britain, United States and Hong Kong to discuss this very important topic further. Unfortunately, we have had to cancel the event due to some speakers not being able to come to Hong Kong. This is not the first time that our planned events and meetings with high-level overseas visitors have had to be cancelled in the past few months.

Across town, conferences and trade exhibitions that did manage to go ahead suffered from low attendance. It is perhaps understandable that businesspeople and tourists are reluctant to visit Hong Kong, due to news of violent protests being splashed across headlines around the world. Whatever justification extreme protesters cite for their actions, we cannot and should not condone their violent actions.

However, now that the Government has extended an olive branch by agreeing to formally withdraw the extradition bill, which was the root of the protests, we really need to focus our efforts on getting Hong Kong back on track and restoring confidence. As part of this we need to examine and learn from society's grievances that rose to the surface during the protests.

In our upcoming Policy Address submission to the Government we have stressed again the need for a proper, evidence-based RIA process to be carried out before any new policy or measure is introduced.

Having such a framework is important for a number of reasons. It is widely accepted by developed economies that RIA improves the quality of regulatory decision-making. It involves a systematic assessment of the costs and benefits of any new regulations, to ensure that they are necessary and appropriate.

The process can also be applied to old laws as part of a regular review process, which is increasingly important in today's rapidly changing world. If Hong Kong is to seriously position ourselves as a hub for technology and innovation, we must not be hamstrung by out-of-date regulations.

Here at HKGCC, we have naturally focused on the benefits to the business community and the Hong Kong economy of introducing RIA. However, the recent protests have also served to underline some of the other advantages.

Transparency and proper public consultation are key aspects of a robust and rigorous RIA process. This helps the public to understand the reasons behind new regulations and initiatives, gives them the opportunity to share their thoughts, and ultimately gives them more confidence in the lawmaking process.

The Government has admitted that it did a bad job in this regard over the extradition bill. The speed at which it attempted to pass this controversial bill was one of the key factors that caused alarm among citizens.

Since then, the Government has stressed many times that it will collect feedback from the public and also study all issues affecting Hong Kong. This, we feel, is a good step in the right direction, and we firmly believe that combined with a full RIA process, the Government will be in a far better-informed position to formulate policies that will benefit the entire Hong Kong community. 🌸

評估法規的影響

去年，總商會舉辦了以規管影響評估為主題的研討會和工作坊，從多位海外專家身上了解到這個檢討法律和政策的過程之好處，以及其實際運作，獲益良多。

我們原先計劃在本月份再次舉辦研討會，邀請來自英國、美國和香港的高級官員，深入探討這個重要課題。可惜由於部分講者未能出席，我們只好取消會議。過去數月，我們已不只一次取消原定與高層海外訪者進行的活動和會議。

另外，不少本地會議和貿易展覽，即使能夠如期舉行，出席率也見偏低。隨著暴力示威活動登上全球各地的新聞頭條，商家和遊客不願來港，是可以理解的。激進示威者無論基於甚麼理由作出行動，我們都不能、亦不應容忍暴力行為。

既然政府如今已伸出橄欖枝，同意正式撤回逃犯條例修訂——示威活動的根源，我們著實要集中精力，引領香港重回正軌，重建信心。就此，我們需要探討示威活動期間浮現的社會怨氣，從中汲取教訓。

在本會即將提呈政府的《施政報告》建議書中，我們一再強調當局在引入任何新政策或措施前，有必要進行妥善、有據可依的規管影響評估。

基於種種原因，設立規管影響評估框架十分重要。發達經濟體普遍認為，規管影響評估可提高規管決策的質素，因為當中涉及對所有新法規的成本和效益進行系統性評估，確保它們既必要且恰當。

在當今瞬息萬變的世界中，定期檢討法規變得日益重要，因此評估也可應用於舊有法律，作為定期檢討過程的一部分。若然香港確實要定位為創新科技樞紐，就決不能受過時法例所掣肘。

在總商會，我們的焦點當然是引入規管影響評估對商界和本港經濟的裨益。不過，最近的示威活動也凸顯了其他好處。

透明度和適當的公眾諮詢是進行周全、嚴謹的規管影響評估的兩大要點。這有助公眾了解新法規和倡議背後的理念，讓他們有機會分享想法，進而令他們對立法過程更有信心。

政府已承認引進逃犯條例在這方面的不足。當局試圖匆匆通過這項具爭議性的草案，是引起市民恐慌的主要因素之一。

此後，政府已多番強調會收集民意，並審視所有影響香港的議題。我們認為，這是朝正確方向邁出的重要一步；我們亦深信，結合全面的規管影響評估，政府將可更全面掌握香港的實況，從而制定有利香港整體社會發展的政策。🌸



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Decarbonisation: Looking to the Long Term

減碳：長遠展望

Hong Kong must ensure stable supply and costs as we move towards zero-carbon electricity while also cutting emissions in other key areas

香港要邁向零碳發電，須確保其供應及成本價格穩定，並在其他關鍵領域減少排放

Tackling climate change is one of the most important issues of our time. Hong Kong needs to play its part, not only by reducing carbon emissions, but also in improving the city's resilience in dealing with the potential impact. So the Chamber welcomes the public engagement process on the long-term decarbonisation of Hong Kong recently launched by the Council for Sustainable Development.

The public engagement document identifies the major sources of terrestrial greenhouse gas emissions from Hong Kong. Electricity generation accounts for around 65% of emissions, the transport sector about 18%, other fossil fuels and industrial processes about 10% and waste 7%. An important part of the public engagement document is the contribution that can be made by lifestyle changes. The goods we import generate emissions elsewhere and lower-carbon lifestyles can help to lower these.

Electricity Generation

Decarbonising our electricity supply is a key factor in long term decarbonisation, and the Chamber supports the Government's policy of gradually phasing down the use of coal and increasing the use of gas and non-fossil fuels such as nuclear and renewable energy (RE).

Our power companies currently provide world-class supply reliability and any changes must ensure that this is not put in jeopardy. Energy costs are also important for business competitiveness, so changes should be made on a planned basis so the impact on electricity tariffs can be better managed. The Government may need to help smaller businesses with the economic costs of transition.

We therefore suggest to carefully plan for the longer-term importation of much more zero-carbon energy, including through regional cooperation, which may include working with other cities in the Greater Bay



Area (GBA). We support the encouragement of local RE projects, but given today's technologies, constraints on land use and the intensity of natural resources, these may not be able to provide enough supply.

RE is intermittent in the way it generates power so to ensure reliability, nuclear power will also be needed. Hong Kong has successfully imported carbon-free nuclear power to meet a quarter of our needs for almost 25 years and it has proved a stable and cost-effective energy source. We therefore suggest that additional supplies of nuclear together with imported RE should provide the bulk of the additional zero-carbon energy Hong Kong will need.

Implementation of this strategy will mean new challenges, as new infrastructure will probably take more than 10 years to design and build. It will need strong support from governments on both sides of the boundary, which could be supported under the GBA initiative.

Energy Efficiency in Buildings

Almost 90% of electricity use in Hong Kong

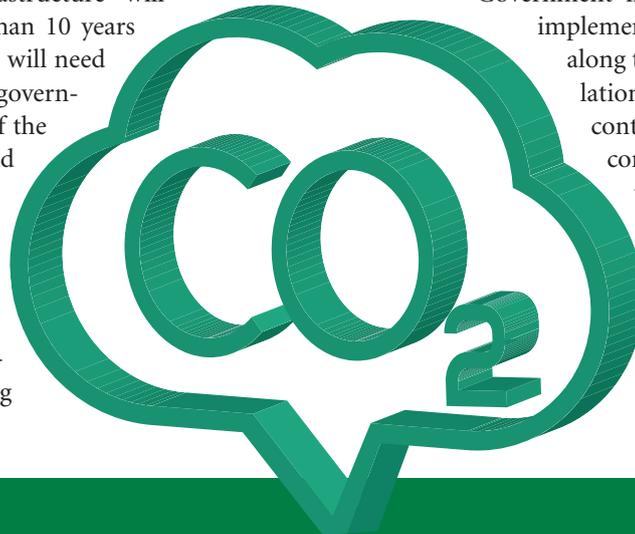
is in buildings, as is a very high proportion of gas use. The government's "Energy Saving Plan for Hong Kong's Built Environment" details energy-saving measures that apply through to 2025. This provides a very good baseline, but new initiatives and a strengthening of existing ones are required to carry us through to the 2040s.

The Administration should put in place a mechanism to review the existing Building Codes and support the adoption of new materials and building techniques. Performance rating schemes for buildings should be tightened progressively, and for existing buildings financial incentives made available to allow the retrofitting of more energy-efficient applications such as air-conditioning, lighting and elevators.

Government incentives should be provided to implement a comprehensive programme along these lines before any tighter regulation is applied, so that a significant contribution to energy saving can contribute to any 2050 decarbonisation target.

Transportation

The Chamber supports the Government's "rail first" approach for mass public transport. Steps should be taken



Taking Steps to Cut Emissions

Seminar discusses the changes we need to make in energy, transport and lifestyle

Hong Kong urgently needs to reduce its carbon emissions if it is to stand any chance of meeting its global climate change commitments. At a seminar on 26 August – co-hosted with the American, Australian, British and Canadian chambers – three experts discussed some of the possible routes towards decarbonising Hong Kong, looking at energy, transport and consumption.

Energy alternatives

Joseph Law, Senior Director of Planning and Development at CLP Power Hong Kong, explained that in Hong Kong, 65% of carbon emissions

come from electricity generation, and 90% of these are from buildings.

Hong Kong needs to find new ways of providing energy, with at least 80% – and ideally 100% – coming from carbon neutral sources. "The message is we need access to large quantities of zero-carbon energy," he said.

Key policies already in place include phasing down of coal use, replacing with natural gas and increasing the use of non-fossil fuel energy.

In Hong Kong, the electricity supply is particularly important as it powers 55% of the economy's energy needs. This compares with 20% in Australia, for example.

"Demand changes second by second," Law added. "The peak of electricity use is



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quickly to design and build the additional lines already identified, which will spur economic growth. More should also be done to move to low-emission buses, together with the provision of more comprehensive charging networks.

Electric vehicle technology is already well established and offers both lower carbon emissions and zero roadside air emissions. The Government should consider policy measures to significantly increase take-up, which has slowed since the 2017 reduction of incentives. The Government should also consider introducing an end-date for the registration of new internal combustion engine cars, perhaps by the mid-2030s.

Although marine transportation and aviation are not included in the public engagement exercise, we suggest that support is provided to logistics facilities and operators to electrify operations whenever possible. Liquid Natural Gas (LNG) bunkering would also help to reduce emissions.

Waste Reduction and Greener Lifestyles

While utility companies are working to capture and use the emissions from existing landfills, Hong Kong needs to change course and recognise the economic value of waste through both better recycling programmes and extension of the initial Government projects to support waste-to-energy generation.

between 7:30 and 8:30 at night. That's when some people haven't yet finished work, while others are getting home and making dinner."

For the city to function, it is crucial that the supply is extremely reliable. "There are 66,000 elevators working at any moment in Hong Kong," he said. "We do not have 66,000 firemen to get you out if the electricity supply is disrupted."

Zero-carbon energy sources include solar, wind, hydro, waste and nuclear – although the first three are intermittent. Law suggested that we should develop local renewable energy as far as possible, adding that regional cooperation – including importing carbon energy from the Mainland – will be crucial. Emerging technologies have an important role to play, but they currently come with considerable cost and feasibility challenges.

Refining transportation

When it comes to our transportation system, Hong Kong does pretty well, as Simon Ng, Director of Policy and Research at the Business Environment Council, explained.

Encouraging businesses and individuals to adopt lower carbon operations and lifestyles is important. We believe that a long-term programme of widespread public education is needed. Businesses will then be able to develop and market new low-carbon products and services for the public.

Setting a Carbon Reduction Target

The existing 2020 and 2030 carbon reduction targets for Hong Kong are based on a "carbon intensity" approach, which could allow emissions to increase as GDP grows. In line with the targets now being adopted by almost all developed economies, the Chamber believes that in setting a longer term 2050 decarbonisation target, an "absolute reduction in carbon emissions" target is needed.

A minimum target should be set in line with the commitment to the Paris Agreement, based on limiting temperature rises to 2°C, which would mean a reduction of at least 60% against a 2005 base. We recommend setting an aspirational objective for Hong Kong to reach at least the 80% level.

The Council for Sustainable Development notes that achieving a net zero target by 2050 would need mandatory changes to lifestyles and business operations, rigorous (but as yet unknown) technological breakthroughs and 100% zero-carbon energy – which could mean

"It is one of the best in the world in terms of reliability, choice, and being affordable to most people. Hong Kong has very high use of public transport, among the highest in the world."

But 18% of our emissions come from transport – a figure that has remained the same for many years. Hong Kong's vehicle fleet has continued to grow, and the distances travelled are also on the rise, leading to roadside pollution and congestion.

On the plus side, we can capitalize on the fact that we are a compact city. "In Hong Kong, there is often no need to drive; you can walk or use public transport. Hong Kong should make the best use of these advantages."

At this point, Ng said, it might be expected that he would discuss electrification. But we should first look at cutting down unnecessary car travel.



almost all electricity being imported under very close regional cooperation.

The Chamber believes that getting backing from society for all these changes would be extremely difficult and we have therefore taken a more moderate position initially.

Conclusion

The Chamber supports the public engagement exercise and agrees with the setting of a longer-term target for Hong Kong that includes moving away from coal, improving the energy efficiency of buildings, and more electric vehicles.

We believe that in changing the long-term fuel mix for Hong Kong, supply reliability and then the security and availability of supply are the most important factors, followed by affordability and environmental performance equally. The most important single measure to enable deep



decarbonisation would be to increase the proportion of zero-carbon energy in Hong Kong's fuel mix, mostly through regional cooperation. We must do this in a way that ensures supply reliability is maintained and costs are controlled, so as to maintain the support of the community as a whole.

The need for reductions in carbon emissions will affect everyone in Hong Kong – in how choices are made at home and in business, how and where we travel, the energy we all use and the waste we create. Making these choices will often be less than straightforward and many of us may be reluctant to make them. Sustained public education campaigns will therefore be vital.

Businesses will need a framework of stable and clear long-term policy directions to plan adjustments, and may need financial help with the transition. All sectors of our economy and our society must do their part, and the Government should take the lead in setting the overall direction. ✿

“For some journeys, especially the first or last mile, can you not take a bus or walk?” he said. “I think we can make some headway in this area.”

This will involve a “paradigm shift” in planning, he added, given that Hong Kong's weather conditions are not ideal for being exposed to the elements. He also said that Hong Kong could do better in coordinating its different modes of transport, and in providing real-time travel information for passengers.

Changing consumption

Edwin Lau, Founder and Executive Director of The Green Earth, explained that while Hong Kong's levels of carbon emissions do not look too bad, the picture is quite different if you use consumption-based accounting.

“When you think about what we eat, what we wear, what we consume – were they produced in Hong Kong?” In fact, more than 95% of our food comes from overseas and we import everything from clothes to cars.

Hong Kong residents could certainly buy fewer items of clothing, as the city dumps 370 tonnes of

textiles every day. Another simple lifestyle change is to go vegetarian, or at least eat less meat. Hong Kong people consume 664 grams of meat per person per day – the highest in the world. The global average is 113 grams.

“Meat lovers have the highest carbon emissions. Vegetarians have less than half the level of emissions.”

Consumers can also pay more attention to where their food comes from, and consider more environmentally friendly methods of cooking. “Cherish your food,” he added. “Don't waste food.”

Lau showed his own electricity bill to demonstrate that it is relatively easy to cut your energy consumption – and bills – by being more thoughtful about using air-con, buying energy-efficient appliances, and having decent insulation.

All of these changes can easily be made, but Hong Kong people need to consider what is driving their consumption-based lifestyle.

“It is not need, it is greed,” Lau said. “Our greed is the problem. We need to rethink our value judgement. Do you want health or wealth?”

採取措施 減少排放

研討會探討我們在能源、交通和生活方式方面需要作出的改變

香港要履行應對全球氣候變化的承諾，就急需減少碳排放。在9月26日與美國、澳洲、英國和加拿大商會合辦的研討會上，三位專家分析了香港減碳的一些可行做法，探討能源、交通和消費領域可採取的措施。

能源替代品

中華電力有限公司策劃及發展高級總監羅嘉進解釋，在香港，65%的碳排放來自發電，其中90%來自建築物。

香港要尋找新的能源供應方式，至少要八成——最理想為百分百——來自碳中和來源。他說：「這帶出的訊息是，我們要取得大量零碳能源。」

已實施的主要政策包括逐步以天然氣取代燃煤發電，並增加使用非化石燃料。

電力供應在香港尤為重要，因為它滿足了55%經濟活動的能源需求；相比之下，以澳洲為例，比率僅為20%。

羅嘉進補充：「需求每分每秒都在變化。用電高峰期是晚上七時半至八時半。在這期間，有些人還未下班，也有些人已回家，正在煮晚餐。」

可靠的電力供應對城市運作至關重要。他說：「無論任何時候，香港都有66,000部升降機運作。一旦電力供應中斷，我們哪有66,000名消防員把你救出來？」

零碳能源包括太陽能、風能、水能、轉廢為能和核能——儘管前三者是間歇性能源。羅嘉進建議，我們應盡量開發本地的可再生能源，而地區合作——包括從內地進口低碳能源——將至關重要。新興科技可發揮重要作用，但目前仍面臨相當大的成本和可行性挑戰。

改善交通

交通系統方面，香港表現出眾，商界環保協會政策及研究總監吳家穎如是說。

「本港交通無論在可靠性、選擇和可負擔程度方面，都是全球數一數二。香港的公共交通使用率甚高，躋身世界前列。」

然而，我們有18%的排放來自交通，而這個數字多年來維持不變。香港的車輛數目持續增長，行駛距離亦有增無減，導致路邊空氣污染和交通擠塞的問題。

好處方面，我們可發揮香港作為高密度城市的優勢。「在香港，我們往往沒必要駕車；你可以步行或乘搭公共交通工具。香港應好好善用這些優勢。」

就此，吳家穎表示，會員可能會預期他探討電動化議題。不過，我們先考慮的應是減少不必要的駕駛。

他說：「有些行程，特別是首尾一程，難道不可以乘坐巴士或步行嗎？我認為我們可在這方面取得進展。」

他補充，這將涉及規劃模式的轉變，因為香港的天氣並不適合露天步行，市民或要時常承受風吹雨打。他還指出，香港應做好各種交通工具的協調，並為乘客提供實時交通資訊。

改變消費

綠惜地球創辦人及總幹事劉祉鋒解釋，雖然香港的碳排放水平看起來不太差，但以消費為本的方法計算，情況則截然不同。

「試想想我們吃甚麼、穿甚麼、買甚麼——它們是否都在香港生產呢？」事實上，本港超過95%的食物來自海外，我們的衣服以至汽車，通通都是進口產品。

從本港每天棄置370公噸紡織品可見，香港市民絕對可以減少購買衣物。另一個生活上的小改變是茹素，或至少減少吃肉。港人每日的肉類平均攝入量為664克，而全球平均攝取量僅為113克，可謂冠絕全球。

「嗜肉者的碳排放量最高；素食者的排放量則少於其一半。」

消費者也可多加留意食物來源，並考慮以更環保的方式烹調。他補充：「珍惜食物，切勿浪費。」

劉祉鋒展示其電費單，說明只需審慎使用冷氣機、購買節能電器和改善隔熱，已可輕易減少用電和電費。

以上種種改變都不難做到，但港人需要反思的是，甚麼推動他們消費主導的生活方式。

劉祉鋒說：「是出於貪念，而非需要。我們的貪婪就是問題所在，因此我們要重新思考價值觀。你想要健康還是財富呢？」





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應對氣候變化是當務之急。香港也需出一分力：除了減少碳排放，還要加強這座城市抵禦氣候變化衝擊的能力。因此，總商會歡迎可持續發展委員會近期開展的「長遠減碳策略」公眾參與活動。

諮詢文件剖析了香港陸上溫室氣體排放的主要來源：發電佔排放量約65%；交通運輸約佔18%；其他化石燃料及工業流程佔10%左右；而廢物則佔7%。文件亦花了相當篇幅，闡述改變生活習慣對減排的作用。即使選用進口貨品，也無減其在外地產生碳排放，因此實踐低碳的生活方式才是真正的減碳之道。

發電

邁向低碳發電是長遠減碳的關鍵。總商會支持政府逐步減少燃煤發電，並增加使用天然氣及非化石燃料（如核能及可再生能源）發電。

本港的電力公司提供世界級的可靠供電，任何電力改革當須以此為前提。能源成本亦是商業競爭力的重要因素，因此改革應當有計劃地進行，以更妥善管理其對電費的影響。政府或需向小企業提供支援，協助他們應付發電方式轉型的經濟成本。

故此，我們建議審慎規劃如何在長遠大幅增加輸入零碳能源，方案包括加強區域合作，如大灣區內其他城市。我們支持政府鼓勵本地可再生能源項目，但考慮到當前的技術、土地使用限制和天然資源密度，此等因素可能會令供應不足。

可再生能源的發電能力斷續不定，為確保供電穩定性，將需同時採用核能。香港已成功引進核能發電將近25年。作為零碳能源，核能提供穩定兼成本效益良好的能源，並滿足全港約四分一的電力需求。因此我們建議引進可再生能源，再輔以核能，為香港提供大部分所需的額外零碳能源。

實行此策略自有新挑戰，因為由設計到建造新建設施，將耗時超過10年；與此同時，更需要兩地政府的大力支持，這方面可望在大灣區倡議框架下達成。

建築物能源效益

建築物佔本港近九成的用電量及極高的天然氣使用率。政府的「香港都市節能藍圖」詳述了2015至2025年的節能方案。藍圖提供了良好的基礎，但若將節能目標延伸至2040年代，便需新增並鞏固現有措施。

