



THE HONG KONG GENERAL CHAMBER OF COMMERCE

BULLETIN

15th May, 1968

CAFEA ICC Meeting



**HONG KONG
GENERAL CHAMBER
OF COMMERCE**

(Established 1861)

9th Floor, Union House,
Hong Kong

Tel: 237177 Cables: Chambercom

THE BULLETIN

May 15th.

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THIS ISSUE

Our cover picture shows the opening session of the 16th CAFE-ICC Conference held in Manila recently. Representing the Chamber at the meeting were Mr. R. T. Griffiths, Assistant Secretary, and Mr. C. Tsang of the Business Promotion Department.

3. Mr. T. K. Ann. A pen portrait of Mr. T. K. Ann, member of the Chamber's General Committee and Managing Director of Soco Textiles (HK) Ltd.
5. A specially contributed article on The Spring Fair held in Canton.
6. The Port. News from Hong Kong's shipping circle which in this issue includes a photograph of the new Emma Bakke.
7. People and Places. A fortnightly report on visitors received by the Chamber and departmental news.
8. Round About. A digest of events.
9. Airline careers for graduates.
10. Tender and Membership information.

Members are reminded that the contents of the Bulletin are confidential and not for publication.

Pen Profile

Mr T. K. Ann

Newly elected to the General Committee is Mr. T. K. Ann, Managing Director of Soco Textiles (Hongkong) Ltd. In this interview Mr. Ann talked of his own philosophy in life, a philosophy that has not only brought him physical rewards, but a deep contentment.



"My guiding principle not only in business but in life generally has been never to run to an extreme and never to press too hard; always allow some leeway."

Mr. T. K. Ann blinked behind round spectacles as he selected the one word to summarise his feelings. "You could call it magnanimity. There might come the day when perhaps you, or your son, will want that little bit of help. If you never give any, you can't expect any in return."

"I do not believe that a completely selfish person can really succeed. One day, on one occasion he will seek magnanimity from someone else, and if he never gave any he can't expect any in return."

Mr. Ann settled back comfortably in his chair. He exuded an air of relaxation and contentment. Only the soft hum of concealed air conditioning pervaded the silence.

It was an infectious atmosphere. In the next office clerks worked quietly, even the telephone switchboard in the corridor seemed muted. Yet it is from this office that a textile vertical set up from yarn to made up clothing is controlled.

"In a way one must apply the same principle to business. Naturally we wish to see our companies grow, but I do not want growth at the expense of high risks. We have a responsibility to our workers

and in every move we make we must consider the future effect it could have on them."

Mr. Ann diluted all resemblance of pomposity from the sentence with a chuckle. "I can't tell you what our future plans are, but certainly they include diversification."

To many, T. K. Ann epitomises the modern concept of a Confucian gentleman. Indeed the sayings of Confucius have had a profound effect on his life.

"I was brought up in a traditional Chinese household where my mother taught me the basic principles of Confucius and to have an enquiring mind. So it was that I naturally turned to reading. I read anything I can lay my hands on, technical books, both social and natural science, philosophy and fiction. But the first thing I do these days when I pick up a technical book is to look at the publishing date. If it is earlier than the sixties I discard it. The span of knowledge contained in published writings between 1950 and 1960 increased one fold; those written between 1960 and 1965 went up another fold."

"You can read well, but it is important to listen with one's ears. One may feel one wastes time in conversation but somewhere one will pick up that little gem of extra information that will make it all worth while."

T. K.'s thirst for knowledge did in fact save his wife's life.

"She was extremely ill and during that period I read as many medical books as I could. When the time came for her to have an operation I was able to discuss her condition with doctors and by doing so I could select the one I thought best."

Didn't the doctors object to a layman talking in their terms?

"I was never made aware of this. I think they respected me for being able to talk on equal terms to them and tranquilly accept the risk. I know that my inquisitiveness contributed to the complete cure of my wife's disease."

