

HOW WILL THE NEW MPF ECA AFFECT EMPLOYEES & EMPLOYERS? 全新強積金「僱員自選安排」對勞資雙方有何影響？

# the Bulletin

工商月刊

OCTOBER 2012

HKGCC: THE VOICE OF BUSINESS IN HONG KONG

## BRAND BUILDING 品牌塑造

CAN CHINA DEVELOP  
POWERFUL GLOBAL  
BRANDS?  
中國能否打造  
超級國際品牌？

## MICROFINANCE 小型貸款

HOW MICROLENDING  
LOST ITS WAY  
小額信貸如何步向迷失

## CONSERVATISM BACK IN FASHION 保守主義再行其道

MICHAEL ANDREW, CHAIRMAN OF KPMG  
ON THE FINANCIAL CRISIS  
畢馬威主席安茂德解構金融危機

HK\$30 RMB25



4 897002 1040006

# Has your information gone missing?

We have the information you're looking for.



Records Management is much more than storing cartons and records. It's about reducing the risk of misplacing critical information. We can protect your business information and help you access your records quickly and easily. With Crown, you will always have the information you are looking for.

- ▶ Storage of Cartons, Files, Documents & Electronic Media
- ▶ Cataloging, Indexing & File Insertion
- ▶ Scanning, Imaging, Data Extraction, Cataloging, Indexing, Data Storage & Hosting, from RMhost
- ▶ Escrow Services
- ▶ Secure & Confidential Waste Destruction
- ▶ Consultancy & Benchmarking
- ▶ Web-Based Access via RMInfo



## Crown Records Management

Crown Worldwide Building,  
9-11 Yuen On Street, Siu Lek Yuen, Shatin, N.T., Hong Kong  
Tel: +852 2636 8388 Fax: +852 2637 1677

[crownrms.com/hongkong](http://crownrms.com/hongkong)

The Information You're Looking For.



# 目錄 Contents October 2012

## Talking Points 議論縱橫

- 2 The Ripple Effect  
漣漪效應
- 8 Charting a Course  
Through 2013  
規劃2013年的路向

## Committee Focus 委員會專輯

- 18 Face to Face with  
Bill Brown  
鮑偉林專訪

## Economic Insights 經濟透視

- 22 Time to Act  
是時候行動

## China in Focus 中國焦點

- 26 Can China Develop  
Powerful Global Brands?  
中國能否打造超級國際品牌?

## 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。

## Women in Business 職場女將

- 30 A Woman's Touch  
管理妙手

## Special Features 專題報導

- 34 Gamification of Education  
教學遊戲化
- 37 Employee Choice  
Arrangement  
僱員自選安排

## Off Business 品味人生

- 40 Putting Spain Back in  
Spanish Food  
重拾西班牙風味
- 42 Confessions of a  
Microfinance Heretic  
一位背棄小額信貸者的告解

## Chamber in Review 活動重溫

- 10 Conservatism Back in Fashion  
保守主義再行其道
- 52 Mission to Xiamen  
總商會廈門訪問團
- 53 New Members Cocktail  
會員迎新酒會
- 56 Innovation and Creativity Thriving  
創意橫溢
- 60 Cheers Europe!  
歐洲委員會酒會
- 62 Energy Efficiency in Action  
實踐能源效益方案
- 64 Tripartite Cooperation  
中港台合作
- 66 New MPF Employee Choice  
Arrangement  
全新強積金「僱員自選安排」
- 68 Chamber Happy Hour  
總商會歡樂時光
- 72 Hong Kong Business Delegation  
to Chongqing  
香港工商界重慶考察團



Hong Kong General Chamber of Commerce  
香港總商會1861

# 漣漪效應 The Ripple Effect

By **C K Chow** 周松崗

In the past 18 months, Hong Kong's economy has grown an average of just 2.3%, and is clearly slowing. Inflation has averaged 5%, and is rising, while retail sales and tourism are slowing. Also during this time, global trade has slowed dramatically and the risks of renewed weakness in Europe and the U.S. are rising.

Given the global uncertainties and Hong Kong's gloomy outlook, the Chamber believes now is the time for businesses to tighten their belts. This is why we feel raising the statutory minimum wage (SMW) rate to \$30 per hour will have a negative effect on the whole economy.

We believe the Government is aware of this impact, as the Labour Department has commissioned a study to track the chain reaction of the minimum wage. We hope the Government will release the results of the study so that the whole community can be informed about how raising the minimum wage will create a ripple effect, which different sectors of society will have to bear.

The objective of the minimum wage is to provide a wage floor to protect grassroots employees, and it should not affect the free operation of local labour markets. The Chamber understands that many businesses have been experiencing labour shortages since the implementation of the SMW in May 2011. Many members say that it is increasingly difficult to hire workers to fill vacancies in the construction sector and other labour-intensive industries. Consequently, businesses increase wages to attract labour, which directly drives up their operating costs. The Government's statistics also show that low income employees have enjoyed a double-digit wage increase over the past year.

Whenever the minimum wage is increased, it also forces employers to maintain remuneration differences of employees at all levels, which forces up salaries throughout the company. Some businesses may have no choice but to pass the costs on to consumers, which will lead to higher prices for food, goods and services. A clear example of this is the increase in building management fees. Eventually this will push up inflation and adversely affect the livelihoods of the whole community.

The short-term economic prospects for Hong Kong remain bleak. Raising the minimum wage will add to the burden placed on SMEs and directly affect the competitiveness of Hong Kong. ❀

C K Chow is Chairman of the Hong Kong General Chamber of Commerce.  
周松崗為香港總商會主席。

**過**去18個月，香港經濟僅錄得2.3%的平均增幅，而且明顯正在減慢。零售銷售和旅遊業增長也正在放緩，但通脹率平均仍有5%，而且還不斷上升。與此同時，全球貿易急跌，歐美經濟再度轉弱的風險也正在增加。

鑒於全球經濟不明朗，香港經濟前景暗淡，總商會相信企業現時應勒緊褲帶，因此我們認為調升最低工資水平至每小時30元，將對整體經濟帶來負面影響。

隨著勞工處早前委託顧問公司，研究最低工資所引發的連鎖反應，我們相信政府已意識到有關影響。本會希望政府公布研究數據，讓公眾了解調升最低工資水平，將造成怎樣的漣漪效應，社會各界也承擔後果。

Raising the minimum wage will add to the burden placed on SMEs and directly affect the competitiveness of Hong Kong.

現時調升最低工資，只會令中小企百上加斤，直接打擊香港的競爭力。

最低工資目的是提供一個工資下限，以保障基層勞工，而不應影響勞工市場自由運作。總商會認為，最低工資自去年5月實施以來，已出現勞工短缺的情況。本會不少會員反映，部分行業如建造業和需要勞動的崗位，愈來愈難聘請勞工，企業要增加工資以加強吸引力，直接影響經營成本。而根據政府數據顯示，低收入員工過去一年已錄得雙位數字的工資增幅。

每次調升最低工資，僱主都要為了保持各層級員工的薪金差距，而推高全體員工的薪酬。有企業也被迫把成本轉嫁消費者，於是加風四起，食品、商品和服務等全部加價，最明顯的例子是推高大廈管理費。這最終直接推高通脹，令市民生活受到影響。

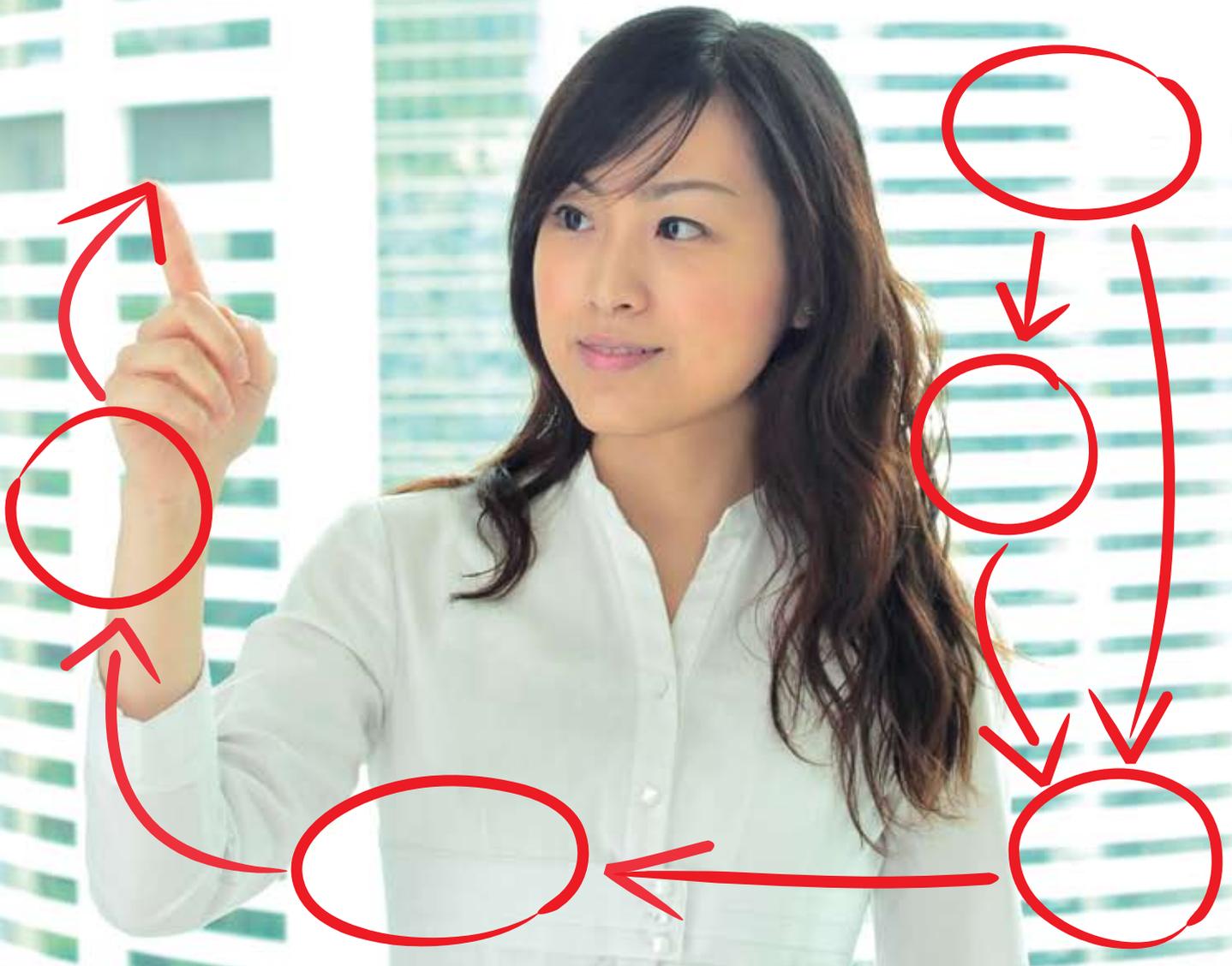
香港短期經濟前景暗淡，現時調升最低工資，只會令中小企百上加斤，直接打擊香港的競爭力。 ❀



tricolor

Tricor Human Capital Limited

Creating value  
with people.



## We enable you to focus on growing your business

Looking for an experienced consultant who will treat your business as their own? Tricor Consulting specializes in developing management solutions for client organizations to achieve sustainable business results through 'people'. Your business is our business.

Tricor is a global provider of integrated Business, Corporate and Investor Services. As a business enabler, Tricor provides outsourced expertise in corporate administration, compliance and business support functions that allows you to concentrate on what you do best - Building Business.

Our Management Consulting Services include:

- Human Capital Consulting
- Strategic Management
- Organization Structuring
- Business Process Management
- Change Management
- Business Turnaround Solutions
- Information Technology Consulting

[www.tricorglobal.com](http://www.tricorglobal.com)

*Member of Tricor and BEA Group*

# 寬敞實用 運載靈活自如

## 平治 Sprinter 輕型客貨車



要應付日常繁瑣的運載工作，一個實用而靈活變通的營商方案是不可或缺的，而平治 Sprinter 輕型客貨車正是最可靠信賴的夥伴。

平治 Sprinter 集寬敞空間、安全可靠及動力十足於一身，靈活車廂更適合不同用途，它備有3種行李箱高度（低頂，高頂，超高頂）及4種車身長度的3255mm, 3665mm, 4325mm及加長版4325mm 以供選擇，負載量為3.5至5噸，運貨量最高可達17立方米，全面迎合不同運輸需要。

Sprinter 最大的賣點是車廂寬大實用，運作靈活自如，其設想周到的儲物空間，既可運載不同大型物件如機器、大量文件及書籍等，亦可固定各類型大小行李，更可任意發揮成不同工作平台，此外，在特大空間的車廂內，設有連司機最多6名乘客的座位，寬敞舒適。

此外，Sprinter 的遙控車門開關系統亦使貨運工作更暢順，即使要快速搬運貨物，只需走近車門，車門隨即自動開啟，完全不用為此操心，為方便上落貨，選配電動尾板，讓運輸流程，更得心應手。



安全可靠，絕對是其中不可或缺的一環，其ADAPTIVE ESP® 電子循跡穩定系統會自動適應貨車載重，駕駛途中，即使在濕滑路上或崎嶇路上，Sprinter 都能產生極大的牽引力，輕鬆應付路上挑戰。而車頭亦配備雙氙氣頭燈，備有自動照明系統，增強車輛正前側區域的照明，一路上照得更平均，視野更清晰，其中在急轉彎、交叉路口及扭車時效果最為顯著，加上安全氣袋裝置，確保駕駛安全。

憑藉其動力十足的引擎，再配合智能設計，其渦輪增壓柴油引擎的排放量極低，完全符合歐盟5標準，助你節省營運開支，合乎經濟效益，更配備5前速自動波，令駕駛路上，更輕鬆自如，為業務，輕易邁向成功之道。

貫徹平治這個世界頂級品牌，Sprinter 於業界奠定領導地位，加上品牌出眾的售後服務，讓你隨時安心於業務上的發展，時刻發揮最佳表現。



現凡購買平治 Sprinter，可享環保商用車輛首次登記稅寬減優惠。  
查詢電話：2895 7248 / 8105 5680

Asia to Become Global Financial Heart Within 10 Years  
亞洲將於10年內成為環球金融核心

Singapore has widened the gap over London and New York in a survey amongst U.K. investment banking staff on which financial centre they would most like to work in, reveals financial services recruitment firm Astbury Marsden.

Its annual 'Preferred Location Survey' reveals that 31% of respondents chose Singapore as their most favoured location, up from 27% last year. Singapore ranked first amongst all destinations, followed by New York (20%), London (19%, down from 22% last year), Hong Kong (16%) and Dubai (15%).

Nearly two thirds of the 450 British investment bankers surveyed said Hong Kong, Shanghai or Singapore would be the top global finance centre in 10 years' time. Just 20% expect London to be the biggest financial services centre in the next 10 years.

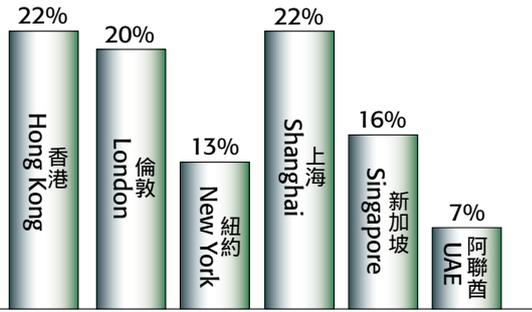
Hong Kong (22%) and Shanghai (22%) were the most popular predictions amongst investment bankers to be the largest financial services centre, while a further 16% predicted that Singapore would be the biggest.



© KTS / ROYWLAM | DREAMSTIME.COM

Where do you expect the biggest financial services centre will be in ten years' time?

你預期哪個地區會在十年內成為全球最大的金融服務中心？



Source: Astbury Marsden's 'Preferred Location Survey'  
資料來源：Astbury Marsden進行的《首選地區調查》

根據金融服務招聘企業Astbury Marsden一項有關金融中心的調查，新加坡拋離倫敦和紐約，成為英國投資銀行家的首選工作地點。

該公司每年都會進行《首選地區調查》。今年的結果顯示，31%受訪者以新加坡作為他們的首選移居地點，比率高於去年的27%。新加坡擊敗所有對手穩奪榜首，隨後依次為紐約（20%）、倫敦（19%，低於去年的22%）、香港（16%）和杜拜（15%）。

在受訪的450位英國投資銀行家中，有近三分之二認為香港、上海或新加坡會在未來10年內成為全球首屈一指的金融中心。只有20%預期倫敦會在10年內搶佔世界第一。

香港（22%）和上海（22%）是最多投資銀行家認為會成為全球最大金融服務中心的地區，另有16%預料新加坡會稱冠。

the Bulletin

HKGCC: The Voice of Business in Hong Kong 新港總商會：商界之聲

Oct 2012

Chairman: C K Chow  
Deputy Chairman: Y K Pang  
Vice Chairmen: Victor Li, Stephen Ng, Christopher Pratt  
CEO: Shirley Yuen  
Senior Managing Editor: Malcolm Ainsworth  
Editorial Board: David O'Rear, Watson Chan, Lok Yee Fan, Simon Ngan, Christina Lau  
Translated By: Rachel Shum, Cathy Au Yeung  
Graphic Design: Andy Wong  
Advertising: OMJ Media  
Tel: 2375 2311 Fax: 3020 8642 Email: jeremy@omjmedia.com  
The Chamber is apolitical.  
Any advertisement of a political nature does not necessarily imply endorsement by the Chamber  
Published By: The Hong Kong General Chamber of Commerce  
22/F United Centre, 95 Queensway, Hong Kong  
Tel: 2529 9229 Fax: 2527 9843 www.chamber.org.hk  
Printed By: OMAC Production House Ltd  
Flat B 13/F On Loong Commercial Building,  
276-278 Lockhart Road, Wanchai, Hong Kong  
Tel: 2893 0944 Fax: 2832 7903 Email: info@omac.com.hk

主席：周松崗  
常務副主席：彭耀佳  
副主席：李澤鉅、吳天海、白紀圖  
總裁：袁莎妮  
高級總編輯：麥爾康  
編輯委員會：歐大衛 陳利華 駱綺芬 顏偉業 劉慧琪  
編譯：岑美怡 歐陽雯  
設計：黃惠強  
廣告：OMJ Media  
電話：2375 2311 圖文傳真：3020 8642

本會並非政治組織，任何帶有政治意識的廣告均不代表本會立場。

出版：香港總商會  
香港金鐘道統一中心廿二樓  
電話：2529 9229  
圖文傳真：2527 9843  
網址：www.chamber.org.hk  
承印：奧瑪製作室有限公司  
香港灣仔洛克道276-278號  
安隆商業大廈13字樓B室  
電話：2893 0944  
圖文傳真：2832 7903  
電郵：info@omac.com.hk

請瀏覽www.chamber.org.hk/bulletin

The opinions expressed in articles in The Bulletin are those of the individual authors and do not necessarily reflect the views of HKGCC.  
《工商月刊》刊載的文章內容乃個別作者意見，並不反映香港總商會立場。

Visit us online at [www.chamber.org.hk/bulletin](http://www.chamber.org.hk/bulletin)

# 特別支援措施 中小企彈性投保

## Special Support Measures Provide SMEs with Flexible Protection

可選擇指定買家或  
地區投保  
Selective cover for  
named buyers  
or markets

保費折扣  
Premium discount

出口至指定的  
37個新興市場  
可獲加倍保費折扣  
Double premium discount  
for 37 emerging markets

### 小營業額批單 Small Business Endorsement

有效期: 2012年2月6日至2013年2月5日  
Period: 6 Feb 2012 – 5 Feb 2013

申請資格: 年營業額少於一千萬港元的香港出口商  
Eligible applicants: HK exporters with annual sales  
turnover less than HK\$10mn

- ✓ 免費報價  
Free Quote
- ✓ 豁免保單年費  
Policy Fee Waiver
- ✓ 3個免費信用評估  
3 Free Credit  
Assessment Services



# 規劃2013年的路向 Charting a Course Through 2013

By **Shirley Yuen** 袁莎妮

At the Chamber's Distinguished Speakers Series luncheon last month, Michael Andrew, Chairman of KPMG International, said many private U.S. firms have strong balance sheets, are cashed up and are looking very competitive for when the global economy gets back on its feet. Coming from a man who travels the world talking with CEOs of multinational organizations and government regulators, few people are better informed.

But how will this affect Hong Kong businesses in the coming year? This will be focus of the 18th Annual Hong Kong Business Summit, which will take place on November 29, at the JW Marriott. In preparation for the summit, our Chief Economist will be sending out the Chamber's Annual Business Prospects Survey to gauge business sentiment and concerns. We have added some new questions this year on the minimum wage and proposed standard working hours, so I hope you will take the time to complete the survey and add your voice and concerns about the business environment for the year ahead. As a token of our appreciation, we will give members who complete the survey HK\$200 worth of Chamber Coupons, which can be used for any Chamber event.

For this year's Business Summit, we have lined up a stellar list of speakers, who will share their insights on developments in the Mainland, in particular Chinese companies using Hong Kong and companies here to facilitate their international listing and expansion plans. Professor Liu Mingkang, former Chairman of the China Banking Regulatory Commission, Dr Frank FX Gong from J.P. Morgan, and Serge Pun, Chairman from SPA Group, will give members an on-the-ground overview of the two-way flow of investment into and out of the Mainland and Asia.

Hong Kong's economic growth for the coming year is expected to be just 1-2%, but our Chief Economist will disclose if businesses feel this is an optimistic or pessimistic forecast with the results of the Business Prospects Survey. Members of our General Committee will also give their personal opinions on how they see their respective sectors performing in the coming year.

Capping off the summit will be Hong Kong's Chief Executive C Y Leung. Given that he has decided to postpone the Policy Address until early next year, it will be useful to hear his speech to glean some insight into his policy priorities in 2013 and in particular how these will affect business.

If you have not yet signed up for our Business Summit, I encourage you to do so today, and look forward to seeing you at what promises to be a very insightful conference. ✨

Shirley Yuen is CEO of the Hong Kong General Chamber of Commerce.  
袁莎妮為香港總商會總裁。

上月舉行的「總商會特邀貴賓系列」午餐會上，畢馬威國際主席安茂德表示，很多美國私營機構的資產負債情況都非常穩健，他們資金充裕，只要全球經濟重回正軌，就會發揮強勁的競爭力。安茂德先生周遊列國，經常與多家跨國企業和政府監管機構的行政總裁聯繫交流，幾乎沒有人比他更清楚現行市況。

但這對香港企業的來年發展有何影響？本會將於11月29日在香港JW萬豪酒店舉行「第18屆香港商業高峰會」，深入探討這個問題。總商會首席經濟師即將展開一年一度的商業前景問卷調查，以評估商界的意向和關注，為高峰會作好準備。我們今年亦新加了一些關於最低工資和建議標準工時的問題，本人懇請您撥冗填妥問卷，對來年的營商環境表達意見和關注。為表謝意，我們會向完成問卷的會員贈送價值200港元的總商會代用券，讓您在參與本會活動時使用。

在今年的商業高峰會，我們邀請了陣容鼎盛的演講嘉賓，分享他們對內地發展的見解，特別是內地企業如何利用香港和港企，推動其國際上市及業務擴充計劃。會上，中國銀行業監督管理委員會前主席劉明康教授、摩根大通龔方雄博士和SPA Group董事長潘繼澤先生將向會員概述進出內地和亞洲的雙向投資。

預期香港明年的經濟增長僅為1至2%，但本會首席經濟師將根據商業前景問卷調查的結果，披露企業對前景感到樂觀還是憂慮。多位理事亦將會就各行各業的來年表現分享個人見解。

我們更有幸邀請到香港行政長官梁振英先生，為高峰會擔任主題演講的嘉賓。鑒於他決定延至明年年初才發表施政報告，是次演講將闡述特首在2013年的施政重點，特別是有關政策對商界有何影響，讓您佔盡先機。

假如您還未報名參加商業高峰會，我鼓勵您從速報名，並期待在這個保證極具前瞻性的會議上與您見面。 ✨



The 18th Annual Hong Kong Business Summit  
**New World, New Capitalism:**  
**Rethinking the Way We Do Business Beyond 2013**

Organised by:



Hong Kong General Chamber of Commerce  
 香港總商會 1861

29th November 2012, 9:00am – 2:15pm, JW Marriott Hong Kong, Ballroom Level 3

The Hong Kong General Chamber of Commerce proudly presents **The 18th Annual Hong Kong Business Summit – New World, New Capitalism: Rethinking the Way We Do Business Beyond 2013.**

We are honoured to have Hong Kong's Chief Executive, **the Hon. Leung Chun Ying**, giving his first speech to a business chamber since taking office. He will provide the audience with useful insights into his policy priorities for 2013, ahead of his official Policy Address next year, and how these will affect business. Leading business minds from around the region will also share their views on the challenges that the global business environment will have on their respective industries in 2013 and beyond. These widely respected business icons will also discuss China and Asia's role in the changing global business landscape.