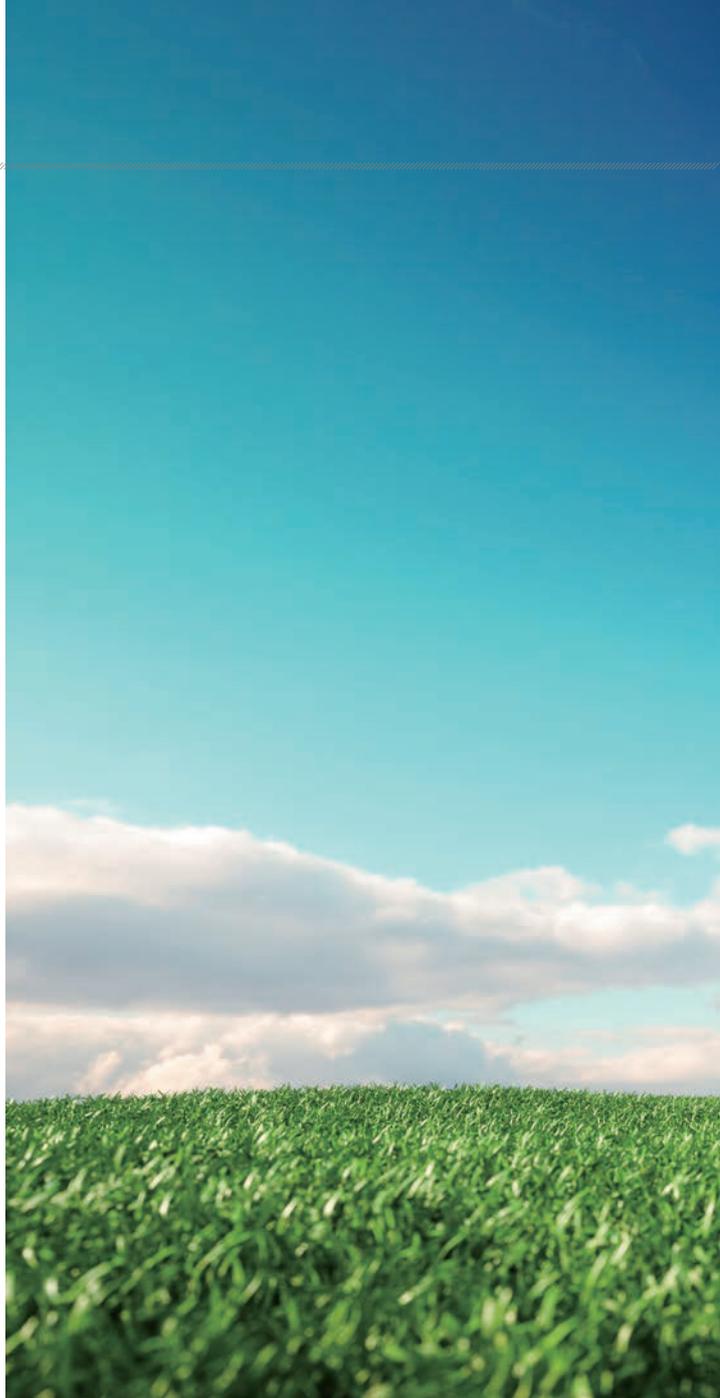
政府應該增設機制，檢討現有建築守則，並支持採用新建材及建造技術。當局亦應逐步收緊建築物能源效益評級計劃，並向現有建築物提供財政誘因，以更換更符合能源效益的設備，如冷氣機、照明系統和升降機。

在收緊任何規例前，政府應先提供誘因，鼓勵建築物參照上述建議，落實全面的節能計劃。如此將可大幅節省能源，有助達成2050年的減碳目標。

交通運輸

總商會支持政府「鐵路為先」的公共交通政策方針。拓展鐵路網絡能夠刺激經濟增長，香港應該儘快採取行動，設計及興建已規劃的鐵路路線。當局亦應進一步推廣低碳巴士，並增設更完善的汽車充電網絡。

電動車技術已臻成熟，不僅減少碳排放，甚至能做到路邊零排放。然而，電動車的首次登記數目自2017年推廣優惠削減後已見回落，政府應考慮訂立政策措施，大力鼓勵市民選購電動車。



當局也應考慮為註冊新內燃機汽車訂立期限，如2030年代中。

雖然公眾參與活動並未涵蓋海上及航空交通，但我們建議為其物流設施及經營商提供支援，儘快實現電動化運作。發展液化天然氣補給設施，亦將有助減排。

減費與綠色生活

當公用事業機構正積極收集並利用堆填區排放的氣體之際，香港也需改變發展方向，透過更佳的回收方案及政府轉廢為能計劃的延伸政策，認清廢物所能帶來的經濟價值。

鼓勵企業和個人採納低碳經營和生活模式同樣重要。我們認為，政府需要推展長遠而廣泛的公眾教育計劃，促進企業研發和向大眾推廣低碳產品和服務。

訂立減碳目標

目前香港2020年及2030年的減碳目標以「碳強度」為基



礎，意味允許排放隨著經濟增長而增加。不過，為符合絕大部分發達經濟體目前所訂的目標，總商會認為本港有必要訂立更長遠的2050年「絕對碳排放量減幅」目標。

目標至少應符合《巴黎協定》承諾，確保全球氣溫升幅限制在攝氏兩度以內，即相較2005年減排最少60%。我們提倡香港訂立的理想減排目標為較當年減少至少80%。

可持續發展委員會指出，要在2050年或之前達成淨零碳排放的目標，則市民和企業必須改變其生活和經營模式，而且科技上有重大（但目前仍不得而知）的突破，以及全面採用零碳能源——這或許意味幾乎所有電力均透過緊密的區域合作輸入香港。

總商會認為，要社會支持上述種種改變將極之困難，故建議在初期採取較溫和的減碳方案。

總結

總商會支持公眾參與活動，並認同為香港訂立更長遠的目

標，包括棄用燃煤、提高建築物的能源效益，以及增加使用電動車。

我們認為，要改變香港長遠的燃料組合，供應可靠性、能源安全性和供應情況是最重要的考慮因素，其次是可負擔性和環保表現。邁向深度減碳的最重要單一措施，是主要通過地區合作，增加香港燃料組合中零碳能源的比例。在實踐過程中，我們必須維持可靠的供應和控制成本，才能得到社會各界的持續支持。

減少碳排放將影響香港每一個人——在家中和公司如何作出選擇、我們的出行方式和地點、我們每個人都使用的能源，以及我們產生的廢物。這些選擇往往並不簡單容易，令很多人心生抗拒。因此，持續的公共教育至關重要。

企業需要穩定、明確的長遠政策框架來規劃調整，並可能需要財政支援來協助過渡。本港各行各業、社會各界都必須出一分力，而政府也應牽頭訂立整體發展方向。✿



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Statistics Show a Cheerless Summer

今夏經濟數據未見起色

From shrinking capital investment to falling exports, all signs point to gloom continuing
從資本投資減少到出口下跌，種種跡象顯示經濟持續不景

Rarely have Hong Kong people had such a cheerless summer. The city's real GDP grew by 0.5% year-on-year in the second quarter of 2019, the slowest pace in nearly a decade. It was marginally down from the 0.6% growth in the previous quarter, amid the persistently weak global growth and trade environment, as well as the escalating political tensions in the territory.

Domestically, private consumption expenditure expanded faster in Q2 than Q1, while growth in Government spending maintained a similar rate. However, gross domestic fixed capital formation, which measures investment spending, contracted significantly by 11.6%, compared with the decline of 7.0% in Q1 (*Figure 1*).

Compared to household and Government spending, investment spending is more sensitive to economic conditions. Worryingly, expenditure on acquisitions of machinery, equipment and intellectual property products, of which 87% came from the private sector, was down by 12.4%, as businesses became more and more cautious in capital investment. This number provides us with some insights into how the corporate sector views the economy.

Expenditure on building and construction fell 10.6%, with the private and public sectors down by 6.2% and 19.5% respectively. However, the latter's decline was partly due to the completion of two major infrastructure projects, namely the Hong Kong-Zhuhai-Macao Bridge and the Express Rail Link (*Table 1*).

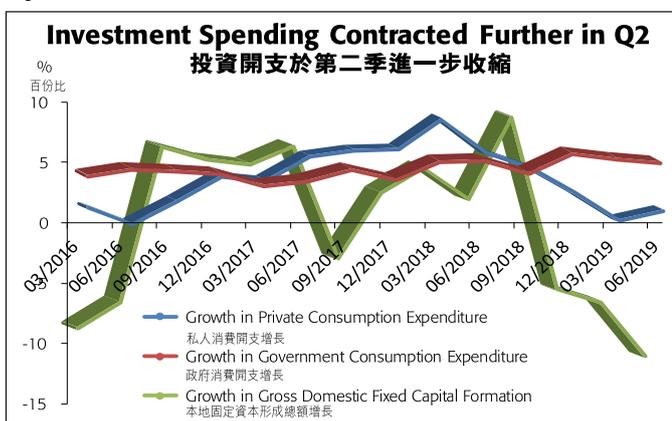
On the external front, total exports of goods dropped 5.6% in Q2 from a year earlier, compared with the decrease of 3.7% in Q1. Re-exports, which account for virtually all exports from the city, would hardly be immune from the downturn. In particular, the value of re-exports of Mainland origin to the U.S. that were hit by additional tariffs introduced by the U.S. shrank 30.6% in Q2, following a 22.9% decline in the previous quarter.

Some have said that ASEAN could provide a safe haven from the trade war. However, that might be unrealistic, as demand has softened all over the place. Growth in re-exports to ASEAN, which had prominently outperformed the overall re-exports figure in Q1, slowed sharply in Q2 and registered a year-on-year decline in both May and June (*Figure 2*).

On a seasonally adjusted quarter-to-quarter basis, real GDP contracted by 0.4% in Q2. In other words, Hong Kong is now on the brink of a technical recession, which is conventionally defined as two consecutive quarters of negative growth. All the signs seem to suggest that a recession is unavoidable.

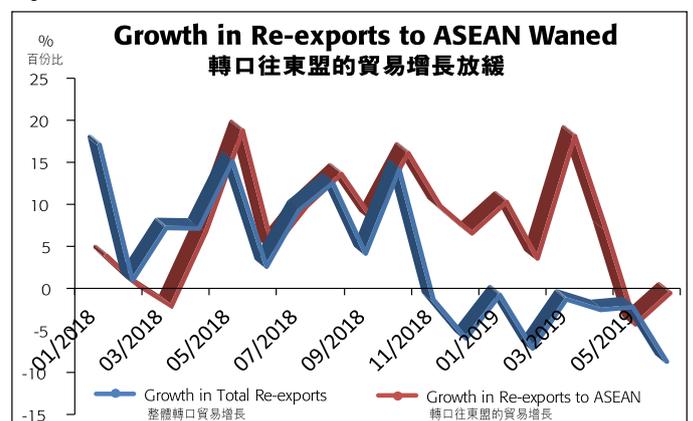
According to the WTO's Goods Trade Barometer, the growth of world merchandise trade volumes is likely to remain weak in the third quarter of 2019. The latest reading of 95.7 released in August is lower than the critical 100 mark and the previous reading of 96.3 in May, indicating that stronger trade growth is not yet in sight.

Figure 1 圖一



Source: Census and Statistics Department 資料來源：政府統計處

Figure 2 圖二



Source: Census and Statistics Department 資料來源：政府統計處



The expected weakness in the external environment is echoed by the meagre performance of the Korean trade sector, which is often regarded as a barometer for regional trade in this part of the world, considering the country's important semiconductor industry. Korean exports were down 11% year-on-year in July, the eighth consecutive month of declines.

Although the U.S. Federal Reserve cut the Fed Funds Target Rate by 25 basis points to 2-2.25% at its July meeting, and markets are expecting more rate cuts in the rest of the year, the relaxation of U.S. monetary policy might allow President Donald Trump more room to escalate the trade war with Mainland China. A day after the Fed's latest interest rate move, Trump announced additional tariffs on US\$300 billion of Chinese goods.

Not to mention the recent social tensions in Hong Kong, which have taken a toll on inbound tourism and local households' consumption sentiment. While consumer sentiment may swing back quite swiftly, the impact on tourism-related sectors could last much longer, as travellers normally plan their trips in advance.

The Government has slashed its growth forecast for this year to 0% to 1% and unveiled a HK\$19.1 billion fiscal stimulus package, including waiving 27 groups of Government fees and charges as well as enhancements to Government funds. Such discretionary spending (equivalent to 0.7% of Hong Kong's GDP in 2018), aided by the city's healthy fiscal position and sizable reserves, should help even out the fluctuations in the economy to a certain extent.

Responding to economic cycles in a timely manner is

important. However, some of the measures will need the approval of the Legislative Council, which is currently in recess until October. A formal framework of counter-cyclical measures should be formulated in the future, to ensure that the Government can spend effectively and efficiently when needed, while maintaining the discipline of not postponing fiscal retrenchments – i.e. the reversal of stimulus introduced during bad times – when the economy recovers.

It is highly likely that the city's economic growth for the whole year of 2019 will slow sharply from last year's 3.0%. The unemployment rate, a lagging economic indicator, has already bottomed out from its previous level of 2.8%. This could dampen consumer sentiment, and hence business investment and ultimately the overall economy. Meanwhile, settling societal differences as soon as possible may help minimize the negative impacts to the local economy so that everyone can focus on riding out the storm.

The recent trade war escalation ignited by Trump's tougher stance has brought higher anxiety and uncertainty. Added to this is the seemingly perpetual social tensions and conflicts in the city. These have created a perfect storm, rocking business sentiment and investment with longer-lasting effects.

An economic storm by itself may not hurt the local economy that badly. It is the ability to bounce back that matters more. It is no doubt high time for Hong Kong to demonstrate its resilience. After all, as Warren Buffett once said: "You only learn who has been swimming naked when the tide goes out." ❁

Table1: Percentage growth of major components of gross domestic fixed capital formation
表一：本地固定資本形成總額主要組成部分的百分比增長

	Building & Construction 樓宇及建造			Machine, Equipment & Intellectual Property Products 機器、設備及知識產權產品		
	Total 合計	Private 私營部門	Public 公營部門	Total 合計	Private 私營部門	Public 公營部門
Q1 2018	2.2	-0.5	7.0	5.5	4.8	6.8
Q2 2018	-0.9	1.6	-5.5	4.2	3.8	8.6
Q3 2018	1.3	0.8	2.4	21.0	24.1	-0.3
Q4 2018	-4.9	-0.7	-12.4	4.7	4.2	9.3
Q1 2019	-3.5	-6.6	1.7	-1.7	-2.7	1.9
Q2 2019	-10.6	-6.2	-19.5	-12.4	-14.1	1.3

Source: Census and Statistics Department 資料來源：政府統計處

香港很少會經歷如此令人沮喪的夏天。本港經濟在2019年第二季按年實質增長0.5%，為近十年來最慢增速。面對環球經濟增長和貿易環境持續疲軟，加上本地政治緊張局勢不斷升溫，令經濟增長較上一季的0.6%進一步放緩。

本地方面，私人消費開支在第二季錄得增長，增幅較第一季有所加快，政府消費開支亦維持穩定增長。然而，反映投資開支的本地固定資本形成總額顯著下跌11.6%，跌幅較首季的7.0%更差（圖一）。

與家庭和政府開支相比，投資開支對經濟環境更為敏感。隨著企業對資本投資更趨審慎，機器、設備及知識產權產品購置的開支（其中有87%來自私營機構）下跌12.4%，情況令人憂慮。這個數字有助我們了解商界對經濟的展望。

樓宇及建造開支下跌10.6%，當中私營機構及公營部門的開支分別減少6.2%和19.5%。然而，後者的跌幅部分歸因於港珠澳大橋和高鐵這兩大基建項目已經落成（表一）。

對外方面，整體貨物出口在第二季按年下跌5.6%，較首季3.7%的跌幅進一步擴大。佔本港總出口比重極高的轉口無法倖免，同步下行。尤其是經香港轉口往美國、受美國加徵關稅影響的內地商品貨值，繼上一季下滑22.9%後，在第二季收縮30.6%。

有人認為東盟在貿易戰中可產生避風港作用。然而，觀乎各地需求均偏軟，這個想法可能不切實際。誠然轉口往東盟的貨值增長在第一季顯著高於整體轉口貨值，惟於第二季急轉直下，在5月和6月份均錄得按年跌幅（圖二）。

經季節性調整後按季比較，實質本地生產總值在第二季收縮0.4%。換句話說，香港現正瀕臨技術性衰退（一般定義為連續兩季出現負增長）的邊緣。種種跡象顯示，經濟衰退似乎無可避免。

世貿組織發布的貨物貿易增長指數的8月份最新讀數為95.7，低於100的關鍵水平和5月份的96.3，顯示貿易增長在2019年第三季可能會持續走弱，難望轉強。

外圍經濟前景黯淡，從韓國貿易表現低迷可見一斑；韓國

作為半導體出口大國，往往被視為亞洲地區貿易的晴雨表。該國出口在7月份按年下跌11%，為連續第八個月下滑。

儘管美國聯儲局於7月的會議上把聯邦基金目標利率下調25個基點至2-2.25%，而市場亦預期今年餘下時間將會繼續減息，惟美國放寬貨幣政策，或令特朗普總統有更大空間把中美貿易戰升級。聯儲局最近一次減息翌日，特朗普隨即宣布向3,000億美元的中國貨物加徵關稅。

再者，本港近日的社會紛爭已嚴重打擊入境旅遊和本地家庭的消費意欲。雖然消費意欲或許能較快地回升，但旅遊相關行業所受的影響卻會更加持久，因為旅客通常會預先規劃行程。

政府已把今年經濟增長預測大幅下調至0%至1%，並推出191億港元的財政刺激措施，包括豁免27類政府收費和優化政府現有的一些資助計劃。在本港穩健的財政狀況和龐大儲備的支持下，這些所謂衡量式開支（佔本港2018年GDP的0.7%）應可在某程度上減低經濟波動。

適時應對經濟周期十分重要。不過，部分措施仍有待立法會於10月復會後才能通過。政府今後應訂立正式的逆周期措施框架，確保必要時能有效運用儲備，推出財政刺激措施；而當經濟復蘇時，又可確保經濟下行時推出的刺激措施會終止，以遵從財政紀律。

香港2019年全年經濟增長很大機會從去年的3.0%大幅回落。失業率作為滯後的經濟指標，已從之前2.8%的水平回升。這會打擊消費情緒，進而影響商業投資和整體經濟。與此同時，盡快解決社會分歧，可令本地經濟所受的負面影響減至最少，讓各界全心全意共同克服難關。

特朗普採取更強硬的立場導致近期貿易戰升級，為市場帶來更大的焦慮和不確定性；再結合本港持續不斷的社會緊張局勢和衝突，形成了一股完美風暴，撼動營商情緒和投資，並帶來較持久的影響。

經濟風暴本身未必會重創本地經濟，經濟自身的反彈能力才更重要。無疑，現在是香港展現韌力的時候。畢竟，正如巴菲特所言：「只有潮退時，方知誰在裸泳。」



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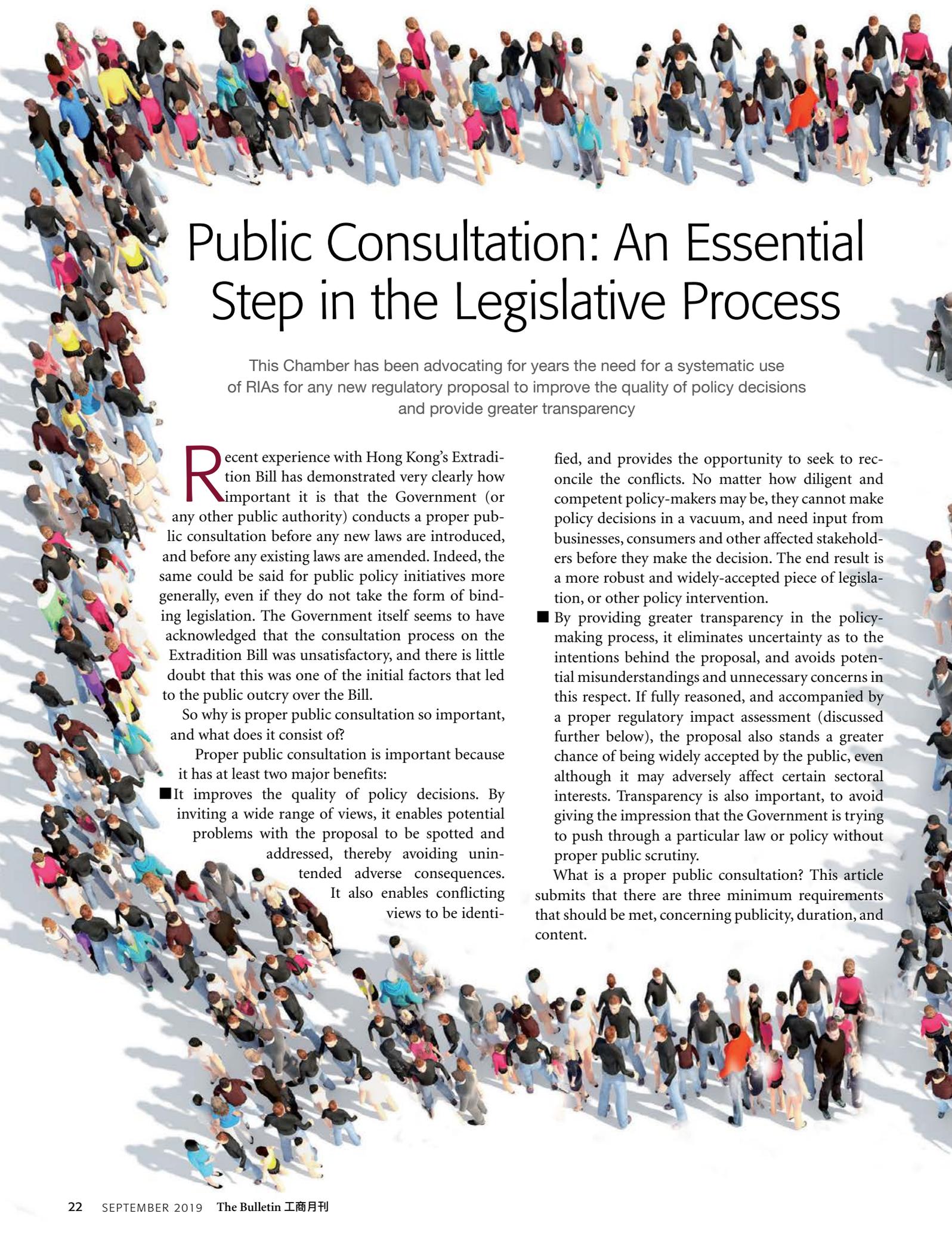
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Public Consultation: An Essential Step in the Legislative Process

This Chamber has been advocating for years the need for a systematic use of RIAs for any new regulatory proposal to improve the quality of policy decisions and provide greater transparency

Recent experience with Hong Kong's Extradition Bill has demonstrated very clearly how important it is that the Government (or any other public authority) conducts a proper public consultation before any new laws are introduced, and before any existing laws are amended. Indeed, the same could be said for public policy initiatives more generally, even if they do not take the form of binding legislation. The Government itself seems to have acknowledged that the consultation process on the Extradition Bill was unsatisfactory, and there is little doubt that this was one of the initial factors that led to the public outcry over the Bill.

So why is proper public consultation so important, and what does it consist of?

Proper public consultation is important because it has at least two major benefits:

- It improves the quality of policy decisions. By inviting a wide range of views, it enables potential problems with the proposal to be spotted and addressed, thereby avoiding unintended adverse consequences. It also enables conflicting views to be identi-

fied, and provides the opportunity to seek to reconcile the conflicts. No matter how diligent and competent policy-makers may be, they cannot make policy decisions in a vacuum, and need input from businesses, consumers and other affected stakeholders before they make the decision. The end result is a more robust and widely-accepted piece of legislation, or other policy intervention.

- By providing greater transparency in the policy-making process, it eliminates uncertainty as to the intentions behind the proposal, and avoids potential misunderstandings and unnecessary concerns in this respect. If fully reasoned, and accompanied by a proper regulatory impact assessment (discussed further below), the proposal also stands a greater chance of being widely accepted by the public, even although it may adversely affect certain sectoral interests. Transparency is also important, to avoid giving the impression that the Government is trying to push through a particular law or policy without proper public scrutiny.

What is a proper public consultation? This article submits that there are three minimum requirements that should be met, concerning publicity, duration, and content.