Despite his progressive outlook T. K. still adheres to the Confucian thoughts. "They have solved many problems for me. I was in Bangkok at an ECAFE conference when I was asked to give a speech. I struggled with a theme until I remembered a Confucian saying: "When you are in the company of three, one must be my teacher." In other words you always learn something from someone else. I'm glad to say the speech went down very well."

"The basics of Confucianism are modesty and unselfishness and these are two rules which apply to our life today. I was asked to talk to school leaving students in 1966 and I advised them to think in terms of sowing as much as possible and not think about reaping. All the benefits will by nature come later."

To T. K. Ann this has become an altruism.

—Contd. on P. 4

Mr T. K. Ann

—Contd.

Born in Shanghai he experienced all the frustrations of a young, educated man, whose country was split into political factions and whose own city was dominated by European interests.

"I never considered politics. Naturally I admired Dr. Sun Yat Sen, we all did, but politics . . . no. My life was business, and for a brief time, teaching, but most of all, increasing my knowledge through reading and talking to people.

Did it hurt to leave Shanghai? T. K. frowned. "Hurt is not quite the word. I had to be realistic. Hurt is a word only for the introvert.

"I had been living in Hong Kong before and knew what I was coming to and of course conditions were such in Shanghai that I could not carry on my business. The currency was being devalued almost every day and the whole climate was unstable."

Did it worry him that he had elected to live in a society ruled by a foreign power?

"I don't think I looked upon it in the way you have phrased the question. I considered coming to Hong Kong to be a logical move. I admired the sanctity with which the British preserve their law. Law to them is . . ." he selected the word carefully, "sacrosanct. This unfortunately was not the case in China.

T. K. mused for a second. "In the old days China was referred to as the "Middle Kingdom"—the centre of the world. Today of course Chinese people live in practically every country in the world and are completely assimilated.

"You know," he smiled, "I have applied for British nationality."

When he was questioned of his general mental attitude towards things, the next sentence was a surprise. "What does irritate me is repetition." He thought again for the word. "The cliché. One goes to meetings and hear people speak just for the sake of it, saying the same things over again, and most of the time it's quite meaningless."

"I consider that generally personality is somehow more important than formal education for the young. Given the personality, which must include a thirst for learning, a young man can become proficient in anything. Perhaps there is too much emphasis on technical training to the exclusion of general knowledge."

One of his own least known talents is his versatility in languages. "That's another of my interests, studying foreign languages." This facility in languages, however, has given T. K. a fluent command of three Chinese dialects, English, French, German, and Japanese. He finds nowadays no time to continue his study of Spanish, and dropped Russian.

During the Lausanne fair in which T. K. led the Hong Kong delegation he was called upon, as the author recalls, to deliver a forty minute speech. He did so in faultless French, taking care even to use the Swiss phraseology. Later that day he made an immaculate speech which he translated direct from English notes.

Another of his talents is his contribution to literature. When he was 38 T. K. wrote a book on international trade that became standard University reading. Surprisingly he has also written a science fiction novel. "Recently I was asked by a textile publication with a worldwide reputation to write on my dreams of the textile industry in the 21st Century. It worried me, but I finished up writing 1,200 words instead of the 600 they requested. "However," laughed Mr. Ann, "they told me they would use it all."

Another interest is photography and when he attended the Brussels World Exposition he made a 16 mm film of the fair, laid a sound track and delivered his own commentary. The film won a top award. "But film making," said T. K. "is an expensive and time consuming hobby." He now restricts himself to a 35 mm Leica.

It is, however, in his work through the trade associations for industry, that he has become best known. He is a member of the Federation's General Committee, the University Grants Committee, Council Member of the Hong Kong Management Association, the Trade Advisory Board, the Cotton Advisory Board, Chairman of the

Spinners' Association and also a member of the Port Executive Committee.

"Which committee do I enjoy serving on most," he repeated. He gave a careful smile. "The one that is most interesting," he replied.

It was a reply to which pursuit would have been pointless.

Containerisation

Speaking at the annual meetings of both North Point Wharves Ltd. and China Provident Co. Ltd., Mr. N. V. A. Croucher, Chairman of both companies, said little constructive planning to develop facilities required for container ships could be done in Hong Kong until the main shipping companies had indicated their intentions.

