

工商月刊

BULLETIN

HKGCC: THE VOICE OF BUSINESS IN HONG KONG

OCTOBER 2015

HONG THAI

康泰

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為新法例 作好準備

《競爭條例》將於今年12月中正式生效。此項影響深遠的法例與每位總商會會員息息相關，故企業必須做好預備，否則將可能面對頗嚴重的後果。

按照新條例的規定，一些似乎平常的活動亦可能導致或構成犯法行為。與任職於競爭對手的舊同事閒談，或有可能令你誤闖法律禁區。更重要的是，一旦被證實觸犯法例，不管是僱員或僱主都有機會被懲處，因此我們必須明確釐清哪些言論屬於閒談，哪些談話內容或會導致嚴重的後果，以免誤墮法網。

再者，現時並沒有為此條例設立寬限期的計劃，寬免違規人士。反之，很多專家預期，競爭事務委員會為求建立其地位，在法例實施初期會先捨難取易。這意味著企業必須加倍謹慎，並給予員工足夠培訓，令他們能夠自我警惕，避免逾越法律界限，構成違法行為。

《競爭條例》賦予若干豁免及例外的情況，會員可能因此誤以為法例下將設有條款保護中小企業。事實上，一些對大公司來說屬不合法的行為，例如中小企聯合採購，對中小企業而言是合法的。可是，當涉及一些所謂嚴重或違反競爭的行為，如定價協議，不論公司規模大小，均屬違法。

總商會致力確保條例實施時，當局能依循立法原意，促進競爭及懲戒不良行為。一直以來，本會專家工作小組的成員向競爭事務委員會的資深成員提出意見，並深入了解法例上可能存在的（較小的）彈性。我們亦將舉辦更多研討會，幫助會員更清晰明白條例的內容，及協助他們教導員工認識新條例。

促進競爭是本港的核心工作。縱使我們期望部分條例能有所修訂，但我們必須奉公守法。讓大家一同努力，確保法例開始實施時，我們都能遵循相關規定。✿

Preparing for New Legislation

The Competition Ordinance will come into effect in mid-December this year. This far-reaching law will affect just about every Chamber member, and it is important that companies prepare for its implementation. The consequences of not doing so may be quite severe.

Under the new rules, a wide range of seemingly innocent activities may lead to or comprise a breach of the law. A casual conversation among former colleagues now working in competing firms can easily drift into areas that will soon be off limits. Importantly, both staff and their employers may be subject to penalties if a violation is proven, which means we all need to be much better informed about the difference between an idle remark and something much more serious.

Moreover, there is currently no plan for a grace period during which violators may be let off lightly. Rather, many experts expect the Competition Commission to seek to establish its presence by picking a bit of low hanging fruit early on. That means companies must err on the side of caution, and provide staff with sufficient training to alert them when they are in danger of crossing the line into illegal behaviour.

The law provides scant few exemptions or exclusions, which may confuse some members who think there is a blanket provision covering SMEs. Activities that would be illegal for larger companies, such as some kinds of joint purchasing among SMEs, are indeed allowed. However, the so-called hard core or anti-competitive behaviour, such as pricing agreements, will be illegal regardless of the size of the company.

Your Chamber is actively working to ensure that the way in which the law is implemented is closely aligned with the intention to enhance competition, as well as to punish bad behaviour. Members of our expert working group have been presenting their views to senior Commission members as well as learning more about the (rather small) degree of flexibility that might be available. We will also be organizing seminars to help members better understand the law, and to assist them in bringing their staff up to speed.

Competition is at the heart of what we do in Hong Kong, and while there are areas of the Ordinance that we might wish to be different, we now have a law that must be obeyed. Let's make sure we are all in compliance, right from the start. ✿

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Shifting to a New Level
勇闖新境界

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Hong Kong General Chamber of Commerce
香港總商會1861

Voice of Business 商界之聲

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

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Beware of Over Regulation

The new legislative session will start soon, and items up for discussion include funding for the Innovation & Technology Bureau, and legislation relating to businesses. However, when considering new legislative measures that will impact the business environment in Hong Kong, the Government needs to think twice before it acts.

The lingering financial gloom around the world has been worsened by the growing expectations of an interest rate hike in the U.S. On top of this is the recent decline in the number of tourists visiting Hong Kong, which is hurting our tourism and retail industries. Therefore, additional regulations that impact the business environment will only push up costs.

Various regulatory issues can have an adverse impact on the business community, as they will hit SMEs strapped for resources as well as deter investors. For example, standard working hours, the increase in the number of statutory holidays, and the abolishment of the offsetting mechanism for the MPF all could weaken Hong Kong's business environment.

Around 98% of businesses in Hong Kong are SMEs, which make up more than 60% of the private sector workforce. Faced with surging rents and other costs, combined with economic uncertainty showing little sign of improvement, introducing regulations that are not business friendly will add to their costs. As businesses cannot increase prices to transfer the higher cost of compliance to their customers, some companies may be forced to close down.

Hong Kong's success is built on our flexibility and "can do" spirit. Over regulation will hinder the flexibility of business operations. In the case of the standard working hours, as Hong Kong is a service-oriented economy with different trades operating under varied circumstances, it would be inappropriate to take an across-the-board legislative approach. As such, standard working hours fails to cater to businesses' needs in different industries and limits their flexibility. Consequently, this will have a significant impact on the overall economy.

Indeed, demands by trade unions for new laws to address long working hours and low wages are hard to comprehend, given Hong Kong is basically at full employment and companies face acute labour shortages. A better solution would be for the Government to relax the import of foreign labour to tackle labour shortages and provide more retraining for local workers to upgrade their skills and become more upwardly mobile. 🌸

慎防過度立法

新一年度立法會即將開鑼，除了創新及科技局撥款之外，一些法例亦將放到議事堂上。不過，在考慮訂立一些影響本港營商環境的法例時，港府必須三思。

全球金融環境不穩，美國加息預期持續發酵，增加了經濟不穩定的因素。此外，近日訪港旅客持續減少，亦令旅遊和零售等多個行業受到影響。在這種情況下，不利營商的法例會增加企業的成本，令他們百上加斤。

目前，不利營商環境的法例醞釀出現，包括標準工時、增加勞工假期日數，以及取消強積金對沖等，正是一波未平一波又起，或令本港營商環境進一步惡化，影響資源匱乏的中小企之餘，亦會嚇怕投資者。

本港企業有98%屬中小企，在私營企業僱用超過六成的就業人口。面對租金和其他經營成本持續上漲，中小企的經營狀況已十分困難，加上現時經濟不穩的因素未見改善，不利營商的法例將會增加遵從成本。由於企業不能透過加價來轉嫁成本，故只會增加倒閉的風險。

香港的成功有賴靈活多變的拼搏精神，法例過多將影響企業的彈性運作。以標準工時為例，香港以服務業為主，不同行業有不同需要，難以一刀切劃一工時。標準工時不僅未能照顧不同行業的運作需要，更會打擊企業的營運彈性，對整體經濟造成極大影響。

對於工會不斷表示僱員工時過長或工資過低而要求推行種種法例，實在令人費解。香港現時近乎全民就業，反映僱員工作環境還是不錯的，情況是有工沒人做，故企業正面對勞動力不足的問題。我認為港府應放寬輸入外勞，以解決問題；而創造機會讓本地居民接受再培訓，亦可協助他們脫離低技術職業的範疇，增加向上流動和加薪的機會。🌸



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Are We Losing Our Appeal to Tourists?