Seats are limited so book now to avoid disappointment! For details please visit [www.chamber.org.hk](http://www.chamber.org.hk) for the full programme. For more information, please call 2823-1255 or email to [winnie@chamber.org.hk](mailto:winnie@chamber.org.hk).

**Keynote Address**

**The Hon. Leung Chun Ying** *Chief Executive, HKSAR*

**Opening Keynote**

**Mr. C K Chow** *Chairman, HKGCC;  
 Chairman, Hong Kong Exchanges and Clearing Ltd*

**Plenary Panel**

**Dr. Frank FX Gong** *Managing Director; Chairman, China Diversified Industry Clients;  
 Vice Chairman, China Investment Banking, J.P. Morgan*  
**Prof. Liu Mingkang** *Former Chairman, China Banking Regulatory Commission*  
**Mr. Serge Pun** *Chairman, SPA Group*

**General Committee Panel**

**Mr. Y K Pang** *Deputy Chairman, HKGCC;  
 Director, Jardine Matheson Ltd*  
**Mr. Christopher Pratt** *Vice Chairman, HKGCC;  
 Chairman, John Swire & Sons (HK) Ltd*  
**Mr. Nicholas Brooke** *Chairman, Professional Property Services Ltd*  
**Dr. Fu Yuning** *Chairman, China Merchants Holdings (International) Co. Ltd*  
**Mr. Peter Wong** *Chief Executive, Hongkong and Shanghai Banking Corporation Limited*

**Hong Kong Economic Forecast**

**Mr. David O'Rear** *Chief Economist, HKGCC*

**Language:** English and Putonghua (with simultaneous interpretation)

Organised by:



Hong Kong General Chamber of Commerce  
 香港總商會 1861

Lead Sponsor:



Conference Sponsors:



Media Partners:





# Conservatism Back in Fashion

## 保守主義 再行其道

Banks, businesses and governments are expected to embrace conservatism and return to good old fashioned business logic to drive future growth

預期銀行、商界和政府會奉行保守主義，重拾舊日讓人懷念的商業邏輯，推動未來發展

**M**ichael Andrew, Chairman of KPMG International, believes he has found the person who caused the global financial crisis.

“There she is,” he said, pointing to a photo of Carrie Bradshaw. “Sex in the City exemplifies conspicuous consumption, irresponsible spending on luxury goods ... this was the culture that permeated in the 1990s. And if you look behind her there is Mr Big, the investment banker who persuaded Carrie to let him invest her money, promising her huge returns.”

The days of over spending on the promise of money for nothing are behind us, but American consumers, who have dominated world consumption for decades, will need to start spending less and saving more.

“Now it is going to be the Asian consumers who drive global consumption,

but the problem with Asian consumers is that they don't tend to spend; they save. The problem with American consumers is that they don't save; they only spend. Equally, the U.S. has to start producing, and Asia has to start consuming,” he said. “This is the Asian century. If you look at the statistics, this is going to be a very prosperous period for Asia.”

Speaking at the Chamber's Distinguished Speakers Series Luncheon on September 6, Andrew said much is being done to stabilize banking systems in Europe and the U.S., including recapitalization, greater regulatory oversight, and good policies to regulate the system.

This is a huge swing from just last year, when regulators didn't want to admit there was a problem with the banking system. Now he said regulators are clear that they want transparency and they want to see what the problem is so that they can take the right measures.

Michael Andrew believes Asian economies will be the driving force for the global economy in the coming decades.

安茂德相信，亞洲經濟體將會在未來幾十年成為全球經濟火車頭。

### U.S. Politics

With the upcoming presidential election in the United States, politics, not economics, will be the main focus of politicians and Americans. However, the U.S. national debt of US\$16 trillion, which is costing US\$340 billion in interest every year, is a ticking time bomb that needs to be addressed.

However, the situation is not all doom and gloom.

“All of our clients in the private sector in the U.S. are very cashed up, they have very strong balance sheets, are very lean, and will be very competitive once the economic situation changes,” Andrew said.

Other promising signs include cheap energy in the U.S., which is tempting

replicate that in other regional markets. And with developed economies stalling, many CEOs of multinational organizations are looking to break into Asian markets. However, Andrew said many have very little experience in doing business in this part of the world, and consequently express trepidations about going into these markets.

Asian economies are undergoing structural reform to open their markets, and companies need to be prepared for the dramatic changes in consumer behaviour that will take place in the coming decade.

“The most impressive example of being prepared is Samsung. They have a demographics room in which they have mapped the aging populations

agreements within the Asian region have been signed within the past three years, and China is looking to enter the ASEAN club.

### Out of crisis comes opportunity

The financial crisis has created a unique opportunity for Japanese and Korean banks to break into the global corporate banking sector. Andrew also believes Chinese banks will follow suit, which will result in a fundamental shift in the banking sector.

This will be driven partly by conservatism being brought back into the banking sector, which given past behaviour is inevitable. Regulatory competition, driven by aggressive regulatory muscle flexing in the U.S., could see London's



more manufacturers to move their operations back to the country. Andrew also believes property prices in the U.S. have bottomed out, which will give people the confidence to start consuming again.

### The Asian century

Many Asian economies are looking to domestic consumption to boost their economies. The amount of trade between developing countries is also exploding, as businesses work out that if they have a successful business model in their home country, they can usually

and income of households all across the world and their changing consumption patterns,” he said. “They know when a household’s income reaches \$300 they buy a fridge, when it reaches \$5,000 they buy a car, and they make sure they are in that market offering affordable goods before certain demographics hit their targets.”

Some governments may be reluctant to dismantle mechanisms to protect their economies, but some are taking small steps in the right direction with free trade agreements. Some 63 trade

base as a world capital market start to be questioned.

“The main problem with banking is we let investment bankers run mainstream banks. Their risk appetite and aggressive behaviour tends to permeate into the rest of the bank and we need to bring that back” Andrew said. “Will that be achieved by regulations? I suppose we could go that far, but I think we will see more conservative responses from banks and see niche boutique services, such as investments, netted out to be provided as a separate service from the bank.”

# Be at the Centre of it all

Hong Kong Convention and Exhibition Centre  
**Asia's Best**



香港會議展覽中心  
Hong Kong Convention and Exhibition Centre

[www.hkcec.com](http://www.hkcec.com)

Venue Booking Hotline: +852 2582 1111 Email: [booking@hkcec.com](mailto:booking@hkcec.com)  
Hong Kong Convention and Exhibition Centre (Management) Ltd.

**畢**馬威國際主席安茂德相信，他已經揪出引起全球金融危機的罪魁禍首。

「就是她！」他指著《色慾都市》女主角Carrie Bradshaw的相片說：「這套電視劇正好是炫耀式消費、大肆購買奢侈品的例子……這是1990年代的普及文化。而你看看她身後的Mr Big，這位投資銀行家慫恿Carrie讓他代為投資，承諾助她賺大錢。」

過分揮霍在賺錢的承諾上最後卻一無所得，這些日子已經遠去，但幾十年來主宰著全球消費的美國消費者，則要開始節約和儲蓄了。

「全球消費將要由亞洲消費者推動，但亞洲消費者的問題是他們不消費、只儲蓄，而美國消費者的問題則是他們不儲蓄、只消費。同樣，美國要開始生產，而亞洲要開始消費。」他說：「這是亞洲的世紀。你看看統計數字，就知道亞洲將要經歷一段非常繁盛的時期。」

安茂德擔任總商會9月6日「特邀貴賓系列」午餐會的演講嘉賓時表示，歐美政府現正推行很多政策來穩定銀行體系，包括資本重組、加強規管監察，以及監管體系的良策等。

去年，監管機構拒絕承認銀行體系存在問題，但今年卻截然不同。他說，監管機構現已明白到他們需要透明度和了解問題所在，好讓他們採取適當的措施。

#### 美國政治

隨著美國即將舉行總統大選，政治（而非經濟）將成為政客和美國人的主要焦點。然而，美國的16萬億美元國債加上每年3,400億美元的利息，是個必須處理的計時炸彈。

不過，情況並未壞透。

安茂德說：「我們在美國的所有私營機構客戶都資金充裕，他們的資產負債情況非常穩健，架構精簡。只要經濟形勢改變，他們就會發揮強勁的競爭力。」

另一個好現象是美國的能源相對便宜，吸引愈來愈多製造商把業務遷回本國。安茂德亦相信，美國的樓價已經見底，令市民開始重拾消費信心。

#### 亞洲世紀

不少亞洲經濟體正寄望本地消費，以推動經濟發展。發展中國家之間的商貿交易亦正在飆升，因為企業明白到假如他們在本國的商業模式成功有效，那大抵可以在區內其他市場照辦煮碗。而隨著發達經濟體停滯不前，很多跨國機構的行政總裁都盼望打進亞洲市場。然而，安茂德說當中很多企業均缺乏在亞洲營商的經驗，因此對於進軍這些市場表示憂慮。

亞洲經濟體正進行結構改革以開放市場，





Porsche recommends **Mobil 1**

**The closer you get to the road,  
the better you can see its beauty.**

### **The Panamera GTS.**

Come and experience the Panamera GTS at our showroom.



**PORSCHE**

#### **Porsche Centre Hong Kong**

G/F, AXA Centre, 151 Gloucester Road,  
Wan Chai, Hong Kong  
Tel: (852) 2926 2911  
[www.porsche.com.hk](http://www.porsche.com.hk)  
A member of the Jebsen Group

#### **Porsche Centre Macau**

Avenida Doutor Mario Soares  
EDF. Finance and IT Center of Macau  
R/C B-C, Macau  
Tel: (853) 2875 2911  
[www.porsche.com.hk](http://www.porsche.com.hk)  
A member of the Jebsen Group



Chamber Chairman C K Chow presents Michael Andrew with a small memento to thank him for his talk.  
總商會主席周松崗向安茂德致送紀念品，感謝他蒞臨演講。

企業必需作好準備，以迎接未來10年大幅轉變的消費者行為。

「最讓人印象深刻的準備例子是三星。他們有一間人口統計室，內裡以地圖顯示了全球各地的老化人口和家庭收入，還有他們不斷轉變的消費模式。」他說：「他們知道當一個家庭的收入達到300元就會買雪櫃，達到5,000

元就會買車，而且他們確保在若干人口統計達到他們的目標前，就已進軍有關市場提供市民負擔得起的貨品。」

有些政府或不願意撤除機制以保障經濟體，但有些則朝著正確方向採取小型措施，訂立自由貿易協議。過去三年，亞洲區內共簽訂了約63項貿易協議，而中國亦計劃加入東盟。

危中有機

金融危機為日本和韓國的銀行締造了獨特的機遇，進軍全球企業銀行界。安茂德亦相信，中國的銀行會仿倣日韓，導致銀行界出現巨變。

轉變的部分原因是保守主義再次在銀行界興起，因為過往的業界行為迫使這個主義重新抬頭。由美國監管力度加大所促成的監管競爭，或會導致倫敦作為全球資本市場的核心地位開始備受質疑。

「銀行業的主要問題是我們容許投資銀行家經營主流銀行。他們的風險胃納 (risk appetite) 和進取行為容易滲入其他銀行，故我們要重新引入保守主義。」他續稱：「透過法例規管可行嗎？假設我們可以這樣做，但我認為銀行會變得愈來愈保守，而投資等利基小規模服務將會從銀行分拆出來，以獨立的形式提供。」

Watch this presentation online.  
請登入總商會網站觀看是次演講  
[www.chamber.org.hk](http://www.chamber.org.hk)

the Bulletin

# Subscribe Now

A pre-paid annual subscription to *The Bulletin* costs HK\$360 posted to any Hong Kong address and US\$85 airmail to any address in the world

**YES!** I wish to subscribe to *The Bulletin* for

1 year (12 issues) \_\_\_\_\_ (Total amount)    
  2 years (24 issues) \_\_\_\_\_ (Total amount)    
  3 years (36 issues) \_\_\_\_\_ (Total amount)

Name: \_\_\_\_\_ Company: \_\_\_\_\_

Address: \_\_\_\_\_

Postcode: \_\_\_\_\_ Tel No: \_\_\_\_\_ Fax No: \_\_\_\_\_ Email: \_\_\_\_\_

I wish to pay by:  Cheque or Bank Draft in the case of overseas subscription (made payable to The Hong Kong General Chamber of Commerce)  MasterCard  Visa (Hong Kong dollars for local subscriptions and US\$ for overseas subscriptions)

Card No: \_\_\_\_\_ Expiry Date: \_\_\_\_\_ Signature: \_\_\_\_\_

(For Office use: Authorised Code: \_\_\_\_\_ Date: \_\_\_\_\_)

Please return this form to: The Hong Kong General Chamber of Commerce, 22nd Floor, United Centre, 95 Queensway, Hong Kong Tel: 2529 9229 Fax: 2527 9843



## Discover the benefits of the Singapore Airlines Corporate Programme



Enjoy instant savings on Singapore Airlines and SilkAir tickets, as well as convenient travel arrangements from Hong Kong to more than 90 destinations worldwide. You can take advantage of our customised fare structure based on your travel volume and choice of destinations. Simply relax as you travel in comfort with the world's most awarded airline. To register, contact Singapore Airlines' Hong Kong office at (852) 28631828 or email us at [HK\\_Corporate@singaporeair.com.sg](mailto:HK_Corporate@singaporeair.com.sg)

*SilkAir is the regional wing of Singapore Airlines*



*Bulletin: What is the role of the Legal Committee?*

**Bill Brown:** Most of the Chamber's committees tend to cover specific sectors – retail, shipping, technology etc – but our role is a bit different. We have two main roles. It is the job of the Legal Committee to take a good, hard look at prospective legislation in the pipeline and assess what impact it is going to have. So we are basically an early warning system for potential laws that might affect Chamber members. The second is assisting in formulating the Chamber's response, whether that is to the Government or to Legco. So in that sense we are providing an internal service to the Chamber, its committees and to its members.

*B: Concerns have been raised that new legislation is being introduced in Hong Kong for the sake of it. What is your view?*

**BB:** Before any new legislation is put forward, it should really satisfy three criteria. First, for any new legislative initiative there should be a proper regulatory impact assessment. Unless it shows the benefits of intervening clearly outweigh the costs, then the case for legislation isn't made. We are not convinced that that is happening consistently at the moment. We see a tendency in Hong Kong for proposals for laws to be made simply because other countries have them, so it is fashionable to have such a law, rather than looking at the cost/benefit in the Hong Kong context.

Secondly, the Chamber has always said that above all, businesses need certainty in any new law. We have seen another tendency – maybe due to time pressure, drafting resources or a lack of them – for legislation to be drafted in very broad, vague terms. This makes it very difficult for businesses to ascertain what is allowed and what is not. The response from the Government is often, don't worry, the future commission or the department will issue guidelines on what they mean. The Chamber feels that if this is the approach, then it is not Legco which is making the rules, it is the Government or public authority. We refer to Legco members as "lawmakers". They are the ones who should make the laws – it should not be left to officials to make the law once Legco has passed it.

Third, there needs to be a consistent approach to consultation among the various Government departments. Some departments try to talk to various parties informally to get their views and forge some sort of consensus before resorting to the formal public consultation process, because once anything is published it becomes more difficult to retract it. We have seen some good examples of that transparent process. But on other occasions, we have seen after a few initial discussions there has been a formal consultation paper and then silence for a period before the proposed legislation goes straight to the drafting process. If there had been more dialogue in between some of these consultations, perhaps some of the conflicts between stakeholders and the Government could have been pre-empted.

*B: What is your view on the Competition Law?*

**BB:** HKGCC has always welcomed in principle the idea of a Competition Law for Hong Kong, but it has consistently said the Competition Law has to be clear; it has to tell people what is allowed and what is not allowed. Secondly, it has to



The Chamber's Legal Committee serves as an early warning system for potential laws that might affect members, and gives advice on formulating the Chamber's responses to Government. *The Bulletin's* Editor **Malcolm Ainsworth** spoke with Bill Brown, Chairman of the Legal Committee, about its work and whether there is a risk of "regulatory creep" in Hong Kong.

總商會法律委員會就一些或會影響會員的潛在法律，充當預警系統的角色，並協助總商會制訂對政府政策的立場。《工商月刊》總編輯麥爾康最近訪問了法律委員會主席鮑偉林，聽他談委員會的工作，以及香港是否正面對規管不斷擴大的風險。

## Face to Face with **Bill Brown** 鮑偉林專訪

be drafted with the particular circumstances of Hong Kong in mind, rather than simply borrowing from other jurisdictions.

*B: Was borrowing the EU model the best option?*

**BB:** We have no objections against looking at overseas laws for guidance. We think it is fine to see how other jurisdictions handle a given issue, but having accumulated that information, the relevant parties should analyze the data to see how those can be used in the Hong Kong context. For example, one of the functions of the Competition Law in the EU is to break down national borders, which obviously is not relevant to Hong Kong. That has not been made clear in the Competition Ordinance here. When it comes to the competition guidelines, which are due to be published when the new Commission is formed, proper account should be taken of Hong Kong's individual circumstances.

*B: Hong Kong tends to borrow a lot of laws from the U.K. Does that create unnecessary complications?*

**BB:** No, on the contrary. We should continue to look at foreign experiences in areas where they may have legislation, and

build from that experience. We should also look more widely at other jurisdictions, such as the U.S. and Australia.

What we must not do is just take a foreign law as a template, because it is convenient, or perhaps we don't have enough resources. If that is the case, then the Department of Justice – given that it is the relevant department for drafting new laws – should be properly resourced so they can spend the time drafting something that works in the Hong Kong context. Even before it gets to the drafting stage, the policy bureaux should take whatever time they need to study others' experiences. At the end of the day it is important to take the time and get the legislation right for Hong Kong, rather than bringing in a nice piece of legislation that looks good and saves resources.

*B: The public's trust of businesspeople is on a par with politicians. Are such perceptions forcing government to bow to populist pressure and regulate business more?*

**BB:** First and foremost there has to be a recognition that business isn't bad, and that Hong Kong thrives on business. That is the root of Hong Kong's prosperity, and has to be embraced. Legislation should only be introduced on business where necessary, so that businesses can get on with creating wealth for the whole community. I don't think there is a role for any crude distinction that you are either for or against business in a sophisticated place like Hong Kong. The role of business in creating wealth for the Hong Kong economy has to be recog-

問：法律委員會的角色是甚麼？

答：總商會轄下大部分委員會一般都專注於特定界別的事務，例如零售、船務、科技業等，但我們的角色卻略有不同。我們有兩大角色。法律委員會的職責是全面而深入地研究即將出台的法案，並評估其帶來的影響。因此，我們基本上是一套預警系統，負責偵測一些或會影響總商會會員的潛在法例。至於另一角色，是協助總商會制訂立場，以回應政府或立法會。就此而言，我們正為總商會、其轄下多個委員會及會員提供對內服務。

問：有人憂慮，香港所引入的新法例有「為規管而規管」之嫌。你的看法如何？

答：當局在提出任何新法例之前，都應符合三個標準。第一，所有新的法律動議都應通過適當的規管影響評估，除非能夠證明干預的得益明顯比其代價大，否則就缺乏立法依據。我們認為，「為規管而規管」的情況並不常見。反之，香港出現一個趨勢，就是當局之所以提出立法建議，純粹是因為其他國家也有相關法例，故引入相同的法例才能切合大勢所趨，卻未有因應香港的實際環境來考慮新法例所帶來的成本/效益。

第二，總商會一直強調，任何新法例都必須明確清晰，這對商界十分重要。我們留意到另一個趨勢——也許因為時間緊絀和資源問題，法例的草擬都顯得不著邊際、含糊不清，令企業難以確定甚麼是合法和違法行為。政府的回應往往是：「別擔心，日後的委員會或相關部門會發表指引，闡明有關議題。」總商會認為，如果這是當局慣用的處理方法，那麼制訂法律的就不是立法會，而是政府或公共機關。我們稱立法會議員為「立法者」，是因為他們的職責是制訂法律，所以當立法會通過法案後，制訂法律的工作不應由官員接手。

第三，各個政府部門需要採取一致的方式進行諮詢。有部門嘗試與不同團體作非正式會談，聽取他們的意見，建立了一定的共識，然後才展開正式的公眾諮詢過程，因為任何文件一經發表，就會變得難以收回。上述的透明諮詢過程有時非常成功。但另一個情況是，經過幾次的初步討論，當局已發表正式的諮詢文件，接著是一片沉默，其後立法建議便直接進入草擬階段。假如這些諮詢過程中有更多對話，也許持分者與政府之間的部分分歧就可及早避免。

問：你怎樣看競爭法？

答：總商會原則上一直支持為香港引入競爭法這個概念，但我們的立場始終如一，就是競爭法必須明確清晰，讓人知道甚麼是合法和違反的行為。第二，有關法例必須因應香港的獨有環境而草擬，而非只是沿襲外地法例。

問：沿襲歐盟的模式是否最佳選擇？

答：我們不反對以海外法律為借鏡。我們應參考其他地區如何處理某個特定議題，但積累了有關資訊後，相關組織應分析數據，看看怎樣套用在香港的環境。舉例說，歐盟競爭法的其中一個作用，是打破地域國界，這顯然不切合香港的情況，卻未有在我們的《競爭條例》中加以解釋。日後新設的委員會所發表的競爭指引，應妥善考慮香港的個別情況。

問：香港沿襲了許多英國法律，這會否產生不必要的複雜性？

答：情況剛好相反。我們應繼續參考外地的相關立法經驗，並在這個基礎上加以發展。我們也應放眼其他地區，如美國和澳洲。

我們絕對不能因為貪圖方便或缺乏足夠資源，而以外地法律作為模板。如果實情真的如此，那麼當局應向負責草擬新法的律政司提供適當資源，讓他們有充足的時間起草一些適用於香港的法例。即使在草擬階段之前，政策局也應花時間研究其他地區的經驗。說到



nized. Politicians have a big responsibility in educating their constituents and taking the long-term view, rather than a populist, short-term view.

*B: How do lawmakers strike a balance between market regulation and protecting the rights of individuals? Is it a zero-sum game?*

BB: In previous Legco sessions that I have attended, many of the lawmakers' views expressed have been very constructive. Our main observation from watching some of the Legco debates has been that they would have benefited from having more members present and expressing views. I do hope that with the new assembly, especially with some very important legislation coming through, more lawmakers will attend debates, so that we can benefit from the widest range of views possible.

*B: Many sectors, including the legal profession, have questioned why the Government is looking to introduce a Class Action regime in Hong Kong. What is your view?*

BB: The Class Action move is a good example of the need for a regulatory impact assessment. The Chamber's view, expressed to the Law Reform Commission in response to its earlier consultation paper, was that the case hadn't been made. We looked for an assessment of the benefits that Class Actions would bring for Hong Kong and what the costs would be. Those were noticeably absent from the report. There was an attempt to describe the generic benefits of class actions and the perceived disadvantages, but these were framed in very broad terms. If



it gets to the stage that the Government begins a consultation, we hope that by that time there will be a proper cost/benefit analysis.

**B: What are your main concerns about Class Actions?**

BB: It is clear there are lots of potential problems. If you look at the United States, there is no doubt that Class Actions have engendered excessive and unnecessary litigation. Unless the current proposal is fully thought through, there is the danger that this could happen in Hong Kong.

The Law Reform Commission and the Government are also advocating that Hong Kong should be a centre for informal dispute resolution. One of the concerns that the Chamber has is that if you make it too easy for people to litigate, then what is the point of taking the informal route? You would just go straight to court.