Regarding publicity, there should be a widely-publicised and prominent media release, accompanied by a published consultation paper inviting views on the proposal. Regarding the duration of the consultation process, the norm should be three months, as is currently usually the case in Hong Kong. Where there are exceptional reasons justifying a shorter consultation period, it is all the more important that the proposal be widely publicised, so that all interested parties have time to submit views within the compressed time frame, and the reasons for the exceptional urgency should be explained in the media release and/or consultation paper. One criticism that has been made of the Extradition Bill proposal, for example, is that the extremely short consultation period (less than three weeks, from 13 February to 4 March 2019) was neither sufficiently widely publicised, nor adequately justified.

As regards the content of the consultation process, the core element is the public consultation paper. This should contain, or be accompanied by, a full regulatory impact assessment (RIA) of the proposal, addressing the following issues:

- What is the perceived public harm that the proposal is intended to address?
- What is the precise objective of the proposal?
- Are there alternative methods to the proposal in achieving the objective? If so,

the costs and benefits of each of these methods should be assessed, and it should be demonstrated that the proposal put forward has the greatest net benefits. The costs and benefits of doing nothing should also be measured against those of the proposal.

This Chamber has been advocating for several years the systematic use of RIAs for any new regulatory proposal in Hong Kong. At present, the use of RIAs is sporadic and inconsistent. Last year, the Chamber hosted a conference at which overseas experts provided the benefits of their experience in RIAs to a large audience of Hong Kong businesses and government officials. The Chamber will be hosting a follow-up conference on this subject on 23 September this year, and readers are warmly invited to attend (details can be found in the “What’s On” section of the Chamber’s website www.chamber.org.hk).

Regarding the consultation process more generally, concerns have been expressed that (as with RIAs) the practice in Hong Kong is inconsistent between different government departments. It has been suggested that a centralised unit should be responsible for ensuring the consistency of consultation processes across government departments, as in the UK and Singapore.

In the meantime, the Chamber will continue to invite members’ views on relevant public policy initiatives through its various committees, and present their views to the Government and other policy makers. ❁

公眾諮詢：重要的立法程序

總商會長久以來一直提倡有必要對任何新規管建議有系統地進行規管影響評估，以改善政策決定的質素和提高透明度

最近香港就《逃犯條例》修訂草案的經驗清楚表明，政府（或任何其他公共機關）在引入任何新法例或修訂現行法例前，進行妥善的公眾諮詢有多重要。事實上，公共政策倡議亦然，即使它們並非具約束力的法律。政府似乎已承認，條例草案的諮詢程序有欠妥善；無疑，此乃引起公眾強烈反對的早期因素之一。

那麼，為何妥善的公眾諮詢如此重要，當中又包含甚麼？

妥善的公眾諮詢至關重要，因為它有至少兩大好處：

- 提高政策決定的質素。通過集思廣益，提案的潛在問題能夠得以發現和解決，從而避免意料之外的不良後果；還可藉此機會找出分歧意見，化解矛盾。無論政策制定者有多勤奮能幹，他們總不能閉門決策，而是需要企業、消費者和其他受

影響的持份者提供意見，才能訂出更健全和廣泛接受的法例或其他政策干預措施。

- 提高政策制定過程的透明度，有助消除外界對提案背後理念的疑慮，並避免這方面的潛在誤解和不必要擔憂。即使提案可能會對某些行業的利益產生不利影響，但倘若理由充分，又得適當的規管影響評估（下文將進一步討論），獲公眾廣泛接納的機會也會增加。此外，保持透明度亦十分重要，以免令人覺得政府在沒有適當的公眾監督下，試圖匆匆通過某項法律或政策。

何謂妥善的公眾諮詢？本文建議，在宣傳度、諮詢期和內容方面，應達到三個最低要求。

宣傳度方面，當局應就諮詢進行廣泛宣傳，並向廣大傳媒發放新聞稿，且隨附一份已公開發表的諮詢文件，邀請各界就提案表達意見。至於諮詢期，如香港目前的常見做法，一般應為三個月。如有特別原因證明諮詢期應該縮短，則必須廣泛通知社會大眾，以便有關各方安排充足時間在較短的期限內提交意見，而諮詢期特別緊迫的原因也應在新聞稿及/或諮詢文件中加以解釋。社會對《逃犯條例》修訂建議的批評之一，正正是諮詢期過短（由2019年2月13日至3月4日，即少於三星期），而且未有廣泛公告，其理由亦欠充分。

至於諮詢過程的內容，核心要素就是公眾諮詢文件。這應包含或隨附全面的規管影響評估，以回應以下問題：

- 提案旨在解決的公眾損害為何？
- 提案的確切目標為何？
- 有否其他替代方法來實現目標？如有，每個方法的成本和效益都應予以評估，並應證明提出的方法可帶來最大的淨效益。當局也應就無所作為與提案兩者的成本和效益進行比對，並加以衡量。

總商會近年一直提倡對本港所有新規管建議有系統地進行規管影響評估。目前，規管影響評估偶爾才進行一次，有欠一致。去年，本會舉辦了一節研討會，邀來海外專家向一眾香港企業和政府官員分享他們在規管影響評估方面的經驗。總商會將於今年9月23日就此課題舉行後續研討會，誠邀各位讀者參加（詳情請瀏覽本會網站www.chamber.org.hk「最新活動」一欄）。

就普遍的諮詢程序而言，有聲音關注各政府部門的做法參差，缺乏一致（規管影響評估如是）。有建議提出，當局應設立一個中央單位，負責確保政府部門的諮詢程序一致，正如英國和新加坡一樣。

與此同時，總商會將繼續透過各個委員會，邀請會員就相關公共政策倡議發表意見，並將之傳達政府和其他政策制定者。✿

工傷呈報你要知!

Employer should report work injury!

《僱員補償條例》規定如工傷意外導致僱員喪失工作能力，僱主必須於14天內向勞工處呈報（死亡個案則須於7天內呈報）。

The Employees' Compensation Ordinance stipulates that if a work injury results in incapacity of the employee, the employer should report the work injury to the Labour Department within 14 days (or 7 days for fatal cases).

僱主如沒有合理原因而逾期或未有向勞工處處長呈報僱員工傷事件，或提供虛假或具誤導性的資料，即屬違例，最高可被判罰款五萬元。

Any employer who, without reasonable excuse, fails to give notice of an accident or makes or furnishes any false or misleading statement to the Commissioner for Labour commits an offence and is liable to a maximum fine of \$50,000.

更多有關資訊 For more details

勞工處 Labour Department



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Enduring Appeal of Morocco

摩洛哥 持久魅力

Jamal Chafra, advisor for the Chamber's planned mission to Ghana and Morocco in December this year, examines economic development in Morocco and its advantages for companies looking for a gateway into West Africa and Europe

總商會計劃於今年12月赴加納及摩洛哥考察，代表團顧問Jamal Chafra探索摩洛哥的經濟發展，並為尋求進軍西非和歐洲市場的企業剖析該國優勢



In a global environment characterized by uncertainty and increased risks, Morocco stands out among emerging markets. Its economic performance continues to strengthen while the country has successfully maintained social order, cohesion and stability.

Growth is projected to stabilize at about 3% in 2018-19, according to the IMF, and ultimately to accelerate to 3.8% in 2020 and 4.5% by 2024. At the same time, net FDI increased substantially to 2.5% of GDP.

Significant achievements have been made in improving the business environment and governance, and the country enjoys moderate inflation, gradually increasing economic activity and credit growth, and well-contained public expenditure and fiscal sustainability. Further reforms are also under way, which should continue the improvements to the business environment.

Morocco benefits from sound economic fundamentals and institutional policy frameworks, and policy and reform implementation has been generally positive.

The unemployment rate, however, remains close to 10% and is particularly high among the youth, while inflation reached 1.9% in 2018. Fiscal consolidation slowed in 2018, with the fiscal deficit stabilizing at 3.7% of GDP, due to strong VAT revenues and wage bill containment.

In terms of foreign trade, Morocco's current account is characterized by large trade deficits, a tourism-driven surplus in services, and strong remittances. Exports continued to grow strongly in 2018. Apparel and textiles, mining, marine products, agricultural products and other manufactured products from Morocco are exported around the globe, which points to a healthy economy. In recent years, the composition of exports has gradually shifted toward higher value-added sectors, including automobile, aeronautics, chemicals, phosphate and textiles.

Tourism in Morocco is well developed, and focuses on the country's coast, culture and history. Tourism receipts, at about 6.5% of GDP, have remained robust. Most tourists come from nearby countries, including 31% from France and 20% from Spain. However, they are increasingly visiting the country from further afield. Statistics released in November 2018 showed a 28% rise in tourist arrivals from the United States, reflecting the increasing awareness of Morocco as a safe and attractive holiday destination.

Financial sector

Moroccan banks are generally well capitalized and their liquidity position is favorable. The new legal frameworks for bankruptcy and collateral regime are

welcome steps that will help reduce the relatively high non-performing loan levels. The country has a relatively sophisticated banking and insurance system, with several large banks expanding across Africa.

Regarding access to financial services, 69% of Moroccans aged 25 to 59 have at least one bank account. In addition, women's rate of participation in banking was 40% as of 2018, a 3% increase from 2017. Young people aged 15 to 24 have also increased their level of participation, reaching 24%, while the older generation of Moroccan aged over 60 have the highest level of access to financial services, at 83%.

On the multilateral level, Morocco has been receiving policy support from the IMF in terms of financing facilities. Indeed, since 2012, the IMF has been actively engaged with Morocco through four two-year Precautionary Liquidity Line (PLL) arrangements. PLL helps meet the liquidity needs for countries that have sound economic fundamentals but with some remaining vulnerabilities.

Demand-side economics:

The primary factor driving economic activity, and short-term fluctuations, in Morocco is demand for goods and services. Private consumption continues to be the main driver of growth, and this activity is also underpinned by strong farm income. Private investment is now gradually recovering following a decline in recent years (from 30.7% in 2008 to 22.8% of GDP in 2015).

Economic well-being

- Unemployment declined slightly to 9.8% in 2018 (from 10.2% in 2017)
- Headline inflation reached 1.9% in 2018
- At the same time, net FDI increased substantially to 2.5% of GDP

It is generally held that to stimulate economic activity, Morocco needs more private sector-led growth and job creation to substantially reduce unemployment.

Prospects

Morocco's medium-term outlook remains favorable, with growth expected to reach 4.5% by 2024, and inflation is expected to remain subdued. There is confidence that past and ongoing structural reforms will lead to higher growth over the medium term.

Tighter global financial conditions and security tensions in the region are expected to have a moderate impact on the country, as has been seen recently. The impact of global protectionism and retreat from multi-



lateralism is also anticipated to be medium or low, given the structure of Morocco's trade and the authorities' diversification efforts.

Morocco's financial system remains sound with a satisfactory level of reserves. The country's central bank has maintained a comprehensive policy stance towards swiftly addressing the needs of SMEs, which has helped unlock opportunities for an active Moroccan middle-class and entrepreneurs. Meanwhile, it is worth noting that a new investment charter is under preparation.

Moreover, according to a law adopted in November 2018, all legal procedures for starting a business should be accomplished electronically, and an electronic platform for this purpose was established in January.

The SOE sector's overall performance is positive. A privatization programme with an estimated yield of some US\$4 billion will be carried out during 2019-23 (half of the proceeds recurring to the budget and half to an investment fund). The program should also help revitalize the stock market and promote FDI.

Net FDI is estimated to have strengthened to 2.5% of GDP in 2018 and is expected to hover around 2% of GDP in the medium term, driven by ongoing and future investments in the booming sectors of aeronautics, chemicals and automobile.

Rankings and ease of doing business

Morocco's attractiveness as a place to live and do business is increasing, offering considerable benefits including:

- a strategic partner of Mainland China for the Belt and Road Initiative;
- a strategic gateway to Europe, U.S. and Africa markets with free trade agreements;

- a regional financial and logistics hub for expansion across Africa; and
- a safe, stable, business-friendly environment, with a high quality of life.

Morocco has improved in terms of ease of doing business, which shows that its regulatory environment is more conducive to the starting and operation of operations locally. The country's position in the World Bank's Doing Business ranking rose from 128 in 2010 to 60 in 2019.

Morocco's main progress was in the areas of starting a business, registering property, trading across borders, new bankruptcy law and resolving insolvency. In addition, recently adopted provisions of corporate laws are aimed specifically at enhancing the protection of minority shareholders, while the establishment in 2018 of a mediator's office should promote out-of-court dispute settlements.

Context, outlook and risks

The Moroccan authorities are well aware of the fact that the current economic growth is not contributing enough to improve living conditions, reduce unemployment and maintain social stability.

This is why further priorities are in place aiming to improve the quality of the country's education system, the flexibility of the labor market, female labor force contribution, and additional enhancement of the business environment.

At the highest political level, tremendous efforts are currently under way to grant the public sector further transparency, accountability and promoting e-government. At the same time, Morocco is sustaining a liberal doctrine of free market economy and pledging for a more dynamic private sector, with appropriate state regulation. ❁

Asia & Africa Committee Presents:

Mission to Ghana and Morocco

Trade, Investment, Real Estate, Tourism



Accra, Casablanca, Rabat, Marrakech

3 - 11 December



Major economic and political transformations in Africa has brought the continent into the spotlight. With the world's youngest workforce, huge advances in technological growth, infrastructure and services, and rapid urbanization, Africa is one of the world's brightest emerging markets.

Market Opportunities

Ghana is one of the fastest growing economies in the world, outperforming China and India. Opportunities exist in gold, cocoa, oil, timber, seafood, aluminum and agricultural produce. With political stability, a growing middle class, an energetic start-up scene and a pro-industry government, the West African country presents a myriad of opportunities for entrepreneurs and investors.

Morocco is seen as the gateway to Sub-Saharan Africa and the Middle East for FDI, especially from Europe. The country is one of the most advanced and developed markets in North Africa, with opportunities in aerospace, automobile, agriculture, textiles, building materials, chemicals and tourism. Having recently rejoined the African Union and the Economic Community of West African States, the country is poised to expand its reach and identity on the continent.



SME Export Marketing Fund

This mission will be reviewed by the Trade and Industry Department to determine eligibility for the SME Export Marketing Fund, whereby each successful applicant can receive a rebate of up to 50% of the total expenditure incurred by an applicant. However, members will need to apply for the rebates themselves. For more details, please visit www.smefund.tid.gov.hk

Itinerary

The high-level delegation will meet with senior government officials, chambers and businesses. Meetings will include business matching sessions, company visits, and networking sessions.

The delegation will spend 3.5 days in Ghana and 4.5 days in Morocco.

Registration

This mission is exclusive to members only. Seats are limited and on a first-come-first-served basis.

To register, please download the registration form with the QR code aside and return the form to us before 28 August.



Tentative Fee

The tentative fee for each member is \$36,000. This **includes** hotel accommodation (with breakfast), local transport, business matching meetings, administrative expenses and the flight between Ghana and Morocco, but **excludes** the flights to and from Hong Kong, visas or vaccination.

The final price will be based on the rates when booking and is subject to change.

Visas

Morocco is visa-free for most passports. A visa is required to enter Ghana.

William Ngo Asia & Africa Committee Secretary

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面對充滿不明朗因素和風險的全球環境，摩洛哥卻在新興市場中脫穎而出。該國成功維持社會秩序，和諧穩定，經濟表現亦見持續增長。

國際貨幣基金組織預期，2018-19年的增長將穩定在3%左右，並在2020年和2024年分別加速至3.8%和4.5%。與此同時，外來直接投資淨值大幅增加至GDP的2.5%。

該國在改善商業環境和管治方面取得了重大進展。當地通脹溫和，經濟活動逐步增加，信貸亦見增長；公共開支和財政可持續性得到充分控制，而且進一步的改革也進行得如火如荼，有望持續改善商業環境。

受惠於良好的經濟基礎和體制政策框架，摩洛哥落實的政策和改革收效大致正面。

然而，失業率仍接近10%，又以年輕人尤其嚴重；而2018年的通脹率亦達到1.9%。由於增值稅收入強勁，加上工資成本受控，財政調整在2018年放緩，財政赤字穩定在GDP的3.7%。

外貿方面，摩洛哥的經常賬有三個特點：龐大的貿易逆差、旅遊業驅動的服務業盈餘，以及強勁的匯款流量。2018年，出口持續強勁增長。摩洛哥把服裝和紡織品、礦產、海產、農產品及其他製成品出口到世界各地，可見當地經濟穩健。近年，出口結構逐漸向較高增值產業轉移，包括汽車、航空、化工、磷酸鹽和紡織品。

摩洛哥旅遊業發達，當中以該國的海岸、文化和歷史為重點。旅遊收益一直維持穩健，約佔GDP的6.5%。大多數遊客來自鄰近國家，其中31%來自法國，20%來自西班牙。然而，當

地愈來愈多遊客來自更遠的地區。2018年11月公布的統計數據顯示，來自美國的旅客人數增加了28%，反映摩洛哥已日漸成為安全而又吸引的旅遊渡假勝地。

金融業

摩洛哥銀行普遍資本充足，流動資金狀況良好。破產和抵押制度的新法律框架是可取的措施，有助降低相對較高的不良貸款水平。該國的銀行和保險體系頗為完善，數家大型銀行的足跡遍布非洲。

金融服務使用方面，有69%年齡介乎25至59歲的摩洛哥人擁有至少一個銀行戶口。此外，截至2018年，女性參與銀行業的比例為40%，較2017年增加3%。年齡介乎15至24歲的年輕人的參與度也提高至24%，而60歲以上的摩洛哥長者錄得最高的金融服務使用率，佔83%。

多邊合作方面，摩洛哥在融資工具方面一直得到國際貨幣基金組織的政策支持。事實上，自2012年起，該組織已積極為摩洛哥提供四項為期兩年的「預防和流動資金」(PLL)安排。PLL滿足經濟基礎良好、但仍存在不足的國家對流動資金的需求。

需求經濟學：

帶動摩洛哥經濟活動和短期波動的主要因素是市場對商品和服務的需求。私人消費仍然是增長的主要動力，而這項活動也受到強勁的農業收入支持。近年出現下滑的私人投資（從2008年佔GDP的30.7%跌至2015年佔22.8%），如今已逐漸復蘇。

經濟發展

- 2018年失業率微跌至9.8% (2017年為10.2%)
- 2018年整體通脹率達到1.9%
- 同時，外來直接投資淨值大幅增加至GDP的2.5%

市場普遍認為，要刺激經濟活動，摩洛哥就要有更多私營機構主導的增長和就業機會，以大幅減少失業率。

展望

摩洛哥的中期前景依然良好，預計到2024年經濟增長將達到4.5%，但預料通脹持續低迷。過去和現正進行的結構改革有望帶來更高的中期增長。

正如近日所見，預計全球金融環境收緊和區內局勢緊張對該國影響溫和。觀乎摩洛哥的貿易結構和當局著力發展多元經濟，預料全球保護主義升溫和退出多邊主義的影響也將處於中等或低水平。

摩洛哥的金融體系依然健全，儲備水平令人滿意。當地央行一直採取全面的政策，務求迅速應對中小企業的需要，此舉有助於活躍的摩洛哥中產階級和企業家創造機遇。同時，值得注意的是，該國正擬備新的投資約章。

此外，根據2018年11月通過的一項法律，所有創業的法律程序都應以電子方式完成；為此，摩洛哥在1月份建立了電子平台。

國有企業的整體表現向好。當地將於2019-23年期間推出一項私有化計劃，估計收益約為40億美元（一半收益再用於預算，一半用於投資基金）。該計劃也將有助於振興股市和促進外來直接投資。

受惠於航空、化工和汽車業的蓬勃發展和持續投資，估計

2018年外來直接投資淨值已增加至GDP的2.5%，並將在中期徘徊在GDP的2%左右。

排名和便利營商

摩洛哥作為安居樂業之所的吸引力漸增，提供多項優勢，包括：

- 中國內地「一帶一路」戰略夥伴；
- 通過自由貿易協定進入歐洲、美國和非洲市場的戰略門戶；
- 區域金融和物流樞紐，以便拓展非洲市場；及
- 安全、穩定、方便營商的環境和優質生活。

摩洛哥在便利營商方面有所改善，規管環境更有利於當地創業和經營業務。該國在世界銀行營商便利榜的排名從2010年的128位升至2019年的60位。

摩洛哥的主要進展涉及創業、財產登記、跨境貿易、新破產法和解決破產等領域。此外，最近通過的公司法條款旨在加強對少數股東的保障，而在2018年設立調解員辦公室亦可促進庭外和解。

背景、前景與風險

摩洛哥當局明瞭，目前的經濟增長不足以改善生活條件、減少失業和維持社會穩定。

這正好解釋為何要訂立進一步的優先目標，以提高國家教育制度的質素、勞動市場的靈活性、女性勞動力的貢獻，以及進一步提升營商環境。

在最高政治層面，當地目前著力提高公營部門的透明度和問責性，並推動電子政府服務。與此同時，摩洛哥繼續奉行自由市場經濟原則，並承諾打造更有活力的私營界別，配以適當的國家規管。✿





Students Make a Case for Business 學生為企業設計專案

Chamber competition gives university students and recent graduates the opportunity to work with top companies

總商會競賽為大學生和應屆畢業生提供與頂尖企業合作的機會

In a new programme for the Chamber to help link university students and recent graduates with the business community in Hong Kong, we have teamed up with Agorize to launch the Business Case Competition.

Competitors will work on projects to come up with ways to solve problems and tap into the latest trends in the business world. The four corporate sponsors – CLP Power Hong Kong Limited, Great Eagle Holdings Limited, LVMH Fashion Group Asia Pacific and Sino Land Company Limited – have each created a specific project for the entrants to work on.

“Participating in the Business Case Competition is a fantastic opportunity for students to really get stuck in to serious challenges facing businesses,” said Chamber CEO Shirley Yuen. “The competition also gives our sponsor companies access to the fresh thinking of Hong Kong’s brightest young people.”

The participants will be competing for an impressive range of prizes including overseas trips and cash awards, and the teams that qualify for the mentorship stage will all have the opportunity to work with professionals from the corporate sponsors.

The different projects put forward by the sponsor companies all include the environment as a significant factor. CLP has set the task of coming up with ideas to decarbonise the city’s transport system, while Sino’s project looks at ways to improve sustainability in the hotel sector. Green fashion is the focus for LVMH while Great Eagle is investigating mixed-use developments.

“It is fitting that the themes all touch on the area of sustainability,” said Yuen. “Businesses across all sec-

tors need to become more sustainable – to comply with increasing global regulations and to satisfy the changing demands of customers, as well as to benefit the planet.”