Hong Kong's retail and tourism sectors contribute significantly to our economy, accounting for 7.9% of our GDP and employing some 12.9% of the working population. However, recent statistics show these sectors are facing serious challenges. The value of retail sales continued a five-month decline in July (-2.8%YoY), while the number of tourists coming to Hong Kong in July dropped 8.4% compared the same period in 2014.

Retailers and hotels are feeling the pinch. Occupancy rates fell to 85.6% during the first eight months of 2015, down from 90.1% in the same period last year.

Against this worrying backdrop, Hong Kong has to work harder to attract more tourists. One key element in this is diffusing the negative sentiment aimed at Mainland tourists, which doesn't deter just Mainland visitors, but also tourists from around the world.

More should also be done to enhance Hong Kong's capacity to receive tourists, and new tourist attractions should be developed. Alleviating the pressure on popular tourist spots by providing more attractions is more productive than limiting the number of Mainland visitors. We have not opened any new major tourist attractions since Hong Kong Disneyland 10 years ago. Our neighbours on the other hand, including Singapore, Malaysia, Korea and Macao, have been adding new attractions to woo tourists. Even Shanghai will open its own Disneyland next year, which will be three times bigger than ours, while Universal Studios will open a theme park in Beijing in 2019.

Besides providing more attractions, we should also explore the possibility of including more Mainland cities in the Individual Visit Scheme. But to better gauge our attraction to tourists, and our capacity to receive more, we need an accurate account of the number of tourists coming. Currently, all visitors – even those just transiting – are included as visitor arrivals.

The retail and tourism sectors are key pillars of our economy and we cannot afford to let them diminish. We have to put our heads together to come up with measures to inject new vitality into the sectors. If we do not, we could see the downturn rippling out and hurting other sectors.

As part of this, the Chamber is organizing a tourism forum with the China Tourism Academy on 14 October. We will examine the challenges of regional competition, review our capacity to receive and serve visitors, and explore future tourism markets. Local and international industry practitioners, academics and relevant parties have been invited to share their expertise and views at the forum. I hope you will join in the discussion to help sustain our economic growth. Details can be found on the Chamber's website. 

我們對旅客 已失去吸引力？

香港的零售及旅遊業對本地經濟貢獻良多，佔GDP的7.9%，僱用約12.9%的勞動人口。然而，最近的統計數據顯示，零售及旅遊業正面對嚴峻的挑戰。零售業銷貨價值於7月錄得連續五個月下跌，按年跌2.8%，訪港旅客人數亦於同月按年減少8.4%。

零售商和酒店正首當其衝。2015年首8個月的入住率跌至85.6%，而去年同期則為90.1%。

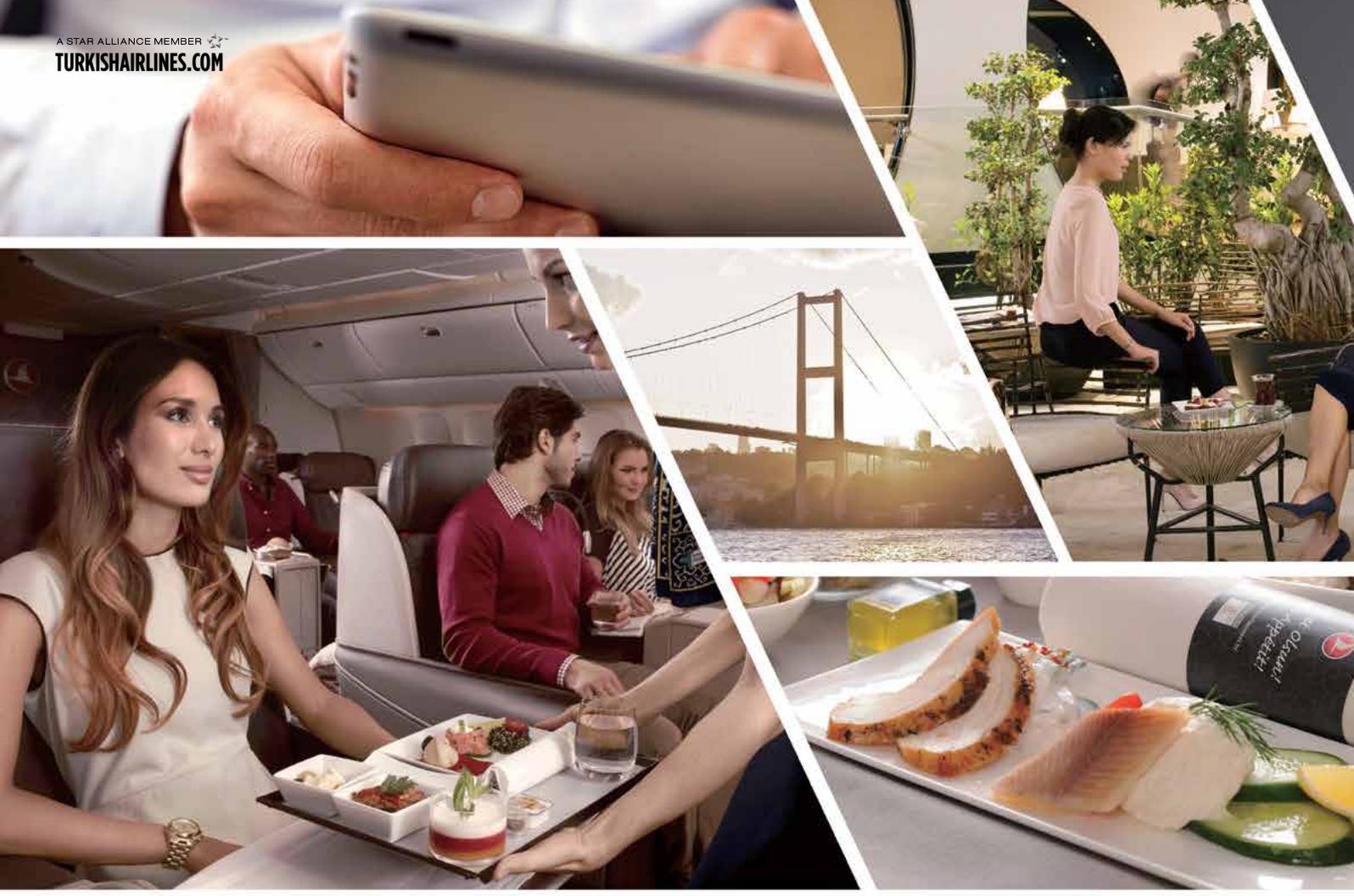
面對這令人憂慮的情況，香港必須加緊努力，以吸引更多遊客。其中一項需處理的重要事情，是化解針對內地遊客的負面情緒，因為這不但把內地訪客嚇跑，連世界各地的遊客亦為之卻步。