**B: Do you think Hong Kong has the potential to develop into a legal centre of choice for Mainland companies, particularly for those aspiring to 'go out'?**

BB: I think it has that potential, because the Hong Kong common law is based on the English common law, which is one of the laws that companies most commonly choose to govern their international contracts. I think with Hong Kong's background, the fact that we use the common law and the fact we are so conveniently located, there is a chance that Hong Kong could prove popular in this respect. ❀

底，政府必須多花時間為香港制訂合適的法例，而不是引入看似良好而又能節省資源的立法。

**問：公眾對商家和政客的信程度不相伯仲。這些觀感是否正迫使政府屈服於民粹壓力，對商界實施更多規管？**

答：首先，大眾必須認同並非「逢商必奸」，商業是香港賴以成功的基石，是香港持續繁榮的根基，理應得到鼓勵和支持。有必要時，政府才應為商界引入規管，這樣企業方可繼續為整體社會創富。在香港這個高度發展的城市，我認為人們不應就「親商」或「仇商」作出粗野的區分。商界為香港經濟創富的角色必須獲得認同。從政者要肩負重任，除了要教育他們的支持者，還要有遠大，而非民粹、短視的目光。

**問：立法者如何在市場規管與保障個人權益之間取得平衡？那是否一場零和遊戲？**

答：在我以往出席的一些立法會會議，許多立法者表達的意見都很有建設性。從部分立法會辯論的觀察所得，愈多議員出席表達看法，最終的得著也就愈大。隨著新一屆立法會已經產生，尤其是一些重大的立法即將出台，我衷心希望更多立法者出席辯論，這樣我們就可集思廣益。

**問：許多業界，包括法律界，都質疑政府為何建議為香港引入集體訴訟機制。你有甚麼見解？**

答：引入集體訴訟的建議正好說明了規管影響評估的必要性。總商會已就法律改革委員會早前發表的諮詢文件作出回應，我們認為有關建議沒有充分的理據，並希望當局評估集體訴訟會為香港帶來多少效益及成本。該報告書明顯沒有提及這些議題，只是力陳集體訴訟的普遍優點和缺點，但這些都是很概括的觀點。當建議進入諮詢階段，我們期望政府屆時會作出全面的成本/效益分析。

**問：你認為香港是否有潛力發展成為內地企業（特別是那些渴望「走出去」的企業）的法律中心？**

答：香港具備這種潛力，因為香港的普通法以英國的普通法為依歸，而那是企業最常用以規範其國際契約的其中一套法律。以香港的背景來看，我們採用普通法，加上地理位置優越，故有望在這方面有所發展。 ❀

### Legal Committee

法律委員會

The committee is charged with looking into draft legislation and regulatory changes that affect, or are likely to affect trade, commerce, industry, finance or services in Hong Kong. As a specialist committee, membership is limited to those in the profession. For more details, members can contact the Committee Secretariat, Simon Ngan, at [simon@chamber.org.hk](mailto:simon@chamber.org.hk)

法律委員會專責探討可能會影響香港貿易、工商業、金融或服務的法案及規管轉變。作為一個專家委員會，成員均是業界專家。如欲查詢委員會詳情，請聯絡秘書顏偉業先生，電郵：[simon@chamber.org.hk](mailto:simon@chamber.org.hk)

# Time to Act

## 是時候行動

Businesses and governments need to focus on working together to nurse the ailing economy back to health to stop it falling off a fiscal cliff, writes **David O'Rear**

各地企業和政府必須合力讓奄奄一息的經濟重拾健康，以阻止其跌落財政懸崖 歐大衛



David O'Rear is the Chamber's Chief Economist. He can be reached at [david@chamber.org.hk](mailto:david@chamber.org.hk)  
歐大衛為香港總商會首席經濟師，電郵：[david@chamber.org.hk](mailto:david@chamber.org.hk)。

The U.S. Federal Reserve Board launches its third round of quantitative easing (QE3). The German Constitutional Court backs the European Stability Mechanism. China unveils a trillion renminbi worth of infrastructure projects. The doctors have completed their diagnosis, and the patient is (finally) deemed to be in critical condition.

Hong Kong exporters are deeply concerned about their order books over the next 3-9 months, and rightly so. Global trade is declining again after the bounce-back from the worst collapse on record, in 2009. But, there are still some reasons to believe the global economy, and hence, Hong Kong, may find some room for growth next year.

“Now is the time for all good men, and women, to come to the aid of the economy, before it is too late.”

The United States is once again China's largest export market. In the first seven months of 2012, U.S. trade hit an all time high, at least for a January-July period. Exports were up 6.4% over the first seven months of 2011 and imports 5%. However, purchases from abroad are up just 4.9% since hitting an all-time high in 2008. Exports rose 16.6% during those same four years.

That's fairly good news for Asia, although deep concerns about the near term remain. The first chart on page 24 shows the very close correlation between how fast Asia's exports grow, and expansion of U.S. imports. Except for a brief period in the late 1980s, U.S. imports tend to rise strongest when the economy is doing well, and tail off as it slips into recession.

Hence, the continued growth in U.S. trade is a rare positive sign on the global horizon, and in deep contrast to the collapse of demand in Europe.

In the 30 years to 2009, exports to Asia comprised 25.8% of the growth in total U.S. exports, and 36.3% of the rise in imports. The second chart shows how this compares to other key regions.

However, the mix has changed significantly, with China replacing Japan as America's largest Asian trading partner, as shown in the last graph.

The link between U.S. demand and Asian growth, combined with new measures to prepare for what is being called a “fiscal cliff” at the end of the year should focus attention on the consequences of continued partisan bickering. Less than four years ago, politicians almost failed to recognize the need for immediate action to stave off a near depression. The limited and late action taken put a much needed floor under collapsing financial institutions, but couldn't prevent a deep and prolonged fall in housing prices, construction and employment.

Politics is a part of life, but when the competitive instinct interferes with the ability to take necessary steps in time to avert disaster, it is doing no one any good. Now is the time for all good men, and women, to come to the aid of the economy, before it is too late.

For Hong Kong, that means focusing attention on competitiveness. We are a small, open and externally oriented economy and there is little we can do to change the global economic weather. What we need to do is to stop saving for a rainy day, and realize the flood waters are rapidly rising. ❀

## Chewing the Fat

### Leadership Transition

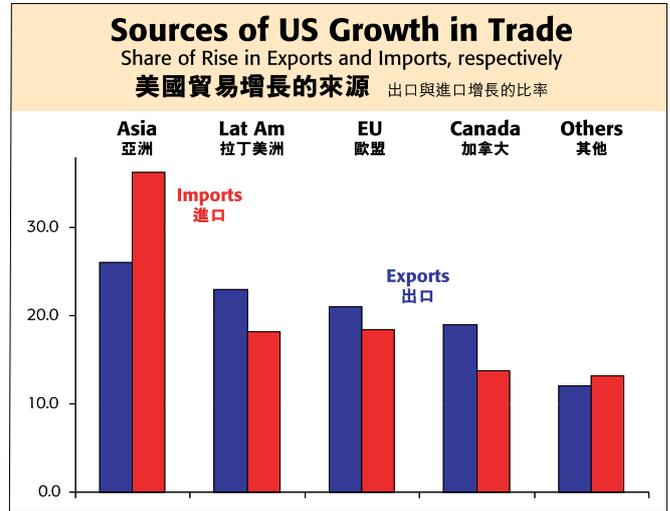
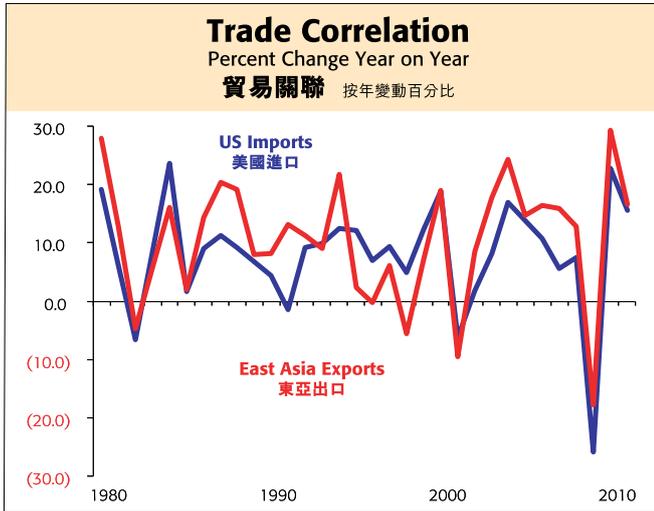
Last month we looked at the means of electing a U.S. president. This month, some thoughts on China. The Politburo Standing Committee (PBSC), comprised of the senior most party and government leaders, is China's top decision-making body. Since 1977, the National Party Congress has been held every five years, and typically, a more comprehensive change of leaders occurs every 10 years.

Strictly on the basis of the membership chosen at each meeting, and ignoring any changes in between, the typical number of members is just under 7 (6.9, to be precise). In 1992, it was increased to nine and there are rumours that the number will return to seven this year.

Much has been made of the number of members who might retire this year. Historically, just under 60% of the members are newcomers, with a high of 8 out of 10 in 2002 and a low of two of five in 1997.

Five leaders were chosen for PBSC membership five times each: Mao Zedong, Zhou Enlai, and digging far back into history, Cai Hesen, Chen Duxiu and Zhang Guotao. Hu Jintao is the only member to be chosen four times, and five others served three times.

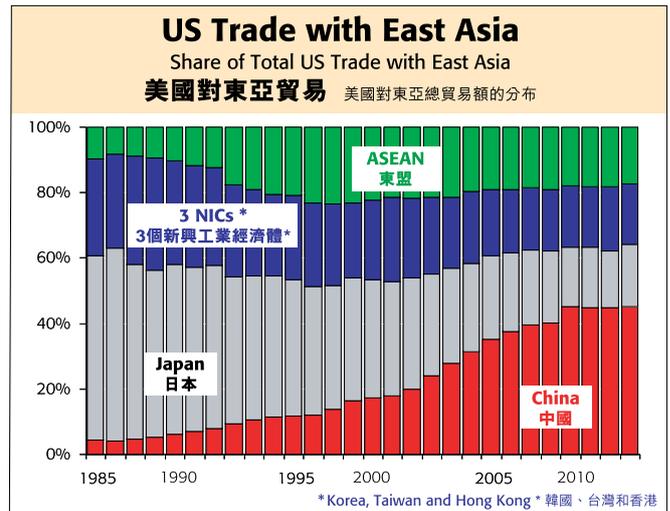
In short, the gallons of ink spilled over who and how many members might be chosen has largely failed to take into account the fairly predictable pattern of leadership transition.



**美**國聯邦儲備局推出第三輪量化寬鬆措施 (QE3)。德國憲法法院支持歐洲穩定機制。中國投資萬億元人民幣開展基建項目。醫生們已完成診斷，病人 (最終) 被界定為危殆。

香港出口商對未來三至九個月的訂單深表憂慮，這也不難理解。全球貿易從2009年有史以來的最大跌幅反彈過來之後，現正再度下跌。然而，我們仍有理由相信，全球連帶香港經濟明年或會有若干增長空間。

美國再次成為中國最大的出口市場。在2012年首七個月，美國貿易創下了1至7月份期間的歷史新高。出口和進口較2011年首七個月分別



要拯救經濟，現在正是時候，免得為時已晚。

增加6.4%和5%。不過，對外採購自2008年錄得創紀錄高位以來，僅上升了4.9%。出口亦在這四年間增加16.6%。

上述數據雖不失為好消息，但對亞洲來說，短期前景仍然堪虞。圖一顯示，亞洲出口增速與美國進口擴大息息相關。除了1980年代末的一段短暫時期，美國進口於經濟暢旺時，往往錄得最強的升幅，而一旦陷入衰退，則會隨之減少。因此，美國貿易持續增長是全球罕見的正面跡象，與歐洲需求崩潰形成了強烈的對比。

在截至2009年的30年期間，輸往亞洲的出口佔美國總出口增長的25.8%，以及進口增長的36.3%。圖二反映，亞洲與其他主要地區的比較。然而，從最後一圖可見，隨著中國取代日本成為美國最大的亞洲貿易夥伴，有關形勢已大幅轉變。

美國需求與亞洲增長之間的關聯，加上為應對年底將面臨的所謂「財政懸崖」(fiscal cliff)而推出的新措施，會令人們的焦點集中在黨派沒完沒了的爭辯所造成的後果之上。不足四年之前，從政者差點意識不到有必要採取即時行動，以免陷入衰退。最後，他們採取了有限、遲緩的行動，儘管能夠為正在崩潰的金融機構提供所需的支援，但仍無法制止樓價、建造業和就業率長期陷入低迷。

政治是生活的一部分，但當爭勝的本能凌駕於採取果斷行動以避過災難的能力，這對任何人都沒有好處。要拯救經濟，現在正是時候，免得為時已晚。

對香港來說，這意味著我們應致力提升競爭力。我們是細小、開放的外向型經濟體，要扭轉環球經濟氣候，我們可以做的實在有限。我們需要做的，是停止未雨綢繆，並意識到氾濫的洪水正急速湧入。✿

## 談天說地

### 領導換屆

**我**們上期探討了美國總統的選舉方法，今期的焦點將轉移到中國。

由最高級的黨領袖和政府領袖組成的中央政治局常務委員會 (中央政治局常委)，是中國最高的決策機關。自1977年起，全國代表大會每五年舉行一次，而高層領導變動則每十年出現一次。

嚴格上，每次會議選出的委員人數 (撇除期間的變動) 一般不足七人 (準確來說是6.9人)。1992年，中央政治局常委的人數增加至九人，有傳本屆的人數將回復到七人。

外界對今年或會卸任的委員人數議論紛紛。過往，一般只有少於六成委員是新加入的；最多新委員加入的是2002年，在十人中有多達八人是新委員，而最少新委員加入的是1997年，在五人中只有兩人是新加入的委員。

有五位領導人各五次獲選為中央政治局常委委員，分別為毛澤東、周恩來，以及更早期的蔡和森、陳獨秀和張國燾。胡錦濤是唯一一位獲選四次的委員，而另有五人則獲選三次。

簡而言之，輿論對於誰人及多少人會獲選為委員著墨甚多，反映他們很大程度上未有考慮到領導換屆的模式其實不難預測。

# 環球信用保險 環球商賬管理

促進環球貿易  
開拓新興市場

160個辦事處遍布全球45個國家  
標準普爾評級為“A-（前景穩定）”  
每日審批逾20,000個信用額度  
擁有世界各地1億家公司的資訊信息  
超過85年的信用管理經驗

## 安卓信用保險

買家風險	額外利益	國家風險
破產或無力償還貨款 拖欠貨款	賠償率高達百分之九十 風險信用評估 貿易融資的抵押品 本地買家風險保障 港資子公司風險保障	延遲償還外債 外匯阻延 債務履行 戰爭或天災 違約 出口証被取消 公共機構買方違約

## 安卓賬務管理

國際商業賬務管理的環球領導者  
擁有環球整合網絡及營運模式  
為客戶的追賬程序化繁為簡  
徵費是以價值為本，並具高透明度

# World-class credit insurance and debt collection

*Facilitate global trade, explore new market opportunities*

160 offices worldwide in 45 countries  
A- (Outlook Stable) from Standard & Poor's  
20,000 credit limit decisions daily  
100 million companies in database  
More than 85 years of history

## Atradius Credit Insurance

Buyer Risk	Multi Benefit	Country Risk
Bankruptcy or Insolvency Protracted Default	Indemnity as High as 90% Credit Risk Assessment Financing Collateral Domestic Cover Available Subsidiaries Cover Available	Moratorium Transfer Delay Discharge of Debt War or Natural Disaster Contract Frustration Export License Cancellation Public Buyer Default

## Atradius Collections

Global leader in international commercial collections  
Worldwide integrated network and operations  
Handling volume and making complicated processes simple  
Transparent pricing and value based

General Line: 3657 0700  
Email: [hkenquiry@atradius.com](mailto:hkenquiry@atradius.com)  
Web: [www.atradius.com.hk](http://www.atradius.com.hk)  
4306 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong

 **atradius**  
managing risk, enabling trade

# Can China Develop Powerful Global Brands?

## 中國能否打造超級國際品牌？

Will China follow in the footsteps of Japanese and South Korean mega brands and go global, or will it trip up and follow Taiwan's route? **Professor Howard Yu** looks at two possible scenarios  
中國會否跟隨日本和南韓超級品牌的步伐，邁向國際？還是會失敗收場，步台灣的後塵呢？俞昊教授探討了兩個可能出現的情況

China's economic development seems inexorable. Its economy is likely to be the world's largest before the end of this decade, and the renminbi will probably become one of the world's reserve currencies alongside the US dollar and the euro.

But what sort of global impact will Chinese brands have? Two different scenarios come to mind.

*One:* Will Chinese firms emulate Japanese and South Korean companies, which successfully developed major global brands by exploiting market segments that Western multinationals had overlooked? (Think Toyota, Honda, Hyundai and Kia in automobiles or Sony, Panasonic, Samsung and LG in consumer electronics.)

*Two:* Or will Chinese firms behave like Taiwanese contract manufacturers, most of which remain nameless despite controlling over 90% of global laptop shipment volume?

### Critical historical patterns

By comparing the corporate development of firms from Japan, South Korea and Taiwan, we identify important patterns that can explain the varying degrees of success that emerging firms have had in developing a major global brand. Understanding these patterns is important; only then can we make sense of the current events that are unfolding in China.

Our research confirms that for an emerging firm to develop a global brand, it needs to have a complete package of capabilities:

1. technical capabilities to conduct research and development (R&D);
2. manufacturing capabilities to manage large-scale production facilities; and

3. marketing capabilities to generate market insights and handle sales and distribution.

All the firms we have investigated in Asia have succeeded in developing the first two capabilities. Knowledge transfer enabled local firms to catch up in the area of technical know-how. And by working for Western multinationals as contract manufacturers, they quickly achieved economies of scale in production.

But to develop capabilities in marketing and distribution, an emerging firm must, through first-hand exploration, discover new markets where it can redeploy existing know-how and reduce its reliance on Western multinationals. In the PC industry, many of Taiwan's leading contract manufacturers failed to take this critical step—partly because their razor-thin margins left little room to invest in marketing and distribution, and also because the ubiquitous “Wintel” (Windows and Intel) platform imposed uniform functionalities on all PCs. The same cannot be said for automobiles, consumer electronics and household appliances, for which there are multiple sources for critical components.

Consequently, many Taiwanese PC companies remained captive suppliers despite their size and failed to develop global brands – in contrast to many Japanese and South Korean firms in other sectors.

### The Chinese Story in the Making

What are the implications of these different development patterns for Chinese brands? Although situations vary across industries, the evidence so far indicates that some leading Chinese companies are following the Japanese and South Korean model and developing powerful global brands.

Howard Yu is Professor of Strategic Management and Innovation at IMD, where he teaches in the Orchestrating Winning Performance, Building on Talent and Strategic Marketing in Action programs. His teaching and research activities focus on why and how some firms can sustain new growth while others cannot.

俞昊是瑞士洛桑國際管理學院 (IMD) 策略管理及企業創新教授，負責講授「設計致勝的業績」(Orchestrating Winning Performance)、「開發才能」(Building on Talent) 及「Strategic Marketing in Action」課程。他的教學和研究集中探討某些企業持續增長的原因和方法，以及其他企業的失敗案例。



One critical factor is the enormity of China's less affluent population. This means local firms that can effectively serve segments once ignored by Western multinationals will develop immense competitive advantage in the long run.

Haier, a home-grown electrical appliance company, began by making compact refrigerators for small homes in China, a market segment Western multinationals deemed unprofitable. Then, in the 1990s, Haier entered the U.S. market, targeting a largely untapped group of consumers who would use its refrigerators in college dorms and hotel rooms. It has since captured almost half of that market segment. By 2009, Haier had surpassed Whirlpool as the world's top refrigerator producer by sales volume. Haier's current development path is similar to the early history of Toyota in the U.S. during the 1960s, when the company gained an initial foothold by targeting housewives and teenagers who needed a second and/or affordable vehicle to run around town.

Similarly, Chinese PC maker Lenovo was able to avoid the predicament of Taiwan's PC industry by focusing on the rural retail sector early on – again, a market segment that Western multinationals shunned. Starting in 1998, the company invested aggressively in infrastructure – including local offices, sales teams and supervisors – to directly manage a sprawling retail network that covered the most obscure cities and even villages in China. HP and Dell, by contrast, concentrated only on coastal cities where reputable, third-party distributors operated. As local demand soared, Lenovo achieved greater economies of scale, attained lower production costs, and generated

healthy profits for reinvestment. In 2005, Lenovo acquired IBM's personal computing division, paving the way to enter more developed markets.

China's green energy sector faces a promising future for a similar reason. Domestic solar panel and wind turbine manufacturers have been focusing on serving rural areas of western China as they have better access than overseas competitors to remote areas. China's Suntech and Goldwind are now among the world's largest solar panel and wind turbine manufacturers. While it remains to be seen whether Chinese firms can beat GE and Siemens in leading the green energy revolution, the competitive landscape is tilted toward the East.

Such favorable conditions do not always coalesce, however. As the example of Taiwan's PC industry shows, the use of the acquired know-how of certain industries can sometimes be severely limited to the existing mainstream market. This also applies to some Chinese firms. For example, civil aircraft manufacturing is one of the industries where the requirements of all customers – existing and potential – are virtually the same. International and Chinese airlines require similar product performance and they must comply with universal safety standards. In such settings, the prospects of local firms in China become much less certain.

Mark Twain is supposed to have said that "History does not repeat itself, but it rhymes." An understanding of how companies in Japan, South Korea and Taiwan have evolved differently provides enormous insights into how Chinese companies across different industries might behave. ❁



© UPFALL | DREAMSTIME.COM

**中**國的經濟發展似乎勢不可擋，其經濟規模很可能在十年之內成為全球之冠，而人民幣也許亦會像美元和歐元一樣，成為全球的儲備貨幣之一。

然而，中國品牌將發揮怎樣的國際影響力呢？以下是兩個可能出現的情況。

- 一：中國企業會否努力仿效日本和南韓企業，透過開發一些被西方跨國企業所忽略的市場，成功建立知名的國際品牌？（如汽車業的豐田、本田、現代和起亞，以及消費電子產品業的新力、樂聲、三星和LG。）
- 二：中國企業抑或會像台灣的合約製造商一樣，儘管佔全球手提電腦貨運量逾90%，但大部分企業依然寂寂無名？

#### 關鍵的歷史模式

透過比較日本、南韓和台灣的企業發展，我們發現新興企業發展全球品牌的成敗，往往取決於一些重要的模式。我們必需了解這些模式，才能理解中國當前的情況。

我們的研究證實，新興企業如要發展全球品牌，就要面面俱全：

1. 技術能力，以進行研究和開發（研發）；
2. 生產能力，以管理大型的生產設施；以及
3. 市場營銷能力，以洞悉市況，並處理銷售和分發的工作。

我們進行研究的所有亞洲企業，都已成功發展出首兩項能力。知識的傳授讓當地企業在技術領域上得以趕上，而透過充當西方跨國企業的合約製造商，他們很快便達到生產經濟規模。

但要發展市場營銷和分發的能力，新興企業必須親自探索和發掘新市場，並重新調配現有知識，減少倚賴西方的跨國企業。在個人電腦業，許多台灣的領先合約製造商都未有踏出這關鍵的一步——部分原因是他們的微薄利潤未能為其提供充裕的空間，以投資市場營銷和分發；而「Wintel」（Windows及Intel）平台的普及亦使所有個人電腦的功能變得一式一樣。汽車、消費電子產品和家電業的情況則有別，因為這些行業的重要元件有廣泛的來源。

結果，即使很多台灣個人電腦公司已達相當的規模，但也只能繼續充當跨國企業的專屬供應商，未能成功建立全球品牌，像許多從事其他行業的日韓企業一樣蜚聲國際。

#### 中國的故事發展

這些不同的發展模式對中國品牌有何啟示？儘管各行各業的情況都

有所不同，但至今所得的證據顯示，部分領先的中國企業正跟隨日本和南韓的模式，發展超級全球品牌。

中國龐大的基層人口是一個關鍵因素。這意味著當地企業如能有效照顧備受西方跨國企業忽視的市場，長遠而言將可建立巨大的競爭優勢。

國產電器公司海爾最初為中國的小家庭生產小型雪櫃，這個市場被西方跨國企業視為無利可圖。其後，海爾於1990年代進軍美國市場，對象是一些在學校宿舍和酒店房使用小型雪櫃的人士，從此成功吸納了大量客戶之餘，還佔去近半的市場份額。2009年，海爾的銷售額更壓倒惠而浦，成為全球最大的雪櫃製造商。海爾目前的發展路線近似豐田於1960年代在美國的早期發展史；當年，豐田窺準家庭主婦和青少年需要廉價及／或多添一輛汽車代步，成功在當地取得立足點。

同樣，中國個人電腦製造商聯想一開始就集中開發農村零售業這個同樣受到西方跨國企業輕視的市場，因此得以避過台灣個人電腦業的困境。自1998年起，該公司積極投資當地的辦公室、銷售團隊和銷售主管等基建，以直接管理遍布內地多個偏僻城鄉的零散零售網絡。相反，惠普和戴爾只專注發展沿岸城市，因為有聲望的第三方分銷商都在沿岸經營。隨著本地需求激增，聯想得以擴大經濟規模，以更低的生產成本取得可觀的盈利，然後再進行投資。2005年，聯想收購了IBM的個人電腦業務，為進軍更發達的市場鋪路。

類似的原因也為中國的環保能源業帶來樂觀的前景。當地的太陽能光伏板和風力發電機製造商一直集中為中國西部的農村地區提供服務，因為與海外競爭者相比，他們更能深入偏遠地區。中國的尚德（Suntech）和金風（Goldwind）現已躋身全球最大的太陽能光伏板和風力發電機製造商之列。中國企業能否擊敗通用電氣和西門子而奪得綠色能源革命的領先地位，仍然有待觀察，但企業的角力場所已轉移到東方。

不過，這些有利條件往往不能融合起來。正如台灣個人電腦業的例子顯示，某些行業的技術使用，有時或會嚴重局限於現有的主流市場。這情況也適用於部分中國企業。舉例說，民航飛機製造是其中一個行業，當中無論是現有和準客戶的要求，實際上都沒有兩樣。國際和中國航空公司對產品表現的要求大同小異，就是必須符合一般的安全標準。在這背景下，中國本地企業的前景就遠遠缺乏把握。

正如美國文豪Mark Twain所說：「歷史不會重演，但大概不外如是。」只要了解日本、南韓和台灣企業如何經歷不同的發展，就能洞悉中國不同行業的未來表現。✿

首批推出, 好評如潮 強勢回歸, 再創高峰。



自動行李拖起系統



舒適寬敞內籠



特大行李倉



可選配自動波



一缸油, 享受1,000km

快意多寶Dobló柴油Van 平均油耗每公里五毫子。



祥龍汽車有限公司  
Fortune Dragon Motors Ltd.