The competition is open for entries until 13 October, and the final pitching session and awards will be held in November. ❀

總商會最近推出全新計劃，夥拍Agorize舉辦「商業案例競賽」，把大學生、應屆畢業生與香港商界聯繫起來。

參賽者將為專題項目出謀獻策，解決商業難題之餘，同時掌握商業世界的最新趨勢。四間贊助企業——中華電力、鷹君集團、LVMH及信和置地有限公司——各自訂立專案，讓參賽者設計解決方案。

總商會總裁袁莎妮表示：「參與商業案例競賽為學生提供大好機會，讓他們設身處地了解企业面臨的種種嚴峻挑戰。比賽也有助贊助公司發掘本港頂尖年輕人才的新思維。」

參賽者將競逐一系列豐富的獎品，包括海外旅遊禮券和現金獎，而成功晉身下一回合的入圍隊伍將獲導師從旁指導，更有機會與贊助企業的專業人員合作。

贊助公司提出的不同專案皆以環境作為重要元素。中電的專題項目是如何在本港發展低碳運輸系統；信和的專案則探索如何促進酒店業的可持續發展；環保時裝是LVMH的主題，而鷹君則探討混合用途發展。

袁莎妮說：「所有專案主題都關乎可持續發展。各行各業的公司都要尋求可持續發展，以符合全球與日俱增的法規，滿足客戶不斷變化的需求，並惠及地球。」

參賽日期由即日起至10月13日止，而決賽提案簡報會及頒獎典禮將於11月舉行。❀

For more information, see:
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Duncan Gillespie, Solicitor, New Media Law
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GDPR

One Year On

《通用數據保障條例》生效一年

Huge fines for BA and Marriott are a reminder that companies should ensure they do not fall foul of the E.U.'s General Data Protection Regulation

英國航空及萬豪國際承擔的巨額罰款，提醒企業須確保自身不會誤觸歐盟《通用數據保障條例》

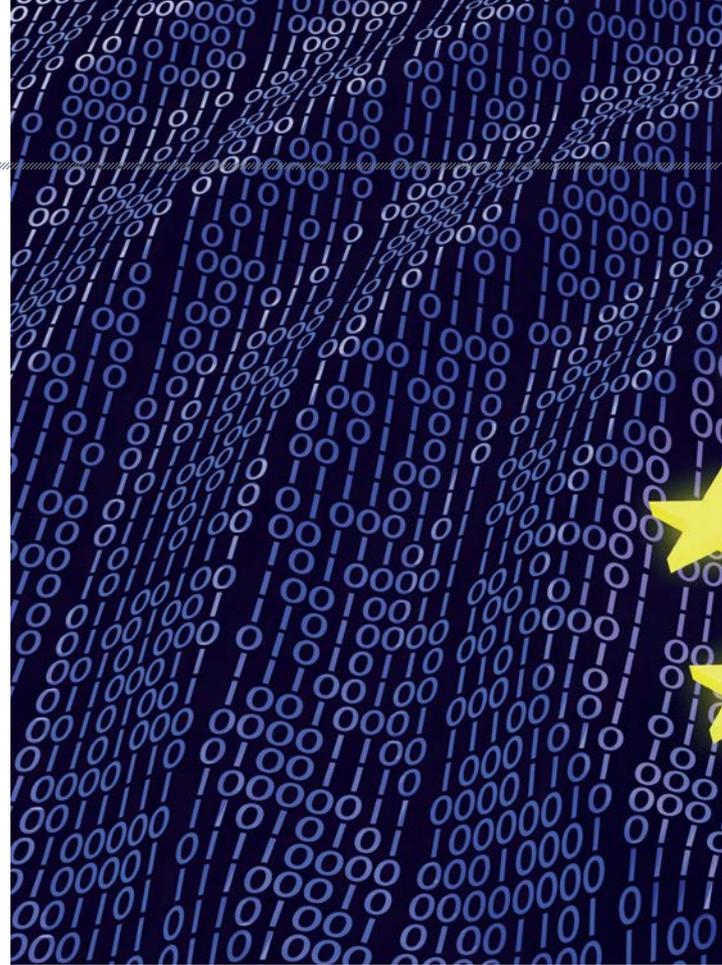
The European Union adopted the General Data Protection Regulation (GDPR) with much fanfare on 25 May 2018. The GDPR applies, not just in the 28 (until Brexit) E.U. member states, but also to Hong Kong-based companies that:

- have an “establishment” (e.g. an office) in the E.U.; or
- process the personal data of individuals within the E.U. for the purpose of offering goods or services to them (whether or not for payment) or monitoring their behaviour, e.g. via targeted advertising, credit card transaction processing or location tracking via mobile applications or devices.

Many Hong Kong-based companies and other organizations such as universities may therefore be caught by the GDPR rules without being aware of it. The mere fact that such businesses are not physically located in the E.U. would not prevent E.U. regulators from imposing penalties on them if they should infringe those rules.

In fact, Article 27 of the GDPR requires organizations located outside the E.U. that nevertheless fall within its rules in one of the two ways set out above to have a representative (which can be an external advisor such as a lawyer) inside the E.U. to act as the contact point with local enforcement agencies and customers.

The GDPR is therefore highly relevant for Hong Kong businesses. In the lead-up to the new regulation, many had noted its provisions for eye-watering fines of up to 20 million euro (HK\$175 million) or 4% of global group turnover, whichever is higher.



Data protection, it was said, would progress from being the preserve of geeks in the IT department to a major board issue.

This conviction was strengthened by fears on the part of many commentators about the rise of “big data” and its scope both for intrusion into the personal lives of individuals and manipulation of the political process. This fear was seemingly confirmed by various scandals involving the use of data analytics by the “Leave” campaign during the Brexit referendum in the United Kingdom.

Since then, in the U.K. at least, the reality initially failed to live up to the hype. The Office of the Information Commissioner (ICO) did not impose a major fine on any organization for a breach of the GDPR in the year following its entry into force.

There may have been several reasons for this – including the somewhat embarrassing one that many of the worst offenders are public sector bodies, such as local authorities, hospitals and the police. Nevertheless, in these days of austerity in the U.K., it would not be surprising if the ICO were reluctant to increase the financial strain on public bodies by imposing significant fines on them.

Another reason for the apparent lack of activity may be a more admirable one of ensuring that the legal rights of organizations to put forward a defence are respected. Investigations under data protection law take time to complete, so the cases being reported in the year fol-



lowing the introduction of the GDPR actually related to breaches committed under the previous data protection regime, where the maximum fine was only GBP 500,000 (less than HK\$5 million).

However, any feeling of anti-climax must surely have been banished with the announcement by the ICO on 8 July that it intends to fine British Airways (BA) a massive GBP 183.38 million (HK\$1.788 billion) for an alleged breach of the GDPR. A day later, the ICO followed up by announcing that it intends to fine the hotels group Marriott International GBP 99 million (HK\$965 million).

The proposed fine on BA relates to a breach of security that came to light in September 2018 and which appears to have involved the diversion of user traffic from the BA website to a site run by fraudsters.

The hackers are said to have “harvested” the personal details of approximately 500,000 customers, including their name and address, travel plans and, most worryingly, credit card details. The security breach is believed to have begun in June 2018.

Although the ICO’s statement does not specifically identify the breach of the GDPR allegedly committed by BA, it seems likely to have involved a breach of the requirement set out in Article 5(1)(f) of the GDPR to process personal data “in a manner that ensures appropriate security of the personal data, including protection against unauthorised processing and accidental loss, destruction or damage, using appropriate technical and organisational measures”.

Commenting on the case, U.K. Information Commissioner Elizabeth Denham said:

“People’s personal data is just that – personal. When an organisation fails to protect it from loss, damage or theft it is more than an inconvenience. That’s why the law is clear – when you are entrusted with personal data you must look after it. Those that don’t will face scrutiny from my office to check they have taken appropriate steps to protect fundamental privacy rights.”

The proposed fine on Marriott is also for an alleged cyber attack, which is said to have resulted in the credit card details of 500 million customers worldwide being compromised. In this case, the fault seems not even to have been Marriott’s but that of a company, Starwood Hotels, that it acquired after the attack had occurred. This underlines the need for companies considering an acquisition to carry out thorough due diligence on the intended target.

According to the GDPR provision for penalties, the maximum fine on BA could potentially have been well over GBP 450 million (HK\$4.38 billion). The proposed fine amounts to “only” 1.7% of BA’s global revenues in the relevant year, so arguably, it is being treated leniently. Marriott may similarly also consider itself “fortunate.”

This may be because both companies: (i) cooperated with the ICO investigation; (ii) have subsequently made improvements to their cyber security arrangements; and (iii) self-reported the breach to the ICO, as required by Article 32 of the GDPR. Had these three

factors not applied, the proposed fines could well have been even larger.

It should be borne in mind that the ICO has not yet reached its final decision in either of these cases and both BA and Marriott will have the opportunity to make representations to the ICO as to the proposed findings and sanctions. The data protection authorities of other countries will also have the opportunity to make their views known.

Hong Kong residents may note that these cases bear similarities to the data leak reported by Cathay Pacific in October 2018, which is said to have involved the loss of personal data relating to over 9.4 million passengers.

Public statements relating to the Cathay case suggest that it has been in dialogue with data protection regulators within the E.U. as to whether that leak is caught by the GDPR. It may be that, because it apparently first occurred in March 2018 (i.e. before the entry into force of the GDPR), Cathay has avoided BA's fate. If so, it may consider itself very fortunate indeed.

Nevertheless, according to the ICO's Annual Report for 2018-2019, published on 8 July, this case remains under investigation – so Cathay may not be out of the woods just yet.

Not surprisingly, media reports suggest that Cathay is now investing heavily in improved cyber security and has appointed a Data Protection Officer to oversee compliance with the GDPR and other data protection rules, including the Hong Kong Personal Data (Privacy) Ordinance.

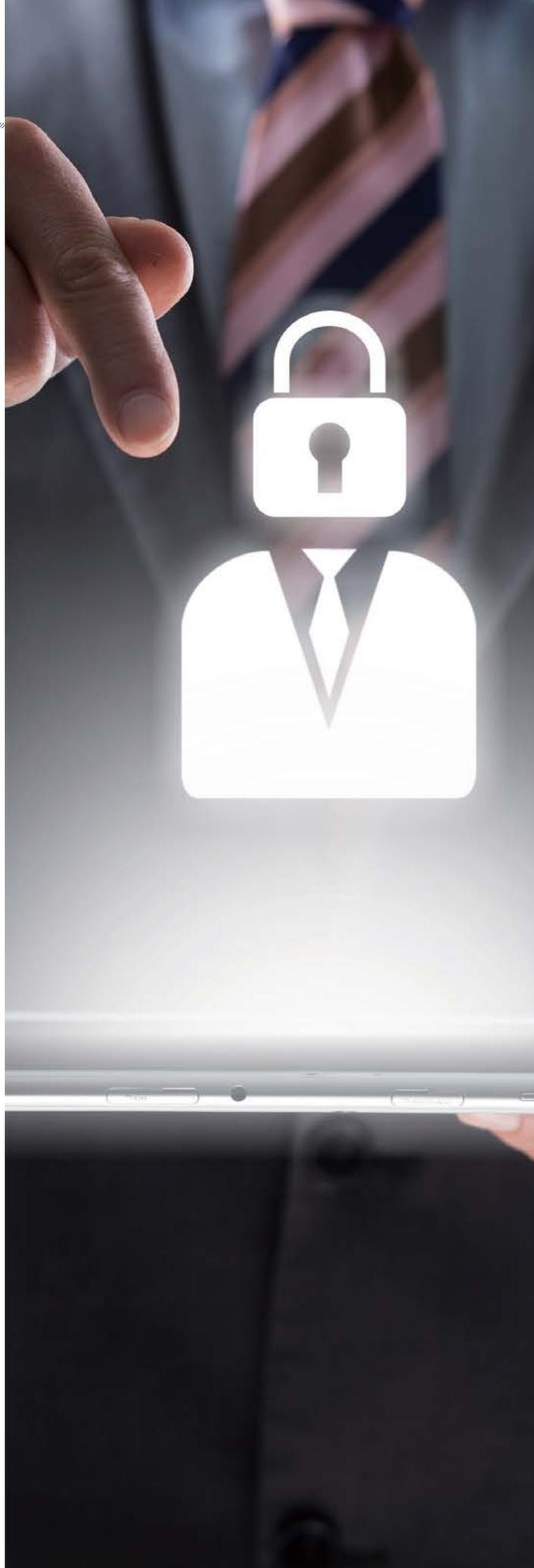
However, regulatory fines are not the only consequence of data protection breaches.

Customers that have suffered loss, for example through fraudulent use of leaked credit card details, have a right to sue the company responsible for damages. The combined cost of class litigation actions on behalf of such customers can equal, or even exceed, the value of regulatory fines.

And of course, the reputational loss – as customers consider whether to entrust their precious personal details to organizations found to have fallen short in the past – can be even greater.

All in all then, compliance with data protection laws must take centre stage for businesses in Hong Kong as elsewhere, and organizations need to actively manage their relationships with all key stakeholder groups, including regulators, staff and customers.

For non-E.U. based organizations, including those in Hong Kong, awareness-raising among management and staff should be the starting point. Those organisations operating within the E.U. or engaging with E.U.-based customers should bear in mind the requirement to appoint a local representative in particular. ❀





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歐盟大張旗鼓，於2018年5月25日落實《通用數據保障條例》（條例）。條例不僅適用於（英國脫歐前計）28個歐盟成員國，亦涵蓋以香港為基地的企業，只要企業：

- 在歐盟境內設有「機關」（如辦事處）；或
- 處理歐盟人士的個人資料，而其目的是提供貨品或服務（不論是否為酬金）或監察他們的行為，如透過目標導向廣告、信用卡交易處理，或利用流動應用程式或裝置作位置追蹤。

很多以香港為基地的企業或其他機構（如大學等），可能因此誤觸條例而不自知。即使企業並非位於歐盟境內，一旦觸犯條例，亦無阻歐盟規管機構向其施加罰則。

事實上，條例第27條便訂明，位處歐盟境外但符合以上其中一項規管條件的企業，必須派遣代表（可為外聘顧問如律師）駐守歐盟，負責與當地執法機關及客戶接洽。

所以，《通用數據保障條例》其實與香港企業息息相關。在草擬此新例時，不少人都注意到條款中極為高昂的罰款——高達2,000萬歐元（1.75億港元）或集團全球營業額的4%，以較高者為準。

數據保障不再是資訊科技部工程師的專職範疇，而是提升至董事會層面，成為重要議題。

數據保障漸受重視，亦基於不少評論員對大數據興起，以及其對侵擾私人生活和操控政治程序的無孔不入，抱有擔憂。「脫歐派」在英國脫歐公投中不當使用數據分析的醜聞，似乎便印證了這些憂慮。

在隨後一段日子，至少在英國，卻是雷聲大雨點小。英國資訊專員辦公室（辦公室）在條例生效後一年內，仍未有對觸犯條例的機構施以嚴厲罰款。

這可能涉及數個原因——其一，頗惹人尷尬的是，不少嚴重違例者都是當地政府部門、醫院和警隊等公營機構。只是現時英國經濟緊縮，辦公室未有對公營機構施加大額罰款，避免增加其財政負擔，也不意外。

辦公室一直未有太大動靜的另一原因，可能是為了保障機構作出辯護的法律權利。由於有關私人保障法的調查需時，因此，當局在條例生效後一年內接獲的舉報，實際上仍然屬於違反舊制的個案，涉及的最高罰款僅50萬英鎊（即少於500萬港元）。

有聲音因此認為新例有名無實，不過自辦公室在7月8日公布計劃對涉嫌違例的英國航空判處1.8338億英鎊（17.88億港元）巨額罰款後，那些質疑亦一掃而空。翌日，辦公室再公布計劃判罰酒店集團萬豪國際9,900萬英鎊（9.65億港元）。

英國航空被判罰款，事緣其電腦系統遭黑客入侵，令英航網站的用戶被導引至詐騙網站，事件於2018年9月曝光。

據報黑客盜取了約50萬名英航客戶的個人資料，包括姓名、地址、外遊計劃及信用卡資料，當中又以後者最令人擔憂。是次資料外洩估計始於2018年6月。

雖然辦公室的聲明沒有明言英航觸犯條例哪個章節，不過按推斷應該是條例有關處理個人資料規定的第5(1)(f)條：「（處理）方式須確保個人資料得到適當保護，包括使用適當技術及組織措施，保障資料免受未經授權的處理及遭意外遺失、銷毀或損毀。」

英國資訊專員Elizabeth Denham就個案作出評論：

「個人資料就是個人的。當有機構未能保障個人資料免遭遺失、損毀或盜竊，造成的不止是不便。因此法例清楚闡明——當你受託保管個人資料，就必須妥善處理。任何失責方，將面對本辦公室的審查，以查證有關機構有否採取適當程序保障基本私隱權利。」

萬豪國際被判罰款，同樣涉嫌遭受網絡攻擊，而被指導致全球5億客戶的信用卡資料外洩。是次個案似乎錯不在萬豪，而是在一家萬豪於事後收購的公司——喜達屋酒店及度假酒店國際集團。這揭示企業在任何收購行動前，對目標公司進行徹底盡職調查的重要性。

據條例罰則規定，英國航空面臨的最高罰款可逾4.5億英鎊（43.8億港元）；而現時的建議罰款「僅」為英航相關年度全球營業額的1.7%，故已可視作從寬處罰。同樣，萬豪應可為其被罰金額感到「慶幸」。

這可能基於兩家企業都：(i) 配合辦公室的調查；(ii) 於事後改進了其網絡保安安排；及 (iii) 按照條例第32條規定，主動向辦公室申報了事件。若非考慮到上述三項因素，建議罰款有可能要高得多。

值得注意的是，辦公室並未為以上兩宗個案作最終定奪，英航及萬豪仍可就此建議罰款及制裁向辦公室作出陳述，而其他國家的數據保障機關亦可發表看法。

本港市民或會留意到，兩宗個案與國泰航空於2018年10月遺失逾940萬名乘客個人資料的事件有相類之處。

從相關的公開聲明可見，國泰航空正與歐盟的數據保障規管機關聯絡，了解是次資料外洩是否構成觸犯條例。或許因為遺失事件始於2018年3月（即條例生效前），國泰航空可望避過如英航一般被罰的厄運。若當真如此，可謂萬分僥幸。

不過，辦公室於7月8日發表的2018–2019年年報顯示，此個案仍在調查中——國泰航空或許其實未脫險境。

毫不意外，據媒體報導，國泰現正為提升數碼保安作出了大額投資，更聘任了數據保障主任，專責確保業務運作符合《通用數據保障條例》及其他數據保障規定，包括香港的《個人資料（私隱）條例》。

然而，違例罰款並非外洩個人資料的唯一後果。

客戶如因騙徒利用外洩的信用卡資料而蒙受損失，則有權控告負責公司，追討賠償；而集體訴訟的訟費總額可能等於甚或超過違例罰款的金額。

當然，名譽損失——因為顧客將考慮是否把重要的個人資料託付給曾經失責的機構——可能更加巨大。

總的來說，不論本港還是外地，遵從數據保障法例當須成為營商的核心事項；而任何組織都需要積極管理與規管機構、員工及客戶等不同持份者的關係。

對於非歐盟組織，包括在港機構，當從提高管理層及員工的認知做起。至於在歐盟境內營運，或與以歐盟為基地的客戶往來的機構，則應謹記在當地派駐代表，以符合相關規定。✿

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Ivan Yeung
Creative Director

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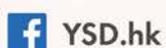
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David Cornado, founder and director of The Spanish Cultural Association of Hong Kong, wrote down Spanish vowels neatly on a whiteboard, and read them aloud one by one, “ah, eh, ee, oh, oo...” to gently encourage his students to pronounce the sounds.

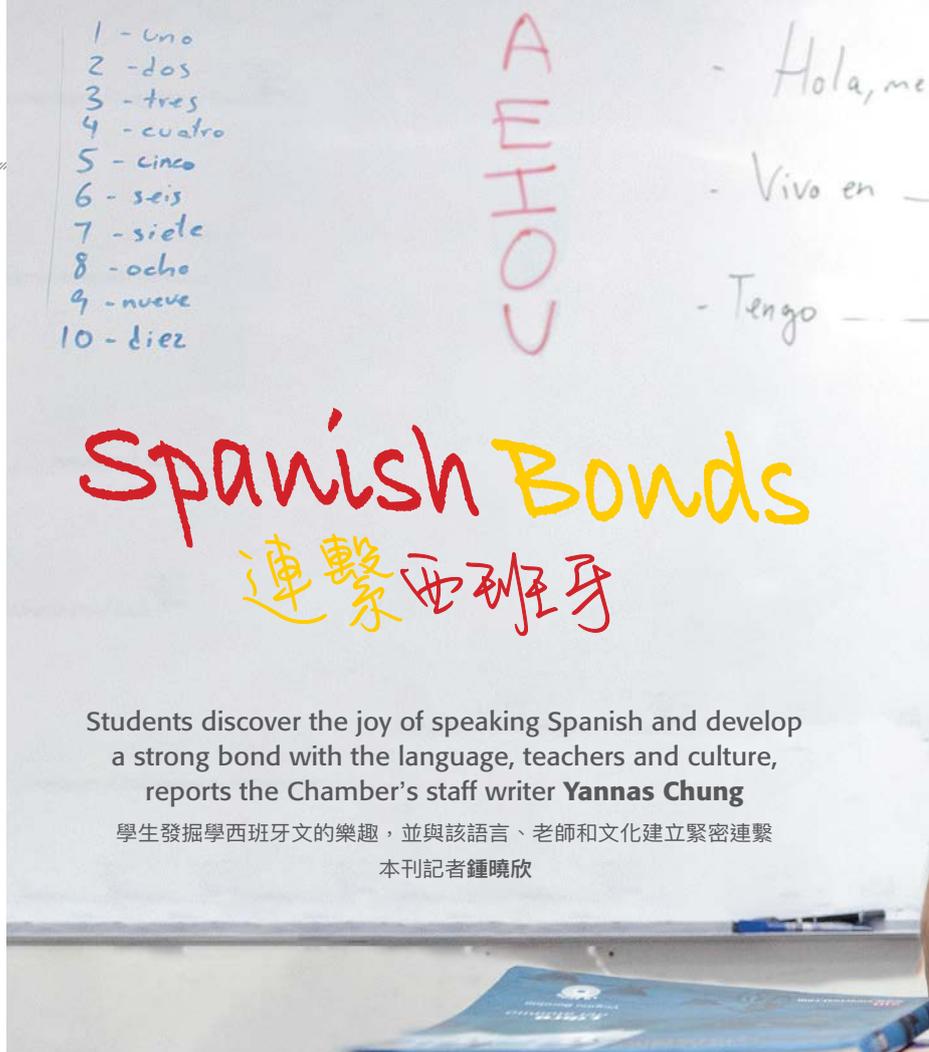
“In Spanish, you just learn the pronunciation of the vowels,” he explained, “then you will know how to pronounce the word along with consonants.”

Before establishing the Spanish Cultural Association of Hong Kong in 2014, Cornado taught Spanish as a hobby while studying for his Master’s degree in Hong Kong 12 years ago. Impressed by Hong Kong students’ politeness and their desire to learn Spanish, he said teaching was a joy.

As students who had studied with him for years wanted to continue refining their Spanish-language skills, finding advanced instruction was not easy. The limited choice led to the birth of the school, which now boasts a team of 20 qualified native Spanish-language teachers from Spain, Argentina, Mexico and Peru. Currently, around 1,000 students from children to adults are learning Spanish with the school.

“Most adults learn as a hobby after work on a weekday, while teenagers are more academically oriented as they want to attain some proficiency certificates like DELE (Diploma of Spanish as a Foreign Language) awarded by the Spanish Government or the IGCSE (International General Certificate of Secondary Education),” Cornado said. “Kids’ lessons, on the other hand, are more fun-oriented, but also with the aim of giving them the foundation to be able to pass any Spanish exams in the future.”