In his report to shareholders of North Point Wharves, Mr. Croucher said: "Surprisingly little has been heard from one of the parties most vitally interested in the possible advent of containerisation in this part of the world — the shipping companies which are the main users of this port.

"When they can announce firm plans for their intended use of container ships in and out of Hong Kong, and the facilities they would require for them, then, will wharf companies have a clear view of the capital expenditure which will be involved," Mr. Croucher said.

Expansion Planned

The Hong Kong Telephone Company Ltd. will buy equipment from Britain worth about \$72 million during the next three years under a new agreement, Mr. C. A. Male General Manager of the Company announced recently.

He said the agreement had been reached with four British companies for the supply of equipment for new telephone exchanges and for extensions to existing exchanges — representing a total of about 150,000 new exchange lines.

The British companies involved are Standard Telephone and Cables Ltd., Automatic Telephone and Electric Co. Ltd., Associated Electrical Industries Ltd. and the General Electric Co. Ltd.

The Canton Fair, show place of China's products, was once again opened to European businessmen and despite China's unpredictable economic position, the outward impression at the fair was one of a continued desire to trade. In this article a businessman who attended last month's Spring Fair tells of his experience.

The Spring Fair

THE company which I represent has been trading with China for almost 100 years and I have attended many Canton Fairs on their behalf. Although it is impossible to judge China by these brief visits, I have come to know several fair officials and I have always found that business negotiations are conducted with absolute integrity.

My own country has never been in dispute with China and I have never voiced a strong political opinion.

I had no reason to believe that I would not be invited, but as the time of the fair drew nearer, I had certain misgivings.

These were doubts shared by other European businessmen too and in fact whenever I met my colleagues the first question would always be, "Have you had your invitation yet?" I fixed upon a mental deadline when I would telephone China Resources (our official trade link with China) should the invitation not arrive. My deadline date came and I was on the point of reaching for the telephone when the vital letter was slipped across my desk.

Better Value

My reason for going to Canton was to make raw commodity purchases and although we had found another source of supply in Japan, we had always considered China's product of better value and comparable quality. So it was important to me to attend the fair.

I obtained a visa from China Travel Services, a relatively uncomplicated affair, which was followed later in Canton by my being given a resident visa and an exit visa.

Once on the train at Kowloon Station, I saw many familiar European faces in the railway carriage including a well-known

one whom we jokingly call "The King of the Canton Fair," but the majority were strangers to me and to my surprise I noticed two visitors from England. Later I was told they were businessmen from a group known for its sympathetic feelings towards the People's Republic of China.

As we headed towards Lo Wu, my thoughts wandered back to memories of previous Canton fairs, to the smiling faces of the children and the unmistakable pride of the people. I remembered the Autumn Fair of 1967 when we fully expected a militant atmosphere in Canton. Yet the fair officials seemed relaxed and although the guards had bayonets fixed to their rifles at the fair's entrance, there was no indication that only a few months previously Hong Kong had suffered the overflow of the Cultural Revolution.

During that visit I did not leave my hotel in the evenings for any of the nearby restaurants but before I left the trade fair officials had indicated they looked forward to seeing me again.

Bypass Hong Kong

The main difference in our dealings in that fair with previous fairs was that we were warned shipments from Chinese ports would be made direct or by way of Singapore and would bypass Hong Kong.

This to me was an inconvenience for, in my opinion, Hong Kong's port is much more efficient than that of Singapore, apart from which there are many more fast European sailings from Hong Kong.

The train screeched to a halt at Lo Wu and as we turned our backs on the familiar diesel engine and walked across the bridge, I think most of us felt things had changed.

The first sign of this was that we were not greeted by teams of young people singing propaganda songs nor was propaganda literature thrust upon us. To my surprise I saw that many people in the streets of Canton were not wearing the familiar Chairman Mao badges although at the fair I was later to see long queues waiting to purchase badges. But perhaps what hurt me most was that the children no longer smiled at us.