Sales Hotline: 2477 8208

香港元朗唐人新村屏唐東街7號 www.fortunedragonhk.com



## A Woman's 管理妙手

**Bulletin:** How did you get into the hospitality business?

**Sylvia Chung:** I started to get involved in the hotel business in 1990 when I was working for the Regal Group. That was a very interesting and exciting time. After that I worked for Cable TV for a while, before being headhunted to be the General Manager at the then Hotel Miramar in 1997.

**B:** You weren't trained as a hotelier, so how did you equip yourself with the skills to do the job?

**SC:** My first job was with Ernst & Young (then Ernst & Whinney), which was a good training ground to learn about business. As a hotel general manager you have to understand business if

you are to run a profitable hotel. That said, for the first few years as a GM, I worked closely with my colleagues. I learned from housekeeping how to make up a room. I learned how to check people in at the front desk. I spent a lot of time with the F&B department to learn what challenges they had, and so on. I knew I had to get up to speed very quickly so I put a lot of time and effort into learning every aspect of the operation.

I also believe in life-long learning, so over the years I have been attending forums and seminars to better equip myself. I also read a lot of industry journals from the School of Hotel & Tourism Management of Hong Kong Polytechnic University. Having practical experience is useful, and it is also essen-

# Touch

Despite the boom in tourism and the construction of new hotels worldwide, women in top management positions in hotel chains remain few and far between. Sylvia Chung, one of Hong Kong's first female hotel general managers, believes more women will move into top positions in the coming years. *The Bulletin's* Editor **Malcolm Ainsworth** visited Sylvia ahead of the grand opening of her latest hotel project to learn how she got started in the industry.

儘管全球旅遊業興旺，新酒店相繼落成，但連鎖酒店的高管職位仍然甚少由女性擔任。香港首批女性酒店總經理之一鍾慧敏相信，未來幾年將會有更多女性攀上高職。趁著鍾女士最新的酒店項目隆重開幕之前，《工商月刊》總編輯麥爾康邀請她進行專訪，了解她的入行經過。

tial to understand the theories behind running hotels as well as the tourism industry.

*B: Hotel general managers tend to be men, so how did your male peers treat you?*

SC: I don't think they treated me any differently to male GMs. For me, everyone treated me very well and equally. At the time, I think there were only one or two female hotel general managers in Hong Kong, and at the meetings of the Hong Kong Hotel Association, I was often the only woman present. I never think about gender inequality, which I think stems from working predominantly with men from a young

age – even though I studied in a girls school, I was used to working with both genders during my extra-curricular activities in my high school years.

*B: To what do you attribute your success?*

SC: First is passion. This is essential in whatever you do, because without passion you cannot do your best work. Second, because of my character, I always strive for perfection. This is very important for hoteliers because you have to pay attention to all the little details that make your guests' stay as pleasant an experience as possible. The third thing is I always like to expand my horizons. Again, in this industry, you have to be constantly on the lookout for new things, because your customers are very seasoned travelers and get jaded very easily.

*B: There seems to be a shortage of people willing to work in the hospitality / services sectors, to what do you attribute this? What do you think is the solution?*

“ In this industry, you have to be constantly on the lookout for new things, because your customers are very seasoned travelers and get jaded very easily. ”

SC: I think the main reason is probably shifts, and long working hours. This is also why few women decide not to go into top management, because they prefer to spend more of their time with their family.

I still see a lot of people who want to enter the hotel industry, but it is difficult to keep them. Therefore, you have to create an environment and work culture so that people want to work at your hotel. L'hotel elan provides excellent on-the-job training so that team members will learn while working. Yes it is long working hours, but you have to make sure they are rewarded. This is not just about monetary reward, but more importantly job satisfaction and career development.

*B: What advice would you give to young people considering entering the hotel industry?*

SC: First of all they must think about where they want to be in five or ten years' time. They need to have a passion for the industry if they are to succeed, and they must be service oriented. I would also add that they need to be well informed about trends, and try to use their travel experiences to keep bringing in new ideas and inspiration to their work.

**問：你當初如何投身酒店業務？**

答：我在1990年加入富豪集團工作，開始參與酒店業務。這是一段精彩刺激的體驗。後來我在有線電視工作了一陣子，1997年獲羅致加入當年的美麗華酒店出任總經理。

**問：你並無受過酒店領袖的培訓，那你當年怎樣裝備自己，應付重任？**

答：我第一份工作是任職安永會計師事務所（當年為Ernst & Whinney），讓我得到很好的商業培訓。身為一位酒店總經理，要經營一家有利可圖的酒店，就必須了解業務運作。因此，在擔任總經理的最初幾年，我與同事緊密合作，從如何收拾房間等客房服務學起。我在服務台學習如何替客人辦理入住登記，也花了大量時間了解餐飲部所遇到的挑戰等。我知道自己要加快步伐，所以付出了很多時間和努力，學習各方面的運作。

從事酒店業要不斷發掘新奇的事物，  
因為你的顧客經常周遊列國，很容易會  
看膩身邊的事物。

**B: If you were not in the hotel sector, what would you like to do?**

SC: Hotel life is really interesting. After spending over 20 years in this industry, I'd like to write a book about hotel life and share my experiences with others. Besides that, Mainland China has a lot of new mega development projects that combine retail, hotel and residential elements, which I think is very challenging. If I were not into hotels, I would like to be an architect involved in these projects.

**B: You were the founding Chairman of the Chamber's Women Executive Club. What was the biggest challenge in managing WEC?**

SC: The main challenge was getting people to understand what WEC was doing. During the first two years we organized many different kinds of activities to build up awareness among members, and that helped bring people together, especially female members.

**B: What advice would you give to women seeking to develop their career?**

SC: The most important thing is that you have to plan five years ahead. If you want to get married and have children, fine, but plan it. For women who have babies, they should put more priority on having a good work-life balance and focus on the children for at least the first few years. That is why you need to plan your career. For new mothers, they can plan to stay at supervisor level and perhaps study to upgrade their qualifications, and then afterwards aim to secure a more senior position. ❀

我也相信終生學習，所以多年來不時出席論壇和研討會，積極充實自己。另外，我還經常閱讀香港理工大學酒店及旅遊業管理學院的行業期刊。實戰經驗固然重要，但亦必須了解經營酒店和旅遊業的背後理論。

**問：酒店總經理大多是男性，你的男同事當時怎樣看你？**

答：我不認為他們對我和其他男性總經理有何分別。在我而言，人人都對我很好，大家一視同仁。我想當時全港只有一兩位女性擔任酒店總經理，香港酒店業協會的會議也通常只得我一位女性出席。我從來不會考慮性別不平等的問題，我認為別人有這個想法是源於他們自小與男性共事居多。即使我是讀女校出身，但在我高中參加課外活動時，已經常男女一起分工合作。

**問：你認為自己的成功之道是甚麼？**

答：首先是熱誠，這是做任何事的必然要素，因為沒有熱誠，你就永遠不能做到最好。第二，經常追求完美是我的性格。這對酒店領袖非常重要，因為你要注意所有細節，盡量讓住客感到賓至如歸。第三，我很喜歡擴闊視野。同樣，從事酒店業要不斷發掘新奇的事物，因為你的顧客經常周遊列國，很容易會看膩身邊的事物。

**問：似乎不是太多人願意投身酒店/服務業，你認為原因何在？有甚麼解決方法？**

答：我認為主要原因很可能是要輪班工作和工時長。這也解釋了為何幾乎沒有女性願意晉身高管階層，因為她們寧可爭取多些時間共聚天倫。

我仍然看到不少人希望投身酒店業，但卻很難留住他們。因此，你必須創造良好的環境和工作文化，吸引人才加盟酒店。如心艾朗酒店提供一流的在職培訓，讓員工邊做邊學。沒錯，酒店業的工時很長，但你要確保員工得到回報。這不單指金錢上的回報，更重要的是工作滿意度和事業發展。

**問：對於考慮投身酒店業的年青人，你有何忠告？**

答：首先他們必須考慮五年或十年後，他們想得到怎樣的成就。如果他們要成功，就必須對行業充滿熱誠，也要以服務為本。還有的是，他們要熟知市場趨勢，嘗試利用自己的旅遊經驗，不斷把新意念和靈感應用到工作上。

**問：假如你沒有投身酒店業，你會想做甚麼？**

答：酒店生涯的確很有趣。入行廿多年之後，我想寫一本關於酒店生涯的書，與人分享自己的經驗。此外，中國內地有很多新的大型發展項目，結合了零售、酒店和住宅元素，我想一定很有挑戰性。如果我沒有投身酒店業，我想成為一位建築師，參與這類項目。

**問：你是總商會卓妍社的創會主席。管理卓妍社的最大挑戰是甚麼？**

答：主要挑戰是讓人明白卓妍社的工作。在創會的首兩年，我們舉辦了很多不同類型的活動吸引會員注意，讓他們共聚交流，特別是女性會員。

**問：對於一些希望發展事業的女性，你有何建議？**

答：最重要的是你要為未來五年計劃。如果你想結婚生子，沒所謂，但你要好好計劃。為人母親的，應首要保持良好的生活與工作平衡，並最少在頭幾年專注照顧小孩。因此你要計劃自己的事業。對於新任媽媽來說，她們可以計劃留守在主管階層，又或考慮進修增值，之後再致力爭取更高的職位。 ❀

# 透視國家未來大趨勢

## 中小企業信息化



相信通過多方共同努力，必然能夠促進信息產業發展，幫助中小企業加強自主創新、加快調整結構和轉型升級。

FlexSystem Limited  
北方區總經理——鄧海波先生

◀ FlexSystem 獲邀出席中國中小企業信息化應用服務展系列論壇，與在場人士分享財務供應鏈管理方案。

**受** 世界經濟不穩定及國內宏觀調控等多種因素影響，國內中小企業正面臨前所未有的營運挑戰：國際市場萎縮訂單減少、貨幣政策收緊、原材料漲價、營運成本上升等。面對種種經營困難，中國政府近年積極提出轉變經濟發展方式的宏觀思想，頒布多項政策文件支持企業電子商務發展，從而提升企業競爭力。如今，中小企業信息化已經作為國家工作的重點之一。

在廣州剛圓滿舉行的第九屆中國國際中小企業博覽會，當中“中小企業信息化應用服務展”就以“應用服務”為主題，組織國內外優秀軟件供應商、信息解決方案提供商等近80家信息資源服務企業為中小企業在研發設計、生產過程、經營管理、市場流通等信息化應用方面開展一站式交流、交易服務平台。

中國政府對中小企業信息化給予了高度關注，藉著博覽會，舉辦“攜手同行、合作共贏”為主題的中小企業信息化論壇，讓信息化服務供應商分享企業信息化應用的成功經驗，加強中小企業對信息化應用的認識。

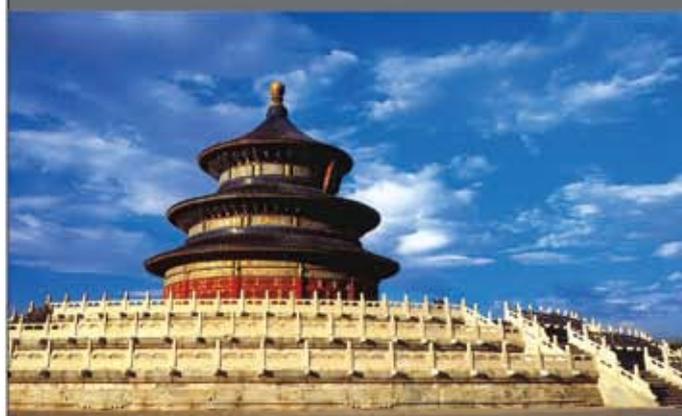
應邀參展的FlexSystem Limited 北方區總經理——鄧海波先生指出：『全國有中小企業約4300萬家，但實現信息化的企業只有約200多萬家，說明國內仍有很大的市場發展潛力。面對經營成本不斷上升，企業通過電子化信息取得即時且準確的數據來支持業務決策及增強競爭力是必須的。』他認為，作為解決方案供應商，從企業利益角度出發才可以真正幫助企業優化工作流程、改進生產管理、提高生產效率，減低經營成本。

實現企業資源最佳配置，中小企業必須把信息化融入生產以及管理人才當中，而FlexSystem商業應用軟件，例如：供應鏈管理系統、財務管理系統、人力資源管理系統等利用雲端技術，使資料及數據即時更新，跨部門共享資料，不受地域限制，正正是企業透過網絡信息技術聚集資源，獲取最大利潤空間的有效工具。

事實上，如何做好企業營銷及優化工作流程是管理者最關注的問題。關鍵績效指標(KPI)往往是反映企業表現的最有力證據。信息化最大的好處就是以數據分析，讓管理者取得全方位業務狀況，得以了解企業內部資源運用以及對外營銷工作的優缺點。中小企業要跟上腳步，須配合靈活的業務模式，與時俱進。現今網絡世代不斷演化，只有採用信息化技術取得最新資料，制定可行的業務方案，才可以領先商機。

鄧總經理表示：『配合中央政府積極推動中小企業信息化應用，我們將會致力利用信息化技術協助企業提高生產效率、營運管理水平，進一步普及信息化知識。我們公司在亞洲有接近500位專業技術人員，亦有顧問團隊專門為企業提供針對性的解決方案，使信息化應用成為中小企業必然的戰略伙伴。』

中小企業信息化已經作為國家工作的重點之一



# Gamification of Education

## 教學遊戲化

Riding a wave of growing demand for private education and interest in online games, German entrepreneur Claus Nehmzow started 3D Avatar School to offer students an interactive virtual environment for learning English, writes **Fion Chui**

隨著私人教學需求日增，加上網絡遊戲愈來愈受歡迎，德國企業家Claus Nehmzow乘勢在2010年3月開辦了3D Avatar School，讓學生在互動的虛擬環境下學習英語 徐惠兒

“The English-language learning market in China is estimated to be worth US\$80 billion by 2015,” Claus Nehmzow enthused, “so obviously we see great potential for online English-learning programmes in the country.”

The German entrepreneur’s original idea was to develop online games to help international school students learn Mandarin. But last year, his software attracted the attention of a distributor in Fujian Province, and a pilot project using the programme to teach English was introduced at two Fujian schools in the first eight months of 2012.

“The gamification of education uses human instincts of playing and learning to motivate and engage game players to learn more.”

“We received very positive feedback from students and teachers. A total of 98% of the participating students want to take the 3D learning course again, while 82% rated the programme as fun or great fun. Also, teachers said students were much more motivated and wanted to interact with other players in English in the virtual world,” he said.

Since then, the company has focused development on using the programme to teach English. Nehmzow said the overwhelming response proves that gamification – the idea of using game design elements in non-game contexts – has tremendous potential in education.

“The gamification of education uses human instincts of playing and learning to motivate and engage game players to learn more. It is a hot topic in the U.S., but is a new concept in Asia,” he said.

### Programme design

A sophisticated programme design that proves engaging and sustainable user experiences is the key to its success, he explained. “Our programme, named ‘English Adventureland,’ was developed by an international team of technologists, game developers and pedagogic experts. It focuses on rewarding good performance and highlighting user reputation across a community when they complete tasks in a virtual space – whether it’s hunting for treasure or solving riddles,” he explained.

William W. Lee, business development manager at the company, echoed his comments. “Our game designers and teachers carefully design the games and lessons so that they have the right balance between being too easy and too difficult. Having an appropriately challenging level, which includes failing at certain levels, keeps students motivated and gives them the feeling of accomplishment. A live teacher is also there to guide students and encourage them to try again when they fail to complete a task until they move up a level,” he said.

Nehmzow believes this team-based game, led by a live teacher, is far more effective than CD-ROMs and other computer-based learning games. “Students can also benefit from the small class sizes with one teacher for every six students,” he said.

In addition, the virtual gaming environment helps students overcome their shyness when speaking English. “Students feel much safer and less embarrassing about speaking English with the teacher and other multi-players in the virtual environment. Once they build up their confidence, they will speak English freely when they meet foreigners,” Lee said.

He acknowledged, however, that gamification is a new concept in Asia that will take time to catch on. “Our main challenge is in communicating its advantages and marketing the product to the general public, as well as having parents, teachers and students understand the benefits of our product. Many parents are concerned that their kids already spend too much time playing online games purely for fun, without



Claus Nehmzow, CEO and founder of 3D Avatar School, sees great potential for virtual online learning games.  
3D Avatar School行政總裁兼創立人Claus Nehmzow認為  
虛擬網上學習遊戲有極大的潛力。

any apparent 'serious' purpose. Nonetheless, our programme provides a tool to help children excel in English," he said.

He added that "English Adventureland" is positioned as an after-school programme that enables students to learn English at home. "Our programme is not designed to replace textbooks or traditional classes at school, but is a complementary programme to reinforce what kids have learned in class," he said. "The fact that our programme can be used at home means that kids don't need to commute to class and use that time more efficiently."

### **Potential Asian markets**

Looking ahead, the company plans to expand further into other Mainland provinces, as well as Hong Kong and other Asian markets. "Now we have 1,200 students in Fujian Province using our programme, and we are in the process of rolling it out to schools in other parts of China," Nehmzow said.

"In Hong Kong, we are in discussions with several local schools where students have little opportunity to practice English at home," Lee said, adding they are also looking for distribution partners in Japan and Korea. ❀



Students login to a virtual space to learn English.  
學生登入虛擬世界學習英語。

「估計到了2015年，中國英語學習市場的總值將會達800億美元。」Claus Nehmzow熱衷地說：「因此我們明顯看到國內的網上英語學習程式有極大的潛力。」

這位德國企業家原本計劃開發網絡遊戲，協助國際學校的學生研習普通話。但他的軟件去年受到福建省一家分銷商的青睞，並獲安排2012年首八個月在兩家福建學校推行試驗計劃，以這個程式教授英語。

他說：「我們從師生那裡收到很正面的回應。共有98%的參與學生希望再次修讀3D學習課程，另有82%認為程式有趣或非常有趣。此外，教師表示學生變得更主動學習，並樂意在虛擬世界中與其他玩家以英語進行互動。」

教學遊戲化利用了人類的玩樂和學習本能，  
激發和吸引遊戲玩家多加學習。

自此之後，該公司集中研發以電腦程式教授英語。Nehmzow說，公司的程式大受歡迎，證明了遊戲化（即是在非遊戲的情況下利用遊戲設計元素）在教育界潛力龐大。

他表示：「教學遊戲化利用了人類的玩樂和學習本能，激發和吸引遊戲玩家多加學習。遊戲化在美國已掀起熱潮，但在亞洲仍然是嶄新的概念。」

#### 程式設計

他解釋說，如果一個精密的程式設計能夠為用家帶來持續的精彩體驗，就是成功的關鍵。他續稱：「我們的『English Adventureland』程式是由一群來自世界各地的技術人員、遊戲開發員和教學專家研發出

來，當用家在虛擬世界完成任務，不論是找到寶藏還是猜中謎語，他們的好表現會得到獎勵，讓他們在同儕之中更有優越感。」

該公司的業務發展經理李永亮和應說：「我們的遊戲設計師和導師精心設計每個遊戲和課程，因此能夠在難度上取得平衡。遊戲具有適度的挑戰性，學生有贏有輸，從而激發他們的鬥心，讓他們勝出時滿有成就感。線上亦有一位導師指引學生，當他們未能完成任務時，導師會鼓勵他們再接再厲，直到過關為止。」

Nehmzow相信這個由在線導師帶領的小組遊戲，遠比唯讀光碟（CD-ROM）和其他電腦學習遊戲有效。他說：「由於課堂的師生比例為一比六，學生亦可從小班教學中得益。」

此外，虛擬的遊戲環境有助學生克服他們說英語的膽怯心理。李先生說：「學生與導師及虛擬環境中的其他玩家說英語，會較有安全感和減少尷尬。只要他們建立了自信，與外國人說英語時就能對答如流。」

但他承認，遊戲化在亞洲仍然是嶄新的概念，普及尚需時日。他表示：「我們最大的挑戰是講解它的好處，向社會大眾推銷產品，同時讓家長、教師和學生了解本產品的效益。不少家長憂慮，他們的子女已經花了很多時間玩網絡遊戲，他們純粹是為了玩樂，沒有任何明顯的『正經』目的。儘管如此，我們的程式提供了工具，協助兒童提高英語水平。」

他補充說，「English Adventureland」的定位是課餘程式，讓學生在家中學習英語。「我們的程式並非用來取代教科書或學校的傳統課堂，它只是一個輔助程式，鞏固學童在上課時學到的知識。」他說：「我們的程式可以在家中使用，這代表了學童無需乘車往返，可以更有效地利用時間。」

#### 潛在的亞洲市場

展望未來，該公司計劃進一步擴展至其他內地省份，還有香港和其他亞洲市場。Nehmzow表示：「現時福建省有1,200名學生使用這個程式，我們現正把產品推展至中國其他地區的學校。」

李先生說：「在香港，我們正與幾所本地學校磋商，當中的學生在家中幾乎沒有機會練習英語。」他補充說，公司亦正物色日本和韓國的分銷夥伴。✿

# Employee Choice Arrangement 僱員自選安排

The new ECA arrangements: what employers and employees need to know

勞資雙方都要知道的全新僱員自選安排

The MPF Employee Choice Arrangement (ECA) will be launched on November 1. It will not only give employees greater autonomy of choice of MPF trustees and schemes, but also encourage them to take more initiative in managing their MPF investment. It is also anticipated that the new arrangement will intensify market competition, creating more room for fee reductions.

## What is ECA?

Under the MPF System, employers select one or more MPF schemes for their employees to choose from, while employees choose which scheme, if their employers offer more than one, and which funds under the scheme to invest in. At present, employees are not allowed to transfer the accrued benefits in their MPF accounts during their current employment to another MPF trustee and scheme. They can opt to transfer their benefits only when they leave their current jobs.

After the commencement of ECA, employees will be given the right to transfer their MPF accrued benefits (i.e. the accumulated contributions and investment returns) derived from the employees' mandatory MPF contributions in their MPF contribution account under current employment to an MPF trustee and scheme of their own choice. They can make a transfer once every calendar year (between 1 January and 31 December), and the benefits must be transferred to their chosen scheme on a lump-sum basis. Of course, if employees feel comfortable with their current trustee and scheme, they can stay put and retain their accrued benefits in their original scheme.

Since employees can transfer only the accrued benefits derived from their own mandatory contributions and not any of their current employer's, the new arrangement is also known as a "semi-portability" arrangement.

Moreover, if employees have transferred the accrued benefits which relate to previous employment or self-employment to their current contribution account, they can also, after the commencement of ECA, transfer those benefits on a lump-sum basis to a trustee and scheme of their own choice at any time.

## Employers' MPF administrative arrangements will be unchanged

If employees wish to transfer their accrued benefits after the launch of ECA, they will have to contact the trustee of their own choice directly. Their employers are not required to be involved. Whether an employee exercises the right to transfer benefits or not, his employer is still required to make contributions (including both employer's and employee's contributions) for every wage period to the trustee and scheme chosen by the employer. In other words, the employers' MPF administrative arrangements will remain the same. Employers will continue to choose the MPF trustee(s) and scheme(s), enrol new staff members in that MPF scheme(s), and make contributions to that scheme(s).