In addition to classes, the school also organizes monthly activities



Spanish Bonds

連繫西班牙

Students discover the joy of speaking Spanish and develop a strong bond with the language, teachers and culture, reports the Chamber’s staff writer **Yannas Chung**

學生發掘學西班牙文的樂趣，並與該語言、老師和文化建立緊密連繫
本刊記者鍾曉欣

to immerse students in a Spanish environment and learn in a relaxed way through drawing, workshops, boat trips, free guitar and seafood cooking classes, as well as a Christmas Party when students can learn more about traditions like *los Reyes Magos*.

Spanish competitive edge

Speaking Spanish, which is the third most spoken language in the world after Chinese and English, gives students an advantage, because it adds another string to their bow. “It can be beneficial in many ways, from travelling to one of the many Spanish-speaking countries to getting into a better school or university or developing a promising career path,” he explained.

On top of that, the growing importance of Latin America’s economies is increasing the need for Spanish speakers in Hong Kong.

“More and more companies in Hong Kong and the Mainland do business with Central and South American countries, which all speak Spanish,” he said. “So there is a strong demand for Spanish-speaking employees.”

Long-term and individual

The school prides itself on its individual small-class teaching approach, from four to a maximum of six students. Cornado believes that this allows the teacher to give each student individual attention, which is crucial to ensure students continue to progress.

Small classes also create strong bonds between the teacher and classmates, which further motivates students to keep learning. This bond is conducive to “keeping a long-term happy learning experience,” said Cornado. “Changing teachers frequently does definitely not help



students, who might decide to quit if their teacher also quits,” he said.

Diversified teaching and learning

Cornado discovered that many students in Hong Kong like to learn in a very structured way, which he caters to through using books designed for specific levels. Nevertheless, each age group performs better using a different teaching approach. Younger kids learn mostly through songs, games, flashcards and filling in worksheets. “Repetition is vital to help very young learners retain the knowledge because they do not yet have reading or writing skills,” Cornado said.

Six to nine-year-old children learn through books, as they already know how to write. However, lessons are always adapted to appeal to their interests, such as talking about family, hobbies or school. Adults, on the other hand, generally want to

learn about grammar and conversations that will help them in work or ordering food in a restaurant.

The learning doesn't stop after class. In addition to giving students homework, teachers also recommend online resources for students to study independently, such as through Spanish learning apps, quizzes, online audio, and exam banks from their Google Drive.

“In the coming months, we will have a Spanish library for students to read or do self-study, as well as a multimedia learning room with computers and online resources,” Cornado added.

There is no shortcut in learning a new foreign language. Cornado

believes the best way to master any language is to take a beginner's course, then immerse yourself in the country where the language is spoken.

“This has proven to be the most effective way – once you have the basics, the best way to improve is if you are challenged to use the language in your daily life where you cannot use English,” he explained. “If you can't do this, it is very important to be self-disciplined by doing homework and revision as well as attending activities that help you practice using the language effectively.”

Cornado said the school has been growing steadily and has moved to larger premises to accommodate more students. The growing number of students in the school is certainly good news, but it can also be a headache at times. “Hong Kong people are too busy and have jam-packed schedules. Arranging lesson times that match both teachers and students' diaries is at times a challenge!” he said.

His colleague, Dr Antonio Susperregui, moved from teaching to become the school's full-time academic coordinator, who also customizes individual's language-learning needs, learning paths and objectives.

Despite the hectic pace of city life and the cost of living here, Cornado said he still loves Hong Kong as much as when he first came a decade ago. “The city is as multicultural, vibrant and colourful as ever, and I can meet people from all over the world every day,” he smiled. “Who wouldn't want to live in Hong Kong?” 🌸

Company : The Spanish Cultural Association of Hong Kong

公司名稱 : 香港西班牙文化協會

HKGCC Membership No. 總商會會員編號 : HK51175

Established 創辦年份 : 1994

Website 網站 : <https://www.spanish.hk/>

香港西班牙文化協會創辦人兼總監David Cornado在白板上整齊地寫下西班牙元音，並逐一大聲讀出「ah、eh、ee、oh、oo……」，循循善誘地鼓勵學生發音。

他解釋：「在西班牙文，你只需掌握元音的發音，便懂得如何連同輔音一起讀出那個字。」

12年前，Cornado在港攻讀碩士期間，以教授西班牙語為興趣，其後更於2014年成立了香港西班牙文化協會。香港學生謙恭有禮，也熱衷學習西班牙文，令他留下了深刻印象，使教學成為一種樂趣。

一些隨他學習多年的學生希望繼續深造西班牙語，卻發現坊間提供的進階課程選擇有限，遂促成了學校

河、免費吉他和海鮮烹飪班，以及讓學生可從中了解「東方三王」等傳統故事的聖誕派對，讓學生以輕鬆的方式沉浸在西班牙語的氛圍中。

西班牙語競爭優勢

西班牙文是僅次於中文和英文的全球第三大語言，能操西班牙語可讓學生增添一項技能，提升個人優勢。他解釋：「這在多方面都有所裨益，包括到眾多西班牙語國家旅遊、考入較優秀的學校或大學，以至開創錦繡前程。」

此外，隨著拉丁美洲經濟體日漸冒起，本港對操西班牙語人士的需求與日俱增。Cornado說：「愈來愈多香港和內地公司與中南美國家經商，這些國家都說西班牙文；因此，企業對能操西班牙語的員工需求殷切。」

持續個別學習

小班教學是校方引以自豪的特色，每班只有四名至最多六名學生。Cornado認為，這可讓老師給予每位學生個別的照顧，確保學生不斷進步。

小班教學亦促進老師與同學建立緊

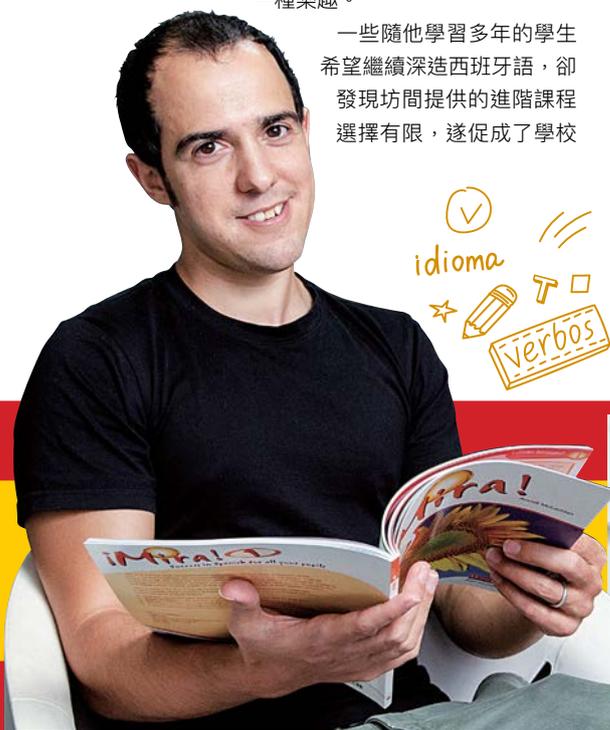
六至九歲的兒童由於已懂得寫字，故可利用書本學習。不過，課堂往往會因應他們的興趣調整，如談論家庭、興趣或學校。另一邊廂，成人通常希望學習語法和會話技巧，以便在職場學以致用，又或在餐廳點菜時能應付自如。

學習並不限於課堂。老師除了給學生家課，還會建議學生自習網上資源，例如西班牙語學習應用程式、測驗、網上語音教學和Google雲端硬碟中的考試資料庫。

Cornado補充：「未來數月，我們會設立一間西班牙文圖書館，供學生閱讀或自學，並會加設一間配備電腦和網上資源的多媒體學習室。」

學習外語沒有捷徑。Cornado認為，要精通任何一種語言，最佳方法是先上初學班，繼而親赴相關國家，浸淫在當地語境，融入其中。

他解釋：「事實證明這是最有效的方法——掌握了基本知識後，最好的改進方法是測試自己能否在日常生活中運用該種語言，而不說英文。若然未能做到，就必須自律地做功課、溫習，以及參加有助你有效運用該語言的活動。」



的誕生。該校現時的教學團隊由20位以西班牙文為母語的合資格教師組成，他們來自西班牙、阿根廷、墨西哥和秘魯。目前，約1,000名兒童以至成人學生在該校學習西班牙語。

Cornado說：「大多數成人為興趣在平日下班後學西班牙語，而青少年則以學業主導，渴望獲得西班牙政府頒發的西班牙語文能力檢定（DELE）或英國國際普通中學教育文憑考試（IGCSE）等語文能力證書。」他續說：「兒童課堂則以玩樂為主，但目標也是協助他們打好根基，好讓學生日後通過西班牙語考試。」

除了正規課堂，學校每月還舉辦各式各樣的活動，例如繪畫、工作坊、遊船

密的連繫，從而進一步激勵學生繼續學習。Cornado表示，這種連繫有助「保持長久的愉快學習體驗」。他解釋：「經常轉換老師絕對不利學生學習，因為如果老師辭職，學生也可能會退學。」

多元教學

Cornado發現許多香港學生喜歡有系統地學習，因此他選用專門針對不同程度設計的課本。然而，學校會對各個年齡群的學生採用不同的教學方法，以提升學習表現。幼童主要通過唱歌、遊戲、生字卡和填寫工作紙來學習。他說：「反覆練習對協助幼兒把知識納入記憶至關重要，因為他們還未發展閱讀或寫作技巧。」

Cornado表示，學校一直穩步發展，並已喬遷到更大的校舍，以容納更多學生。學校愈來愈多學生固然是好事，但偶爾亦會使人煩惱。他說：「香港人生活繁忙，時間表都擠得滿滿。為老師和學生編排上課時間，有時是一大挑戰！」

他的同事Antonio Susperregui博士亦因此從教學工作抽身，轉而擔任學校的全職學術協調員，並根據個別學生的語言學習需要，訂立學習途徑和目標。

儘管都市人生活節奏緊張，生活成本高昂，但Cornado表示自己仍像十多年前初來港時一樣熱愛這座城市。他笑言：「香港依舊活力四射、多姿多采，展現出多元文化的魅力，我每天都遇到來自世界各地的人。又有誰不想在港生活？」

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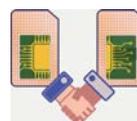
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The Artful Twist 巧奪天工

The Chinese Library showcases exceptional knife skills and puts an innovative twist on Chinese classics, reports the Chamber's staff writer **Elmo Wong**

The Chinese Library以精湛的刀工，為中國經典名菜注入創新元素 本刊記者王靜雯

Located in the atmospheric colonial Central Police Headquarters building in the recently developed cultural and shopping destination called Tai Kwun, The Chinese Library serves some of the best-loved Chinese dishes drawn from key cuisines of China.

The restaurant's menu pays tribute to popular Chinese dishes brought to the city by waves of migrants who contributed to Hong Kong's vibrancy and success. The dishes range from Cantonese to Chiu Chow and Sichuan to Shanghai, following traditional techniques and enhanced with an inventive contemporary twist.

The restaurant's interior plays with a combination of colonial and Oriental decor. Jade coloured walls, ornate gold mirrors, backlit onyx screens and antique Chinese marble tables give diners a feel of luxury from a bygone era.

身為中區警署、現翻新成文化購物景點的大館，依然保留著殖民時期的氣息。坐落其中的中菜館The Chinese Library，專為食客呈獻中國不同菜系中最廣受歡迎的美饌。

早年大批移民來港，不僅為這座城市注入生氣活力，成就香港的經濟繁榮，更帶來了中國各地的特色名菜。The Chinese Library的菜單旨在弘揚這些菜式，包羅廣府菜、潮州菜、川菜和滬菜，把傳統烹調技巧與當代創新「煮」意融為一體。

餐館裝潢亦揉合了殖民風格和東方色彩。翠綠牆身鑲上華麗金鏡，配以烏亮屏風和古雅的中式雲石餐桌，令人猶如時光倒流，重現昔日的奢華輝煌。

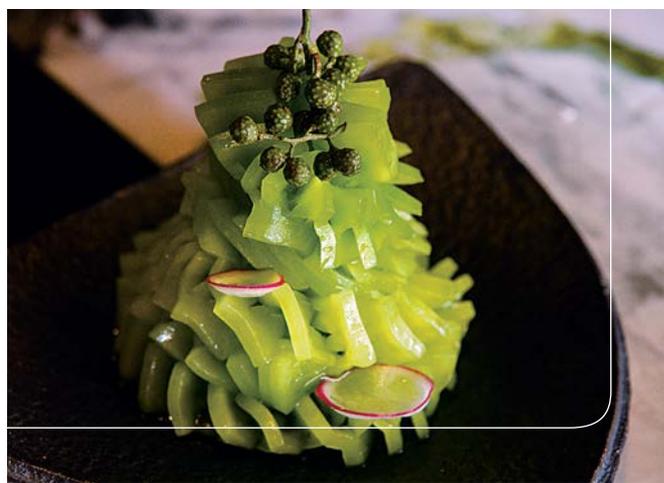


Laksa Xiao Long Bao

喇沙小籠包

The beloved Shanghai steamed dumpling receives a unique Singaporean twist, thanks to the restaurant group's founder being from the Lion City. The delicately pleated dough wrapper envelopes juicy pork and the iconic laksa soup of Malaysia. The dough is made with grated ginger, which provides an additional surprise for diners' taste buds.

餐廳集團的創辦人來自新加坡，特為這道上海名點注入獨有的獅城風味——精巧的皺摺外皮混入黃薑而製，添上一分香辣，激入味蕾；再包裹鮮嫩多汁豬肉，灌入馳名中外的馬拉喇沙湯。



Chilled 'Jade Flower' in Green Sichuan Pepper Essence
花椒拌翡翠

The culinary team show off their amazing knife skills in this simple yet extraordinary cold dish. Chilled fresh celtuce is intricately carved into a "jade chain." The dish is further elevated with fresh green Sichuan pepper oil to give a mild "ma" (numbness) to your palate.

這道似簡實巧的冷盤，盡顯烹飪團隊能工巧匠的刀藝。清涼的萵筍被雕切成盤錯交落的「翡翠鏈」，澆上四川新鮮花椒油，讓您一嚐川味椒麻。

Chef's Profile 大廚小檔

Executive Chef Junno Li Zhen Long has been developing his interest and passion in perfecting the familiar yet mysterious Chinese cooking culture since he was a boy. Fascinated by some of the knife skills of the modern "Eight Cuisines" of China, he trained for years to perfect his own skills.

He believes a good chef must not only know how to cook well, but must also understand ingredients and be sensitive to flavours. "Cooking is an art," he explained. "The combination of colours, flavours and the art of plating are essential in modern food culture." He also stressed that chefs should adapt to the ever-changing food culture and always try to stretch their creativity.

中國烹飪文化乍聽耳熟能詳，細鑽卻深遠無底。行政主廚李振龍自小醉心此道，對當代中國「八大菜系」的刀工尤為著迷，更花了多年精研刀藝。

他認為卓越的廚師不僅要廚藝了得，還要對食材瞭如指掌，對味道體察入微。李大廚說：「烹飪是一門藝術，顏色、味道與擺盤的配搭，是現今飲食文化不可或缺的一部分。」他又強調，廚師面對飲食文化的推陳出新，必須靈活變通，盡展創意。

The Chinese Library

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中環荷里活道10號大館1座
2848 3088



Chrysanthemum 'Thousand Cut' Tofu in Chicken Broth
珊瑚菊花豆腐

This block of silken tofu is skilfully cut in to a thousand strands to make it blossom into a white chrysanthemum in a light, but tasty chicken broth. Fresh crab tomatillo provides a hint of rich sweetness. This elegant and artistic take on a humble piece of tofu is another signature dish that showcases the culinary team's fine knife cutting skills.

一磚軟膩豆腐巧妙地切成千絲狀，放入清甜味美的鷄湯中，頓時綻放如白菊。綴以小最新鮮蟹膏，平添一縷香甜。把簡樸豆腐做得如此美輪美奐，從這道招牌菜式足見烹飪團隊刀藝巧奪天工。



Dragon Well Tea-Smoked Crystal River Shrimp
龍井燻河蝦仁

Following the classic recipe, crystal river shrimps are stir-fried with dragon well tea leaves, and smoked with tea leaves to enhance the aroma. Green peas are added for extra sweetness and colour. 水晶河蝦混龍井茶葉快炒後，再用茶葉燻煮，凝聚茶香。最後配以豌豆，取其碧綠甘甜。



On 29 July, Edmond Yue, General Committee Member, represented the Chamber at the Inauguration Ceremony of the Organizing Committee for a reception to celebrate the 70th Anniversary of The Founding of The People's Republic of China. The event will take place on 6 September and will be hosted by business and industrial organizations in Hong Kong. At the inauguration, Tan Tieniu, Vice Minister of the Liaison Office of the Central People's Government in the Hong Kong SAR, spoke at the ceremony.

理事余國賢代表總商會出席7月29日的「香港工商界同胞慶祝中華人民共和國成立70週年籌備委員會成立大會」，中聯辦副主任譚鐵牛亦為大會致辭。籌委會將於9月6日在港舉辦國慶酒會。

Cari Stinebower and Chris Monahan, partners of Winston & Strawn, spoke at a Chamber roundtable luncheon on 1 August on U.S. export controls and sanction regimes, and their implications for businesses in Hong Kong and Mainland China. The speakers also shared their views on various risk factors, enforcement trends, and what companies can do to avoid inadvertently falling foul of the regulations.

美國溫斯頓律師行國際貿易業務主管合夥人 Cari Stinebower 和 Chris Monahan 出席總商會8月1日的午餐會，講解美國出口管制和制裁制度，以及其對香港和內地商企的影響。兩位講者亦就多項風險因素、執法趨勢及企業避免誤觸規例的方法分享見解。



The Chamber organized its second visit to Shenzhen's district of Longgang on 18 July. Led by Petrina Tam, Chairman of the China Committee, the trip was a result of how impressed members were by the rapid development of Longgang during a mission in April.

Xie Xiaobiao, Executive Chairman of the Shenzhen Association of Trade in Services, invited the delegation, which also attended the Modern Service Industry Seminar Longgang, Shenzhen. At the seminar, hosted by the Commerce Bureau of Shenzhen Municipality and Longgang Government, and co-organized by the Chamber, Petrina Tam shared her views on expanding cooperation between Hong Kong and Longgang.



總商會在4月舉辦深圳龍崗考察團，期間會員對當地高速發展留下深刻印象，本會遂於7月18日再組代表團，由中國委員會主席譚唐毓麗帶領會員重訪龍崗。代表團應深圳市服務貿易協會執行會長謝小彪邀請，出席由深圳市商務局及深圳市龍崗區人民政府主辦、總商會協辦的「香港—深圳（龍崗）現代服務業考察及交流會」。會上，譚唐毓麗就拓展香港龍崗兩地合作分享意見。

Kelly Wong, Hong Kong Project Director, and Charming Fung, Greater Bay Area Project Director, Investment Promotion Bureau of Sanshui District in Foshan, visited the Chamber on 30 July. Wendy Lo, China Business Senior Manager of the Chamber, welcomed the visitors and discussed strengthening cooperation between the two organizations.

佛山市三水區投資促進局香港地區項目主任黃健儀及粵港澳大灣區項目主任馮超明於7月30日到訪，由總商會中國商務高級經理盧慧賢接待，商討加強雙方合作。

Xie Meng, Chairman of the Guangzhou Tianhe Road Chamber of Commerce, led a delegation to the Chamber on 30 July. Petrina Tam, Chairman of the China Committee, received the delegation, who were eager to promote the 8th Guangzhou International Shopping Festival. The event will last for a month starting from 11 October and will take place at Tianhe Shopping Area, Guangzhou. This year's theme is Guangzhou-Hong Kong-Macao Cultural Tourism. A Greater Bay Area Forum will also take place as part of the month-long calendar of activities.

廣州市天河路商會會長謝萌於7月30日率團到訪總商會，推廣「第八屆廣州國際購物節」，由中國委員會主席譚唐毓麗接待。今屆購物節以粵港澳文化旅遊為主題，將於10月11日假天河路商圈舉行，為期一個月，活動包括大灣區論壇。



Edmond Yew, Vice Chairman of the China Committee, and 10 members attended the 2019 Qianhai Cooperation Forum, held in Shenzhen on 2 August. Speakers discussed the new round of national reform and opening-up, opportunities and challenges facing the development of the Greater Bay Area of Guangdong, Hong Kong and Macao, and also how to further strengthen the cooperation among Guangdong, Hong Kong and Macao. The forum was co-organised by the Shenzhen Qianhai Administration Bureau and the National Hong Kong Macao Research Association.

中國委員會副主席姚逸明與10位會員於8月2日赴深圳參加由深圳市前海管理局和全國港澳研究會合辦的「2019前海合作論壇」。會上，講者討論國家新一輪的改革開放、粵港澳大灣區的發展機遇與挑戰，以及深化粵港澳三地合作的方案。

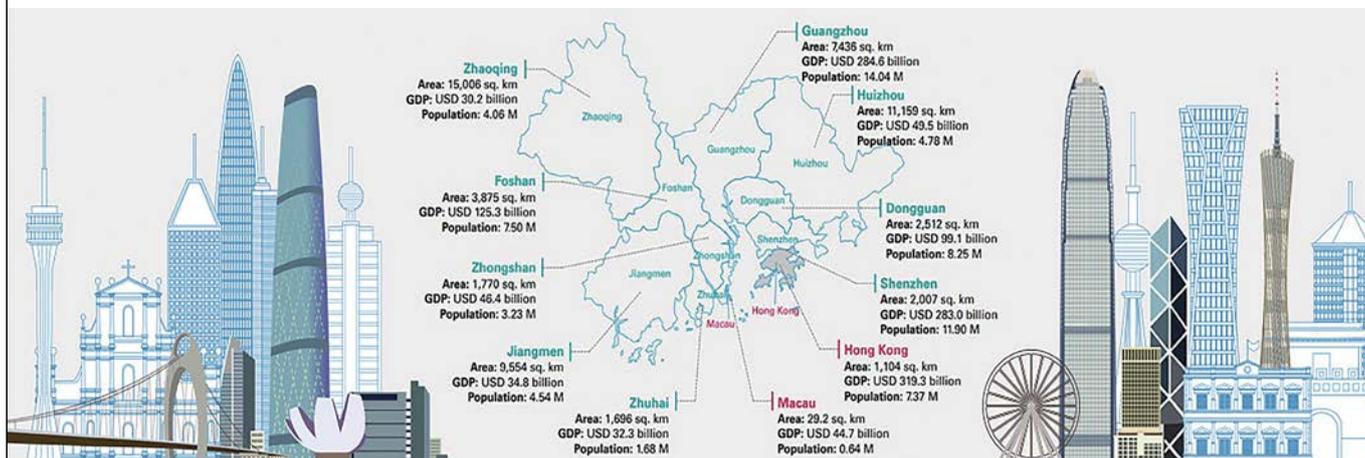


Edmond Yue, Chamber General Committee Member, attended the 2019 Yunnan (Hong Kong) Agricultural Food Seminar on 14 August. One third of vegetables consumed in Hong Kong are imported from Yunnan Province.