We were accommodated in the same hotel as before with the exception of the Japanese contingent who were placed in a new building much taller and nearer the fair than our own hotel.

What struck me once again, however, was the relaxed atmosphere of the hotel staff, a feeling that appeared to be shared by all the officials I later met at the fair. Both Chinese and European food was available and as on previous occasions, I found it more satisfactory to take the local dishes.

Propaganda Theme

Inside the pavilion the propaganda theme appeared to be

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Pictured above is the m.s. Emma Bakke of Knutsen Line, which recently made her maiden call at Hong Kong in the Line's Orient Service.

M.s. Emma Bakke brings the total of Knutsen ships regularly calling at Hong Kong to nine and increases the Line's dry cargo capacity by 470,000 cu. ft., and the refrigerated capacity by 78,000 cu.ft. The vessel has a gross registered tonnage of 6,442 tons and a deadweight capacity of 8,750 tons on a draft of 25 feet 9¼ inches summer freeboard. All hatches are of steel and are hydraulically operated and 'tween-deck covers are flush fitted.

THE PORT

New Trade Documents

The new form of simplified trade documents which were designed after meetings between the Chamber, the Exporters' Association, the T.D.C., Exchange Banks, D.C. & I and shipping representatives, are now being printed.

The documents are expected to be available to members free of charge, from the Chamber by the end of this month.

Pictured below is Mr I. R. Tomlin, Chairman of the documents' working party, explaining details of the scheme to members of the Press.



Shipping News

We plan to make this page of shipping news a regular **Buttettin** feature, but we need your help. Make a point of adding the Chamber's Bulletin to your information distribution list. Illustrations, photographs or impressions, are especially welcome.

Award for BOAC

"This is BOAC", a colour audio filmstrip has won a top award in an international film festival, for BOAC. It was produced for the Public Relations Department by Talking Pictures of London. With over 200 frames music and location effects track-recorded throughout the world, it illustrates the scale of BOAC's accompanied by a commentary, international operations.

Air Cargo — Zambia

It has been learnt that an efficient air cargo service is now available for shipments from Dar-Es-Salaam to Ndola (Zambia). This could be an alternative for shipments by road from Dar-Es-Salaam to Zambia which usually results in a high rate of damage and a very unreliable date of delivery.

Members interested to make use of this service may contact Mr. A. L. R. Burnam of Zamb'an Air Cargoes Limited, P.O. Box 1505, Ndola, Zambia.

Shippers' Council

The Hong Kong Shippers' Council has taken up the matter of goods in vessels trapped in the Suez Canal, particularly with regard to cargoes destined for the United Kingdom.

It is understood that claims are now being considered by underwriters.

Members might therefore wish to advise their constituents who have not already taken such steps to recover from underwriters to present their claims for constructive total loss of cargo.

PEOPLE AND PLACES

*A digest of Chamber news
and visitors.*

Credit Information Bureau

Arising from remarks made by Mr. Hans Hefti when he seconded the adoption of the Chamber's report and accounts for 1967, members have been asked for their comments on the setting up of a Credit Information Bureau.

Among the questions asked is an estimate of the fee required by those taking part in the scheme and if members would be prepared to give information about their own companies.



Mr. Hans Hefti.

Office to let

The Chamber has office accommodation available in Nathan Road, Mongkok, Kowloon. The premises, which cover 640 square feet are fully air conditioned and will be available from the beginning of July. Rent will be by negotiation. Members interested should contact the Secretary, Mr. J. B. Kite.

Berlin Visit



Mr. R. P. Wood, Assistant Secretary of the Chamber, who is presently in Berlin for discussions with officials of the Partners for Progress, 1968, Import exhibition. So far some 40 local firms have asked to participate in the fair. The Hong Kong participation is being organised by the Chamber in close consultation with the Trade Development Council.