Although ECA gives employees greater autonomy of choice, the accrued benefits derived from the employer's mandatory contributions will be retained in the original MPF scheme. Therefore, the administrative arrangements for offsetting sev-



**強**積金「僱員自選安排」（俗稱「強積金半自由行」）將於11月1日實施，新安排將為僱員帶來更大自主權，可鼓勵僱員更積極管理自己的強積金投資，並有助加強強積金市場的競爭，從而令收費有進一步下調的空間。

何謂「僱員自選安排」？

在強積金制度下，由僱主選擇一個或多於一個強積金受託人及計劃，而僱員則從中揀選計劃（如僱主提供多於一個計劃）及計劃內的基金。現時，僱員不能在現職期間把強積金供款賬戶內的累算權益（即累積的供款及投資回報），轉移至另一個受託人的計劃；僱員需待轉職後才可選擇轉移累算權益至另一個計劃。

「僱員自選安排」實施後，僱員便有權選擇把現職的強積金供款賬戶內，僱員強制性供款所產生的累算權益，轉移至一個自選的受託人和計劃。他們可在每公曆年（即1月1日至12月31日）行使轉移權一次，而且必須把權益全數一筆過轉移。僱員如滿意現有的受託人和計劃，可以不作任何變動，讓累算權益保留在沿用的強積金計劃。

由於可轉移的部分只限於僱員強制性供款部分所產生的累算權益，不包括僱主供款部分的累算權益，故此，新安排亦被稱為「『半』自由行」。

如僱員曾將過往受僱或自僱時供款所產生的累算權益轉移至現職的供款賬戶內，「僱員自選安排」實施後，僱員亦有權將該部分的累算權益，隨時全數一筆過轉移至自選的受託人及計劃。

僱主行政安排不變

「僱員自選安排」實施後，如僱員打算轉移累算權益，他們只需直

接聯絡其自選受託人辦理轉移手續，無需經僱主安排。另外，不論僱員有否行使其轉移權，僱主在每個糧期仍需把強積金供款（包括僱主及僱員部分）存入僱主沿用的受託人及計劃。換言之，僱主處理的強積金行政事宜將維持不變：僱主將繼續選擇強積金受託人及計劃、為新入職僱員登記加入僱主選擇的強積金計劃，並向該計劃作出供款。

雖然「僱員自選安排」令僱員享有更大自主權，但僱主的供款部分需留在原有的計劃，故不會影響僱主處理抵銷遣散費或長期服務金的行政安排。

僱主可怎樣配合？

雖然「僱員自選安排」不會影響僱主處理強積金的行政事宜，但僱主也可為員工提供方便。

僱主可向僱員提供沿用受託人及計劃的名稱、僱主向受託人登記的名稱，以及僱主識別號碼（即受託人為公司編配的號碼），方便員工在有需要行使轉移權時，填寫轉移選擇表格。同時，僱主亦可向僱員提供其沿用受託人和積金局的聯絡方法，以便他們可進一步查詢有關「僱員自選安排」的事宜。

積金局於9月已去信全港20多萬名僱主，向他們介紹「僱員自選安排」及其對僱主的影響。積金局亦呼籲僱主向員工提供協助，將以上僱員所需資料填寫在隨信夾附的海報上，然後把它張貼在工作間的當眼處，方便員工決定行使其轉移權時，取得資料以填寫表格。✿

資訊由強制性公積金計劃管理局提供。詳情可致電積金局熱線：2918 0102，或瀏覽其網址：[www.mpf.org.hk](http://www.mpf.org.hk)

供款賬戶內的累算權益	「僱員自選安排」實施前	「僱員自選安排」於2012年11月1日實施後
現職僱主的強制性供款	× 不可轉移	× 不可轉移 必須保留在僱主沿用的強積金計劃
僱員在現職的強制性供款	× 不可轉移	✓ 有權於每公曆年選擇一筆過轉移一次
過往受僱或自僱時的強制性供款（如有）	× 不可再轉移	✓ 可隨時一筆過轉移





erance payments or long service payments against MPF benefits will not be affected by ECA.

**What can employers do to help their employees?**

Although employers’ MPF administrative arrangements will not be affected by ECA, employers are encouraged to provide any necessary assistance to their employees.

Employers can provide their employees with the name of the trustee and scheme that the employer has chosen, the employer’s name as registered with the trustee, and the identification number assigned by the trustee – this is the information employees need to fill in the transfer form should they choose to exercise their transfer. Employers can also provide their employees with contact details of the MPFA and the trustees that the employers have chosen so that they can find out more about ECA as and when needed.

The MPFA wrote to all 200,000-plus employers in September explaining ECA and its impact on them. The MPFA has also appealed for their support in providing assistance to their employees by putting the above information on a poster sent together with the letter, and placing the poster in a prominent area in the workplace. This will help employees fill in the transfer form should they decide to exercise their transfer. ✨

*Provided by the Mandatory Provident Fund Schemes Authority. For more information, contact the MPFA Hotline at 2918 0102, or visit their website: [www.mpfa.org.hk](http://www.mpfa.org.hk)*

Type of accrued benefits in a contribution account	Before ECA	After the launch of ECA on 1 November 2012
Employer mandatory contributions under current employment	× Not transferable	× Not transferable Must be retained in scheme chosen by employer
Employee mandatory contributions under current employment	× Not transferable	✓ Transferable on a lump-sum basis once every calendar year
Mandatory contributions from former employment or self-employment (if any)	× Not transferable	✓ Transferable on a lump-sum basis at any time



# Putting Spain Back in Spanish Food

## 重拾西班牙風味

A group of Spanish chefs are working hard to bring authentic flavours to the increasingly refined palate of Hong Kong diners, writes **Malcolm Ainsworth**

多位西班牙大廚致力為愈來愈嘴刁的香港人炮製地道風味 麥爾康

“If you want to know what to eat when you go into a Spanish restaurant, ask to speak with the chef,” said Alex Fargas, Chef de Cuisine at Fofu by el Willy. “He is the one who buys the ingredients each day; he is the one who knows which ingredients are at their best.”

Spanish cuisine is all about the quality of the ingredients, and being surrounded by the Atlantic Ocean, Mediterranean Sea and islands, it offers some fantastic dishes where the full flavour of produce comes through.

“The product is king. French, Italian and Spanish cuisine all have a version of garlic prawns, but the product distinguishes the taste of each dish,” added Mesa 15 Chef Alejandro Sanchez.

But as we mentioned in last month’s *Bulletin*, despite its fantastic variety of dishes and flavours, Spanish cuisine has not really taken off in Hong Kong.

A group of Spanish chefs are aiming to change that by putting the authenticity back into Spanish dishes served in Hong Kong with the establishment of the Spanish Chef Association in Asia.

“Our goal is to meet the expectations of Hong Kong people and show them the importance of having a Spanish chef,” explained Edgar Sanuy Barahona, Head Chef at BCN. “Some Spanish restaurants in Hong Kong do not hire a Spanish chef, so the dishes are not always authentic. For example, many put paprika on a piece of bread, but that is something that a Spanish chef would never do.”

The association was established earlier this year, and so far has 12 members. Despite being a young and lean association, its chefs have been spreading the word about Spanish cuisine by giving cooking demonstrations in schools and tradeshow, collaborating with universities and the Spanish Chamber of Commerce, and Spanish Trade Commission.

Its establishment also shows the growing interest in Spanish food in Hong Kong. Just four years ago, there were only one or two Spanish chefs working here, now there are over a dozen.

“Restaurant owners now understand that if they want to open a Spanish restaurant, not having a Spanish chef is not an option if they want to be successful,” said Fargas, who is President of the association. “And the four new Spanish restaurants that are planning to open this year will all have Spanish chefs.”

### Defining Spanish cuisine

Due to its size and varied geographic location, Spain has a unique variety of climates, resulting in 17 different regions, each with their own traditional dishes and products.

“As the chefs have mentioned, Spanish cuisine is about the quality of the ingredients. We have seafood and fish from the Mediterranean, Cantabrian Sea and Atlantic Ocean. We have high quality husbandry producing fine meats, such as the unique Iberico pork, which is probably the best in the world, vegetables and fruits, cheeses, breads, wines,....” explained Borja Sanchez, Secretary General of the association.

“To describe it simply, Spanish gastronomy is based on the Mediterranean diet and benefitted from Arab influences, the discovery of America and the trade with Asia,” he added.

These flavour combinations give Spanish cuisine its unique flavours, but the art is in combining them correctly. Not all flavours or ingredients appeal to the Hong Kong palate, so some dishes are cooked to suit local tastes, much to the disappointment of foodies.

Alejandro Sanchez, who comes from the Andalusian region, said rabbit and snails are popular items on menus in his home town, but not that popular with Hong Kong palates.



Malcolm Ainsworth is Senior Managing Editor of *The Bulletin*, former Editor of *The China Post*, the food & wine guide “Prime Time” and founder of the “*Taipei Restaurant Review*.” He can be reached at malcolm@chamber.org.hk  
麥爾康是《工商月刊》高級總編輯，曾任《英文中國郵報》及美食紅酒指南《Prime Time》編輯，亦是台北飲食雜誌《Taipei Restaurant Review》創辦人。電郵：malcolm@chamber.org.hk



BCN

Yip Hing Meat

海味地產

Graph

SPANISH CHEF ASIA

SEAFOOD MARKET

“So I won't try to change the recipe to make it more acceptable to Hong Kong diners. I will simply not include it on the menu and offer something else. For example, we have a spicy rice recipe in Andalusia and I make that here exactly how it is made back home, and people here love it. So I would say it is better to choose which recipes people will like, rather than trying to adjust the flavours,” he said.

The ability of any chef worth his salt is to open the fridge and cook with whatever ingredients he has in stock. In Spain, as with any country, dishes are regional, and at the end of the day the region that you are from dictates your flavours, but they need to be authentic to keep people coming back.

### The culture of gastronomy

A key objective of the association is to promote Spanish gastronomy, culture and products, while highlighting the importance of the Spanish chefs and their contribution to the industry.

Getting local chefs to carefully follow Spanish recipes and techniques has been challenging, as many have their own style of cooking and very few have studied in culinary school.

“The Chinese way of cooking is completely different to us. In Spanish food, the most important thing in a sofrito is the onion,” explained Sanchez. “They do not understand that you have to leave an onion in a pot with olive oil for two hours. Instead, they chop up everything and cook it in five minutes.”

“This is why we want to work very closely with culinary schools and universities to educate people about the need to follow traditional techniques and recipes to produce authentic Spanish cuisine,” added Fargas.

*The Bulletin* will be delving into Spanish cuisine in the coming months by visiting some of Hong Kong's most authentic Spanish restaurants. 

**F**ofo by el Willy行政總廚Alex Fargas說：「如果你想知道走進一家西班牙餐廳應該吃甚麼，你可以找大廚談談。」他解釋：「他是每天購買食材的人，也是最清楚哪些食材當造的人。」

西班牙菜講究食材質素，而由於周邊是大西洋、地中海和多個島嶼，他們的美食蘊含著當地產物的獨特鮮味。

Mesa 15的大廚Alejandro Sánchez補充說：「食材是最關鍵的！法國菜、意大利菜和西班牙菜各有蒜蓉大蝦，但三地的食材使之風味迥異。」

但正如我們在上期《工商月刊》所說，儘管西班牙菜款式繁多、美味無窮，但總是未能在香港真正騰飛。

為此，多位西班牙大廚成立了Spanish Chef Association in Asia（亞洲西班牙廚師聯會），旨在為香港的西班牙菜重新注入地道風味，讓這種美食在本港發揚光大。

「我們的目標是滿足香港人的期望，並向他們展示西班牙大廚的重要性。」BCN的主廚Edgar Sanuy Barahona解釋：「香港有些西班牙餐廳並無聘請西班牙大廚，所以他們的菜式不夠正宗。舉例說，很多人會把紅辣椒放在一片麵包

上，但西班牙大廚絕對不會這樣做。」

聯會在今年初成立，至今共有12名會員。儘管會齡尚淺、架構精簡，眾會員一直致力與各大院校、西班牙商會和西班牙商務公署合作，在學校和貿易展覽上進行烹飪示範，宣揚西班牙菜。

聯會的成立亦證明了西班牙菜在香港漸受歡迎。短短四年前，全港只有一、兩位西班牙廚師，現時已激增至十多位。

「餐廳東主現已明白到，既然他們想開一家西班牙餐廳，就必定要有西班牙大廚才會成功。」會長Fargas說：「而計劃今年開張的四家西班牙餐廳，全部都由西班牙廚師主理。」

### 西班牙菜的元素

由於西班牙幅員廣大，不同的地理位置有著不同的氣候環境，以致當地17個地區都各有傳統菜式和產物。

聯會秘書長Borja Sanchez解釋：「正如剛才的大廚所說，西班牙菜非常著重食材質素。我們有來自地中海、坎塔布連海和大西洋的海產和魚類，也有發達的農牧業為我們提供優質肉類，例如很可能是全世界最頂級的黑毛豬肉，還有蔬果、芝士、麵包和葡萄酒等。」

他補充說：「簡單來說，西班牙美食是根據地中海的飲食，再集合阿拉伯、美洲和亞洲之大成。」

以上的完美結合令西班牙菜帶有獨特的風味，但當中的藝術是要配搭得宜。並非所有味道和食材都適合香港人的胃口，所以有些菜式會遷就本地人的喜好，使食家大失所望。

來自西班牙南部安達路西亞的Alejandro Sánchez表示，他的家鄉經常以兔子和蝸牛入饌，但這些食材不太適合香港人的口味。

他說：「所以我不會嘗試改變食譜來迎合香港人，而是索性在菜單中剔除這類菜式，只提供其他美食。舉例說，我們安達路西亞有一道香辣西班牙飯，我原汁原味地根據家鄉的食譜炮製，港人非常受落。因此我會說，與其嘗試把傳統美食加鹽加醋，不如選擇一些本地人喜歡的菜式。」

稱職的大廚是可以隨意打開雪櫃，看見甚麼都能順手抓來，烹調出一桌美食。與其他國家一樣，西班牙也有很多地方菜，不同地區有不同風味，但各地的大廚只要忠於原味，食客自會紛至沓來。

### 美食文化

聯會的主要目的是宣揚西班牙美食、文化和產物，同時凸顯西班牙大廚的重要性，以及他們對行業的貢獻。

要本地廚師嚴格遵從西班牙食譜和技巧並不容易，因為很多都有自己的烹調風格，而且受過廚藝學校正規訓練的人少之又少。

「中式的烹調方法與我們截然不同。西班牙菜中的sofrito醬汁，其靈魂在於洋蔥。」Sánchez解釋：「中廚不明白為何要把洋蔥和橄欖油放在煲內烹煮兩小時。相反，他們會把所有材料切碎，用五分鐘速成。」

Fargas補充說：「這說明了為何我們要與廚藝學校和大學合作無間，教育人們要跟從傳統技巧和食譜，以炮製正宗的西班牙菜。」

《工商月刊》將於未來數月拜訪香港幾家最正宗的西班牙餐館，展開西班牙菜的美食之旅。 



Opening these fortune cookies  
won't get your company free tickets.  
*BlueBiz will.*

 **Rely on BlueBiz. The easiest way to reward your company.**

BlueBiz is AIR FRANCE and KLM's joint programme for companies that regularly book flights with AIR FRANCE, KLM and our partner airlines. Sign up for free and start earning Blue Credits on every flight. You can use Blue Credits to buy free flights for anyone in your company. What's more, Flying Blue members earn Miles on top of Blue Credits. BlueBiz also comes with timesaving online tools and a Corporate Recognition system that ensures hassle-free journeys for your business travellers - even in the event of delays or cancellations. To sign up now for free, visit [www.airfrance.com.hk](http://www.airfrance.com.hk) or [www.klm.com.hk](http://www.klm.com.hk)

**BLUEBIZ**

**AIRFRANCE**  

This is the true story of a young IESE Business School grad who joined the burgeoning microfinance industry in the early 2000s with the intention of doing good in the world. Over the course of the following decade, he would discover vast global networks of corruption, cover-ups, and countless betrayals of the poor in what had grown into a \$70 billion sector. His attempts at exposing wrongdoing would result in death threats, aggressive and personal retaliations, and legal action – after all, the first rule of microfinance is don't criticize microfinance.

that even with a booming \$70 billion industry on their side, the poor didn't seem any better off in practice. Exorbitant interest rates led borrowers into never-ending debt spirals, and aggressive collection practices resulted in cases of forced prostitution, child labor, suicide, and nationwide revolts against the microfinance community.

With characteristic intelligence and biting wit, Sinclair weaves a shocking tale of a system increasingly focused on maximizing profits. The situation worsened when large banks, attracted by

# 一位背棄 小額信貸者 的告解

小額信貸如何步向迷失，出賣窮人

A system increasingly focused on maximizing profits which worsened when large banks, attracted by the high repayment rates of overpriced loans, hijacked the sector and created a microfinance bubble.

小額貸款的極高息率和高償付率，亦吸引了大型銀行的青睞，令業界備受壟斷，產生小額信貸泡沫。

Offering inspiring success stories, the microfinance industry depends on the faith of investors that small loans can transform the lives of the poor. But as Hugh Sinclair points out, very little solid evidence exists that microloans make a dent in long-term poverty. Evidence does exist for negligence, corruption, and methods that border on extortion. Part expose, part memoir, and part financial detective story, this is the account of a one-time true believer whose decade in the industry turned him into a heretic.

Sinclair worked with several microfinance institutions and funds as he traveled from Mexico to Mongolia, with Nigeria, Holland, and Mozambique in between. He couldn't help but notice

the high repayment rates of overpriced loans, hijacked the sector and created a microfinance bubble. Sinclair details his discovery of several scandals, one of the most disturbing involving a large African microfinance institution of questionable legality which charged interest rates in excess of 100% per year, and whose investors and supporters included some of the most celebrated leaders of the microfinance sector. Sinclair's objections were first met with silence, then threats and attempted bribery, a court case, and eventually led him to become a principle whistleblower in a sector that had lost its soul.

Microfinance can work-Sinclair describes moving experiences with several

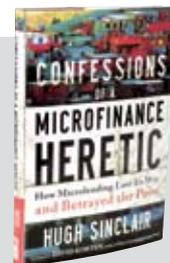
ethical and effective organizations and analyzes what made them different. But without the fundamental reforms that Sinclair recommends here, microfinance will remain an "investment opportunity" that will leave the poor with hollow promises and empty pockets. ✨

The Bulletin is giving away three copies of this month's featured book. Entries will be randomly drawn from the hat and winners will be announced in the next issue of The Bulletin. Deadline for entries is October 19. Simply complete the entry form and send it to: The Hong Kong General Chamber of Commerce, 22/F, United Centre, 95 Queensway, Admiralty, Hong Kong.

《工商月刊》將送出本月推介書籍三本，歡迎會員來信參加。本會稍後將抽出幸運兒，結果將於下月的《工商月刊》內公布。截止日期為10月19日。請填妥索取表格，並郵寄至香港總商會（地址：香港金鐘道95號統一中心22樓）。

Name 姓名 :	_____	HKGCC Membership No. 會員編號:	_____
Company 公司名稱 :	_____	E-mail 電郵 :	_____
Telephone 電話 :	_____		

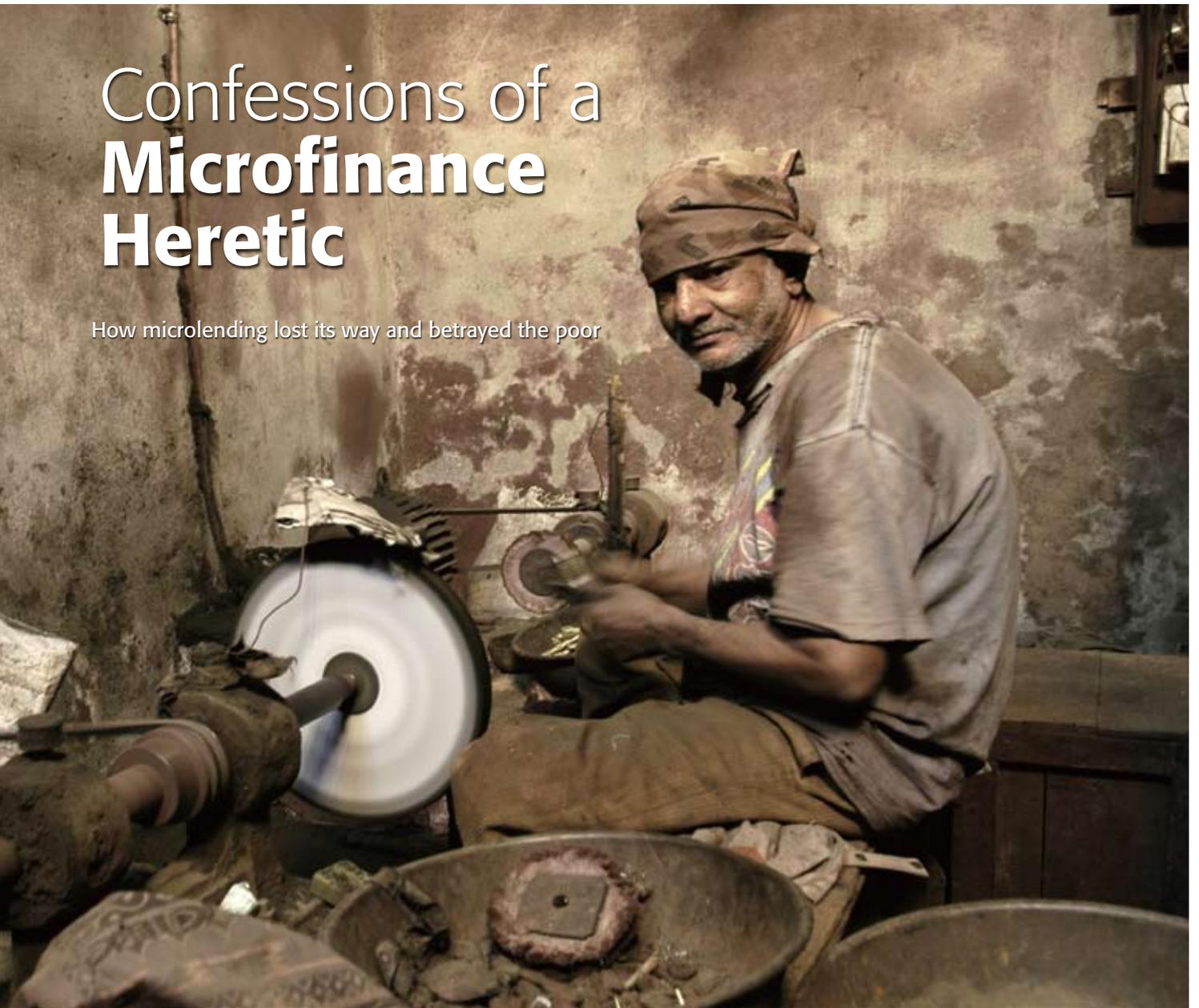
(Winners will be notified by e-mail and be required to pick up their book at HKGCC's head office 得獎者將獲電郵通知，並須前往本會總辦事處領取書籍)



Confessions of a Microfinance Heretic

# Confessions of a Microfinance Heretic

How microlending lost its way and betrayed the poor



**這**是一位西班牙IESE商學院年青畢業生的真人真事。2000年代初，他加入了當時正迅速發展的小額信貸業，一心希望為世界帶來貢獻。在往後的十年間，儘管該行業已發展至市值高達700億元，但他卻發現業界腐敗不堪，貪污、瞞騙和出賣等不道德行為遍及全球每個角落，令窮人叫苦連天。他嘗試揭露這些不當行為，但換來的是死亡威脅、惡意的報復和法律行動——畢竟，小額信貸業的首要遊戲規則是：切勿批評小額信貸。

小額信貸業利用激勵人心的成功故事，說服投資者相信小額信貸可改寫窮人的生活。但正如作者Hugh Sinclair指出，只有甚少具體證據能夠說明，小額貸款可扭轉長期貧窮；反之，疏忽、貪腐和類似敲詐等例子卻比比皆是。此書集合了揭發醜行、回憶錄與金融偵探小說於一身，講述一位曾經對小額信貸業忠心

不二的追隨者，如何在從業的十年間背棄信念。

Sinclair曾旅居墨西哥、尼日利亞、荷蘭、莫桑比克和蒙古，期間任職若干小額信貸機構和基金管理組織。他留意到，即使有關行業迅速增長至市值達700億元，窮人的經濟狀況實際上卻未有改善。過高的息率使借款人陷入無底的債務深潭，而激進的收債手法最終亦釀成不少迫良為娼、童工和自殺的悲劇，引起社會大眾對小額信貸業的反感。

Sinclair運用其過人才智，編寫出駭人聽聞的故事，當中揭露了一個制度如何日漸見利忘義。此外，小額貸款的極高息率和高償付率，亦吸引了大型銀行的青睞，令業界備受壟斷，產生小額信貸泡沫。作者在書中詳述了幾宗醜聞，其中一宗最嚴重的個案涉及一家無良的大型非洲小額貸款機構，其索取的年息率超過

100%，而這家問題機構的投資者和支持者竟包括行內的一些知名領袖。對於Sinclair的批評，業界最初只報以沉默，其後連串的恐嚇、企圖行賄，以及法律訴訟等事件陸續發生，最終迫使他揭發這個無良業界的種種惡行。

小額信貸也有可取的一面——Sinclair同時載錄了一些令人感動的經歷，並解構幾家有效的良心機構如何堅守正道，不隨流合污。然而，業界若不推行Sinclair在書中所建議的徹底改革，小額信貸只會繼續為貧困人士提供一個虛假的「投資機會」，以及一個不會兌現的空口承諾，而他們的口袋卻永遠空空如也。✿

Congratulations to the winners of *The (Honest) Truth About Dishonesty*:  
Wong Yuk Lan, Wilson Leung,  
and Bonny Lee



There are many challenges to become a recognized Centre for Conservation in Asia region with such a rapid economic expansion and increased human population, but the time is running out for us to inspire the changes so greatly needed to save the incredible biodiversity found on Earth.