總商會理事余國賢於8月14日出席「2019雲南綠色食品（香港）商企對接會」。香港有三分之一蔬菜由雲南省進口。

HKGCC GREATER BAY AREA CORNER

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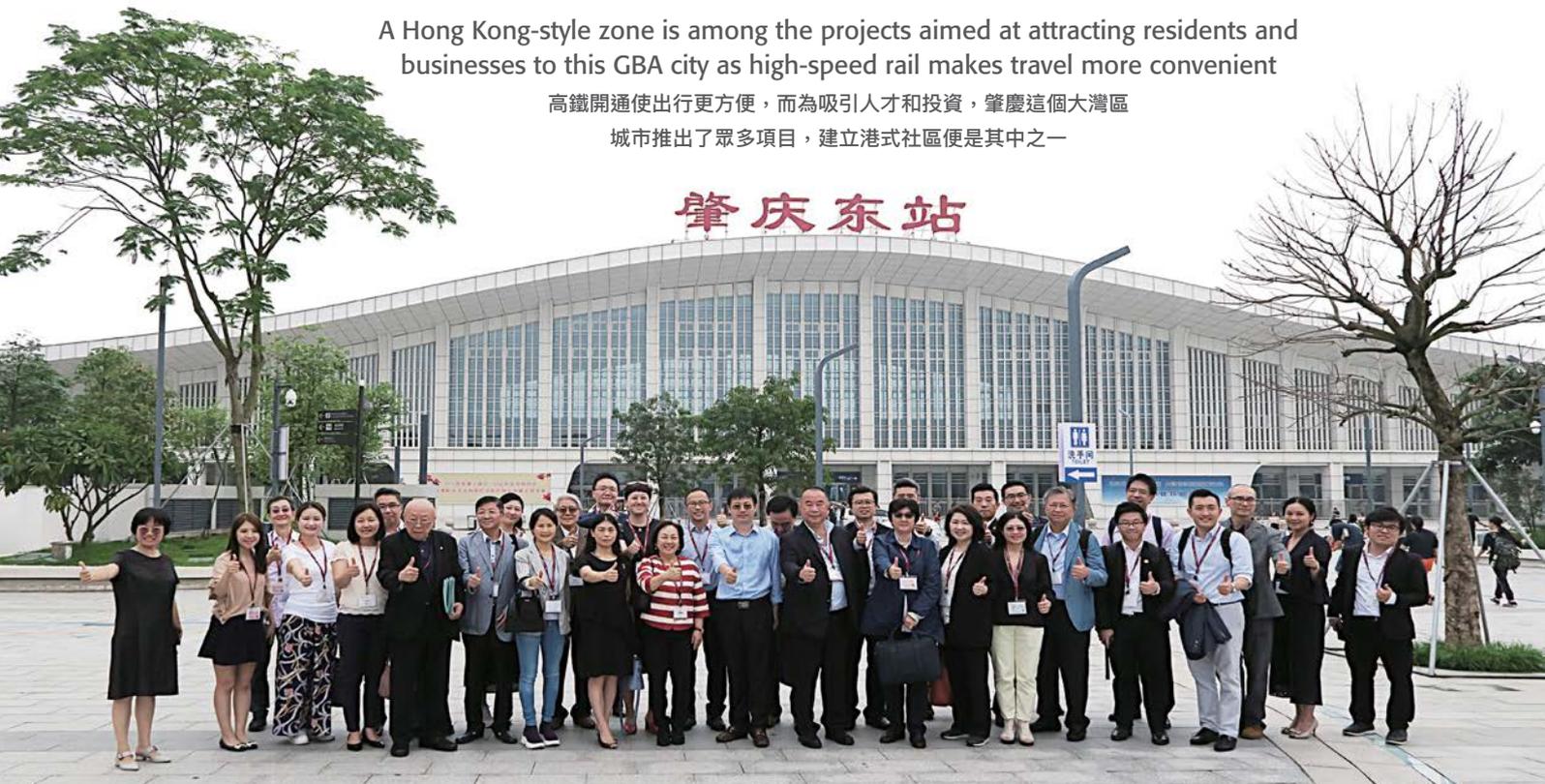


Zhaoqing's Growing Appeal

肇慶魅力與日俱增

A Hong Kong-style zone is among the projects aimed at attracting residents and businesses to this GBA city as high-speed rail makes travel more convenient

高鐵開通使出行更方便，而為吸引人才和投資，肇慶這個大灣區城市推出了眾多項目，建立港式社區便是其中之一



Zhaoqing Municipal Government has maintained close contact with HKGCC since the Chamber's previous mission to the city in May 2017, with two meetings taking place so far this year. Then on 11 July, China Committee Chairman Petrina Tam led a delegation on a return visit to the city, at the invitation of Fan Zhongjie, Zhaoqing Municipal Government Mayor. The aim of this mission was to learn more about the latest developments in the local healthcare, leisure, and environmental protection industries in this Greater Bay Area (GBA) city.

The 30-member delegation, including General Committee member PC Yu, travelled via the recently opened high-speed rail line,

and during the two-day trip they had the opportunity to visit locations including Zhaoqing New District, Dinghu District and Guangning County. Zhaoqing Vice Mayors Tang Xiaobing and Chen Xuanqun as well as Deputy Secretary-General Zhou Guoping also accompanied the delegates during the visit.

Culture, health and environment

Guangning County is a relatively green and rural area, and aims to become a health and wellness tourism base within the GBA. With Suijiang waterway at its centre, the county has launched a unique cultural tourism project that integrates sightseeing with agricultural experiences, and offers facilities such as piers, tourist centres,

cruises and resort hotels.

Yu, who also acted as honorary consultant for the mission, remarked on Guangning's natural beauty, adding that the project would be more appealing to tourists if additional sports and leisure facilities could be included.

Guangning is a renowned home for bamboo, with annual bamboo production of close to 1 million tonnes. Guangning County Mayor Yao Lingyan explained that the county government has been actively promoting the upgrading and restructuring of the renewable resources industry. To expand the industry chain, a 3,000-acre bamboo industrial park is currently being planned. Meanwhile, environmental factors are also taken



into account to ensure that bamboo resources are best utilised without causing pollution. These measures are part of the efforts to develop a green and low-carbon recycling economy within the GBA.

After visiting the scenic bamboo forests in Guangning, the delegation called on Warezone Bamboo and Wooden Crafts Products Co Ltd., a Guangdong-based bamboo-processing company. It provides one-stop services, from product development, design and production to sales, with products including handicrafts, furniture and daily necessities.

Tourism and urban development

Dinghu Mountain Scenic Area is one of the two most prominent

tourist hotspots of Zhaoqing (the other being the Seven Star Crag). As the first national natural reserve in China, Dinghu is well known as a “living nature museum” and is one of the Man and the Biosphere Reserves under UNESCO.

The Dinghu Entrepreneurship and Innovation Park aims to promote urban expansion and upgrading as well as coordinating urban planning and restructuring. As an open, multi-functional business ecosystem, it facilitates the development of headquarters, high-tech industries and incubators.

One of the businesses located in the park is Micromultirotor Aero Technology (Guangdong) Co Ltd, a high-tech enterprise specializing in industrial-grade multirotor drone

systems. In 2018, the company was named one of the Future Stars at the 18th Annual Conference on Future Stars of Chinese Enterprises jointly organised by the magazine *China Entrepreneur* and the 18th Think Tank Summit of Chinese Entrepreneurs and was noted as a company with strong growth potential in the next three years.

In March, the park repositioned its industrial focus to encourage biomedical research and development.

Zhaoqing Hong Kong City

During the mission, the delegation also visited Zhaoqing Hong Kong City. Covering an area of 8 square kilometres, this project is located in the under-construction Guangdong-Hong Kong-Macao Greater Bay Area (Zhaoqing) Special Cooperation Pilot Zone. When this “city” is completed, people travelling from Hong Kong will be able to walk there from Zhaoqing East high-speed rail station.

The project features innovation and entrepreneurship bases including an innovative industrial park for Hong Kong businesses. There will also be a “Hong Kong Community,” which will include Hong Kong-style facilities including hospitals, schools, health centres, hotels and shopping malls. The intention is to create an appealing community for Hong Kong residents to live – from young people who want to start their own business to the elderly who will have more space to enjoy their retirement years.

“We are very interested in this development, and we hope to learn more about the project and explore opportunities for cooperation through this mission,” said Tam during the visit.

Mayor Fan added that the construction of the Hong Kong-style zone and the launch of the high-speed rail service in July meant that Zhaoqing would no longer be



so far away from Hong Kong – both in terms of travel time, and lifestyle and facilities. Therefore, he hopes that Hong Kong businesses will consider investing in Zhaoqing and recommend Zhaoqing to other companies.

Vice Mayor Tang added: “Zhaoqing accounts for almost one-third of the area of the Greater Bay Area (GBA), but its land development intensity is only 6.5% and the land price is also cheaper than that of Shenzhen and Guangdong, which I believe is a big advantage in attracting investment.”

The Chamber delegates expressed their interest in exploring the business opportunities in Zhaoqing after seeing the potential to introduce a Hong Kong-style healthcare system, technology and corporate culture into the GBA.

During the trip, delegates enjoyed the opportunity to exchange ideas with various local businesses. Tam remarked that she and her fellow delegates were impressed by the pace of development of Zhaoqing and regarded it as a city on the rise within the GBA.

“With its convenient sea, land and air transport, Cantonese-speaking locals and similar culinary culture with Hong Kong, coupled with its rich resources, and most importantly the strong support from the municipal government, these advantages are enough for Zhaoqing to attract Hong Kong investors to establish a second business base there,” said Tam. 🌸



總商會於2017年5月率團赴肇慶考察，肇慶市政府一直與本會保持緊密聯繫，本年更先後兩次進行會面。中國委員會主席譚唐毓麗應肇慶市市長范中杰的邀請，於7月11日再次率領代表團訪問肇慶，了解這個大灣區城市的大健康、休閒和環保產業的最新發展。

30人代表團包括理事余鵬春，一行人乘坐最近開通的高鐵前赴肇慶。在為期兩天的訪問中，團員參觀了肇慶新區、鼎湖區和廣寧縣。肇慶兩位副市長唐小兵、陳宣群和副秘書長周國平亦有陪同考察。

文化旅遊康養名城

廣寧縣是較為綠化的鄉郊地區，目標成為大灣區康養旅遊度假基地。該縣以綏江水岸為中心，推出了一個集觀光旅遊、農家體驗於一體的特色文化旅遊項

目，並提供碼頭、旅客中心、遊船和度假酒店等設施。

兼任考察團榮譽顧問的余鵬春認為，廣寧縣擁有天然美景，如果項目能加入更多康體遊樂設施，吸引力必定會大大增加。

廣寧縣亦是全國著名竹子之鄉，年產竹材近百萬噸。廣寧縣縣長姚靈炎解釋，縣政府積極推動再生資源產業升級轉型，規劃建設3,000畝竹產業園，繼續延伸竹子產業鏈。同時，他們亦考慮到環保因素，確保利用竹資源而不使環境受到污染，為大灣區綠色低碳循環發展出一分力。

考察團遊覽廣寧竹海景區後，隨後到竹子加工企業萬眾竹木參觀。萬眾竹木是一間集開發、設計、生產以至銷售於一身的廣東民營科技企業，產品包括各類竹製工藝品、傢俱和日用品。





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旅遊與城市發展

鼎湖景區是肇慶兩大著名旅遊熱點之一（另為七星岩）。該區是中國第一個國家級自然保護區，以「活的自然博物館」譽滿中外，更被聯合國教科文組織列入國際生物圈保護區。

鼎湖區雙創園旨在推動城市擴容提質，並協調城市空間佈局和結構調整。作為開放的多功能商業生態系統，該園促進總部經濟、高科技產業和孵化中心的發展。

科比特航空科技（廣東）有限公司是其中一間進駐的高新技術企業，專門研發工業級多旋翼無人機系統。2018年，在《中國企業家》雜誌及中國企業家智庫合辦的「第十八屆中國企業未來之星年會」上，該公司入選為「未來之星」，成為未來三年中國最具增長潛力的企業。

本年3月，園區重新調整產業定位，以生物醫藥研發為主體產業。

肇慶香港城

代表團亦到訪了肇慶香港城。項目位於正在籌劃建設的粵港澳大灣區（肇慶）特別合作試驗區，佔地八平方公里。項目落成後，香港市民坐高鐵到達肇慶東站後，便可步行到香港城。

香港城將採取「港式社區+雙創園」模式開發，按照港人生活習慣建成港式醫院、學校、體檢中心、酒店和商場等配套，同時建設港企創新產業園，致力打造一個吸引港人入住、年輕人創業和老人養老的社區。

譚唐毓麗說：「我們對這個項目深感興趣，希望透過此行了解更多，探索合作機會。」

范市長補充，試驗區以香港為中心，加上直達高鐵在7月正式開通後，肇慶不論在旅程時間、生活方式和設施方面，離香港再也不遠。因此，他希望港資企

業考慮投資肇慶，並多向其他企業推薦肇慶。

唐副市長補充說：「肇慶佔大灣區面積近三分之一，但土地開發強度僅為6.5%，地價亦較深圳和廣州便宜，相信是吸引投資的一大優勢。」

團員參觀後表示對落戶肇慶感興趣，藉此把港式醫療制度、科技和企業文化帶到大灣區。

是次考察之行，團員有機會與當地不同企業交流。譚唐毓麗和團員均驚嘆肇慶的發展速度，認為它是粵港澳大灣區的後起之秀。

她說：「肇慶交通便利，海陸空設施俱備；當地人都是說廣東話，飲食文化與香港相近；加上擁有豐富資源，以及最重要是肇慶市政府大力支持，相信可吸引香港人到當地投資，建立第二個商業基地。」





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Legal Landscape for F&B in China

Businesses should ensure they are up to speed with the Mainland's latest food and beverage requirements including those relating to advertising, labelling and e-commerce

When we discuss the food and beverage (F&B) industry in Mainland China, we are looking at a huge market. Specifically, China's imported F&B market posted US\$72.47 billion in 2018. Overall, the growth of per capita disposable income, the ever-improving logistics system, the continued societal concerns for food safety, and the preference for imported food and beverages together constitute the four driving forces driving the growth of the industry.

Demographics analysis reveals that the majority of F&B consumers are in the range of 25-44 years old. This demographic consists mainly of young professionals or graduate students, who are more inclined to use online platforms or mobile phone apps, and pay closer attention to taste and food safety.

The current legal framework of the F&B industry in China mainly consists of the Food Safety Law, Advertising Law, Consumer Protection Law, Anti-Unfair Competition Law, E-Commerce Law as well as the two five-year plans to strengthen food and drug safety.

The operation of the legal system cannot be separated from the efficient operation of administrative law enforcement agencies. The 13th National People's Congress in 2018 approved the institutional reform plan of the State Council, in which the former State Administration for Industry and Commerce, the former State Food and Drug Administration and the former State Administration of Quality Supervision, Inspection and Quarantine were reorganized and merged into the State Administration of Market Supervision (SAMR).

The National IP Administration will be in charge of matters in relation to trademarks, patents and geographical indicators, and serve as a part of the SAMR. This institutional restructuring plan seeks to improve the efficiency of administrative law enforcement in the long run.

Compliance issues of food labelling and food advertising should be the focus in practice. According to a report by PRC General Administration of Customs, labelling issues constitute 16% of the reasons for non-compliant imported food – the third most common reason for non-compliance.

The requirements of food labelling are mainly stipulated in the Administrative Measures of Food Labelling and National Standards on Pre-packaged food labelling. The core requirement for food labelling is that it must be true and objective: namely, the labelling information shall not contain any false or exaggerated descriptions. In terms of the content of the label, the regulations and national standards provide for mandatory labelling information, such as food names, ingredients list and shelf life.

Regulations and national standards also provide for the prohibition of certain labelling contents, such as food labels may not be labelled “express or implied to have the effect of prevention, treatment of disease” (such as claiming to have the effect of “lowering blood pressure”), or describe the food as “organic” or “Green Food” without obtaining the relevant certificates.

Food advertising is mainly regulated by the Advertisement Law and the Food Safety Law. Article 2 of the Advertisement Law provides a broad definition of advertisement, and commercial advertising activities in which product operators or service providers introduce their own goods or services directly or indirectly fall within the scope of advertising. Any promotional materials – whether on products, the brand owner's or distributor's own websites, online stores or social media accounts, third party's websites, online stores or social medial accounts – fall within this broad scope.

The current legal system also puts forward requirements for the content of advertisements, which should be true and should not contain false or misleading content. Laws and regulations have specific advertising requirements for food products that require additional attention: e.g., health food shall not contain claims of any assertion or guarantee for efficacy and safety, any involvement of functions of disease prevention or treatment, any claim or hint that the product advertised is necessary to safeguard health, or comparison with pharmaceuticals or other health food.

In terms of endorsement, the Advertisement Law requires the genuine use experience of endorsers, and minors under the age of 10 cannot act as endorsers.



Health food advertising is not allowed to use endorsers.

When looking at the legal issues in Mainland China's F&B industry, "professional anti-counterfeiters" must be given special attention. Professional anti-counterfeiters purchase products when they are aware of counterfeiting or non-compliance issues, and then claim compensation from the brand owner or distributor. If the brand owner or distributor does not agree to the professional anti-counterfeiter's demands, the latter will further file administrative complaints or even civil litigation. The vast majority of these professional anti-counterfeiters will disclose the issues to the public media at the same time, so as to create a negative impact.

The most popular targets for professional anti-counterfeiters are non-compliant food labels, such as improper use of the registered trademark symbol, shelf life marks, and missing Nutrient Reference Values. Large supermarkets and retail stores are more likely to be targeted by professional anti-counterfeiters than brands because they are less equipped to handle disputes and are more willing to settle. In addition to label issues, professional anti-counterfeiters are now also focused on advertising issues, especially the use of absolute descriptors such as "most" or "top" in online marketing materials.

Finally, let's talk about the e-commerce market. The rapid development of e-commerce in Mainland China has made consumers more interested in buying

imported food and beverages online. After five years of research and consultation, the E-Commerce Law came into force on January 1, 2019. The E-Commerce Law covers almost all goods and services provided by all subjects on various e-commerce platforms, including e-commerce platform operators (e.g. Alibaba, JD.com), in-platform operators (e.g. Taobao stores), and operators using their own websites or other online channels (like WeChat's Mini Programmes).

In view of problems such as the difficulty of identifying the responsible subject in the past, malicious repeated infringement, and the time-consuming complexity of the complaint process, the E-Commerce Law provides corresponding solutions such as the compulsory registration of operators, preservation of taxation records and transaction history, and the construction of a faster and easier notice-and-takedown mechanism. The joint liability of the e-commerce platform operator is also confirmed in the E-Commerce Law.

Mainland China has established a relatively integrated legal framework to regulate business in the F&B area, and continues to introduce new laws and regulations in response to new issues arising in the industry. At the same time, food safety has always been the most important concern of the Chinese government. In this case, brands should be fully aware of all relevant local laws and regulations, and comply with the local provisions. ❀

中國餐飲業法律透析

企業應確保貼內地最新的餐飲業規定，包括與廣告、標籤和電子商務相關的要求

討論中國餐飲業時，我們放眼研究的是一個龐大市場。2018年，中國進口食品飲料市場規模達到724.7億美元。總體而言，居民人均可支配收入的增長、不斷完善的物流體系、社會對食品安全的持續關注，以及對進口食品飲料的青睞，共同構成了驅動行業增長的四駕馬車。

我們對消費市場進行人口分析後發現，餐飲業的消費者年齡分布主要集中在25至44歲之間。這一群體多為年輕的專業人士或研究生，他們更傾向使用網上平台和手機應用程式，在消費時也更著重口味和食品安全。

中國現行餐飲業法律制度主要由《食品安全法》、《廣告法》、《消費者權益保護法》、《反不正當競爭法》、《電子商務法》及加強食品藥品安全的兩個五年計劃等共同構成。



法律制度的運作離不開行政執法機構的高效運作。2018年十三屆全國人大一次會議通過了國務院機構改革方案，前國家工商行政管理總局、前國家食品藥品監督管理總局和前國家品質監督檢驗檢疫總局職能重組，合併為國家市場監督管理總局。

國家智慧財產權局負責商標、專利和地理標誌事務，由國家市場監督管理總局管理。是次機構重組計劃旨在長遠提高行政執法效率。

食品標籤和食品廣告的合規問題是實務中應當關注的重點。根據中國海關總署的報告，在海關查處的不合規進口食品案件中，標籤問題佔16%，是第三常見的不合規情形。

食品標籤的要求主要規定於《食品標籤管理規定》和《預包裝食品標籤通則》。食品標籤的核心要求是資訊的真實性和客觀性，即標籤資訊不得包含任何虛假或誇大的陳述。在標籤內容上，法規和國家標準規定了強制標註的資訊，如食品名稱、成分表和保質期等。

法規和國家標準同時對禁止標註的內容作出了規定，如食品

標籤不得標註「明示或暗示具有預防、治療疾病作用」（如聲稱有「降低血壓」的功效）、不得在未取得相關證書的情況下對食品作出「有機」或「綠色食品」的描述。

食品廣告主要由《廣告法》和《食品安全法》規管。《廣告法》第2條對廣告作出了較廣的定義，商品經營者或服務供應商直接或間接介紹自己商品或服務的商業廣告活動，皆屬廣告範疇。任何宣傳材料，不管發布於產品上、品牌所有人或經銷商的網站、網店或社交媒體賬號上、第三方網站、網店或社交媒體賬號上，均屬此類。

現行法律體系對廣告內容也作出了規定，廣告的內容應當真實，不得含有虛假或誤導內容。法律法規對需要格外注意食品安全的食品廣告作出了特別規定，如保健食品廣告不得作出表示功效、安全性的斷言或保證，不得涉及疾病預防或治療功能，不得聲稱或暗示為保障健康所必需，也不得與藥品或其他保健品進行比較。

在廣告代言的規制上，《廣告法》要求廣告代言人具有真實的使用經歷，而不足十歲的未成年人士不得作為廣告代言人。保健食品廣告則不得利用代言人進行推薦、證明。

談到中國內地餐飲領域的法律問題時，我們必須對「職業打假人」施以格外關注。職業打假人明知商品為假冒或存在不合規因素，卻仍然購買商品，繼而向品牌所有人或經銷商索償。如品牌所有人或經銷商不同意職業打假人提出的要求，後者則會進一步提出行政投訴乃至民事訴訟，而他們當中絕大部分會同時向媒體披露事件，以期給品牌製造負面影響。

職業打假人最為青睞的目標，是如不當使用註冊商標標誌、保質期資訊和未標記營養成分表等不合規的食品標籤。相比品牌，大型超市、零售店更容易成為職業打假人的目標，因為他們往往較欠缺處理糾紛的能力，更傾向和解。除了標籤問題，食品廣告也日漸成為了職業打假人的焦點，特別是在網店使用「最」、「極」等絕對性描述。

最後，讓我們來談談電子商務市場。中國內地電子商務的迅速發展令消費者更喜愛網購進口食品和飲料。經過五年的研究和諮詢，《電子商務法》自2019年1月1日起施行，涵蓋了幾乎所有主體在各種電子商務平台所提供的一切商品和服務，所規管的主體包括電子商務平台經營者（如阿里巴巴、京東）、平台內經營者（如淘寶店鋪），以及通過自建網站或其他網上渠道的電子商務經營者（如微信小程序）。

針對過去存在的責任主體難以認定、惡意反復侵權、投訴流程複雜耗時等問題，《電子商務法》提出了對應的解決方案，如強制市場主體登記、保存納稅資訊和交易紀錄，以及建立快速便捷的通知刪除機制等。《電子商務法》也確認了電子商務平台的連帶責任。

中國內地已建立了較完整的法律體系來規管餐飲行業，並持續引入新的法律法規來回應業界出現的新問題。與此同時，食品安全始終是中國政府最為關注的議題。因此，品牌應充分了解一切相關的法律法規，並遵守當中的規定。✿

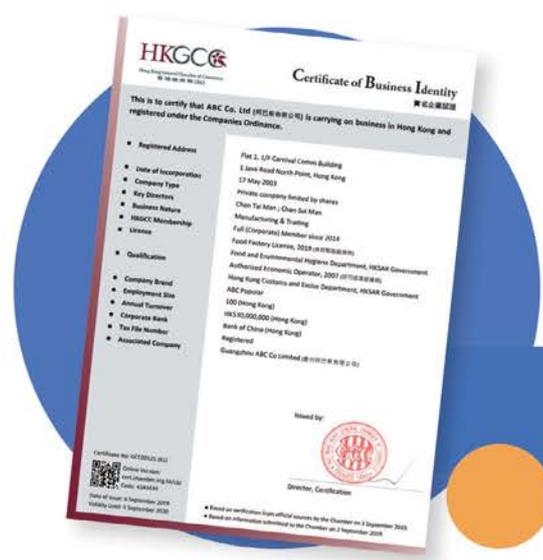


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Americas Committee 美洲委員會

Meeting with JobsOhio

Justin Kocher, Senior Manager, International Business Development, and Kim Fahem, Director, Hong Kong Business Development, from JobsOhio, called on the Chamber on 23 July, where they were welcomed by Prof Steve Wong, Chairman of the Americas Committee. The visitors explained that foreign investment in Ohio historically focused on automotive and manufacturing sectors, but new investment from Hong Kong companies focused on electronics and telecommunications industries. The visitors also introduced the energy market of Ohio and possible opportunities that may be of interest to Hong Kong investors.