Appointed to Legco



Mr. H. J. C. Browne, one of the Chamber's Committee members, has been appointed provisionally a Member of the Legislative Council in place of Hon. J. Dickson Leach, Chamber's ex-Chairman. He will hold office until June 30 when the appointment of Mr. Leach is due to expire.



The subject of regional trade between Asian countries was discussed between officials of the Chamber and members of a Korean delegation at a meeting held at the Chamber. The four-member delegation was led by Mr. Lee Sung Pum.

Mr. R. T. Griffiths, Assistant Secretary of the Chamber, reviewed the development of trade between Korea and Hong Kong and suggested possible ways in which such trade might be expanded further. Intra-regional trade in S.E. Asia was also discussed.

Picture shows Mr. Griffiths holding a discussion with Mr. Lee.

ROUND ABOUT

CAFEA ICC Meeting

The XVI Commission on Asian and Far Eastern Affairs of the International Chamber of Commerce was attended by some 130 businessmen from 17 countries principally of the Asian region and from representatives of the United Nations organisations and its specialised agencies, and the Asian Development Bank.

The Conference was organised by the Philippine Consul of the ICC assisted by officers of the International Headquarters of the ICC in Paris and of the CAFEA ICC Secretariat in Tokyo. Mr R. T. Griffiths and C. Tsang of the Hong Kong Chamber of Commerce reported that the Conference covered eight topics in separate sessions. The importance and scope of the subject and the limited time available meant that contributions sought to identify principles and to suggest methods which might be applied to all the countries in the CAFEA region, differing as they do in social and economic structure and stages of development.

At the closing session the Conference issued a Statement of Conclusions which will be submitted by the delegates for adoption by their National Committees. The Statement outlined the conditions in which private enterprise can best contribute to economic progress, stressed the need for cooperation between Governments and the private sector, reviewed the challenges to private enterprise in the region and the consequent need for private enterprise to accept its responsibility towards the community as a whole. Specific recommendations were made on agricultural development, capital



Members of the Maryland Port Authority had a meeting with officials of the Chamber, TDC, Federation of Hong Kong Industries and the Hong Kong Exporters Association recently at the Chamber Boardroom. At the meeting, the possibilities of increasing Hong Kong usage of the Maryland ports was discussed.

The meeting was presided by Mr. Jack Cater, Executive Director of the Hong Kong Trade Development Council.

mobilisation, trade expansion, development of small scale industries, technical and managerial training and standardisation of commerce and banking practice.

HKMA to hold AGM

It has been learnt that the Seventh Annual General Meeting of the Hong Kong Management Association will be held on Friday, 24th May, 1968 at 5.30 p.m. in the Association's Lecture Hall, United Chinese Bank Building, 13th floor, 31-37 Des Voeux Road Central, Hong Kong.

Mission bound for Hong Kong

A Parliamentary mission from Queensland is due to arrive in Hong Kong on May 17 for a three-day goodwill visit.

The group led by Dr. P. R. Delamothe, Attorney-General of Queensland, Minister for Justice, and Deputy Leader of the State Liberal Party, will have talks with Government officials, inspect manufacturing industries and seek ways of increasing trade. The major object of this tour is to publicise Queensland's industrial resources and tourist potentials.

The Spring Fair

—Contd.

China's support of the American coloured people; there was less repetition of last year's pictorial onslaught against the "Imperialists".

Again, we were told that all our shipments would be made direct or by way of Singapore and I noticed too that officials admitted there had been some delays in effecting deliveries of our products. I noticed too a certain caution in accepting large new orders for far off shipment. The officials appeared reluctant to commit themselves to an output which they were not sure they could meet and there was evidently a desire to catch up on old shipments first.

There were no restrictions placed over our movements once we left the fair but the majority chose to return direct to their hotels by chartered bus or the taxis that waited for us.

From what I could gather during my brief trip to Canton, the quality of products on show was of a high level and the variety once again expanded. If anything, the after effects of the Cultural Revolution appeared to have eased the atmosphere in Canton.

It was as if a strong wind had blown over China and now the dust was settling, but this had been a wind of change and it is doubtful if the dust will settle in the same place once more.