要在經濟發展迅速和人口不斷膨脹的亞洲區內成為一個受肯定和認同的保育中心，當中必然遇到不少困難和挑戰。但保育工作實在刻不容緩，我們必須儘快啟迪更多人作出改變，以保護地球上可貴的生物多樣性。

**W**e are now growing quickly to a world with 9 billion people and human must find ways to live with nature. As Hong Kong's unique home grown theme park, Ocean Park has remained committed to offering adults and children experiences that blend entertainment with education and conservation. Each year, 7 million guests are able to appreciate nature through the Park's exhibits and displays, understand and assume a stewardship role. However, there are many challenges to this path, including the difficulties to change people's behaviours and the rapid rate of deterioration of our nature. Hence, Ocean Park must act as advocates within the communities, government, associations and alliances. Through Ocean Park Conservation Foundation, Hong Kong, they have made significant contribution to *in-situ* conservation and capacity building; and with Ocean Park Academy's education programmes, they connect people with nature and feed the communities with conservation knowledge. These efforts do not simply fulfill the Park's mission, but also make Ocean Park becoming a trusted Centre for Conservation.

"When I was young, it was easy to venture out into nature in my own backyard. Students today have wonderful opportunities to see the exciting wild world in videos, films and television. But at the same time, they have fewer opportunities to really connect with the nature. We wish to make Ocean Park as Hong Kong's backyard where children connect with nature." said Suzanne Gendron, Executive Director of Zoological Operations and Education, Ocean Park. Ocean Park Academy (OPA) is dedicated to inspire appreciation for nature and positive conservation actions by providing informative, engaging experience through our animal exhibits, presentations and educational programmes. Over 567,000 students have participated in OPA's programmes since 1992, which enhance their knowledge, shape their attitudes towards environment, and help them understand how their actions and behaviours can make a difference. "With the emotional connection and the sense of discovery when they learn something through experiencing it, we can nurture the next stewards for the planet," said Suzanne. The Park charges for education programme just to cover the cost, but still not all students in Hong Kong can afford to join OPA's courses, so the Park established a student sponsorship scheme which supported up

to 5,000 students a year and will benefit 30,000 students over the next 3 years with the support of The Hong Kong Jockey Club Charities Trust.

Suzanne added, "We connect people with nature through the excellence in exhibits that display our animal ambassadors in naturalistic settings. Guests can also join different animal encounter programmes which are incredibly effective at moving our guests' hearts."

Ocean Park further extends their conservation efforts to Asian wildlife through supporting their conservation arm, Ocean Park Conservation Foundation, Hong Kong (OPCFHK). "In the 2011/12 fiscal year alone, we have donated a record high of HK\$10 million to OPCFHK. With Ocean Park's continual support, OPCFHK has allocated over HK\$26 million to fund over 200 research projects on cetaceans, giant pandas and many other species since 2005. Collectively, these projects have led to valuable new insights that will help in the creation of more effective conservation strategies and raise awareness in local communities," stated Suzanne. Since the devastating earthquake in 2008, the Foundation established the "Giant Panda Base Rebuilding Fund" to provide emergency aid to affected nature reserves. With large areas of bamboo forest destroyed in the earthquake, and over 80% of panda habitats being affected, OPCFHK sponsored to plant 160,000 bamboo seedlings for much-needed habitat restoration project. In April 2012, OPCFHK has committed to contributing a total amount of HK\$8.15 million on giant panda conservation projects in the coming 5 years, which provide the partnered units a consistent source of financial support.

"The young people of today will not only become the stewards of our current conservation efforts, their future actions will define the fate of all species, including mankind. Thus, OPCFHK is committed to educate and inspire young people to better understand the threats facing the planet's delicate ecosystems," she said. To build up local capacity, OPCFHK sponsored 181 students to participated in over 76 field research projects in more than 10 Asian countries through the University Student Sponsorship Programme since 2005, to encourage our next generations to consider a career in consideration. "We also formed collaboration with City University and

organized another rewarding education programme, the Juvenile Horseshoe Crab Rearing Programme. About 200 students were given an opportunity to take care of artificially-bred horseshoe crabs for months and collectively releasing them into the wild. Students established a very strong connection and return inspired and committed, ready to take up the cause to save biodiversity, which is encouraging.”

Suzanne concluded, “The New Ocean Park experience continues to grow through new animals, attractions, facilities, and teaching approaches, we will remain committed to instilling public awareness and inspiring personal action for the protection of wildlife and their habitats.”

全球人口迅速膨脹並將達90億，我們必須找到一個能與大自然和諧共處的方法。作為香港本土獨特的主題公園，海洋公園一直致力提供具有教育和保育意義的綜合娛樂體驗。每年七百萬名公園旅客，都可透過園內的動物設施和展覽，認識和欣賞到大自然的面貌，從而體會每個人都是地球的主人翁，有責任攜手保育自然環境。可是，當中也需要克服不少的難題，如怎樣改變人類固有的行為態度，和自然環境的迅速惡化等。因此，海洋公園必須在社區、政府、不同團體和合作夥伴之間擔當一個促進者的角色，推動保育工作。香港海洋公園保育基金負責著海洋公園保育的使命，在野外保育工作和培育下一代保育人才上，作出了巨大的貢獻；而海洋公園學院則肩負起教育的使命，以多元化的課程，向大眾傳遞自然和保育的重要資訊，並成功把人們與大自然聯繫起來。這一切不但完成了海洋公園的使命，更令海洋公園成為區內擁有公信力的保育中心。

香港海洋公園動物及教育執行總監蔣素珊女士分享道：「小時候的我只要走到後花園，就可輕易在大自然環境中探索和歷險一番。相反，現今社會的學生，雖然得到更多機會從電影和電視等媒體上，欣賞到野生生態的奇妙景象，卻少了機會親身接觸到大自然。我們希望把海洋公園變成每一個小孩的後花園，只要他們來到海洋公園，就能與大自然聯繫起來。」香港海洋公園學院一直以動物設施、講解和不同的教學課程，為遊客帶來有趣生動，並且資訊性強的體驗。從而培養人們欣賞自然環境的心態，然後啟發他們將這欣賞之情轉為實際的行動，為保育出一分力。自1992年開始，超過56萬7千名學生曾修讀海洋公園學院的課程，不但增進學生的知識、協助他們對環境建立一個正確的態度，更令學生了解到自己的一舉一行，如何為地球帶來改變。她說：「學生透過親身體驗來學習，把他們與大自然建立了一份情感上聯繫，培養孩子的探索精神，逐步成為地球未來的主人翁！雖然，海洋公園學院所訂的課程費用只會用來應付運作成本，而不作牟利之用，但仍有部分經濟有困難的學生無法負擔課程費用。為了普及海洋公園學院的課程，讓來自低收入家庭的學生也能參與其中，我們成立了『學生助學計劃』，令每年近5,000名學生獲得資助。在香港賽馬會慈善信託基金的支持下，我們希望在未來三年能讓三萬名學生受惠。」

她補充：「得到一眾動物保育大使的幫助，配合仿照自然環境設計的展館，我們成功把旅客和大自然緊密連結起來。同時，旅客可參加不同的動物接觸活動，近距離接觸甚至

親身照顧動物，這些親身接觸都有效地打動旅客的心，鼓勵他們為保育貢獻更多。」

透過香港海洋公園保育基金，海洋公園將其保育力量延伸至亞洲多個地區，以保護當地的物種及其棲息地。蔣女士指：「單在2011年至2012年的財政年度，海洋公園已破紀錄地撥捐1,000萬港元予保育基金！保育基金得到海洋公園多年來的支持，自2005年開始已撥款資助逾200項研究，研究物種包括鯨豚、大熊貓以及其他物種，資助總額逾港幣2,600萬。這些研究提供了寶貴的資料，有助訂立更有效的保育策略，提升社區的保育意識。」自2008年四川發生5.12大地震後，保育基金成立了「大熊貓基地震後重建基金」，為內地多個受影響的大熊貓保護區提供緊急援助。有見地震令大片竹林受毀，影響遍及國內超過八成的大熊貓棲息地，保育基金資助了臥龍保護區種植16萬株竹苗，以加速大熊貓的生態系統的復原。2012年4月，保育承諾在未來五年合共撥款815萬港元支持大熊貓的保育工作，為內地進行長遠保育規劃提供穩定的經濟支持。

她續說：「年輕一代不僅承傳現時的保育工作，更掌握著各物種甚至人類的將來，因此我們致力教育及啟迪年輕一代了解地球生態受到的各種威脅。」透過野外生態保育大學生贊助計劃，保育基金由2005年至今已資助了共181名本地大學生，前赴亞洲區內超過10個國家，參與及進行多達76項的野外考察工作，以鼓勵更多學生從事保育的行業和激發大學生投身保育工作的熱誠。「我們更與城市大學合作舉辦『馬蹄蟹校園保母計劃』，讓200名本地中學學生親自飼養人工繁殖的年幼馬蹄蟹，並一起將牠們放歸大自然。學生們都與馬蹄蟹建立深厚感情，激發起他們對保育的熱誠和使命感，亦轉化成他們為保育貢獻更多的原動力，成效實在令人鼓舞！」

蔣女士總結道：「未來，海洋公園將會繼續呈獻更多全新動物、景點設施和教學模式，繼續致力加強大眾對保育的關注，鼓勵市民身體力行保護野生動物及其棲息地。」



© Billy Kwan/ CityU/ OPCFHK

△ University Student Sponsorship Programme 野外生態保育大學生贊助計劃



△ “Giant Panda Base Rebuilding Fund” 大熊貓基地震後重建基金



© OPCFHK

△ Juvenile Horseshoe Crab Rearing Programme 馬蹄蟹校園保母計劃

# Chamber Happenings 活動重溫



## Chief Executive Visits HKGCC

HKSAR Chief Executive C Y Leung called on the Chamber on September 17 to meet with members of the Chamber Council. Chairman C K Chow shared with the CE the concerns and aspirations of the business community, in particular increasing regulations attempting to overtake market forces.

## 特首到訪總商會

香港特區行政長官梁振英於9月17日到訪總商會，與諮議會成員會面。主席周松崗與特首分享商界的關注和願景，特別是愈來愈多法規正意圖壓倒市場力量。

## Americas Committee

Kenneth Way Keong Moak, Professor, Department of Economics, Capilano University Canada, paid a courtesy call on the Chamber on September 17, and was received by David O'Rear, the Chamber's Chief Economist. Prof. Moak was conducting research for his book that will be used for future courses on China's economic development.

Sam Boutziouvis, Vice President, Policy, International Fiscal Issues, Canadian Council of Chief Executives, called on the Chamber on September 3 and met with David O'Rear. Both sides discussed economic developments in both regions.

## China Committee

Guangdong ETO organised a cocktail reception on August 16

to celebrate its 10th Anniversary. Dr Y S Cheung, Senior Director, Operations and Wendy Lo, Senior Manager, China Business, represented the Chamber at the event.



The Second China Overseas Investment Summit took place on August 21-23. HKGCC was a co-organizer of the summit, and Chamber Chairman C K Chow, China Committee Chairman Edmond Yue and members attended the summit to learn about the latest economic policies in the Mainland China, including Chinese enterprises' 'going out' strategies.

## Chamber Committees 總商會委員會

### Americas Committee

美洲委員會  
Mr Michael Paulus  
馬國寶先生  
Asia/Africa Committee  
亞洲/非洲委員會  
Mr Marc Castagnet  
馬克先生

### China Committee

中國委員會  
Mr Edmond Yue  
余國賢先生  
CSI – Executive Committee  
香港服務業聯盟 — 執行委員會  
Mr Y K Pang  
彭耀佳先生

Digital, Information and  
Telecommunications Committee  
數碼、資訊及電訊委員會  
Ms Winnie Yeung  
楊長華小姐  
Economic Policy Committee  
經濟政策委員會  
Mr James Riley  
詹偉理先生



The Chamber's Chairman C K Chow, members of the General Committee, and Committee Chairmen hosted a luncheon for Secretary for Justice Rimsky Yuen on August 31.

總商會主席周松崗、多位理事及各委員會主席於8月31日，為律政司司長袁國強舉辦午餐會。

welcomed by Chairman C K Chow, and China Committee Chairman Edmond Yue. The visitors introduced economic development and investment opportunities in their region.

HKGCC and local chambers jointly organized a **Hong Kong Business Delegation to Chongqing** on September 16-18 September. The delegation met with Huang Qifan, Mayor of Chongqing Municipality and visited Chongqing Liangjiang New Area to learn about preferential investment policies & recent key projects in Chongqing.

### DIT Committee

The sub-work group of the DIT Committee met on September 5 to discuss issues relating to the Government's review of the **Telecommunications Ordinance and Broadcasting Ordinance**. The group has started work on drafting proposed changes.

**Leland Sun**, Vice Chairman of HKCSI, represented the Chamber to attend the Senior Management of Hong Kong's Financial Sector Forum, organized by Huaian City, Jiangsu Province, on August 23.

**Wan Jifei**, President, China Council For the Promotion of International Trade, attended the Hong Kong-Mainland Joint Business Liaison Committee Meeting on August 24. Chamber Vice Chairman **YK Pang**, China Committee Chairman **Edmond Yue** and Vice Chairman **David Hsu** represented the Chamber to attend the meeting and exchanged views with representatives on

strengthening Mainland-Hong Kong cooperation through the committee.

**Tieli Waerdi**, Vice Chairman of the

Government of Xinjiang Uygur Autonomous Region of China, led a delegation to call on the Chamber on August 27, where they were



China Committee Chairman **Edmond Yue** signed a MOU with the Vice Mayor of Huaian City, Jiangsu Province, on behalf of Chamber on August 22, at the Huaian Investment Promotional Seminar.

Environment and Sustainability Committee  
環境及可持續發展委員會  
*Dr Glenn Frommer*  
馮悟文博士  
Europe Committee  
歐洲委員會  
*Mr Neville S. Shroff*  
尼維利施樂富先生

Financial and Treasury Services Committee  
金融及財資服務委員會  
*Mr Weber Lo*  
盧韋柏先生  
Industry & Technology Committee  
工業及科技委員會  
*Mr K C Leung*  
梁廣泉先生

Legal Committee  
法律委員會  
*Mr William Brown*  
鮑偉林先生  
Manpower Committee  
人力委員會  
*Mr Matthias Li*  
李繩宗先生

### Town Hall Forum Series: Meet the Ministers

議事論壇系列：司局長全接觸



Professor Anthony Cheung Bing-leung, Secretary for Transport and Housing, spoke with members on August 28 at the Chamber's 'Town Hall Series Forum: Meet the Ministers' about the Government's policies relating to land supply, housing, transport and infrastructure development.

Matthew Cheung Kin-chung, Secretary for Labour and Welfare, shared his views with members at the forum on September 5 on a

number of tough issues facing Hong Kong relating to labour and welfare, including the hotly debated review of the minimum wage, and the planned consultation on standard working hours.

Eddie Ng Hak-kim, Secretary for Education, spoke at the forum on September 20, about ensuring Hong Kong can produce quality talent to meet the future needs of businesses and help drive Hong Kong's economy, among other topics. To encourage a candid exchange of ideas and views, this ongoing series of forums is off the record.



運輸及房屋局局長張炳良教授於總商會8月28日的「議事論壇系列：司局長全接觸」上與會員交流，談論政府有關土地供應、房屋、運輸和基建發展的政策。

勞工及福利局局長張

建宗在9月5日的論壇上，就本港有關勞工和福利的多個棘手問題，與會員分享他的見解，包括已引起全城熱話的最低工資水平檢討，以及計劃展開的標準工時公眾諮詢。

教育局局長吳克儉於9月20日蒞臨論壇，討論如何確保香港能夠培育優秀的人才，以滿足商界未來所需，並協助推動香港經濟。此外，他亦有探討其他議題。為鼓勵會員暢所欲言，促進意見交流，本系列論壇僅供會員參加，不設傳媒採訪。



### 美洲委員會

加拿大卡布蘭諾大學經濟系 Kenneth Way Keong Moak教授於9月17日到總商會作禮節性拜訪，由本會首席經濟師歐大衛接待。Moak教授正為其著作進行研究，該書將用於其日後所授有關中國經濟發展的課程。

加拿大行政總裁委員會國際財務副總裁Sam Boutziouvis於9月3日到訪，與歐大衛會面。雙方討論兩區的經濟發展。

### 中國委員會

香港特區政府駐粵辦於8月16日舉辦「香港特區駐粵辦成立十周年酒會」，由營運副總裁張耀成博士及中國商務高級經理盧慧賢代表總商會出席。

「第二屆中國海外投資年會」於8月21至23日舉行，總商會是協辦機構之一。本會主席周松崗、中國委員會主席余國賢及多位成員出席會議，了解中國內地的最新經濟政策，包括中國企業「走出去」的策略。

中國委員會主席余國賢於8月22日代表總商會出席「淮安市投資推介會」，並與江蘇省淮安市副市長簽署一份合作協議備忘錄。

香港服務業聯盟副主席孫立勳於8月23日代表總商會出席由江蘇省淮安市舉辦的「江蘇淮安—香港金融業高層人士交流懇談會」。

新疆維吾爾自治區副主席鐵力瓦爾迪·阿不都熱西提於8月27日率領代表團到訪總商會，由主席周松崗和中國委員會主席余國賢接待。團員介紹該區的經濟發展和投資機遇。

總商會聯同其他本地商會於9月16至18日合辦「香港商界重慶訪問團」。代表團與重慶市市長黃奇帆會面，並參觀重慶兩江新區，了解當地的投資優惠政策和最新的主要項目。

### 數碼、資訊及電訊委員會

數碼、資訊及電訊委員會工作小組於9月5日開會，討論政府檢討《電訊條例》及《廣播條例》的相關議題。小組已著手草擬建議的改變。

### 環境及可持續發展委員會

環境及可持續發展委員會與經濟政策委員會的主席和副主席於10月10日會面，探討如何在政策倡議和項目方面合作。他們認為空氣質素涉及雙方的共同利益，是首要處理的範疇。

美國可持續發展商務委員會常務董事Andrew Mangan及其高級中國顧問黨新華於9月12日到訪本會，由總裁袁莎妮和環境及可持續發展委員會主席馮悟文博士接待。該委員會近日開展了一個經美國及內地多個政府認可的



中國貿促會會長萬季飛於8月24日出席「香港—內地商會聯席會」。總商會副主席彭耀佳、中國委員會主席余國賢及副主席許立慶代表本會出席會議，並就如何加強中港合作，與其他代表交換意見。

#### Membership Committee

會員關係委員會  
Mr Y K Pang  
彭耀佳先生  
Real Estate & Infrastructure  
Committee  
地產及基建委員會  
Ms Angela Lee  
李慧賢小姐

#### Retail and Tourism Committee

零售及旅遊委員會  
Mr P C Yu  
余鵬春先生  
Shipping & Transport Committee  
船務及運輸委員會  
Mr John Harries  
夏禮斯先生

#### Small & Medium Enterprises

Committee  
中小型企業委員會  
Dr Cliff Chan  
陳作基博士  
Taxation Committee  
稅務委員會  
Mr David Hunter  
夏禮榮先生

#### Taiwan Interest Group

台灣小組  
Mr Stanley Hui  
許漢忠先生  
Women Executives Club  
卓妍社  
Miss Sonya Wu  
胡安小姐

「環保夥伴計劃」，引用美國的實際經驗，致力在內地推行提升工商業效益的項目。

#### 歐洲委員會

愛沙尼亞外務部副部長（經濟及發展事務）Vaino Reinart大使及愛沙尼亞名譽領事林建康於9月6日到訪，由本會首席經濟師歐大衛接待，並介紹香港的最新經濟和金融發展。

#### 金融及財務服務委員會

香港金融管理局研究部助理總裁何東出席9月14日的委員會會議，就全球金融危機對香港金融穩定的影響和風險，與成員分享個人見解。

#### 工業及科技委員會

總商會政策副總裁陳利華及工商政策組於8月29日與香港生產力促進局總經理雷致行及其屬下自動化科技組會面，探討推廣自動化科技的構思。該局獲邀在下一次的委員會會議上，展示一些成功在產品設計、開發和生產方面採用自動化科技的政府資助項目。

工業及科技委員會主席梁廣泉於9月5日出席由香港應用科技研究院（應科院）舉辦的「2012應科院科技項目推介會」。總商會是該年會的支持機構。

#### 香港服務業聯盟執行委員會

香港大學商學院嚴志堅教授於9月11日出席委員會會議，向成員簡介「香港服務優勢指數」。該指數旨在為香港的主要服務行業制訂優質客戶服務指標。✿

### Environment and Sustainability Committee

Senior members of the Environment & Sustainability Committee, and Economic Policy Committee met on October 10 to explore cross-committee cooperation in policy advocacy and programmes. They identified air quality as a priority area of common interest.

### Europe Committee

Ambassador Vaino Reinart, Undersecretary (Economic and Development Affairs), Ministry of Foreign Affairs, Estonia, together with Honorary Consul of Estonia Matthew Lam, paid a visit to the Chamber on September 6. David O'Rear, the Chamber's Chief Economist welcomed the Ambassador and the Honorary Consul, and provided an update on the latest economic and financial developments in Hong Kong.

### Financial and Treasury Services Committee

Dong He, Executive Director, Research Department of the Hong Kong Monetary Authority, shared his insights with committee members at their September 14 meeting on the

Andrew Mangan, Executive Director, U.S. Business Council for Sustainable Development ("USBCSD") and his Senior China Advisor Xinhua Dang, visited the Chamber on September 12, where they were welcomed by CEO Shirley Yuen and Chairman of the Environment & Sustainability Committee Dr Glenn Frommer. USBCSD recently launched the Eco-Partnership Programme, endorsed by the U.S. and Mainland governments, to work on both industrial and commercial efficiency projects in the Mainland, applying best practices from the U.S.



impact and risk of the global financial crisis on Hong Kong's financial stability

### Industry and Technology Committee

Senior Director Watson Chan and the Chamber's Business Policy team met with Derek Louie, General Manager of the Hong Kong Productivity Council (HKPC) and his Automation Service team on August 29 to explore ideas for promoting automation technology. HKPC was invited to showcase successful government-funded

projects that use automation technology in product design, development and manufacturing at the next Industry and Technology Committee.

K C Leung, Chairman of the Industry and Technology Committee, attended the 2012 ASTRI Industry and University Consultation Forum on September 5, organized by the Hong Kong Applied Science and Technology Research Institute. The Chamber is a supporting organization of the annual forum.

### HKCSI Executive Committee

Prof Bennett Yim of the School of Business of the University of Hong Kong briefed members of the committee at its meeting on September 11 on the "Hong Kong Service Excellence Index." The index was developed to benchmark excellence among major industries in the consumer service sector in Hong Kong. ✿



Members of the General Committee hosted a luncheon for Financial Secretary John Tsang on September 13 to discuss Hong Kong's economic development and issues facing businesses.

總商會多位理事於9月13日為財政司司長曾俊華舉辦午餐會，討論香港經濟發展及企業面對的問題。



Delegates pose for a group photo with with Jiang Yaoping, Vice Minister of Ministry of Commerce, and Carol Yuen, Deputy Director-General, Trade and Industry Department, HKSARG, at the Hong Kong Pavilion.