與JobsOhio會面

JobsOhio國際投資業務拓展資深經理Justin Kocher及香港業務拓展總監Kim Fahem於7月23日到訪總商會，由美洲委員會主席黃兆輝教授接待。訪客解釋，俄亥俄州的外來投資歷來集中在汽車和製造業，但來自香港企業的新投資則集中於電子和電訊業。二人還介紹當地的能源市場及香港投資者可能感興趣的潛在機遇。

Asia & Africa Committee 亞洲及非洲委員會

Chamber Welcomes New Consul General of Malaysia

Yap Wei Sin, the newly appointed Consul General of Malaysia in Hong Kong and Macao, paid his first official visit to the Chamber on 31 July where he and his colleagues were welcomed by Chamber Asia & Africa Committee Chairman Behzad Mirzaei and members. Both sides discussed economic developments in Malaysia and Hong Kong and potential future collaboration.

Consul General Yap said that Malaysia was one of the most open markets in the world, and welcomed high value-added, high-tech manufacturing. Malaysia and Hong Kong have a long, well-established connection, and many Hong Kong investors are actively involved in Malaysia's real estate market. With the support of the My Second Home Programme, around 60% of properties in Penang have been bought by Hongkongers.



總商會歡迎新任馬來西亞總領事

新任馬來西亞駐港澳總領事Yap Wei Sin於7月31日首次正式訪問總商會，由亞洲及非洲委員會主席苗澤文及委員接待。雙方探討了兩地的經濟發展及未來的合作機會。

總領事表示，馬來西亞是全球最開放的市場之一，並一直鼓勵高增值、高科技製造業的發展。馬來西亞和香港長久以來保持良好關係，許多港商亦活躍於當地的房地產市場。該國推行的「我的第二家園計劃」，更鼓勵了不少港人在檳城置業，當地約有六成物業為港人所有。

JETRO's New Director General

The new Director General of JETRO Hong Kong Tomohiro Takashima, along with Deputy Director General Yutaka Hashimoto and Officer Yusuke Kobayashi, paid a courtesy call on the Chamber on 2 August. Asia & Africa Committee Chairman Behzad Mirzaei, and Director for PR & Programs Malcolm Ainsworth welcomed the visitors and both sides discussed future collaboration projects.



Committee Chairmen 委員會主席

Economic Policy Committee 經濟政策委員會



The Chamber organized two policy forums on 29 July and 8 August, respectively, to collect views from members for consolidation into the Chamber's Policy Address submission to the Chief Executive.

總商會分別在7月29日及8月8日舉行政策論壇，收集會員意見，以歸納為總商會《施政報告》建議書，提呈行政長官參考。

HKCSI-Executive Committee 香港服務業聯盟 — 執行委員會



HKCSI Executive Committee Chairman Veronica Lockyer and Vice Chairman James Tong met a group of start-ups and entrepreneurs on 23 July to discuss the start-up ecosystem and entrepreneurship trends in Hong Kong. During the meeting, they discussed the challenges that start-ups are currently facing, how conglomerates could help promote the growth and development of start-ups, as well as the role of the Chamber in engaging the start-ups community.

香港服務業聯盟—執行委員會主席駱凱燕和副主席唐偉邦於7月23日與多家初創企業和企業家會面，商談初創生態系統及本港創業趨勢。期間，雙方探討了初創企業面對的挑戰、企業集團協助初創公司發展的方法，以及總商會與初創業界交流的角色。

日本貿易振興機構新任所長

日本貿易振興機構（香港）新任所長高島大浩聯同副所長橋本豐及主任小林勇介於8月2日禮節性拜訪總商會。亞洲及非洲委員會主席苗澤文及公共關係及項目總監麥爾康接待訪客，雙方商談了未來的合作項目。



Americas Committee
美洲委員會
Prof Steve Wong
黃兆輝教授



Asia & Africa Committee
亞洲及非洲委員會
Mr Behzad Mirzaei
苗澤文先生



China Committee
中國委員會
Mrs Petrina Tam
譚唐毓麗女士



HKCSI – Executive Committee
香港服務業聯盟 — 執行委員會
Ms Veronica Lockyer
駱凱燕女士



Digital, Information & Telecommunications Committee
數碼、資訊及電訊委員會
Ms Jennifer Yuen Chun Tan
陳婉真女士



Economic Policy Committee
經濟政策委員會
Mr John Anthony Miller
苗學禮先生



Environment & Sustainability Committee
環境及可持續發展委員會
Mr Mike Kilburn
吳敏先生



Europe Committee
歐洲委員會
Ms Jennifer Chan
陳佩君女士



Financial & Treasury Services Committee
金融及財資服務委員會
Ms Agnes Chan
陳瑞娟女士



Industry & Technology Committee
工業及科技委員會
Mr William Yuen Fai Lai
黎元輝先生

Industry & Technology Committee 工業及科技委員會

Dennis Wong, Vice President, Emerging Technologies & Solutions Consulting, Commercial Group of HKT, gave a presentation at a Smart City Working Group meeting on 30 July about the latest 5G technology developments and applications in Hong Kong's plans to become a smart city.

香港電訊商業客戶業務總處新興技術及通訊方案顧問副總裁黃港生於7月30日出席智慧城市工作小組的會議，介紹香港打造智慧城市的計劃，以及5G技術的最新發展和應用。



Real Estate & Infrastructure Committee 地產及基建委員會

Reed Hatcher, Head of Research, and Queeny So, Executive Director, Capital Markets, China from Cushman & Wakefield, spoke at the Chamber on 16 July about market trends and the outlook for real estate in the Greater Bay Area (GBA). They also touched on the various investment opportunities associated with tier-one GBA cities.



在總商會7月16日的午餐會上，戴德梁行研究主管Reed Hatcher及中國資本市場執行董事蘇暉婷討論大灣區的市場趨勢和房地產前景。二人還介紹了大灣區一線城市的種種投資機遇。

Retail & Tourism Committee 零售及旅遊委員會

Suki Cheung, Associate Director of Sales, S.F. Express (Hong Kong), spoke on the logistics industry's approach to incorporating information and communications technology as a means to support the retail and tourism sectors in enhancing customer experience at a committee meeting on 1 August. At the meeting, Sylvia Chung and Herve Accart were returned respectively as Chairman and Vice Chairman of the Retail & Tourism Committee. Hoi See Song was elected Vice Chairman.

在8月1日的委員會會議上，順豐速運（香港）銷售部副總監張淑明講解物流業如何結合資訊及通信科技，以支援零售和旅遊業提升客戶體驗。席間，鍾慧敏和Herve Accart分別獲選連任零售及旅遊委員會主席和副主席，宋海西則當選副主席。

Small & Medium Enterprises Committee 中小型企業委員會

Mark Ho, System Consultant of Kingdee International Software Group (H.K.) Ltd, and Henry Yeung, Vice Chairman of Hong Kong Retail Technology Industry Association, spoke at a Chamber roundtable luncheon on 7 August on cloud technology and cyber security. They recommended that enterprises regularly update their hard and software to improve efficiency, and reduce risks from cyber attacks.



金蝶國際軟件集團系統顧問何文樂和香港零售科技商會副會長楊卓榮在總商會8月7日的午餐會上，講解雲端技術及網絡保安。他們建議企業定時更新硬件和軟件，提升作業效率之餘，同時減低網絡攻擊的風險。



SMEs are facing an increasingly challenging time as the local and international business environment deteriorates. The Commerce and Economic Development Bureau called a brainstorming workshop on 1 August with local chambers and associations to discuss what support government and related departments could provide to SMEs. Roy Ng, SME Committee Chairman, represented the Chamber at the workshop and shared his views.

本地及國際營商環境轉差，令中小企面臨更艱巨的挑戰。商務及經濟發展局於8月1日舉辦工作坊，邀請本地不同商會和機構集思廣益，就政府及相關部門能如何支援中小企，探討可行方案。中小型企業委員會主席伍俊達代表總商會出席工作坊，分享見解。

Committee Chairmen 委員會主席

Taiwan Interest Group 台灣小組



Bochia Ni, Director of Economic Division, Taipei Economic and Cultural Office, hosted a reunion luncheon on 6 August for delegates of the Chamber's mission to Kaohsiung in June. Members had a fun afternoon and reminisced about the amazing food at a newly opened Taiwanese restaurant called Azhuma in Sai Ying Pun.

台北經濟文化辦事處（香港）經濟組組長倪伯嘉於8月6日舉辦團聚午餐，款待總商會6月台灣高雄訪問團的團員。眾人在西營盤新開業的台式餐廳阿珠嫻歡度下午，憶起台灣之行嚐過的當地美食都讚不絕口。

Taxation Committee 稅務委員會

Alice Leung of KPMG was elected Chairman of the Taxation Committee at its meeting on 17 July. Alexandra Hui and John Ho were returned and elected respectively as Vice Chairmen. At the same meeting, members discussed issues for inclusion in the Chamber's upcoming submission to the Policy Address and Budget.

在7月17日的稅務委員會會議上，畢馬威會計師事務所代表梁愛麗當選委員會主席，許碧玲和何漢明則獲選連任副主席。席間，委員討論應予納入總商會《施政報告》及《財政預算案》建議書的議題。

Women Executives Club 卓妍社

WEC Chairman Jennifer Chan, Vice Chairman Carol Wing and several WEC members attended the Women's Commission's luncheon titled: "Gender Focal Point Network Among Listed Companies" on 26 July.

WEC Chairman Jennifer Chan and Vice Chairman Carol Wing represented the Chamber at the "Women Power Forum" organized by the Hong Kong Federation of Women and the Golden Bauhinia Women Entrepreneur Association on 29 July.

卓妍社主席陳佩君和副主席榮明珠聯同數名委員，於7月26日出席婦女事務委員會的「上市公司性別課題聯絡人」午餐講座。

卓妍社主席陳佩君和副主席榮明珠於7月29日代表總商會出席香港各界婦女聯合協進會主辦、金紫荊女企業家協會協辦的「巾幗建新力論壇」。



Legal Committee
法律委員會
Ms Agnes Tan
陳國萍女士



Manpower Committee
人力委員會
Ms Connie Lam
林翠華女士



Membership Committee
會員關係委員會
Mr Peter Wong
王冬勝先生



Real Estate & Infrastructure Committee
地產及基建委員會
Mr Nicholas Brooke
蒲祿祺先生



Retail & Tourism Committee
零售及旅遊委員會
Ms Sylvia Chung
鍾慧敏女士



Shipping & Transport Committee
船務及運輸委員會
Mr Kenneth Bell
鮑健偉先生



Small & Medium Enterprises Committee
中小型企業委員會
Mr Roy Ng
伍俊達先生



Taxation Committee
稅務委員會
Ms Alice Leung
梁愛麗女士



Taiwan Interest Group
台灣小組
Mr PC Yu
余鵬春先生



Women Executives Club
卓妍社
Ms Jennifer Chan
陳佩君女士



Young Executives Club
卓青社
Mr Eric Fok
霍啟山先生

Young Executives Club 卓青社

YEC members had an exclusive guided tour of the new e-sports venue at Cyberport on 25 July. During the visit, members got a taste of e-sports development in Hong Kong, and saw facilities at Cyberport. At the end of the tour, some members stayed behind to watch a live tournament of the 2019 Esports and Music Festival's League of Legends (LoL) International College Championship Qualifiers.

卓青社安排會員於7月25日獨家導賞數碼港新開幕的電競館。期間，會員了解到香港電競業的發展，又參觀了數碼港的不同設施。活動完結後，部分團員留在場館，即席觀賞了香港電競音樂節《2019英雄聯盟全球高校冠軍盃》的分組賽事。



YEC On the Ball 卓青社支持足球活動

YEC Chairman Eric Fok represented the Chamber to receive a certificate of appreciation from Dr Ng Wang Pun, President of the Chinese Manufacturers' Association of Hong Kong, for YEC's support of their GBA Invitational Seven-a-side Soccer Tournament at the Hong Kong Football Club Stadium on 4 August.

The following week, Fok led the club's football team to participate in a friendly match jointly hosted by CGCC Youth Committee, HKUYA football team, Liberty Party Youth Committee, and FHKI YEC at Southern Playground on 12 August. Everyone played very well despite the hot weather.

香港中華廠商聯合會會長吳宏斌博士向總商會頒發感謝狀，答謝卓青社對「廠商會大灣區工商七人足球邀請賽」的支持，由卓青社主席霍啟山代表領取。是次比賽於8月4日假香港足球會足球場舉行。

隨後，霍啟山於8月12日帶領卓青社足球隊參加友誼賽，與香港中華總商會青年委員會、香港青年聯會、自由黨青年團及香港工業總會青年委員會的足球代表隊，在修頓球場同場競技。儘管天氣炎熱，各隊依然表現卓越。

Talent Development 人才發展

Tony Dickel, Country Director for Hong Kong and China at the Potential Project, spoke at a Chamber seminar on 16 August about the importance of mindfulness at work. Dickel said that cultivating mindfulness can help employees to achieve focus, clarity, emotional balance and resilience. Ultimately, this will lead them to make the best choices, even under stressful or distracting conditions. Dickel also explained that understanding and managing attention is an important determinant of business success. During the seminar, he guided the participants in a practical mindfulness exercise, explaining the anatomy of breathing as they focused on their breathing without distractions. Dickel also explained the downsides of multi-tasking, and encouraged participants to focus and to set priorities in their work in order to be more effective.



Potential Project中國及香港總監 Tony Dickel出席總商會8月16日的研討會，講解靜觀在職場的重要性。Dickel表示，靜觀訓練有助員工保持專注、條理分明、穩定情緒及提高韌力，令人即使面對壓力和騷擾，依然能作出最佳決定。他解釋，了解及管理專注力對取得商業成就至關重要。會上，Dickel指導參加者練習靜觀，要各人心無旁騖，專注呼吸，並講解呼吸時身體部分的運作。他又指出同時處理多項工作的弊端，並鼓勵學員在工作時專心一致，為事項訂立優次，以提升效率。



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YEC Visit to Seoul 卓青社訪問首爾

Young executives enjoy a taste of technology and culture during trip to South Korea

年輕行政人員親身體驗南韓科技與文化

From e-sports to technology, cosmetics to culture, Seoul offers a variety of inspiration in the worlds of business and leisure. During a three-day trip to the Korean capital in July, the Executive Committee of the Chamber's Young Executives Club (YEC) enjoyed a packed schedule of company visits and cultural activities.

The first stop was the Korean E-sports Association (KeSPA), where members toured two e-sports stadiums: the city's newest arena,

LoL Park, which opened last year; and the OGN Stadium, the largest e-sports venue in Korea.

Members had the opportunity to see some of the advanced equipment and facilities at the stadiums. However, they were most surprised by the extensive backstage areas. With space for gamers and coaches to relax, make-up rooms with vanity mirrors, and media rooms for broadcasting and conducting interviews, it was more like going behind the scenes at a major Hollywood production.

During the visit, the group met Alex Kim, President of KeSPA. He discussed the rise of e-sports in Korea, which has seen increasing activity from the private sector in building the infrastructure needed to support the sector and ensure it maintains its competitiveness.

He also explained how the attitude towards e-sports among South Korean people – particularly parents – has evolved. Previously, playing online games was seen as a bad habit, but the huge sums now involved mean that it can be a lucrative career for the top gamers. The champion team in Korea makes more than US\$500 million annually, Kim explained.

The e-sports industry has also been creating more





job opportunities as it has developed, and receives government support for promotion. Some schools and universities have also launched related academic programmes to develop talent for the sector.

South Korean cosmetics are celebrated for their quality, with brands such as Laneige, Sulwhasoo, Innisfree and Etude House becoming well-known names overseas. In fact, all of these brands are from the same corporation, AmorePacific. The YEC group visited AmorePacific's factory in Seoul and learnt about the brand's story and philosophy, and viewed the manufacturing area.

AmorePacific was founded in 1945 and is the country's biggest cosmetics corporation. Its overseas sales have been growing, and the company has climbed the ranks of the Beauty Top 100 from U.S. trade publication Women's Wear Daily to reach number seven.

The Chamber group also had the opportunity to get an insight into two of the country's huge diversified

conglomerates, known as chaebols. Samsung D'light is an exhibition space that lets visitors play interactive games and explore some of the latest innovative products from Samsung Electronics.

At SK Telecom, Alice Hyunju Kim, Manager of the Global Alliance Group and Global Business Development Team, introduced the company's background and its expansion into fields including AI, Internet of Things, mobility, security and media.

She explained that SK Telecom had achieved a number of global "firsts" over the years, including the world's first commercial 5G services. It also launched the first real-time TV broadcast using a 5G network in January this year. With more than 48% of local market share, SK Telecom is the biggest

player in the mobile telecoms space in Korea.

After the meeting, the group took part in a tour of the company's T.um experience centre. The tour is themed as a time machine travelling to the future, and gives participants the opportunity to experience interactive 4D virtual reality and more of the company's cutting-edge technologies.

Apart from the company visits, the YEC group also had some time for leisure and cultural activities. They enjoyed an evening of live jazz performances on a music cruise along the Han River, tried on traditional hanbok at Gyeongbokgung Palace, and visited Insadong Antique Street.

The visit was led by YEC Chairman Eric Fok and supported by Any Tours Enterprises Ltd and RYSE, Autograph Collection. 🌸

Chamber in Review 活動重溫



由電競、科技，到化妝品和文化，首爾不論在商業還是休閒領域都是靈感的泉源。總商會卓青社委員於7月率團前往韓國首府，展開為期三日的訪問，考察不同企業之餘，又體驗當地文化活動，行程豐富。

旅程首站是韓國電子競技協會（KeSPA）。團員參觀了兩處電競場館，分別是去年落成、全市最新的LoL Park，以及韓國國內規模最大的OGN Stadium。

團員藉機視察了場內各項先進設備設施。不過，最令他們驚訝的是場館後台的龐大規模。區內不僅設有電競選手和教練休息專區，更有配備梳妝鏡的化妝間，以及供傳媒廣播和採訪用的記者室，猶如荷里活大製作的幕後場景。

參觀期間，訪問團與KeSPA主席金榮萬會面。他談及韓國電競文化的興起，推動了私營企業建設相應基建，以支持產業發展及保持業界競爭力。

他亦解釋，韓國民眾——尤其家長——對電子競技的態度已有所改變。從前，玩網絡遊戲被視為壞習慣，但隨著遊戲獎金日漸可觀，頂尖電競選手亦成為了回報豐厚的職業。金榮萬表示，韓國冠軍電競隊伍每年收入逾五億美元。

電競產業發展亦造就了更多就業機會，也獲得官方支持進行推廣。一些院校和大學更開辦相關學術課程，以培育電競人才。

韓國化妝品以品質著稱，其中蘭芝、雪花秀、Innisfree及Etude House都成為聞名海外的品牌。事實上，以上品牌皆來自同一集團：愛茉莉太平洋。卓青社代表團在首爾參觀了集團的廠房，了解該品牌的經營故事和哲學，亦一睹了其生產線。

愛茉莉太平洋創於1945年，是韓國最大的化妝品公司，而且海外銷量一直增長，更在美國時尚雜誌《女裝日報》的

美容品牌排名中攀升至第七位。訪問團亦有機會考察兩家業務極多元化的韓國財閥集團。首先有三星電子旗下展覽館——三星電子宣傳館。遊客可在館內進行互動遊戲，並探索集團的最新創新產品。

參觀SK電訊期間，環球聯盟小組及環球商業發展團隊經理Alice Hyunju Kim為團員介紹該公司的背景，以及其在人工智能、物聯網、流動服務、保安及媒體等業務範疇的發展。

她解釋，SK電訊在過去創下了不少全球「第一」，包括成為全球首家提供商用5G服務的電訊公司，又在今年1月進行了首個5G網絡實時電視廣播。SK電訊佔當地市場份額超過48%，是韓國流動通訊業的龍頭企業。

會面過後，團員參觀了SK電訊體驗館T.um。是次導賞活動以時光機穿越未來作主題，讓參加者體驗互動4D虛擬實境，並加深對該公司頂尖科技的了解。

除了企業考察，卓青社訪問團亦體驗了當地的休閒文化活動，包括乘坐爵士樂表演船夜遊漢江、到景福宮試穿傳統韓服，以及遊覽仁寺洞古玩街。

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Chamber Welcomes More New Members!

歡迎更多會員加入總商會！

Chamber Deputy Chairman Peter Wong extended a warm welcome to close to 90 new members at our Welcoming Reception on 16 July. During the event, Chamber CEO Shirley Yuen also provided an overview of HKGCC and the many services that members and their colleagues can take advantage of. These include seminars, forums and business documentation services, as well as lifestyle events and many more networking opportunities. Participants also enjoyed the opportunity to meet with Chamber leaders and mingled with fellow members from a diverse range of sectors. 🌸



總商會於7月16日舉行「會員迎新酒會」，常務副主席王冬勝歡迎近90名新會員。會上，總商會總裁袁莎妮介紹總商會的工作，以及會員及其員工可享用的各種服務，包括各式各樣的研討會、論壇、商事證明服務和多元化的休閒聯誼活動等。參加者也藉機與總商會領導層會面，並與來自各行各業的會員歡聚交流。 🌸







E-sports at Cyberport 數碼港電競樂

YEC members enjoy tour of new online gaming venue and facilities

卓青社會員參觀新建電競場館和設施



《Fortnite》世界盃於7月假紐約舉行，多位年輕選手贏得百萬獎金，吸引世界各地媒體廣泛報導，足見電競產業迄今的龐大規模。

電競風潮席捲全球，為協助本港企業和選手發掘箇中機遇，數碼港最近亦增設了電競專屬場館。總商會卓青社於7月25日組團考察該場館，了解香港電競業的發展。團員參觀了多用途戶外平台、LED數碼動畫展示屏幕，以及電競訓練室。

參觀過後，部分會員留在場館，即席觀摩了一場精彩刺激的電競比賽。賽事為「2019《英雄聯盟》全球高校冠軍盃」分組賽，由數碼港主辦，為「香港電競音樂節」活動之一。

The million-dollar prizes won by a number of teenagers at the Fortnite World Cup in New York in July made headlines around the world and underlined just how big the e-sports industry has become.