Airline Careers for Graduates

There are some highly interesting and varied careers open for university graduates in the rapidly-expanding airline industry.

As in previous years, Hong Kong's airline, Cathay Pacific, is this Summer again on the lookout for three or four bright Hong Kong University graduates as executive trainees. Starting salaries are good, and of course there are the additional benefits of concession travel and attractive retirement grants.

But the job itself is obviously what counts most of all. Four of Hong Kong University's 1967 graduates are now working in Cathay Pacific's Head Office in Union House, and they all have one thing in common to say about their work — "never a dull moment!"



Former Hong Kong University graduate Mary Gray discusses a draft report she is preparing, with Stephen Chan.

Cathay Pacific expects to take up to four Hong Kong University graduates during July. These recruits, together with selected senior staff from other Asian countries and the United Kingdom will initially attend an intensive five-week management course, designed to give them a close insight into the airline's operational structure and methods. Part of the course includes visits to various Kai Tak facilities, and a familiarisation tour to several Asian cities. At the end of the course there is a written examination on the subjects covered, and staff are then assigned to departments for on-the-job training and experience. They will work in at least two different sectors of the airline within the first six months.

Promotion opportunities are considerable, particularly as the airline — in common with its associate companies in the Swire Group — is expanding year by year.

Starting salary is \$1,310, and increments after that are largely dependent on a recruit's enthusiasm and progress.

Students expecting to graduate this summer and interested in a career with Cathay Pacific should write in the first instance to the Staff Manager, Butterfield & Swire, Union House, P.O. Box 1, Hong Kong.



Two other graduates Kenneth Hui (left) and Alex Wong consult an airline tariff manual.

TRADE FAIRS

ITALY. The International Fair of Ancona Fishing and Sea Sports will be held from 27th June to 7th July 1968. Interested members contact the Italian Trade Commissioner, Hong Kong.

The Exhibition of marbles, stones, granites and their by-products, machinery and equipment for the marble industry will be held in Verona from 7th to 16th September 1968. For particulars contact the Italian Trade Commissioner, 503 Chartered Bank Building, Hong Kong.

INDONESIA. The Engineering Exhibition in Djakarta, sponsored by the Importers & Wholesalers Association of Indonesia, will take place from 20th November to 10th December 1968. Details at Chamber.

GERMANY. The International Men's Fashion Week, Cologne, will be held from 23rd to 25th August 1968.

KOREA. First International Business Machines Show in Seoul will be held from 3rd to 12th September, 1968. Interested members please contact Mr. Eun Bok RHEE (Director-General), Korea Productivity Centre, 10, 2-KA, PIL-DONG, CHUNG-KU.

MEMBERSHIP

NEW MEMBERS

Arrow International (H.K.) Ltd. 1803 Wang Kee Bldg. Connaught Road C, Hong Kong.
Associated Industries Corp. 33 Wyndham Street, 2nd floor, Hong Kong.

Bacon Rubber Manufactory 66 How Ming Street, Gr.-2/F, & 5-7th floors, Kwun Tong, Kowloon.

Far East Candle & Chemical Works Aberdeen Factory Bldg. 19 Wong Chuk Hang Road, Aberdeen, Hong Kong.

Federal Industrial & Trading Co. 9 Ashley Road, 3rd floor, Kowloon.

Hocom Trading Co., Ltd. Room 1904 The Hongkong Chinese Bank Bldg. 61-65 Des Voeux Road C, Hong Kong.

The Hong Kong Pioneer Industries, Ltd. 1808A Realty Bldg. Des Voeux Road C, Hong Kong.

King's Manufacturing Co., Ltd. Room 2309 Realty Bldg. 71 Des Voeux Road C, Hong Kong.

Louis Marx & Co. (H.K.) Ltd. 4-6 Hoi Wan Street, Quarry Bay, Hong Kong.

Maxim Import & Export Corp. 901 Ho Tung Building, 10 Stanley Street, Hong Kong.

Mitchell-Discal Ltd. 2 Yun Ping Road, Causeway Bay, Hong Kong.