政府也應積極行動，以提升本港接待遊客的能力，並開發新的旅遊景點。透過提供更多景點來紓緩旅遊熱點的壓力，比限制內地訪客的人數更為有效。自香港迪士尼樂園於十年前開幕以來，我們都未有增設任何主要的旅遊景點。另一邊廂，鄰近地區包括新加坡、馬來西亞、韓國和澳門，都正不斷增建景點來吸引遊客。上海迪士尼樂園將於明年開幕，其面積為香港樂園的三倍，而北京亦將興建環球影城，預計於2019年落成。

除了增加旅遊景點，我們也應探討把「個人遊」計劃擴展至更多內地城市的可能性。然而，要更有效評估香港對遊客的吸引力和接待更多旅客的能力，就要準確掌握訪港遊客的人數。現時，所有訪客甚至只是過境的旅客，均被視作入境旅客。

零售及旅遊業是本港經濟的重要支柱，我們絕不能讓其步入困境。我們必須集思廣益，設法為業界注入新的動力。否則，有關跌勢只會逐漸蔓延至其他行業。

就此，總商會與中國旅遊研究院將於10月14日合辦旅遊論壇，剖析地區競爭所帶來的挑戰、檢討本港接待和服務旅客的能力，以及探索未來的旅遊市場。來自本地與海外的業界人士、學者和相關行業的專家，將應邀蒞臨分享他們的專業灼見。我期望各位踴躍參與討論，協助維持本港的經濟增長。詳情請瀏覽總商會網站。



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Shifting to a New Level 勇闖新境界

Unilever's CEO Paul Polman said we can no longer pretend that business can immunize itself from the rising tide of environmental challenges. Instead, we need to be part of the solution, writes staff reporter **William Ngo**

聯合利華總裁保羅•波爾曼表示，我們不能再自欺欺人，認為企業可免受日益增加的環境挑戰所影響。反之，我們要參與其中，合力尋求解決方案 本刊記者吳景輝

When Paul Polman took up the position of CEO of Unilever in January 2009, the whole world was shivering from an economic blizzard brought about by the Financial Crisis. Being thrust to the helm of one of the world's largest consumer goods companies at a time when most businesses were batten-down the hatches was not a job for the faint hearted.

But Polman, well known for being courageous, is on record for telling shareholders on his first day on the job that they should not expect quarterly earnings reports. Instead, he argued the case for why Unilever should embark on a sustainable business model, sacrificing short-term and short-sighted profit for long-term prosperity and a sustainable business plan.

Fast forward six years, and Unilever is now considered something of a beacon for other businesses to follow down the sustainable business path.

“For us, sustainability is integral to how we do business. With 7 billion people on our planet, the Earth's resources can be strained. This means sustainable growth is the only acceptable model of growth for our business,” he said referring to Unilever's highly ambitious target of slashing its carbon footprint by half, while doubling its size by 2020.

Speaking to a full-house at the Chamber's Distinguished Speakers Series luncheon on 15 September, he said businesses need to take the lead in shaping the future landscape in which they will operate and their customers live.

“Business is a good force. It was invented as a force for good, to tackle problems that other people couldn't tackle, to improve the quality of lives that otherwise wouldn't be improved. And yet for some reason, over the last few decades, too many of us in business have abdicated our responsibility. Business cannot be a bystander in a system which gives them life in the first place,” he said. “We all need to start rising to these challenges, otherwise we're not going to solve them.”

Shifting business landscape

Polman said there are three major trends in the world that are very clear: the shifting of global economic power and gravity towards the East, the digitalization of the economy, and the end of the era of overconsumption.

These changes are also changing the boundaries of business. “The first one is the boundary of short-term versus long-term vision. We need long-term plans, not 90-day plans,” he said.



Q&A with Paul Polman

Question: *With COP21 on the horizon, how important is it for business to speak to their governments?*

Paul Polman: Governments will not be courageous if they don't hear from business that business also want to reduce their impact on the environment. At the end of the day, governments are in a corner because they need job creation and economic development. Politicians have a hard time to get reelected if there is no economic growth story, and somehow, this notion has crept into society that if you want to tackle climate change, it goes at the expense of job creation and development.

The bulk of the companies now actually have plans to reduce their carbon and most of the bigger companies are calling for a price on carbon. The more we bring this to the politicians, the more courageous they will be in taking their decisions.

Q: *How do you make sure your company walks what you talk?*

PP: We set a tone from the top and I'm very blessed that the board also firmly believes in that. You also need to put clear measures behind what you want to do. We also said two things that I didn't realize at that time are quite unique in the corporate world. We said we didn't have all the answers – which not many CEOs say – and we said we couldn't do it alone. By saying so, we actually took a lot of criticism away, because we simply said to people, if you really want to feel as strongly about these issues as we do, for the long-term benefit of all of us, come and join us.

Q: *Organic produce and chemical-free items tend to be more expensive, and only a certain class of people can afford to buy them. At what point do you think that it will actually be cheaper for the consumer to buy things that are sustainable and green?*

PP: There will always be lifestyle brands that will charge you more for being green, but we are already at the tipping point. Jason Clay of WWF said you need to focus on the tipping points. We try do a lot of things with consensus, but at the end of the day, it's 30 people or companies that make a difference. If they can make the tipping point, others will follow.

No one can accuse Polman of lacking long-term vision or courage to carry them out. When he laid out his plans on his first day, stakeholders got the jitters and the company's stock slid 8% shortly afterwards. But with his sights set firmly on the longer-term goal, the company has never been in better shape.

Employees and customers are buying into his vision, which makes it clear that sustainability does not have to mean less profits or higher costs – quite the reverse.

“We must find a solution in the boundary of man versus nature, because in the battle of man versus nature, nature will always win,” he said. “As long as we value a dead tree more than a tree that is alive, we are in trouble. Which is why as long as we don't put a price on carbon, we will be in trouble.”



Business cannot be a bystander in a system which gives them life in the first place.



Improving people's lives

On any given day, around 2 billion people use Unilever products. Given such a scale, it is obvious that the company can have a major impact on the environment and people's lives.