代表團與國家商務部副部長蔣耀平及香港特區政府工業貿易署副署長袁小惠在香港館前合影。

## Mission to Xiamen 總商會廈門訪問團

The Chamber's China Committee led a delegation to attend the 16th Xiamen China International Fair for Investment and Trade (CIFIT) on 7-8 September. Organised annually by the Ministry of Commerce, Xiamen's CIFIT is one of the country's largest and most important trade and investment fairs.

The visit provided members with an update on the latest business and trade policies, including the Mainland's 'Bringing In and Going Out' drive. During the two-day visit, delegates met with senior officials from the Ministry of Commerce, Jiangsu, Shanxi and Sichuan provinces, as representatives from all regions around the country converged on Xiamen to participate in CIFIT.

During the mission, members also had lunch with senior management

from Xiamen C&D Corporation Limited, and learned about the company's business which covers property, hotels, exhibitions and wine, among others.

Members exchanged their views and experiences on economic developments in Hong Kong and Xiamen, and both parties expressed their hopes for closer cooperation between the two sides. 🌸



**總**商會中國委員會於9月7日至8日率領10人代表團赴福建廈門市，參加由國家商務部主辦的第16屆「中國國際投資貿易洽談會」（簡稱「投洽會」）。一年一度的投洽會是國內最大和最重要的貿易投資展覽之一。

代表團成員除了透過展覽和大會活動，探討「引進來」和「走出去」在中國內地的最新發展外，也把握各省市地區參加投洽會的機會，與國家商務部領導及來自江蘇、陝西和四川省的代表團會面交流，建立更密切的合作關係。

參會期間，團員與廈門建發集團的領導共晉午餐，了解該集團在該市的房地產、酒店、會展和酒業等各方面的發展。雙方就兩地的經貿發展交換了看法和經驗，並期望日後有更多合作機會。 🌸

Fujian News interviews Chairman of the Chamber's China Committee Edmond Yue during the 16th CIFIT. 總商會代表團團長、中國委員會主席余國賢出席第16屆投洽會期間，接受《中國福建》訪問。



# New Members Cocktail 會員迎新酒會



New HKGCC members joined the Chamber's latest New Members Cocktail to chat with fellow members and senior staff to learn about the benefits of Chamber membership. CEO Shirley Yuen welcomed members and provided an overview on the work of the Chamber, as well as the wide spectrum of services, programmes, and benefits that members enjoy. Members of the Membership Committee Andrew Yuen, Eric Chin, Peter Tse and Francis Tsui also joined the cocktail to share their experiences with new members. 🌸



總商會近日舉辦會員迎新酒會，讓新加入的會員有機會與其他會員和高級員工暢談交流，了解總商會會籍的好處。當晚，總裁袁莎妮歡迎一眾會員，並概述總商會的工作，以及會員尊享的各項服務、活動和優惠。會員關係委員會成員袁耀全、錢樹楷、謝漢森和徐炳淞亦有蒞臨酒會，與新會員分享經驗。 🌸



# NEW MEMBERS



**ASML Hong Kong Ltd**  
Mr Yu Chi Joan  
VP WW Customer Support  
<http://www.asml.com>



**Doer's Knowledge Management Group Ltd**  
實踐家知識管理集團有限公司  
Ms Debby Lai Har Au Yeung 歐陽麗霞女士  
Manager  
<http://www.doers.hk>



**Bo Le Associates Ltd**  
伯樂  
Ms Louisa Wong 黃慧儀女士  
Executive Chairman  
<http://www.bo-le.com>



**Estoril Court Management Co Ltd**  
愛都大廈管理有限公司  
Mr Shu Yee Loon  
Deputy Director



**The Boo Co**  
Ms Yau Lai Ling 邱麗玲女士  
Director



**Fujitsu Hong Kong Ltd**  
Mr Derek Yiu 姚傳銘先生  
General Manager  
<http://hk.fujitsu.com>



**CB'a Asia Pacific Ltd**  
Ms Delphine Landreau 藍德芬女士  
Managing Director  
<http://www.cba-design.com>



**Greatmat Technology (HK) Ltd**  
建材科技(香港)有限公司  
Mr Chris Yun Sang So 蘇閏牲先生  
Director  
<http://www.greatmat.com>



**Crowne Plaza Hong Kong Kowloon East**  
香港九龍東皇冠假日酒店  
Mr Thomas Chi Chung Ng 吳志忠先生  
Director of Sales & Marketing  
<http://www.crowneplaza.com>



**Gold Best Ltd**  
冠致有限公司  
Mr Dick Shing Hoi Ng 吳承海先生  
Director  
<http://www.goldbest.com.hk>



**The Chinese Timekeeper Ltd**  
中華時計匠有限公司  
Mr Adrien Choux 安德烈先生  
Founder / Managing Director  
<http://www.thechinesetimekeeper.com>



**Hutchison Harbour Ring Ltd**  
和記港陸有限公司  
Mr Tony Tsui 徐建東先生  
Managing Director  
<http://www.hutchisonharbourring.com>



**Dorier Hong Kong Ltd**  
Mr Joe Lam  
General Manager  
<http://www.perfectus-dorier.com>



**Hutchison Logistics Centre Management Ltd**  
和黃物流中心管理有限公司  
Ms Janice Ching Man Chan  
Deputy Director

# 新會員



ENQUIRIES

Ms Sharon Chung

Tel: (852) 2823 1203

Email: [membership@chamber.org.hk](mailto:membership@chamber.org.hk)



**Hutchison-Priceline (Travel) Ltd**

Ms Krystal Ku 古潔華女士

Director - Sales & Marketing

<http://www.priceline.com.hk>



**Spencer Stuart & Associates (HK) Ltd**

Mr Simon Fenton 方世明先生

Managing Director

<http://www.spencerstuart.com>



**The Hong Kong Institute of Education**

香港教育學院

Mr Tom Wing Ho Fong 方永豪先生

Director of Student Affairs

<http://www.ied.edu.hk>



**T W Design Consultants Ltd**

達威設計顧問有限公司

Mr Leung Po Kong

Director



**Hysen International Co Ltd**

亨利實業國際有限公司

Mr Kung King Hung 龔敬洪先生

General Manager

<http://www.hysenintl.com>



**UG Electronics Ltd**

睿智電子有限公司

Mr Christopher Cheung 張繼麟先生

COO

<http://www.ugsage.com>



**LexisNexis**

Ms Margaret Fung 馮寶珍女士

Director, Marketing and Strategy, Greater China

<http://www.lexisnexis.com.hk>



**Whampoa Garden Management Ltd**

黃埔花園管理有限公司

Mr Patrick Tai Loi Leung

Director



**Newtimes Development Ltd**

新旭發展有限公司

Mr Alex Angelchik

CEO

<http://www.newtimesgroup.com>



**Watermark Asia Ltd**

Mrs Valerie Thomas

Operations Director

<http://www.watermarkasia.com>



**Online Marketing**

Mr Tong Wai Kwong

Director

<http://www.omhk.hk>



**Well United Resources Ltd**

聯合企業(資源)有限公司

Mr Noble Man Cheong Cheung 張文昌先生

General Manager

<http://www.wellcarbon.com>



**Panda Logistics Ltd**

萬達航運有限公司

Mr Kuo Wen Jung 郭文榮先生

Managing Director

<http://www.pandahk.com>



**Yonyou (Hongkong) Co Ltd**

用友軟件(香港)有限公司

Mr Andy He 何強先生

General Manager

<http://www.yonyou.com.hk>



# Innovation and Creativity Thriving

Hong Kong businesses continue to show they are able to turn up creativity when times are tough

Seven companies were honoured for their outstanding innovation in business at the Presentation Ceremony of the 2012 Hong Kong Awards for Industries (HKAI), which took place on August 27.

“Creativity and innovation give impetus to economic development and enhance our overall competitiveness,” Financial Secretary John Tsang told participants at the event. “The HKAI provides an ideal platform for our entrepreneurs to showcase their strengths in the development, design and application of technology.”

The HKAI is the premier business awards scheme championed by the HKSAR Government. Fifty-five winners were selected from a total of 204 entries for six award categories: Consumer Product Design, Machinery and Machine Tools Design, Customer Service, Innovation and Creativity, Productivity and Quality, and Technological Achievement.

The Hong Kong General Chamber of Commerce is the lead organizer of the “Innovation and Creativity” category, which aims to promote a culture of innovation and creativity amongst Hong Kong industries.

The Grand Award of the Innovation and Creativity category this year went to The Bank of East Asia. Other winners included 4M Industrial Development Limited, AECOM Asia Company Limited and Gammon Construction Limited. Three companies received a Certificate of Merit – Akzo Nobel Swire

Paints Limited, Infocast Limited and Kai Shing Management Services Limited.

The HKGCC Judging Panel and Assessment Team scrutinized 27 entries to come to their nominations for the Final Judging Panel to consider, chaired by Professor Tony F Chan. Members of the HKGCC Judging Panel were Edmond Yue, K C Leung, Winnie Yeung, Linda P S So, Hon Yee Wong, Marcus Chow and Watson Chan.

“Based on this event, it is obvious that Hong Kong enterprises are able to demonstrate their strong culture of innovation and excellence,” said HKGCC Chairman C K Chow. “This accolade is not given lightly, as the winners become role models for Hong Kong, our entrepreneurial spirit and our success.”



## Grand Award Winner 創意大獎得主

## The Bank of East Asia

東亞銀行

BEA has pioneered a new hybrid mode of banking services, namely "One Bank for All Sites," integrating the existing banking channels – retail, ATM, phone and internet banking into one service platform. Recognizing the increasing challenges of the retail banking business, more sophisticated demand of personal banking services, and constraints of the highly competitive and regulated market, the bank has introduced a unique all-in-one system. It uses self-developed technologies, providing real-time, straight-through and sophisticated face-to-face services with full banking functions to customers, extended regular retail branch hours and wider service coverage in remote areas without substantial cost outlay. While the new innovation has inspired followers in the finance industry, it is also a trend-setting model for other service sectors.

– HKGCC Judging Panel

東亞銀行開創了嶄新的「One Bank for All Sites」銀行服務，結合現有的服務渠道零售、自動櫃員機、電話及網上理財等，成為一項混合式的服務平台。有見零售銀行業務的挑戰和競爭與日俱增，個人銀行服務的需求不斷增長，東亞銀行能夠在金融市場的高度規管下，自行開發技術和推出市場獨有的一體化系統，毋需大量投資開設分行，亦能為客戶提供實時、直接面對面和功能全面的服務，同時延長零售分行的一般服務時間，把服務範圍擴展至多個偏遠地區。這項創新服務除了啟發金融業其他機構仿效，亦成為其他服務業的典範。

– 香港總商會評委會之評語



## 創意橫溢

香港企業繼續展示如何在逆境中發揮創意

「2012香港工商業獎」頒獎典禮於8月27日舉行，七家傑出企業以創新的業務勇奪殊榮。

「創意和創新帶動經濟發展，加強我們的整體競爭力。」財政司司長曾俊華在活動上表示：「香港工商業獎為企業家提供理想的平台，展示他們在科技開發、設計和應用上的非凡實力。」

香港工商業獎是一個由香港特區政府全力支持的工商業獎勵計劃，今年共有204家企業競逐六個類別獎項，分別是「消費產品設計」、「機器及機械工具設計」、「顧客服務」、「創意」、「生產力及品質」及「科技成就」，當中55家企業獲得嘉許。

香港總商會是「創意」組別的主辦機構，旨在推動香港工商界的創意文化和創造力。

本年度的「創意大獎」得主是東亞銀行，而「創意獎」則由科文實業有限公司、艾奕康有限公司和金門建築有限公司奪得。此外，阿克蘇諾貝爾太古漆油有限公司、匯港資訊有限公司和啟勝管理服務有限公司亦分別獲頒「創意優異證書」。

香港總商會評審委員會及評核小組審閱了27家參選機構，再推薦給由陳繁昌教授擔任主席的最終評審委員會考慮。總商會評審委員會的成員包括余國賢、梁廣泉、楊長華、蘇碧珊、黃漢儀、周振輝及陳利華。

總商會主席周松崗表示：「這個獎項充分展示了香港企業卓越的創意文化和成就。」他續說：「優勝公司是香港工商界的典範，其企業家的精神和成功故事更樹立了良好的榜樣，可謂實至名歸。」

## Award Winner 創意獎得主

## 4M Industrial Development Limited

科文實業有限公司

4M is a showcase of SMEs on brand building, demonstrating the ability to distinguish itself as a brand builder from other OEM toy manufacturers. Although the play-and-learn concept is not unique, the company is able to identify its market segment, dedicate effort to establish its own brand name and product lines, and stay ahead of its competitors. Its success is driven by a passionate corporate culture towards continual innovation, proven by the introduction of numerous new products annually. 4M is also lauded for incorporating social values, such as social care and environmental protection, into its educational toys.

– HKGCC Judging Panel

科文展示了中小企如何在玩具市場上別樹一幟，建立自家品牌，有別於一眾替牌(OEM)製造商。儘管「從遊戲中學習」的概念並非獨創，該公司卻能識別其市場的定位，全力發展品牌和生產線，領先同儕，其成功之處，全賴創意洋溢的企業文化，持續地令公司在每年推出眾多新產品。科文把一些社會價值融入益智玩具中，例如是社區關懷和環境保護等觀念，備受讚譽。

– 香港總商會評委會之評語



Award Winner 創意獎得主

## AECOM Asia Company Limited

艾奕康有限公司

As a professional engineering firm, AECOM has proven its ability to integrate available technologies into creative solutions for various infrastructure projects, showcased by the use of a slurry type Tunnel Boring Machine to construct a shallower drainage tunnel at 45m below ground in Lai Chi Kok. The innovative approach has created a significant impact on revolutionizing the traditional tunnelling approach, hence reducing construction time and costs substantially. Through perseverance, the company has successfully lobbied for regulatory changes on tunnelling practices, and delivered engineering excellence for others to follow.

— HKGCC Judging Panel

作為一間專業的工程公司，艾奕康能夠在多個基建項目中，利用現有不同科技，提供具創意的方案，其中一個例子是採用加壓泥漿隧道鑽挖機，在荔枝角地底45米興建一條較淺的雨水排放隧道。這個嶄新方法徹底革新了傳統的隧道工程，大幅減少施工時間和成本。艾奕康憑著不屈不撓的毅力，成功游說當局修改挖掘隧道的法例要求，並為業界樹立了卓越工程的榜樣。 — 香港總商會評委會之評語



# The Bank that Never Closes

## 全天候銀行服務

BEA's new i-Teller, which combines technology with a human touch, is revolutionizing banking services

東亞的全新「i-Teller視像櫃員」結合了嶄新科技與個人服務，讓客戶體驗煥然一新的銀行服務

“The Bank of East Asia (BEA) has always embraced technology to provide customers with better and more varied services. Even at the start of the internet boom in 1999, we launched Hong Kong's first comprehensive internet banking service for personal customers, and in 2001, the first corporate internet banking service,” explains Vincent Hui (pictured right), Head of Channel Management & Operations Department at BEA.

In January 2011, BEA launched its latest breakthrough, the i-Teller, which enables the bank to offer customers a full range of personalized banking services during extended service hours. The i-Teller is such an innovative leap that it has the potential to significantly change the way the bank and its customers interact. In recognition of its development of the i-Teller, BEA won the “Innovation and Creativity Grand Award” in the 2012 Hong Kong Awards for Industries.

“The i-Teller integrates over a dozen traditional banking services through a single platform. We realize that people want to talk to people, which is why when you use the i-Teller, you are connected with a bank representative who is able to serve you as if you were in a physical branch,” Hui says.

Customers can do anything from fund transfers to the submission of loan applications, and even non-BEA customers can apply to open an account. The challenge for such systems in the past has been to seamlessly integrate all banking services into one platform, which BEA has managed to do with the help of its in-house IT team.

In addition to putting the human touch into electronic banking by allowing customers to speak directly with a bank representative face-to-face through the i-Teller's videoconferencing capability, the i-Teller enables the bank to provide services beyond normal banking hours.

With very high rental costs, banks are often forced to reduce the size of their branches, or move out of certain areas altogether.

“This is another really important element of the i-Teller. We can provide comprehensive services from a very small footprint, which is normally only possible within a bank branch,” Hui explains. “That means, even in very expensive areas, or housing estates where space is limited, or remote, less populated areas where a full branch is not feasible, we can offer our customers a comprehensive range of banking services and ensure that a bank representative is always available to assist them.”

Award Winner 創意獎得主

## Gammon Construction Limited

金門建築有限公司

The idea of transforming waste to usable materials is not unique, but Gammon has demonstrated the capacity to turn the vision of large-scale green treatment into reality. Instead of disposing of massive quantities of marine mud sediment from construction sites into dumping sites, the company's self-developed technological innovation, mixing mostly marine mud with cement and granular materials for in-situ backfilling, is considered as an important contribution to environmental protection. By converting waste into green opportunity with substantial time and cost savings, the company has established a benchmark and become a green model in the industry. — HKGCC Judging Panel

把廢物轉化為有用物料並不獨特，但金門能夠展示其能力，實現大規模的環保處理方法。該公司自行開發創新技術，把大部分海床淤泥與水泥和散粒物料混合，以進行原址回填，而非把建築地盤的大量海床淤泥棄置在卸泥區。此舉為環保帶來莫大貢獻，既轉化廢物成機遇，同時節省大量金錢和時間，為業界訂下基準，成為環保工程的佼佼者。

— 香港總商會評委會之評語





**東**亞銀行（東亞）個人銀行處網絡管理及營運部主管許文森解釋說：「東亞一直致力開發新科技，為客戶提供更完善、更多元化的服務。早於1999年互聯網開始興起時，我們推出香港首項為個人客戶而設的全面電子網絡銀行服務，2001年再推出同為全港首創的企業客戶電子網絡銀行服務。」

2011年1月，東亞推出最新突破「i-Teller視像櫃員」，在延長的服務時間內，為客戶提供各項個人化銀行服務。「視像櫃員」是一項創新設施，能夠大幅改善銀行與客戶的互動方式。為表揚「視像櫃員」成功開發，東亞於「2012 香港工商業獎」中榮獲「創意大獎」。

許先生說：「『視像櫃員』透過單一的平台，綜合了十多項傳統的銀行服務。我們明白到客戶想與服務員直接對話，因此在使用『視像櫃員』時，你可以連接到銀行客戶服務主任，從容處理各項銀行交易，猶如親臨分行辦理一樣。」

從基金轉移到提交借貸申請，客戶都可以透過「視像櫃員」處理，就連非東亞客戶都可以在此申請開戶。這些系統過往所遇到的難題是，未能無縫地綜合所有銀行服務到單一的平台，但全賴公司內部的資訊科技團隊，東亞終於解決了相關問題。

除了讓客戶利用視像服務的最新技術，直接與客戶服務主任「面對面」交談，把個人服務融入電子網絡銀行服務外，「視像櫃員」還可以讓銀行延長服務時間。

隨著租金成本日益上漲，很多銀行被迫縮小分行的規模，甚至全面撤出某些地區。

「這是『視像櫃員』的另一重要元素。我們可以從一個很小的據點提供全面服務，而這些服務一般只可以在銀行分行內辦理。」許先生解釋：「意思是即使在很昂貴的地段，或者地方有限的屋邨，又或假如一些人煙稀少的偏遠地區不宜設立分行，我們都可以為客戶提供全面的銀行服務，並確保客戶服務主任能夠隨時提供援助。」

**Certificate of Merit 優異獎得主**



**Akzo Nobel**  
**Swire Paints Limited**  
阿克蘇諾貝爾太古漆油有限公司



**Infocast Limited**  
匯港資訊有限公司



**Kai Shing Management Services Limited**  
啟勝管理服務有限公司



# Cheers Europe!

## 歐洲委員會酒會

The Chamber's Europe Committee hosted a Cocktail Reception in honour of European Consuls General in the HKSAR at the Hong Kong Club on September 18. Neville Shroff, Chairman of the Europe Committee, welcomed members and guests, before Chamber CEO Shirley Yuen proposed a toast to the health, wealth and prosperity of all regions. Some 13 Consuls General from Europe mingled with around 200 members who enjoyed an evening of productive networking. ❁





總商會歐洲委員會於9月18日假座香港會舉辦酒會，款待約13位來自歐洲的駐港總領事。委員會主席尼維利施樂富先生歡迎一眾會員和嘉賓，而總商會總裁袁莎妮亦邀請在座各位一起祝酒，祝願各區繁榮穩定。當晚聚會吸引約200位會員出席，與各歐洲總領事暢談交流，渡過了一個愉快的晚上。✿





## Energy Efficiency in Action 實踐能源效益方案



The Chamber organized two site inspection tours for 50 members last month to see how energy efficient technologies can save companies money, as well as how these are actually put into practice.

### CLP GREENPLUS Resort

Located in Yuen Long, CLP's GREENPLUS Resort is a fully interactive showroom for energy-efficient and conservation technologies. Members were shown



how they could get practical benefits from renewable energy technologies that cover lighting, cooling and heating systems. The latest cooling fans, in place of

air conditioning, for example, is a simple and cost-effective way to reduce costs and greenhouse gas emissions practically overnight.



## Aquaculture Technologies Asia Limited

Established in 2003, Aquaculture Technologies Asia Ltd is the first indoor grouper aquaculture farm in Hong Kong. Its founders, two avid scuba divers, saw how overfishing was devastating fish stocks around the region, so they decided to set up a fish farm to raise giant grouper. Fingerling grouper are imported from Taiwan, and raised in tanks at the facility in Lau Fau Shan. Salts are added to tap water used in the tanks to ensure the fish are free of any pollutants, which results in the grouper tasting close to wild-caught fish. Now that the company has fine tuned its farming techniques, it is looking to raise other species and is looking to set up operations in the Mainland. The company utilizes CLP's energy efficient technologies to minimize its energy usage and reduce costs. 🌸

- ▶ William Wong (right), Vice Chairman of the Chamber's SME Committee, presents Mark Kwok, Director of Aquaculture Technologies Asia, Ltd, with a small memento to thank him for showing Chamber members around the fish farm. 總商會中小型企業委員會副主席黃龍想（右）向亞洲水產養殖科技公司董事郭志一致送紀念品，感謝他帶領會員參觀漁場設施。
- ▶▶ The Chamber's Senior Director for Policy Watson Chan (left) presents Simon Lam, CLP's Acting Deputy Director for Business Marketing and Development, with a small souvenir to thank him for hosted a seafood lunch to try how the raised grouper tasted. Members were impressed by the clean, tasty flavor of the fish. 總商會政策副總裁陳利華（左）向中電商業客戶市務及發展署理副總監林浩文致送紀念品，感謝他為會員主持海鮮午餐，品嚐漁場養殖的龍躉。會員對於清甜味美的龍躉讚不絕口。



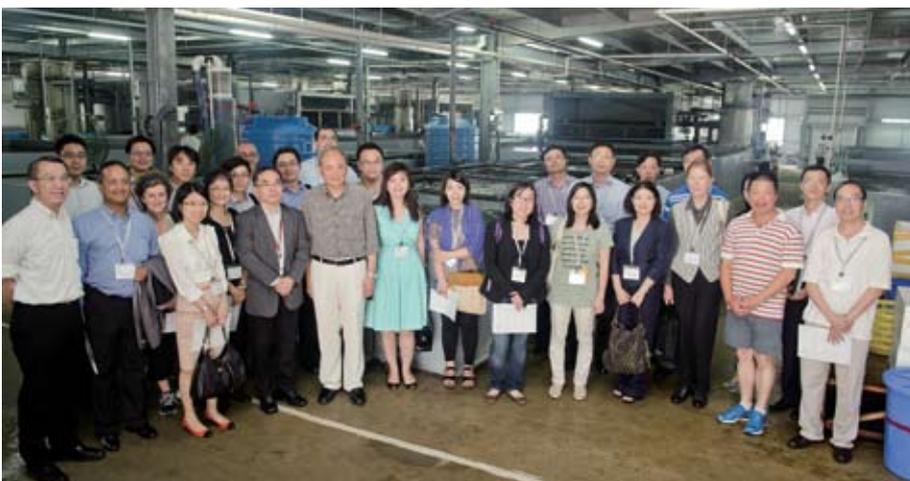
**總** 商會上月與50位會員到元朗和流浮山參觀，了解能源效益技術如何為企業節省成本，以及有關技術如何實踐出來。

### 中電環保村

中電「綠倍動力」環保村位於元朗，以全面互動的展覽平台推廣能源效益和節約能源。會員認識到如何把再生能源技術應用於照明、散熱和供暖系統，為公司帶來實際效益。例如代替冷氣的最新款風扇，就既簡單又具成本效益，能實際地徹夜減低成本和溫室氣體排放。

### 亞洲水產養殖科技公司

亞洲水產養殖科技公司於2003年成立，是本港首個大型室內龍躉養殖漁場。公司創辦人兩位水肺潛水愛好者，他們看見區內過度捕魚破壞海洋生態，故決定設立漁場養殖龍躉。魚苗由台灣進口，再送往流浮山的漁場飼養。養殖水是由飲用食水加添科學鹽製成，確保魚產不含污染物，味道可媲美野生海魚。漁場已調升養殖技術，現計劃養殖其他魚種，進軍內地。該公司利用了中電的節能技術，把能源使用減至最低，從而降低成本。 🌸





## Tripartite Cooperation 中港台合作

Hong Kong and Taiwan are expected to join forces to tap the Mainland market under ECFA  
ECFA促港台攜手共拓內地市場

The signing of the Economic Cooperation Framework of Agreement (ECFA) in 2010 between the Mainland and Taiwan boosted cross-strait trade, but raised concerns that demand for Hong Kong's financial and trade services would diminish.