Nansan Enterprises Ltd. 502 Granville House, 4-6 Granville Road, Kowloon.

National Mercantile Corporation 1206 Bank of Canton Bldg. 6 Des Voeux Road C, Hong Kong.

Pan Pacific Products Corporation Room 305, 10 Stanley Street, Hong Kong.

Plutus International Trading Co. 1405 Liu Chong Hing Bank Bldg. 24 Des Voeux Road C, Hong Kong.

Promotors Limited 175 Hoi Bun Road, 11/F, Block "A" Kwun Tong, Kowloon.

UTC of London 40 Wyndham Street, 2nd floor, Hong Kong.

Union Company 1006 Tin Fook Hong Bldg. Jervois Street, Hong Kong.

Valsons Traders 202 Kewalram Bldg. 71 Wyndham Street, Hong Kong.

Vincent Industries Company Chun Fat Fty. Mansion, Block "F", 1st floor, Tsat Po Street, San Po Kong, Kowloon.

Wah Tak Factory 404-406 Jaffe Road, Wanchai, Hong Kong.

The Wealthland Co., Ltd. Room 206, 130 Nathan Road, Kowloon.

Yuen Yiu Kee 67 Austin Road, Ground floor, Kowloon.

REJOINED

East South Art & Embroidery Work Co. 44 Cameron Road, 3rd floor, Kowloon.

Wah Fung Company 502A Bonham Building, Bonham Strand East, Hong Kong.

CHANGE OF TITLE

Eric Chen & Co., Ltd. 1803 Realty Building, 71 Des Voeux Road C, Hong Kong. (Formerly Eric Chen & Co.)

Federal Merchandise Co., Ltd. 822-824 Central Bldg. Hong Kong. (Formerly Federal Merchandise Co.)

CEASED TO BE MEMBER

Rochson Corporation 431 Man Yee Building, Hong Kong.

RESIGNATION

The Bank Line (China) Ltd. 1125 Alexandra House, Hong Kong.

CHANGE OF ADDRESSES

Astra Hongkong Trading Corp. Room 1201 Wang Kee Bldg. 34-37 Connaught Road C, Hong Kong. (Formerly 1002 Union House)

Fehaco Limited 11/F, Realty Bldg. 71 Des Voeux Road C, H.K. (Formerly United Chinese Bank)

Gary Company Ltd. Rooms 204-5 Man Yee Building, Hong Kong. (Formerly 225 Man Yee Bldg.)

Hongkong International 1104 Hing Wai Bldg. Queen's Road C, Hong Kong. (Formerly 1004 Hing Wai Bldg.)

Kian Gwan Co. (China) Ltd. Room 1002 Takshing House, 20 Des Voeux Road C, Hong Kong. (Formerly 210 Hongkong Bank Bldg.)

Kie Fung Hong 1803 Wang Kee Bldg. Connaught Road C, Hong Kong. (Formerly 606 Hing Wai Bldg.)

M. Kirpalani (HK) Ltd. 37 Wyndham Street, 1st floor, Hong Kong. (Formerly 22 Hollywood Road)

Kwok Wah Trading Co. 21 Wyndham Street, 5th floor, Hong Kong. (Formerly 2309 Realty Bldg.)

Myer & Co. (Hong Kong) Ltd. Room 602, 6th floor, Takshing House. Hong Kong. (Formerly 1207 Takshing House)

Nan Fung Co., Ltd. Room 220 Marina House, 15-19 Queen's Road C, Hong Kong. (Formerly 1922-23 Prince's Bldg.)

Pan Africa Shippers Ltd. 11/F, Realty Bldg. 71 Des Voeux Road C, H.K. (Formerly 94 Chungking Mansion)

Phoenix Textiles, Ltd. 1219 Prince's Bldg., Hong Kong (Formerly 9 Ice House St.)

Shiu Yuen & Co., Ltd. Rm. 802, Shing Loon Bldg. 24-26 Stanley St. 8/F, Central, Hong Kong. (Formerly 601 William House).