Improving the environment, lifting people out of poverty and giving people a better life are things that Polman said he believes all business owners want.

“I've never met a CEO who wants more unemployment or more pollution – at least I don't meet them,” he said adding that business people are fundamentally good and want to help make the world a better place. Yet we live in a world where the rich continue to get richer and the poor get poorer.

“2015 is the first year where the top 1% of the population will have the same wealth as the bottom 50%. That's not a system that is good,” he said.

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Q: How did Unilever convince the board to back your vision and how did you bring that kind of dialogue and vision into the boardroom?

PP: Normally boards have a committee that deals with corporate reputation. We have extended that to include our Unilever Sustainable Living Plan. Above that, we have an independent council of wise people from the outside that are experts. They report to me, but they also report to the board. Then the board itself has a strategy review, in which we look at the world's trends and how the company responds to that.

The biggest challenge for the CEO is not how well the company does when he or she is there. The real test of the CEO is how well the company does after the CEO leaves and that can only be if the people and values are stronger and get ingrained into the company. The downside sometimes is that it takes a little bit longer, but the price of the lack of speed that you might sometimes have to pay is more than offset by getting it into values of the company.

Excerpts from the luncheon's question and answer session, which have been edited for length and clarity. To watch the entire talk, visit the Chamber's website.

To better their lives, people are moving to cities. As a result, urbanization is taking place at a phenomenal pace. "Urbanization is going so fast that about every eight to ten weeks we will need to build another New York to satisfy the growth."

The end of the era of abundance

Economic growth has lifted more people out of poverty in the last century than at any time in history, but it has been done based on a model of consumption that is not sustainable. This has come at a cost to nature and to our environment, but also to ourselves.

"The cost of natural disasters in the last 10 years is above any normal trend," he said. "The UN estimates that the cost of these natural disasters is over US\$3.7 trillion dollars."

We have to address climate change, and if governments and businesses do not, society is pushing for change by digitization. Online business models are challenging how companies operate. From online shopping malls to calling an online taxi, mobile technology is reinventing how the economy and companies function.

Today, an estimated 80% of the world's population has a mobile phone. Around 40% of those are smart phones. As a result, billions of people around the world are connected, and consumers realize that they have the power to connect and drive change.



Grow Your Business Through Effective IP Management

Intellectual Property Manager Scheme

The Intellectual Property Department (IPD) has launched an "Intellectual Property (IP) Manager Scheme", which aims at assisting Hong Kong enterprises, especially small and medium enterprises (SMEs), to build up their IP manpower capacity and to increase competitiveness through IP management so as to grasp the opportunities brought by IP trading.



What are the Benefits of the Scheme?

Participating enterprises will get:

- ✓ a certificate of enterprise participation
- ✓ priority in registration and special offer for the "IP Manager Training Programme"
- ✓ latest information on IP



How to Participate in the "IP Manager Scheme"?

- ➔ Enterprises should appoint a staff member in a managerial position as their in-house "IP Manager", who will be responsible for overseeing the compliance, management, exploitation and commercialisation of IP assets.
- ➔ Visit www.ip.gov.hk/ipms-e and register for the "IP Manager Scheme"

How to Participate in the "IP Manager Training Programme"?

- ➔ IPD will organise the "IP Manager Training Programme" on 3 and 4 December 2015. The 2-day Programme will be conducted by IP professionals and cover topics such as "IP Fundamentals", "Management and Exploitation of Trade Marks, Patents, Copyrights and Designs" and "IP Trading" etc. The Programme will be conducted in Chinese and simultaneous interpretation service in English will be provided.
- ➔ Visit www.ip.gov.hk/ipmtp-e for the Programme details and registration fee.
- ➔ Participants will receive a certificate of attendance upon completion of training.



Free Intellectual Property Consultation Service

IPD, collaborating with the IP Committee of The Law Society of Hong Kong provides FREE One-On-One IP Consultation Service for Hong Kong SMEs* with a view to assisting them to raise their awareness of IP, as well as to develop effective IP management and commercialisation strategies and to deal with possible challenges in the competitive environment.



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* Manufacturing enterprises with fewer than 100 employees and non-manufacturing enterprises with fewer than 50 employees are regarded as SMEs in Hong Kong.

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"Hong Kong - The IP Trading Hub" website is a one-stop shop of IP trading information, including "Types of IP", "Trading IP", "Managing IP", "Protecting IP" and information of various services and supports, assisting you to grasp the opportunities brought by IP trading.

Please visit www.ip.gov.hk for details.





Polman believes businesses can embrace or fear such change. For Unilever, its most valued asset is its reputation.

“Society can see if you are a company that makes a positive contribution or not. As you make these positive contributions, increasingly you will be more accepted, you will attract better people, and you will be more successful,” he said.

A better future?

Polman believes 2015 is a year full of opportunities for businesses. With the UN sustainable development goals and 2015 Paris Climate Conference (COP21) on the horizon, he encouraged businesses to step up to the challenge and take more responsibility in the fight against poverty and climate change.

“You are lucky to be here in Hong Kong. This is where it all happens. There is no place in the world where East and West meets so clearly as in Hong Kong, and there is no place that can play such a critical role in figuring

out how we are going to live in this world in a better and more responsible way,” he said.

Polman believes that people have come to realize that if we want to continue developing, we have to do it in a sustainable way for ourselves and for our future generations. In closing, he read a quote from Nobel Peace Prize 2004 winner Wangari Maathai:

“In the course of history, there comes a time when humanity is called upon to shift to a new level of consciousness, to reach a higher moral ground. A time when we have to shed our fear and give hope to each other. That time is now.” ✿

Members can watch Paul Polman’s full address on the Chamber’s app and website.



保羅·波爾曼於2009年1月接掌聯合利華總裁一職時，全世界正面對金融危機所導致的經濟災難，人心惶惶。當大部分企業正嚴陣以待，祈求平安渡過風暴之際，他卻被委以重任，成為全球最大消費品公司之一的掌舵人，實在是一項稍欠膽識也難以承擔的任務。

以勇敢果斷見稱的波爾曼，於首天上班便向股東表明，別只寄望於季度業績報告。相反，他主張聯合利華推行可持續發展的商業模式，捨棄短期、短視的收益，以換取長遠的成功和可持續發展的商業計劃。

轉眼過了六年，聯合利華如今在可持續發展的商業路線上，已成為其他企業的指路明燈。

聯合利華致力在2020年減少一半碳足跡，並把業務規模擴大一倍，目標極為進取。他說：「對我們而言，可持續發展與我們的經營模式息息相關。全球人口有70億之多，地球的資源始終會枯竭。這意味著，可持續的增長是唯一可接受的業務增長模式。」