To help Hong Kong businesses and gamers tap into this huge and growing trend, Cyberport recently opened a dedicated e-sports venue. A group of members of the Chamber's Young Executives Club enjoyed a tour of the new venue on 25 July, to learn more about the development of the e-sports sector in Hong Kong. Members visited the outdoor podium, which can be used as function space, the LED portal, which has digital and animation displays, and the e-sport coaching rooms.

After the tour, some members took the opportunity to stay on at Cyberport to watch an exciting live tournament taking place at the venue. The contest was a qualifier match in the 2019 League of Legends International College Cup, which was hosted by Cyberport as part of EMF – E-sports and Music Festival.



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U.S Export Controls and Sanctions 美國出口管制及制裁

Extraterritorial approach and enhanced enforcement mean that companies doing business around the world could come under U.S. scrutiny

治外措施和加強執法行動，意味在全球各地經商的企業都可能受到美國的審查



近月，美國對其出口管制和制裁法例作出了若干修訂，並加強執法。對經營跨國業務的公司來說，上述機制不斷擴張和日益重疊，已令合規要求變得日趨複雜。

在8月1日的午餐會上，美國溫斯頓律師事務所國際貿易業務主管合夥人Cari Stinebower和Chris Monahan為會員講解美國出口管制和制裁法規的最新發展，以及其對香港和中國內地企業的影響。

Monahan綜述了出口管制的法律框架。自美國對華為和中興採取限制行動以來，這已成為近年的熱門議題。

他表示：「在華為事件中顯而易見的是，美國可行使治外法權，實施出口管制。」

Monahan解釋，美國的出口管制法建基於國家安全，但亦適用於具商業用途的「兩用」技術。

違例罰款可以相當高昂——中興須支付10億美元罰款。「我們看到的趨勢是企業面臨愈來愈重的罰款，而我們認為這個趨勢將會持續。」

Monahan又反問：「為何我會在香港討論美國的法律？」

他解釋，美國的法律不僅適用於美國公民，也適用於到訪當地的海外人士。「即使你是香港人，而你只是在美國回覆電郵，亦會受到美國法律規管。」

美國對貨品同樣採取廣泛的處理方法。

「假如貨品源自美國、運輸途經美國，或含有一定程度的受管制美國成分，即使已離開美國境內，則仍須受美國的出口管制。」Monahan續稱：「這與大部分出口管制機制略有不同。」

這實際是說，美國供應商可能會查核海外交易方是否遵守必要的規定。

Stinebower又概述美國的制裁機制。與出口管制一樣，制裁有廣泛的形式。

「只要對象擁有美國身分，美國便有管轄權對其實施制裁。所以一般而言，『美國人士』可以是美國國民、任何美國企業，以及美國公司的任何海外分支。」

巨額罰款亦是制裁的形式之一，例如向歐洲、澳洲和亞洲的金融機構施加罰

款，當中部分機構曾用美元與伊朗進行交易。

她解釋，與美國有接觸——例如使用美元、美國技術和產品——的實體或需訂立風險為本的合規計劃。

「這就是財政部對似乎在美國境外進行的交易行使管轄權的方式。」

Stinebower介紹不同類型的制裁措施。首先有貿易禁運，例如對伊朗、敘利亞和古巴實施廣泛制裁。也有其他較仔細的方式，如針對特定實體的定向制裁，以及行業制裁。

另有次級制裁，即美國制裁的域外效力。這可見於近日中國內地因與伊朗交易而受到制裁，而土耳其作為美國的盟友，卻未有因向俄羅斯購買軍備而受到制裁。

Stinebower說：「這意味企業不僅要了解制裁機制，還應留意特定的政策目標會否影響制裁的實施。」

她又指出，經營環球業務的公司所面對的情況日趨複雜，他們需要對當前的政治氣氛和美國的規管制度有所了解。✿



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In recent months, the United States has made a number of changes to both its exports controls and sanctions regulations, and enhanced enforcement. The expansion and increasing overlap of these regimes has made compliance for companies with multinational operations increasingly complex.

At a roundtable on 1 August, Cari Stinebower and Chris Monahan, partners leading the international trade practice at Winston & Strawn, updated members on the current status of U.S. export control and sanction regimes, and their implications for businesses in Hong Kong and Mainland China.

Monahan gave an overview of the legal framework regarding export controls, which has become a hot topic since U.S. actions affecting Huawei and ZTE in recent years.

“One thing that has become fairly obvious from the Huawei exercise is that the jurisdiction that the U.S. exercises when it regulates export controls can be extraterritorial,” he said.

Monahan explained that U.S. export control laws are rooted in national security, but can also be used to cover “dual-use” technologies, which also have commercial uses.

Penalties can be severe – ZTE was penalized US\$1 billion in paid fines. “The trend we are seeing is that companies are being penalized more and more severely, and we don't see that trend changing.”

Monahan then addressed the question: “Why am I talking about U.S. law in Hong Kong?”

He explained that U.S. laws apply not only to American citizens, but also to overseas people visiting the country. “Even if you are a Hong Kong person just answering emails in the U.S., you are under U.S. law.”

The U.S. also takes a broad approach to goods.

“If an item originates in the

U.S., travels through the U.S., or incorporates a certain amount of controlled U.S. content, then that item is subject to U.S. export controls, even after it has left the U.S.,” Monahan said. “That is a little bit different than most export control regimes.”

What this means in practice is that U.S. suppliers may be keen to check that overseas companies they deal with are complying with the necessary regulations.

Stinebower then gave an overview of the U.S. sanctions regime. As with export controls, it takes a wide approach.

“The U.S. gets jurisdiction in its sanctions regime by applying the rules to U.S. persons. So in general, the 'U.S. person' will be a U.S. national, any U.S. business, and any foreign branch of a U.S. business.”

Large penalties are also being seen in the sanctions space, including fines against European, Australian and Asian financial institutions. Some of these had been doing business with Iran using U.S. dollars.

She explained that entities that have a touchpoint with the U.S. – such as using U.S. dollars, U.S. technology or products – may need to have risk-based compliance programmes.

“That is how the Treasury Department is asserting jurisdic-

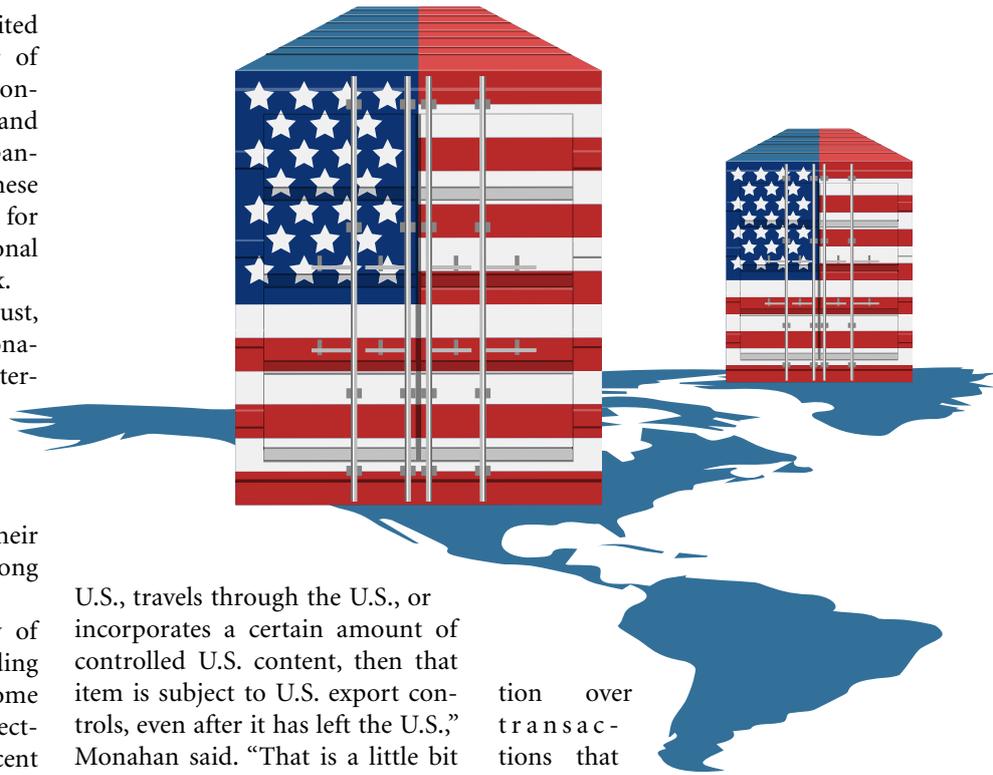
tion over transactions that seem to be completely outside of the United States.”

Stinebower introduced some of the different types of sanctions. Firstly, there are embargoes, such as the broad-based sanctions against Iran, Syria and Cuba. Other types are more nuanced, such as smart sanctions based on a specific entity, and sectoral sanctions.

Another issue is secondary sanctions, or the extra-territorial application of U.S. sanctions. These have recently been applied to Mainland China for dealing with Iran, but not to Turkey (a U.S. ally) for buying military equipment from Russia.

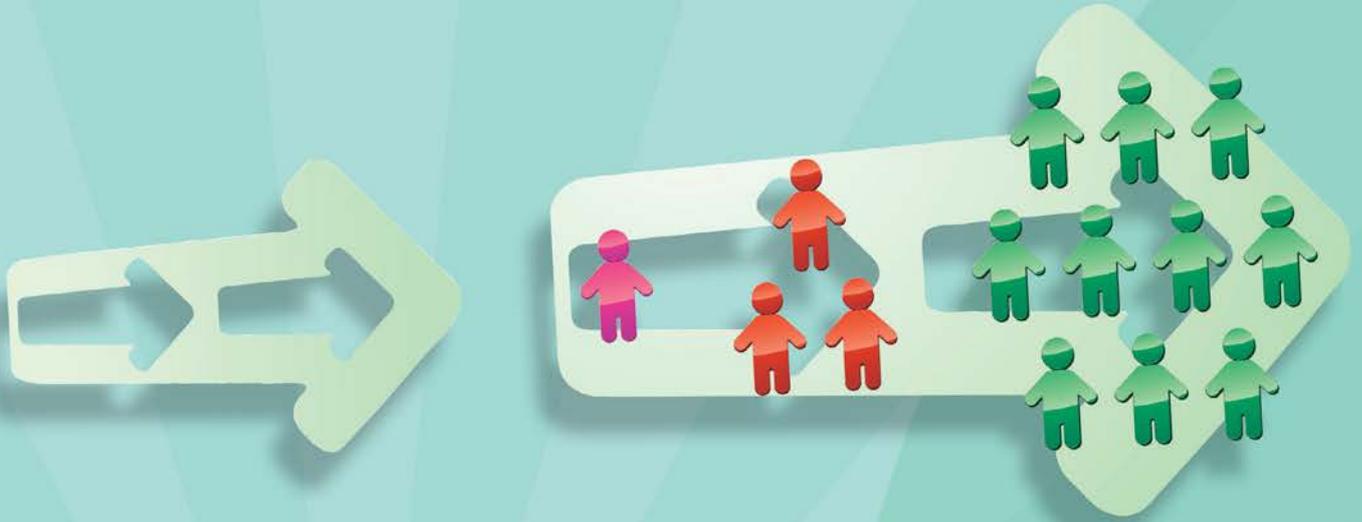
“The implications for business is that they not only need to be aware of the sanctions regime, but should also be aware of the particular policy goals that may affect whether sanctions will be implemented,” Stinebower said.

The situation for companies that do business globally is increasingly complicated, she added, as they need to understand the current political atmosphere as well as the U.S. regulatory regimes. ❀



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於2019年9月30日或之前成功推薦三家或以上本地公司成為香港總商會公司會員，您更可攜同一名賓客免費出席本會舉辦的CEO人力資本大會2019，此活動只招待受邀請人士。

📞 Enquiries 查詢：2823-1236

✉ Email 電郵：membership@chamber.org.hk

* Applicable to both Chamber events and membership renewal 可於總商會活動及續會時使用

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18 Sep

China's Investment in Africa and its Implications for Europe



19 Sep

Mission to Jiangmen - Zhongshan "Smart Manufacturing"

What's On Listings

(Our events from September-October)

For further details and a complete listing of all our events, visit us online



SEPTEMBER

September

12

Workshop: Saying Sorry Without Legal Liability
Roundtable: Transforming Hong Kong through Entrepreneurship

17

Workshop: Tips for Smart Warehouse Management
Seminar: Economic Substance Legislations/ Requirements in the Cayman Islands, BVI and Bermuda

18

Workshop: Visit to the Western Salt Water Service Reservoirs in Rock Caverns
Asia & Africa Committee meeting
Roundtable: Asia & Africa Committee and Europe Committee present: China's Investment in Africa and its Implications for Europe
Workshop: Advanced Google Ads Workshop
Digital, Information & Telecommunications Committee Meeting

19

Mission to Jiangmen and Zhongshan "Smart Manufacturing"
Workshop: How to Handle Mainland Chinese Customers with Long Overdue Accounts?
Roundtable: The Future of Payments for SMEs

20

Roundtable: Improving Searchability: Demystifying Google Ads
Workshop: Get More by Doing Less @ Work
Workshop: How to Avoid Shareholder & Director Disputes and Reduce Legal Risks under the Companies Ordinance?
Fintech Working Group Meeting

21

Networking: YEC x HKTTECC x StartHK: Joint Indoor Rock Climbing Workshop x Networking Party
Networking: WEC presents: A Musical Evening with Sinfonietta
Seminar: Effective Management of Anti-bribery and Corruption risks in Doing Business in China

23

Workshop: Understanding Hong Kong's Tax Regime
Networking: YEC Network & Learn: Leadership Coaching for Massive Results

24

Workshop: Developing Customer Service Culture within Your Company
Networking: Wine Glass Tasting Experience and Chocolate Pairing Workshop

HKGCC & YEC 5TH
GALA DINNER
A Night at the Opera
18th October | Friday 7-10pm
Grand Ballroom, Conrad Hong Kong

Limited Seats Left!

RSVP & Sponsorship:





26 Sep

Cocktail Reception in Honour of Consuls General of the Americas



08 Oct

EU's Global Strategy Report 2019: Three Years on, Looking Forward



31 Oct

Joint Business Community Luncheon with the Honourable Mrs Carrie Lam Cheng Yuet-ngor

SEPTEMBER-OCTOBER

September

25

Roundtable: Practical Tips Series – Protecting Your Vision and Hearing
Roundtable: Morocco: Gateway to Africa

26

Roundtable: Sponsored Event by Standard Chartered: Changing Market Risk Landscape and the Implication for Enterprises
Roundtable: Cleaner Air in 2025: How Will This be Achieved?
Study Mission: IndustryConnect @ Science Park-Where Innovation Sparks
Networking: Americas Committee Presents: Cocktail Reception in Honour of Consuls General of the Americas

27

Seminar: The ABCD of Fintech and Their Impacts to Traditional Businesses
Roundtable: Making Profits and a Positive Impact – The Application of Environmental, Social and Governance in Real Estate Development
Europe Committee Meeting

October

03

Seminar: CEO Manpower Conference 2019: The Art of Manpower Management in an Evolving Workplace
Workshop: Media Handling Skills
Roundtable: Hong Kong's Digital Desert – Why Hong Kong's Corporate Websites Aren't Meeting the Grade
Real Estate and Infrastructure Committee Meeting

04

Seminar: Town Hall Forum Series with Chairman of Hong Kong Exchanges and Clearing Ltd, Laura M Cha

08

Roundtable: Europe Committee Presents: EU's Global Strategy Report 2019: Three Years on, Looking Forward

09

Workshop: The Myth of Performance Management
Seminar: Virtual Banks: What to Expect in the Digital Banking Race

11

Training: How to Handle Work Injury Cases
Study Mission: Wan Chai Ghosts & Food Tour

16

Americas Committee Meeting

18

Financial & Treasury Services Committee Meeting
Networking: YEC Gala Dinner 2019 – A Night at the Opera

21

Taxation Committee Meeting

22

Roundtable: Practical Tips Series: Mapping the Art World: The Art Ecosystem
Study Mission: Visit to O.PARK

24

Roundtable: The Hong Kong General Chamber of Commerce & The Hong Kong Japanese Chamber of Commerce & Industry Joint Luncheon
Study Mission: Europe Committee Presents: European Beer Tasting Workshop

29

Training: Coaching for Performance and Potential

30

Seminar: HeForShe Workshop – Setting up a Successful Mentoring Programme
Training: Managing Staff Termination Properly

31

Luncheon: Joint Business Community Luncheon with the Honourable Mrs Carrie Lam Cheng Yuet-ngor

3 October



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Developing Customer Service Culture Within Your Company 建立企業服務文化

In this interactive workshop, participants will learn how to understand the relationship between customer service and customer relationship management, and how to build the "5Ps" in customer service culture.

Content:

1. Service quality imperatives and changes
2. The new definitions in customer service
3. Customer expectations across different generations
4. Building a 5-P customer services model that includes potential assessment, people, process, physical environment, and performance assessmeters
5. People development strategies

透過是次互動工作坊，參加者將了解客戶服務與客戶關係管理的關係，以及建立「5P」服務文化。

內容：

1. 服務質素的重要性和轉變
2. 客戶服務的新定義
3. 不同世代對服務的期望
4. 建立「5P」客戶服務模式，包括潛質評估、人才、流程、環境和工作表現評估
5. 人才發展策略

Trainer : Shirley Ng
導師：吳黛薇
Date : 24 September 2019
日期：2019年9月24日
Time : 9:15 a.m. – 12:15 p.m.
時間：上午9時15分至下午12時15分
Venue : HKGCC Theatre, 22/F United Centre
地點：金鐘統一中心22樓香港總商會演講廳
Language : Cantonese
語言：廣東話
Fees : Member \$850 / Non-member \$1,050 (includes morning refreshments)
費用：會員\$850 / 非會員\$1,050 (包早點)



Shirley Ng,
Founder and Director of Coach Infinity Co

吳黛薇
Coach Infinity Co 創辦人及董事

Advanced Search Engine Optimization (SEO) Workshop 進階搜尋引擎優化工作坊

Do you obsess over website traffic and whether it's generating ROI for your business? Looking for more opportunities to show up in search rankings? This half-day Advanced SEO training workshop will provide you with cutting-edge SEO techniques – including RankBrain, voice search, AMP and featured snippets – that can help raise your rankings and visibility in search engines.

This workshop covers:

1. Google's way of thinking
2. Scalable link building
3. Link building tricks
4. SEO truths and myths

您是否關注網站流量？網站有否為公司帶來投資回報率？尋求更多機會登上搜尋排名榜？這個為期半天的進階搜尋引擎優化工作坊將涵蓋優化搜尋引擎的最新技術，包括RankBrain系統、語音搜索、AMP（加速流動頁面）和精選摘要等，有助提升在搜尋引擎中的排名和曝光率。

本工作坊內容如下：

1. Google的思維方式
2. 建設可延展的連結
3. 構建連結的技巧
4. 優化搜尋引擎的迷思

Trainer : Vishwas Thakkar
導師：Vishwas Thakkar
Date : 10 October 2019
日期：2019年10月10日
Time : 2:00 – 6:00 p.m.
時間：下午2時至6時
Venue : HKGCC Theatre, 22/F United Centre
地點：金鐘統一中心22樓香港總商會演講廳
Language : English
語言：英語
Fees : Member \$1,150 / Non-member \$1,550 (includes coffee/tea refreshments)
費用：會員\$1,150 / 非會員\$1,550 (包茶點)



Vishwas Thakkar,
Founder of Concinnity Limited

Vishwas Thakkar
Concinnity Limited 創辦人

Managing Employment Termination Processes Lawfully 依法管理僱員的離職安排

Growing tensions in labour relations amid the current economic uncertainty have led companies to make decisions such as staff termination, early retirement and re-hiring of retired employees. It is essential that companies deal with these matters in accordance with the laws in Hong Kong. This workshop provides useful and practical advice.

Outline:

1. Handling staff resignation
2. Termination of employment by prior notice or payment in lieu of notice
3. Calculation of terminal payments
4. Summary dismissal
5. Redundancy
6. Retirement and re-employment

經濟不明朗，勞資關係日趨緊張，導致企業要作出減員節流的決定，例如裁員、提早退休和返聘退休員工等，而企業必須依法處理這些程序。是次工作坊將提供實用建議。

內容：

1. 處理僱員辭職
2. 透過給予預先通知或代通知金終止僱用
3. 終止僱傭金的計算方法
4. 即時解僱
5. 減員節流
6. 退休與返聘

Trainer : Cammy Liu
導師：廖明珠
Date : 30 October 2019
日期：2019年10月30日
Time : 9:30 a.m. – 5:00 p.m.
時間：上午9時30分至下午5時
Venue : HKGCC Theatre, 22/F United Centre
地點：金鐘統一中心22樓香港總商會演講廳
Language : Cantonese
語言：廣東話
Fees : Member \$1,600 / Non-member \$2,100 (Lunch not included)
費用：會員\$1,600 / 非會員\$2,100 (不包午餐)



Cammy Liu,
General Manager, Manchester
Training & Consultancy Institute

廖明珠
曼徹斯特培訓及顧問中心總經理



Hong Kong General Chamber of Commerce
香港總商會 1861

2020 Chamber Diary

香港總商會日記簿

HKGCC's executive diary is an ideal gift for yourself or your clients. With an elegant design that conveys a professional corporate image, it is packed with essential business information, and useful telephone numbers, including government departments and consulates in Hong Kong.



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香港總商會行政人員日記簿設計典雅大方，帶出專業的企業形象，送禮自用兩相宜。日記簿內頁更備有重要的營商資訊，包括香港各大政府機構及領事館的聯絡電話，助您緊握商機。

(Photo for reference only 圖片只供參考)

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I wish to order ____ (quantity) 2020 Chamber Diary at HK\$160/copy (HK\$145/copy for orders on or before 27 September 2019).

本人欲訂購 _____ 本2020年香港總商會日記簿，每本價值160港元（於2019年9月27日或之前訂購，每本港幣\$145）。

Total 總額HK\$ 港元 _____ All diaries must be picked up at the Chamber's head office. 閣下可親臨或派員到本會總辦事處領取已訂購之日記簿。

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請填妥訂購表格，連同劃線支票（支票抬頭請寫上「香港總商會」）一併寄回香港金鐘道95號統一中心22樓香港總商會 鄭先生收。查詢：2823 1250。



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Please contact:
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Email: kari@chamber.org.hk