On the up side, some businesses believe that Taiwanese companies will make use of Hong Kong to support their expansion into the Mainland market, which will drive closer tripartite cooperation.

Speaking at the Chamber's September 17 seminar on Taiwan, David Lie, Chairman of the Hong Kong-Taiwan Business Co-operation Committee, said Hong Kong and Taiwanese companies have different strengths that complement each other.

"At present, the share of Hong Kong's investment in Taiwan is very low. However, with the implementation and further liberalization of ECFA, cooperation between Hong Kong and Taiwanese businesses will grow, which will enable

entrepreneurs to tap the Mainland market together. For example, our committee has been proactively promoting cooperation in biotechnology between the two places."

Stanley Hui, Chief Executive Officer, Airport Authority, and Chairman of the Chamber's Taiwan Interest Group, believes that ECFA will create more market demand for cross-strait economic and trade exchanges. Hong Kong's advantages in high-end services, finance, transport and trade sectors can help Taiwanese enterprises better leverage ECFA. "Therefore, they should work together to make the pie bigger instead of being rivals," he said.

Chen Guang-pi, Director, Far East Trade Service Inc., Hong Kong Branch Office, said while ECFA might have an impact on certain industries in Hong Kong, it opens new avenues for cooperation between Hong Kong and Taiwanese enterprise.

"For example, since the 'Three Direct Links' across the Straits came into being

three years ago, passenger and cargo traffic between Hong Kong and Taiwan has increased despite the growth in the number of cross-strait chartered flights," he said.

### Chinese economic circle

David Hsu, Chairman of Jardine Matheson (China) Ltd, believes lifestyle and food related Taiwan enterprises have certain advantages. For instance, Taiwan's *Want Want* and *Masterkong* brands already enjoy a high reputation in the Mainland.

He also believes that compared to Hong Kong, Taiwan's lower costs might tempt some businesses and talent to move to the island, which will deepen greater-China cooperation. Similarly, some enterprises in Taiwan and the Mainland may also want to take advantage of Hong Kong's expertise.

Matt Chuang, EVP and Chief Executive of Hong Kong Branch of Bank SinoPac, said the Mainland, Taiwan and Hong Kong will form a "Chinese economic



circle” through their regional economic integration. Taiwan will develop strategic emerging industries to integrate with the Mainland, and Hong Kong will make good use of its financial and trade services. Instead of competing, the three economies will cooperate to provide strong financial support and customs clearance facilitation for Chinese businesses.

### No threat to Hong Kong's RMB offshore business

Taiwan's financial services are more focused on the domestic economy, and their RMB business stems mainly from cross-strait trade settlement. Hong Kong, on the other hand, has more experience in RMB business services and offers more RMB products and derivatives. The speakers unanimously believe that the establishment of a cross-strait currency clearing mechanism and the RMB business of Taiwan banks will have little impact on Hong Kong's RMB services. ❀

ECFA (「海峽兩岸經濟合作架構協議」)自2010年簽署以來,外界一直擔心隨著台灣和中國大陸合作的深化,本港的金融及服務業優勢會被弱化。香港商界則認為,台商未來將選擇香港服務支援擴充中國內地市場,港台企業的合作將出現新的模式,通過發揮協同效應,共拓商機,港台合作前景依舊亮麗。

#### 港台更緊密安排 助企業攜手拓內地市場

「香港 台灣商貿合作委員會」(「商合會」)主席李大壯在本會舉辦的《ECFA實施後香港角色的轉變及帶給兩岸三地的機遇》研討會上表示:「香港和台灣的企業有不同的優勢,產業鏈具有互補性,目前本港在台的投資比例很少,但隨著ECFA的開放和實施,兩地企業的合作將加強,並攜手拓展中國內地的市場。『商合會』一直積極倡導兩地企業在生物科技領域的合作,就是一個很好的例子。」

機場管理局行政總裁許漢忠認為,ECFA將為兩岸的經貿往來帶來更大的市場需求,香港在高端服務業及金融、航運、商貿等方面的優勢,可以協助台商更好地利用ECFA。所以,兩者之間的合作是讓蛋糕做大,而非惡性競爭。

遠東貿易服務中心駐香港辦事處主任陳光丕也表示,ECFA也許會為香港的某些行業帶來影響,但更多是兩地企業帶來新的合作空間。比如海峽兩岸恢復「三通」至今已3年,內地和台灣之間的包機班次增加了,但港台之間的客、貨運量不減反增。

李大壯強調港台兩地的合作機制很重要。他認為香港和大陸之間簽訂了CEPA,台灣和

大陸之間也有了ECFA,目前「商合會」正在積極協助本港與台灣之間達成一個更緊密經貿合作安排,以及參與或組織不同專題的交流活動,促進兩地更多行業的交流合作。

#### 合作新模式 區域整合形成「華人經濟圈」

怡和(中國)有限公司主席許立慶認為,台灣企業在生活形態、飲食相關的行業具有一定的優勢,比如旺旺、康師傅等已在大陸享負盛名。香港的優勢在金融、專業服務、及低稅制及健全的法律體系等方面。但香港的經營成本相對台灣較高,未來伴隨ECFA的不斷深化,部分專業人才及公司總部也許會轉移到台灣。同時,台灣及內地的某些企業會搬來香港,兩岸三地企業合作的模式也將隨之改變。

永豐銀行香港分行副總經理莊建發認為,在市場導向、分工合作、各取所需的發展下,大陸、台灣和香港通過區域經濟的整合形成「華人經濟圈」。台灣發展與大陸接軌的戰略性新興產業,香港發揮金融與貿易服務軟實力,以合作取代競爭,共同為華商提供強而有力的金融支持及貨物通關便利服務。

#### 兩岸貨幣清算機制不會威脅本港人民幣離岸業務

台灣的金融服務更側重於服務實體經濟,人民幣來源主要來自海峽兩岸的貿易結算。而香港人民幣業務發展較早,人民幣產品及衍生工具亦較多。與會講者均認為,兩岸貨幣清算機制的建立及台灣銀行經營人民幣業務,對本港人民幣資金池的影響甚微。相反,香港在金融創新及人民幣業務方面的經驗,值得台灣借鑑。 ❀





# New MPF **Employee Choice Arrangement**

## 全新強積金「僱員自選安排」

What does the ECA involve, and how will it affect employers?

「僱員自選安排」涉及甚麼？對僱主有何影響？



© OLAVSSILLS | DREAMSTIME.COM

**香**港僱員對於由誰管理自己辛苦賺來的強積金供款，一直沒有太大的選擇權，但隨著期待已久的「僱員自選安排」將於11月1日起實施，他們將享有更大的自主權。

強制性公積金計劃管理局聯繫課高級經理陳安定出席本會9月9日的午餐會時表示，推出安排的主要目的是賦予僱員更大的選擇權，以決定誰來管理他們的退休基金，並鼓勵強積金基金經理下調收費，改善服務。

新安排容許僱員轉移他們的累算權益。只有由僱員在現職期間強制性供款所產生的累積供款及投資回報，可每公曆年轉移一次至自選的強積金受託人。僱員亦可選擇把基金保留在沿用的強積金計劃。

他說：「僱員必須了解，他們只可把累算權益全數一筆過轉移至新的強積金受託人。」他續道：「那就是說，他們要麼全數轉移，要麼全數保留，卻不能只轉移幾千元，以測試新受託人的表現，而且他們只可以把累算權益每公曆年轉移一次。」

僱員只可轉移他們以往的供款，不得轉移僱主的供款。鑒於已參加計劃多年的僱員人數或會極高，他提醒僱員應仔細研究他們的選擇。此外，轉移過程一般需時六至八個星期，期間會出現一個投資空檔，令僱員有機會因「低賣高買」而蒙受損失。

原受託人和新受託人不得就轉移收取費用，但他指出，僱員應檢查原計劃的協議，確保沒有違反任何基金條款，因為某些個案會要求僱員履約至若干期限。

陳先生說：「我亦要強調，這不是必須的。如僱員對原受託人感到滿意，可把累算權益保留在現有賬戶內。」他補充：「僱員也不必著急，因為他們可隨時進行轉移。」

即使僱員已行使轉移權，僱主仍然會把新供款（包括僱主及僱員部分）存入原有的強積金賬戶，而非僱員自選的新受託人及計劃。僱員可選擇於下一個公曆年再次行使轉移權。

僱主權責不變

「僱員自選安排」實施後，僱主為僱員處

理的強積金行政事宜將維持不變，並可繼續向原計劃作出供款（包括僱主及僱員供款）。

陳先生說：「僱主大概不會注意到員工已轉移他們的累算權益，因為僱員會直接聯絡新的受託人來辦理轉移手續，無須經僱主安排。」

他補充：「由於僱員不可轉移現職僱主的強制性供款所產生的累算權益，故『僱員自選安排』不會影響僱主處理抵銷遣散費或長期服務金的行政安排。」



**H**ong Kong employees have long had little say on who manages their hard earned MPF contributions, but starting November 1 they will have some choice in the matter as the long-awaited Employee Choice Arrangement (ECA) comes into being.

Eddy Chan, Senior Manager, Liaison Unit, Mandatory Provident Fund Schemes Authority, told members at the Chamber's roundtable luncheon on September 9 that the main purpose of the change is to give employees greater say in who manages their retirement nest egg, as well as encouraging MPF fund managers to lower their fees and up their game.

Under the scheme, employees will be allowed to transfer their accrued benefits. Only the accumulated contributions and investment returns from the employee's mandatory contributions made during their current employment can be transferred to another MPF trustee of their own choice once every calendar year. Employees can also choose to keep their funds with their current MPF scheme.

"Employees must understand that they can only transfer all accrued benefits in one go to a new MPF trustee," he said. "That means if they want to trans-

fer a few thousand dollars to see how the new trustee performs, they cannot. It must be all or nothing, and they can only transfer the accrued benefits once every calendar year."

Employees can only transfer their own past contributions, not those of their employer. Because the amount for people who have been enrolled in the scheme for years could be extremely high, he cautioned that employees should carefully study their options. Moreover, with a time lag of between six to eight weeks to complete the transfer process, people may incur losses if they sell low and buy high.

Existing and new trustees cannot charge for a transfer, but he pointed out that employees should check their existing commitments to ensure they are not breaking the terms of a fund, which in some cases requires people to commit to a certain timeframe.

"I would also like to stress that this is not compulsory. If an employee is satisfied with their current trustee, they can retain the accrued benefits in the current account," Chan said. "There is also no rush, as employees can transfer at any time in the year should they decide to do so."

Once an employee has transferred their accrued benefits, employers will continue to deposit the new contributions (both employer and employee contributions) in the existing MPF account, and not new trustees and schemes chosen by employees. Employees can choose to make another transfer in the following calendar year.

### **No change for employers**

Employers' administrative arrangements for their employees' MPF accounts will remain unchanged after implementation of ECA, and can continue to make contributions for both employer and employee in their original schemes.

"Employers probably will not be aware that staff have transferred their accrued benefits, because employees should contact their new trustees directly if they wish to make a transfer. So the transfer process will not involve employers," Chan said.

"Because the accrued benefits derived from the employer mandatory contributions under current employment are non-transferable, the employers' administrative arrangements on offsetting of severance payments or long-service payments will not be affected under ECA," he added. 🌸



"Employees must understand that they can only transfer all accrued benefits in one go to a new MPF trustee," said Eddy Chan, Senior Manager, Liaison Unit, Mandatory Provident Fund Schemes Authority.

強制性公積金計劃管理當局聯繫高級經理陳安定說：  
「僱員必須了解，他們只可把累積權益  
全數一筆過轉移至新的  
強積金受託人。」



# Chamber Happy Hour

## 總商會歡樂時光

Over 100 members clinked glasses, exchanged business cards, and expanded their network circle at the Chamber Happy Hour at Azure, located on the 30th floor of Hotel LKF on August 30. General Committee members Dr Aron Harilela and Manohar Chugh were the official hosts of the event, together with CEO Shirley Yuen. Two lucky members each won \$500's worth of dining vouchers for Azure and AVA.

For October, we will be changing our format and organizing a special Chamber BBQ Night on October 18. Check our website for more details. ✨





總商會最近一次的「歡樂時光」聚會於8月30日假隆堡蘭桂坊酒店30樓的Azure舉行，吸引逾100位會員前來把酒言歡、擴展人脈。當晚的主持為夏雅朗博士和文路祝兩位理事，總裁袁莎妮也有到場歡聚。會上，兩名幸運兒各自贏得Azure及AVA價值港幣500元的餐飲現金券。

下次的「歡樂時光」聚會將於10月18日改以燒烤的形式舉行，詳情請瀏覽本會網站。[🌸](#)



# OCTOBER 2012 2012年10月

SUNDAY	MONDAY	TUESDAY	WEDNESDAY
	 <b>1</b>	<b>2</b>	<b>3</b>
	<b>F</b> Town Hall Forum Series: The New LegCo	<b>C</b> WEC Committee Meeting <b>C</b> Environment and Sustainability Committee Meeting	<b>C</b> Industry and Technology Committee
<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>
		<b>R</b> Impact Analysis of China VAT Reform for Business <b>W</b> Selection & Interviewing Post '90s	
<b>14</b>	<b>15</b>	<b>16</b>	<b>17</b>
	<b>R</b> Jointly organised by The Hong Kong General Chamber of Commerce and The Law Society of Hong Kong Roundtable Luncheon: How to Avoid Falling into the Unintended Traps for SMEs		<b>N</b> Cocktail Reception in Honor of Consuls General of the Americas
<b>21</b>	<b>22</b>	<b>23</b>	<b>24</b>
		<b>C</b> Taxation Committee Meeting <b>S</b> Seminar on Hong Kong-Qianhai: Innovation and Cooperation <b>W</b> Making Appraisals Work	<b>S</b> The Business & Employee Life Cycle: Keys to Survival, Sustainability & Prosperity
<b>28</b>	<b>29</b>	<b>30</b>	<b>31</b>

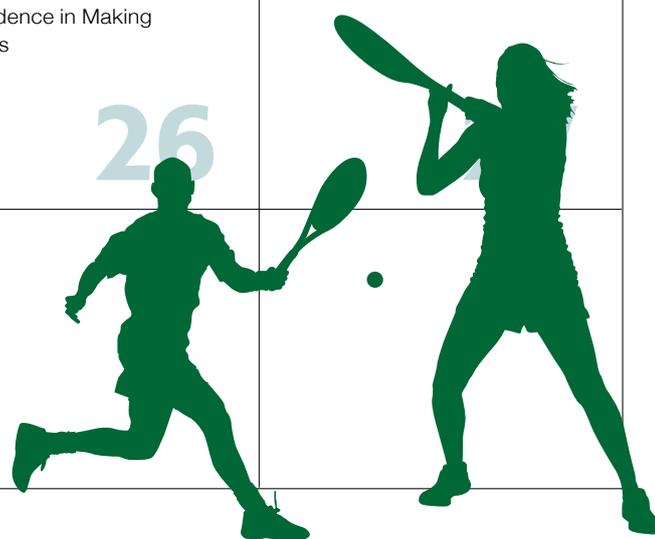
## Town Hall Forum Series: Meet the Ministers

Mrs Carrie Lam Cheng Yuet-ngor, GBS, JP

Chief Secretary for Administration

Friday, 19 October, 2012, 4:30 pm – 6:00 pm

T Training  
 L Luncheon  
 R Roundtable Luncheon  
 S Seminar  
 W Workshop  
F Forum  
 C Committee Meeting  
 M Mission  
 S Study Tour  
 N Networking

THURSDAY	FRIDAY	SATURDAY
<p><b>C</b> Asia / Africa Committee Meeting</p> <p><b>C</b> Legal Committee Meeting</p> <h1 style="color: lightblue;">4</h1>	<p><b>R</b> How Will the Personal Data (Privacy) (Amendment) Ordinance Affect Your Business?</p> <h1 style="color: lightblue;">5</h1>	<h1 style="color: lightblue;">6</h1>
<p><b>St</b> Study Tour to Air Traffic Control Complex</p> <h1 style="color: lightblue;">11</h1>	<p><b>R</b> Free Trade Agreements – How Important are They to Hong Kong?</p> <p><b>W</b> Handling of Common Problems in International Logistics</p> <p><b>St</b> Exclusive Guided Tour of The Asia Society Hong Kong Centre</p>  <h1 style="color: lightblue;">12</h1>	<h1 style="color: lightblue;">13</h1>
<p><b>T</b> Managing Extraordinary Staff Situations</p> <p><b>St</b> Visit to Fuji Xerox Recycling Centre</p> <p><b>N</b> Chamber BBQ Night</p> <h1 style="color: lightblue;">18</h1>	<p><b>R</b> Members' Discussion Forum: Statutory Minimum Wage &amp; Standard Working Hours</p> <p><b>W</b> Social Media, You Need to Make Sense of It!</p> <p><b>F</b> Town Hall Forum Series: Meet the Ministers – Mrs Carrie Lam Cheng Yuet-ngor, GBS, JP, Chief Secretary for Administration</p> <h1 style="color: lightblue;">19</h1>	<h1 style="color: lightblue;">20</h1>
<p><b>T</b> Professional Assistant to Top Management</p> <h1 style="color: lightblue;">25</h1>	<p><b>C</b> Economic Policy Committee Meeting</p> <p><b>W</b> Confidence in Making Speeches</p> <h1 style="color: lightblue;">26</h1>	<p><b>N</b> The Four Chambers Tennis Tournament 2012</p> 

# the Bulletin 工商月刊



## Subscribe Now

A pre-paid annual subscription to *The Bulletin* costs HK\$360 posted to any Hong Kong address and US\$85 airmail to any address in the world

**YES!** I wish to subscribe to *The Bulletin* for

- 1 year (12 issues) \_\_\_\_\_ (Total amount)  
 2 years (24 issues) \_\_\_\_\_ (Total amount)  
 3 years (36 issues) \_\_\_\_\_ (Total amount)

Name: \_\_\_\_\_  
 Company: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 \_\_\_\_\_  
 Postcode: \_\_\_\_\_  
 Tel No: \_\_\_\_\_  
 Fax No: \_\_\_\_\_  
 Email: \_\_\_\_\_

I wish to pay by:

- Cheque or Bank Draft in the case of overseas subscription (made payable to The Hong Kong General Chamber of Commerce)  
 MasterCard     Visa  
 (Hong Kong dollars for local subscriptions and US\$ for overseas subscriptions)

Card No: \_\_\_\_\_  
 Expiry Date: \_\_\_\_\_  
 Signature: \_\_\_\_\_  
 (For Office use: Date: \_\_\_\_\_  
 Authorised Code: \_\_\_\_\_)

Please return this form to: The Hong Kong General Chamber of Commerce, 22nd Floor, United Centre, 95 Queensway, Hong Kong Tel: 2529 9229 Fax: 2527 9843

## The 18th Annual Hong Kong Business Summit

# New World, New Capitalism:

## Rethinking the Way We Do Business Beyond 2013

29th November 2012, 9:00am – 2:15pm, JW Marriott Hong Kong, Ballroom Level 3



- ◀ The Hong Kong Business Delegation to Chongqing and advisor Vincent Lo, Chairman of Shui On Holdings Ltd, visit Chongqing Liangjiang New Area Planning Exhibition Hall. 香港工商界重慶考察團及考察團顧問、瑞安集團主席羅康瑞參觀重慶兩江新區規劃展覽館。
- ▼ Delegates meet with senior representatives from Chongqing Municipal People's Government. 考察團與重慶市市政府高層代表會面。
- ✎ HKGCC delegates enjoy cocktails at the vibrant Shark Bar in Chongqing. 總商會代表團團員在重慶鯊魚吧享受音樂和雞尾酒。

**總**商會及本地其他商會於9月16至18日組成香港工商界重慶考察團，總商會代表團由中國委員會主席余國賢率領。考察團與重慶市市長黃奇帆會面，並參觀了重慶兩江新區，以了解當地投資優惠政策下的主要項目。



# Hong Kong Business Delegation to Chongqing

## 香港工商界重慶考察團

**H**KGCC and local chambers jointly organized a Hong Kong Business Delegation to Chongqing on 16 – 18 September 16-18. China Committee Chairman Edmond Yue led the Chamber's delegation, which met with Huang Qifan, Mayor of Chongqing Municipality and visited Chongqing Liangjiang New Area to learn more about preferential investment policies and key projects in Chongqing.



Members pose for a group photo with Huang Qifan, Mayor of Chongqing Municipality.  
總商會會員與重慶市市長黃奇帆合影。



The world's **ONLY** authentic boutique cruise line™ offering a five-star luxury experience

EUROPE | RUSSIA | EGYPT | CHINA | VIETNAM | CAMBODIA



### Special Promotion Offer

- Early Booking Savings : Save up to US\$800 per couple in 2013 Europe Boutique River Cruises
- Single Supplement Waived Savings on select 2013 departures
- Savings on Family : Young Travelers ( 4 - 18 years old ) SAVE 25% on select 2013 departures

#### 8 Days Danube Holiday Markets (Budapest to Passau)

Experience Timeless Holiday Traditions and elegant pageantry along the enchanting Danube



- 7-night cruise on River Beatrice
- All meals onboard
- 8 excursions

Departure Date: 25 Nov, 02 Dec, 09 Dec, 16 Dec 2012

**US\$2,199<sup>up</sup>**  
(Cruise Only per person)

#### 8 Days Venice & the Po River (Venice to Venice)

Celebrate the glories of Italy with the Po River and Venice Lagoon as your highway.



##### 2013 New Itinerary

- 7-night cruise on River Countess
- All meals onboard
- 6 excursions

Departure Date: Apr - Nov 2013

**US\$2,899<sup>up</sup>**  
(Cruise Only per person)

#### 10 Days Treasure of Prague, the Rhine and Main (Cologne to Prague)

Discover the opulence and majesty of a bygone era



- 7-night cruise on River Ambassador
- 2 nights in Prague Hotel
- All meals onboard
- 10 excursions

Departure Date: Oct - Nov 2012

**US\$2,599<sup>up</sup>**  
(Cruise Only per person)

#### 11 Days Portugal, Spain & the Douro River Valley (Lisbon to Porto)

Discover Portugal and Spain for yourself with beautiful vistas, storied Port Wine, architecture and history buffs, as well as photographers.



##### 2013 New Ship

- 7-night cruise on NEW Queen Isabe
- 3 nights in Lisbon Hotel
- All meals onboard
- 11 excursions

Departure Date: Mar - Nov 2013

**US\$3,099<sup>up</sup>**  
(Cruise Only per person)



# COME PLAY



## AND EXPERIENCE THE ULTIMATE IN LUXURY



Welcome to Resorts World™ Sentosa Singapore, where luxurious and endless exciting experiences await you at one of the world's leading integrated resorts. Savour the finest cuisines, some by the world's greatest chefs. Enjoy the splendor of world-class hotels. Shop for your favourite premium brands and fashion labels, tax-free. Luxuriate in Asia's flagship ESPA, an oasis of tranquility designed for your senses. Be entertained by thrilling movie magic, dazzling multi-sensory adventures and much, much more. Experience a million moments in one world.

Festive Hotel™ Deluxe Family Room / Hotel Michael™ Deluxe Room / Hard Rock Hotel Singapore™ Deluxe Room / Equarius Hotel™ Deluxe Room

**HK\$1,970up**

Wide variety of hotel packages available

\*Rate is on a per room, per night basis & is inclusive of daily breakfast for 2 persons. Rate is inclusive of 7% Government Tax and 10% Service Charge. Other terms and conditions apply.

Enquiries/Reservations: (852) 2377-4680 | Email: [sales.hongkong@rwsentosa.com](mailto:sales.hongkong@rwsentosa.com)



A MILLION MOMENTS. ONE WORLD.