他於9月15日出席總商會「特邀貴賓系列」午餐會，全場座無虛席。他表示商界需要牽頭建構未來的環境，讓企業持續經營，顧客得以安居。

「企業是良好的動力，能夠提供一股正能量，以解決其他人無法解決的問題，改善其他人無法改善的生活質素。然而基於某些原因，許多企業在過去數十年都放棄履行其責任。在這個當初賦予他們生命的系統之中，企業不能只充當旁觀者。」他又稱：「所有企業都要開始正視這些挑戰，否則問題將無法解決。」

轉變中的商業環境

波爾曼指出，全球有三個明顯的趨勢：全球經濟實力和重心日漸東移、經濟數碼化，以及過度消費時代的終結。

這些趨勢亦正改變商業的界限。他說：「首先是短期與長期願景的界線。我們要有長遠規劃，而非只是90天的規劃。」

無人會認為波爾曼缺乏長遠的願景或勇氣來實踐這些理念。他在首天上班提出他的計劃時，持分者都顯得反應過敏，公司的股價不久便下跌了8%。不過，隨著他堅定不移地推進更長遠的目標，公司業務一直蒸蒸日上。

員工和客戶都認同他的願景，深信可持續發展不一定等於收益減少或成本增加，而實情恰好相反。

「我們必須尋找方案，界定人類與大自然的邊界，因為在人類與大自然的鬥爭中，大自然總是贏家。」他說：「假如我們



在這個當初賦予他們生命的系統之中，
企業不能只充當旁觀者。



專訪保羅·波爾曼

問：隨著聯合國氣候變化大會快將舉行，商界與政府的溝通有多重要？

答：若非聽到商界表示希望減輕對環境的影響，政府不會果斷採取行動。說到底，政府需要創造就業及發展經濟。沒有經濟增長，從政者就難以獲選連任。基於某些原因，社會上已出現一種觀念，認為要解決氣候變化，就必須以就業機會及經濟發展為代價。

事實上，大部分企業現在都有減少二氧化碳排放的計劃，很多大型企業也提出徵收碳排放費。我們愈是向從政者提出這些意見，他們就愈能果斷地作出決策。

問：您如何確保公司按照您的理念運作？

答：我們會訂立政策方針，再由上而下貫徹執行。我十分慶幸董事會也對此深信不移。當然，要達到目標，就要有清晰明確的措施。我們曾提及兩點，當時我並未意識到這兩點在商業世界並不常見，其一是：不是所有問題，我們都有答案——很少總裁會這樣說；其二是：我們不能單獨行事。其實這樣一來，我們減少了很多批評的聲音，因為我們純粹告訴別人，如果你真的想切實體驗這些議題，為所有人的長遠福祉著想，便請加入我們的團隊。

問：有機產品及不含化學物質的產品一向比較昂貴，社會上只

有少數人士才有能力購買。您認為消費者何時才可以更相宜價錢，購買可持續發展的綠色產品？

答：總有些生活品牌會打著環保的旗號而加價，但我們現已處於臨界點。世界自然基金會的Jason Clay曾說過，應該集中留意這些臨界點。我們嘗試做很多事情前都先達成共識，但最後能作出改變的只有30人或公司。若然他們能達到臨界點，其他人也將相繼仿效。

問：聯合利華如何說服董事會支持您的理念？您如何將這議題及理念帶進董事會？

答：董事會通常有一個專門負責企業信譽的委員會。我們將之擴大，並把「聯合利華永續生活計劃」納入其中。此外，我們邀請外來的專家組成獨立委員會，向我及董事會匯報。董事會亦會檢討策略，探討全球趨勢，以及公司如何應對。

作為總裁，最大的挑戰並非公司在他領導下的表現，真正的挑戰在於公司在他離任之後的表現。要克服這項挑戰，唯一方法是建立更強的團隊和價值，使之與公司融為一體，而弊端是這樣的做法或需要用上較長的時間，有時候因此要付上一些代價，但之後的果效能彌補一切，令公司獲益更多。

由於篇幅所限，以上午餐會問答環節經過節錄。會員可登入總商會網站，重溫演說全文。



認為一棵枯木比一棵活樹重要，我們就會有麻煩。正因如此，如果我們不實行碳徵費，我們將會陷入困境。」

改善生活

每天約有20億人使用聯合利華的產品。顧客眾多，公司顯然對環境和人們的生活帶來重大的影響。

波爾曼認為，改善環境、扶助脫貧，以及締造更優質的生活，是所有企業家所追尋的目標。

他說：「我相信沒有行政總裁會希望更多人失業或更多污染，至少我至今沒有遇過。」他又指，商家本性善良，他們亦希望可出一分力，讓世界變得更美好。然而，我們卻身處一個貧者愈貧、富者愈富的世界。

他說：「2015年，全球最富裕的1%人口所佔的財富將等於最基層人口的50%，反映了目前制度的不足。」

為了改善生活，人們正遷往城市。結果，城市化正以驚人的速度推進。「城市化的速度之快，就等同每約八至十個星期，就要興建一座規模如紐約般的城市，才能應付增長。」

富裕時代的終結

上世紀受惠於經濟增長而脫貧的人數，比史上任何時期都要多，但那是建基於一個不可持續發展的消費模式，而且須由大自然、環境和人類承擔代價。

「過去十年，天災的代價已偏離常態。」他補充：「聯合國估計，這些天災所招致的損失超過3.7萬億美元。」

我們必須應對氣候變化，政府和商界若不採取行動，社會就會透過數碼化來推進變革。網上商業模式正衝擊企業的經營模式。從網上購物中心到網上召喚的士，流動科技正徹底改變經濟和企業的運作方式。

現時，估計全球有八成人口擁有流動電話，當中約四成為智能手機。來自世界各地數以十億的人，都因此而被聯繫起來，而消費者都意識到他們有能力團結一致，推動變革。

波爾曼認為，企業可積極面對挑戰，亦可望而卻步。對聯合利華來說，公司最珍貴的資產就是商譽。他說：「社會看得出你的公司是否有積極貢獻。當你不斷作出積極貢獻，你將會日漸獲得更多認同，吸引更多優秀的人才，並且成為更出色的企業。」

更美好的未來？

波爾曼相信，2015年為商界帶來了無限的商機。隨著聯合國可持續發展目標及2015年巴黎氣候會議（COP21）即將展開，他鼓勵企業勇於接受挑戰，並在扶貧和應對氣候變化方面作出更多承擔。

他表示：「你該慶幸自己身處香港，這裡凡事皆可能。世上沒有別的地方，能夠像香港一樣中西薈萃，也沒有其他地方，能夠在發掘更理想、更有責任的生活方式上，擔當如此重要的角色。」

波爾曼認為，人類已開始意識到要持續發展，就要以可持續的方式辦事，為自己和下一代謀福祉。他引用2004年諾貝爾和平獎得主Wangari Maathai的一席話作結：

「在歷史的進程中，人類總有一刻會被召喚，轉移至新的意識水平，以達到更高的道德境地。那一刻我們要克服恐懼，互相給予希望，而那一刻就是當下。」✿

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重溫波爾曼的演說全文。



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保障企業資金流

以往香港企業與客戶交易，一般會採用跟單信用證或票據託收的付賬方法，以獲得更大保障。然而，這些交易方式手續較繁複，而且費用較高。因此，現時愈來愈多交易以記賬方式安排。這交易模式較以往的方式簡便得多，但對供應商而言，財務安排的工作會落在他們身上，為他們的賬目管理帶來不少挑戰。一些銀行遂提供應收賬融資方案，讓企業把未收到賬款的發票貼現資金，應付營運開支之餘，亦能加強現金流管理。有本地天然健康食品品牌及鐘錶ODM公司，便借助應收賬融資提升公司的賬目管理效益，拓展業務。

撰文 林倩恆

Invoice factoring safeguards corporate cash flows

In the past, letters of credit and documentary collections were the most popular forms of payment for Hong Kong companies to settle trade transactions with their customers. These two payment modes increase the certainty of cash flows, but they involve more complicated procedures and higher costs. As a result, transactions nowadays are increasingly conducted on open account terms. Despite the procedures accompanying open accounts are simpler and more convenient, this payment method adds challenges to the suppliers' receivables management as the responsibility of managing finances falls on their shoulders. In light of this, some banks now offer receivables finance to help enhance companies' cash flow. By using receivables finance, companies can factor outstanding invoices to release working capital for operation purposes and strengthen their cash flow management. In the case studies below, an established natural health foods brand and an original design manufacturer of watches, have leveraged on receivables finance to improve efficiency of their ledger management and expand their businesses.

CATALO (美國家得路) 是香港知名及有規模的天然健康食品品牌，全港澳有超過50個零售點，當中20多個為品牌專門店，另有30多個為設於連鎖店和百貨公司的專櫃。美國家得路天然健康食品有限公司執行董事兼總裁陳家偉指出，由於品牌的銷售渠道以專門店及專櫃為主，而連鎖店和百貨公司專櫃都是以記賬方式交易，數期由60至90日不等，故資金回籠需時。

毋須抵押資產 靈活融資

企業要取得現金，最常見的方式是抵押物業向銀行融資。陳家偉表示，這種融資方案只適合擁有廠房或機器的製造商，零售企業並不適用。另外，傳統的企業融資方案如分期貸款或透支的額度相對有限，未必足夠應付公司的資金需要。後來他透過銀行的應收賬融資方案管理現金流，大大提升資金靈活度。「該融資方案的好處是公司毋須抵押物業，憑發票便可取得款項，隨時有營運資金可用，對企業而言有較大安全感。」

近年CATALO發展迅速，專門店數目不斷增加，現金回籠較快，減少了公司的融資需要。不過，當有買家以記賬方式交易時，CATALO仍會採用應收賬融資方案，加強公司的備用資金。陳家偉說：「在公司發展順利、融資壓力不大時，我們還是會採用這個方便的融資方法作為備用資金的來源。當我們計劃進行本地或海外收購時，會將應收賬融資方式作為首選方案，以支援額外的營運資金需要。」

加快資金流 拓展新商機

在製造業，記賬交易更加常見。三井集團控股有限公司總裁卓善章指出，80年代初買家一般都會提供信用證 (L/C) 或以貨到付款 (COD) 方式交易。不過，現時部分大客戶或長期客戶都改以記賬方式交易，以致廠商少了一個以信用證融資的渠道。



■ 陳家偉透過應收賬融資支援額外的營運資金需要，幫助公司隨時把握收購機會去年成功收購海外業務。

CATALO, a natural health foods company, is a household name in Hong Kong and Macau. The company has more than 50 retail points across the cities, 20 of which are retail stores while 30 are counters in chain stores and department stores. Mr Calvin Chan, the executive director and CEO of CATALO Natural Health Foods Ltd, explains the company's fiscal challenges, "The majority of our retail presence is in the form of stores and counters. Since chain stores and department stores generally transact on open account terms, and the stores' credit terms usually span from 60 to 90 days, it takes time for us to recapture capital."

Flexible Financing No property pledge required

Charging properties as security to obtain bank financing is the most common way for companies to increase cash flow. However, Chan points out that such a financing solution is applicable only to manufacturers who possess factories and equipment, and may not be a good match for distributors nor retailers. Furthermore, the credit limits for conventional corporate finance solutions, such as instalment loans or overdrafts, are relatively low and may not be sufficient to satisfy companies' capital demands. Therefore, Chan has resorted to receivables finance services offered by banks to manage his cash flows. Since then, he has seen significant improvement in the flexibility of working capital usage. "The advantage of this financing solution is we don't have to use properties as security, and companies can obtain funds with their invoices," says Chan. "The around-the-clock availability of working capital can greatly ensure smooth business operations."

CATALO has expanded rapidly in recent years, with the number of its retail stores and counters growing considerably. Consequently, capital can be flowed back into the business more quickly, which has lessened the company's financing needs. However, if the sales are on an open account basis, CATALO would still use receivables finance to safeguard reserve capital for the company. "When the company is running smoothly and without any imminent funding pressures in sight, we would still obtain a contingent source of back-up capital through this convenient financing method," Chan says "For instance, when we plan for local or overseas acquisition, receivables finance is always our preferred solution to support any additional working capital needs."

Facilitate funds flow to seize new business opportunities

Open accounts are frequently used in the manufacturing sector. Mr Clement Cheuk, President of 3 Wells Group Holdings Ltd, says that, back in the early 1980s, buyers would generally provide a letter of credit (L/C) or pay on cash-on-delivery (COD) terms. However, some of the key clients and long-term customers have now shifted to open account transactions, offering fewer L/C financing opportunities for manufacturers.

■ Leveraging on the receivables finance to support the additional working capital needs, Calvin Chan successfully expanded his business internationally.



卓善章笑言，做廠必須備有3套本錢，一套給客戶放數，一套投資於廠房設備及物料庫存，一套用於生產線上的物料運作之用。由於他的公司主要業務為ODM 訂單，故必需採用靈活化生產模式，不會儲備大量同款式的零件和材料，而是按客戶要求度身設計，每次接到定單均須全新訂購物料，故擁有充足的流動資金是他們拓展業務的關鍵。

「透過銀行的應收賬融資服務，即使買家不開發信用證，我亦可憑發票融資，有效增

加現金流。這種融資模式加強了公司的現金周轉，讓我們有較充裕的資金研發新款式，開拓新買家，配合公司的業務發展。」卓善章補充，銀行有專人向買家代收賬項，較自己處理更方便，令賬目管理更具效益。

■ 卓善章指應收賬融資有助公司增加額外現金流，用作訂購材料和研發產品，配合公司的業務發展。



Cheuk says that all manufacturers need to possess three sets of capital: one to allow for customers' credit terms, one to invest in factory equipment and material inventory, and the last one to invest in material operation on production lines. Instead of manufacturing a product mix with standardised production procedures, his company tailors manufacturing processes to its customers' instructions, meaning that the company does not need to store up the same modules of parts and materials, but has to buy materials every time an order is placed. Therefore, having ample liquidity is key to the company's expansion.

“With receivables finance services offered by banks, even though buyers do not issue L/C, I can still enlarge my cash inflows effectively by factoring invoices,” Cheuk says. “This mode of financing has enhanced the cash circulation in our business. The ample liquidity permits us to develop new products, explore new buyer groups and gear up for further business expansion.” He notes that the payments collection services offered by banks, in which specialists are sent out to collect outstanding debts from buyers on clients' behalf, has made the collection process more convenient than when the task was performed on his own. Such service has also made his receivables management more efficient.

• Clement Cheuk says receivables finance has facilitated his company's cash flows. The additional capital is used for material purchases, products R&D and other business development needs.

應收賬融資 有助促進營運資金周轉

何謂應收賬融資？這種融資方案適合哪些企業？滙豐工商金融環球貿易及融資業務部港澳地區主管韋宋若蘊解釋，應收賬融資是為採用記賬方式交易的企業而設，當買家不再開發跟單信用證時，賣方可用此方法融資。「應收賬融資讓企業將未收到賬款的發票轉化為現金，以確保企業有充足的流動資金應付新定單，有助企業更專注管理業務和鞏固市場競爭力。」

應收賬融資適合採用記賬方式交易而數期長達60至120天的企業。此外，如企業因其供應商不再除數或縮短數期而令資金壓力增加，企業亦可以應收賬作融資。「企業可免除長數期的顧慮，憑發票便可貼現金額，貼現金額可達到合資格發票金額的某個協定比率，資金一般在下一個工作日便可提現，有助企業增加資金流，毋須為擴展業務增加透支。」韋宋若蘊說。

這項融資方案同時適用於本地及出口銷售。她補充，企業盡早取得資金可向其他供應商提早付款，從而取得較大折扣，降低成本。企業亦可藉此得到資金應付營運開支，又或以這筆額外資金為生產線、廠房等投資作新安排。而滙豐應收賬融資還有其他配套服務：如企業經營本地業務，銀行會派專人直接跟進應收賬發票；如企業經營出口貿易，滙豐可委派海外代表代為收賬。由銀行代為跟進應收賬，較企業自行管控信貸來得方便及具成本效益。企業毋須親自追收賬項，便可騰出人力和其他資源專注業務發展，並有充裕的資金擴展業務。此外，滙豐設有網上平台追蹤系統（e-Receivables Finance），企業可作高效率的賬目管理，改善資金流。

■ 韋宋若蘊指採用記賬方式交易的賣方，可憑發票透過應收賬融資貼現金額，免除長數期的顧慮，加快現金流。



Receivables finance helps companies to obtain working capital

What is receivables finance? What kind of business is suitable for this financing solution? Mrs Rachel Wei, Head of Trade and Receivables Finance, Hong Kong and Macau, Commercial Banking at HSBC, explains that receivables finance is designed for companies operating on open account terms. Sellers can use this mode of financing when buyers no longer issue letters of credit. “Receivables finance allows companies to turn outstanding invoices into cash, thereby ensuring sufficient liquidity to meet new orders,” she says. “Companies are able to focus on operating the business and reinforce their footholds amid market competitions.”

Receivables finance are especially beneficial to companies transacting on an open account basis and with long credit terms of 60 to 120 days. Furthermore, for companies with increased cash flow pressure, whether caused by termination of credit arrangements or shortened credit periods, such companies can obtain funding from receivables finance. “Companies no longer have to worry about the long credit terms,” Wei says. “They can obtain cash by factoring invoices, and the attainable cash level will be based on a ratio agreed between the bank and the company, which would then be applied to the eligible invoice amounts. The funds are generally ready for withdrawal the next business day. Receivables finance helps companies strengthen their cash flows, hence avoiding the need to rely on overdrafts in pursuance of business expansion goals.”

This mode of financing is suitable for both domestic and overseas sales of goods. Wei adds that by receiving funds earlier, companies can repay suppliers at an earlier date, which often entails greater discounts and lower costs. Businesses can also obtain working capital to fulfill operational needs or make use of the added cash to arrange for investments in factories and production lines. Moreover, the receivables finance services that HSBC offers include other complementary services: for domestic businesses, the bank will assign specialists to follow up directly on factored invoices; for companies operating export trades, HSBC can assign overseas representatives to collect outstanding payments on their behalf. Compared with managing credits on their own, companies will find it more convenient and cost-effective to delegate receivables management to banks. By discharging the heavy burdens of collecting receivables, companies can not only direct manpower and resources back to business development, but also be armed with ample liquidity to further expand their businesses. Last but not least, HSBC has developed an online tracking platform, e-Receivables Finance, for companies to better manage their receivables and improve their cash flows.

• Rachel Wei says sellers who transact on an open account basis can obtain funds by factoring invoices through receivables finance. Cash flows can be enhanced without the drag of long credit periods.

（資料由客戶提供）（SPONSORED FEATURE）



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When the Giant Slows

經濟巨人步伐放緩

The ripples of China's slowing economy can be felt not just in Hong Kong but around the world, writes **Rocky Tung**

中國經濟放緩引起漣漪效應，不但影響香港，也影響全世界 董一岳

The slowing momentum of China's economic growth is nothing new, but concerns over the rising volatility of stock markets have been intensifying.

China saw its biggest monthly capital outflow in history this August, when its foreign reserves declined by almost US\$94 billion, a 2.6% YoY drop from a month ago. The decline coincided with a wild month in the financial and foreign exchange markets.

About a week after IMF staff economists urged the Mainland to further liberalize its foreign exchange regime, the People's Bank of China responded by lowering its reference exchange rate by 1.9% on 11 August, bringing it more inline with market rates. While such an adjustment was well-intended, the unexpected movement increased volatility in financial markets. For instance, the Shanghai A-share Index plunged 23.5% between 10 August and 15 September, while Hong Kong's Hang Seng Index fell 12.5% during the same period.

Although the adjustment made under the exchange rate fixing mechanism was considered as "a welcome

step" by the IMF¹, it was viewed with caution from international stakeholders. Worries from policy leaders were heard from several central banks expressing their concerns on China's move and its impact on their currencies.

At the same time, market observers have become noticeably more vocal about their skeptical view of the renminbi, which has withstood strong depreciation forces that affected other Asian currencies during the first half of 2015. These worries, however, should be calmed by recent comments from policymakers, including Premier Li Keqiang and PBoC Governor Zhou Xiaochuan, who suggest that it is not China's intention to boost the economy through depreciating its currency.

Despite such comments, volatility is expected to continue as risks in China remain relatively high for the near term. The slowing value-added industrial output, which dipped 6.3%YoY for the first 8 months in 2015, signals that the economy is facing a broad-based slowdown.

The Producer Price Index extended its streak of year-on-year decline to 42 months in August in light of weak manufacturing activities. Banking facilities for smaller companies remain tight in China, as aggregate financing declined by 10.1% YoY as of August. The overall deterioration felt by the banks, which are facing loan issues, is reflected by the 57.2%YoY rise in non-performing loans during the first half of 2015.

With early signs of stabilization in the Chinese property market, the negative momentum should ease, but any expectation of a U-shape recovery would be overly optimistic.

Over the years, China has expanded its global presence – from 1.8% of global GDP in nominal terms in 1990 to 15% in 2015, according to IMF's April World Economic Outlook Database. Consequently, a downturn in China will have a direct impact on other economies. In particular, resource-rich countries like Australia and Brazil are facing weak orders.

As for Hong Kong, the impact will also be felt. With slowing demand from China, together with the uncer-

Meet the Chamber's new Senior Economist Rocky Tung

Rocky Tung took up the position of HKGCC's Senior Economist on 11 September. Prior to joining the Chamber, Tung worked at COFACE for 2 years as Asia-Pacific Economist covering macroeconomic and sectoral development in the region, before which he managed the Global Supply Chain research project at Asia Global Institute (formerly Fung Global Institute).

He also worked as a macroeconomic and metals and mining equity research analyst at China Construction Bank International and as an investment strategist at Fubon Bank. Tung is a regular speaker at conferences and seminars, and regularly shares his views with international and local media. A doctoral candidate at Northeastern University, a private, research university in Boston, Tung graduated from the University of Hong Kong with a master's degree and a bachelor's degree from the University of Wisconsin-Madison, both in economics.



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雖然中國經濟增長放緩顯然並非新事，但市場對股票市況出現更大波動的憂慮正不斷加劇。

今年8月，中國創下歷來最大的單月資本外流紀錄，外匯儲備比7月減少近940億美元，與去年同期比較則下跌2.6%。巧合的是，金融及外匯市場亦在此時經歷了動盪的一個月。

國際貨幣基金組織促請中國進一步放寬外匯管制，有關言論發表一星期後，中國人民銀行於8月11日將參考匯率調低1.9%，使其更貼近市場匯率。匯率調整的原意雖好，但這個意料之外的舉動同時增加了金融市場的波動性。舉個例子，上海A股指數在8月10日至9月15日期間下跌23.5%，香港恆生指數亦在同期下跌12.5%。

儘管國際貨幣基金組織「歡迎」中國在固定匯率機制下作出調整，國際間不同持份者卻對此保持審慎。多家中央銀行表示憂慮，擔心中國此舉會對當地貨幣造成影響。

與此同時，市場觀察者更紛紛發表對人民幣持懷疑態度的言論。尤其是在2015年上半年面臨較大的貶值壓力時，亞洲貨幣皆受影響，而人民幣卻有較高的承受力。針對以上憂慮，中國的重要官員包括總理李克強及中國人民銀行行長周小川，在近期的講話都強調，中國沒有打算以貨幣貶值來推動經濟增長，理應能緩和市場的憂慮氣氛。

儘管如此，短期內中國的風險仍然相對較高，經濟波動的情況預期將會持續。高增值工業產值於2015年首8個月比去年同期

ainties in external economies, trade activities could face further challenges.

Business receipts for the tourism and retail sectors are also facing strong headwinds, with retailers and hoteliers feeling real pressure. So when the giant slows, the ripple effect can be felt around the world. 🌸

¹ IMF Press Line on PBC's Announcement on the Change to the RMB Fixing Mechanism (11 August 2015) IMF

¹ 國際貨幣基金組織就中國人民銀行宣布改變人民幣固定匯率機制作出的聲明

下跌6.3%，顯示經濟增長正全面放緩。

製造業持續疲弱，生產者價格指數在8月延續其跌勢，連續42個月同比下跌。在中國，銀行服務對小型公司的限制依然緊張，截至8月，融資規模按年下跌10.1%。銀行業受到整體經濟放緩影響，正面對信貸風險問題，2015首半年的不良貸款比去年同期增加57.2%。

雖然中國房地產市場有初步穩定跡象，應該可以減低經濟負面壓力，但若預期能呈現U型復甦，則顯然過於樂觀。

根據國際貨幣基金會4月《世界經濟展望》的數據，中國佔全球名義本地生產總值的比率由1990年的1.8%，增加至2015年的15%，可見中國近年來對全球經濟的影響力大增。若中國的經濟動力減弱，將直接影響其他經濟體，尤其是資源豐富的國家如澳洲及巴西，現正面臨需求減弱的問題。

香港也將難免受到影響。隨著國內的需求下降，加上外圍經濟不明朗因素，貿易活動可能要面對更大挑戰。

旅遊業及零售業的收益亦受到正面衝擊，其中零售商與酒店顯然感受到壓力。經濟巨人步伐放緩，將在全球引起漣漪效應。🌸

董一岳先生是香港總商會的高級經濟師。

加入香港總商會前，董先生是科法斯集團亞太經濟師，負責該地區的宏觀經濟及行業研究。在此之前，他任職於亞洲國際研究院（前身為經綸國際研究院），管理其全球供應鏈研究項目。

董先生也曾任職於中國建銀國際，負責宏觀經濟和金屬及礦業股票研究，以及出任富邦銀行投資策略師一職。他經常獲邀於不同類型的研討會擔任講者，並接受國際和本地媒體採訪。董先生是美國東北大學博士研究生，並在香港大學及美國威斯康星大學（麥迪遜分校）分別取得經濟學碩士及學士學位。



Should Cartel Activity be a Criminal Offence in Hong Kong?

香港應否把同業聯盟活動界定為刑事罪行？

By Andrew Radcliffe, QC.

‘People of the same trade seldom meet together, even for merriment and diversion, but the conversation ends in a conspiracy against the public, or in some contrivance to raise prices’

So said Adam Smith, the 18th century moral philosopher and author of the book *“The Wealth of Nations”* in the tumultuous year, 1776.

Adam Smith was not the first, and has been far from the last, to condemn cartel behaviour. The world’s developed economies are now largely united in legislating against anti-competitive behaviour and will be joined on 14 December 2015 by Hong Kong when the much anticipated Competition Ordinance is set for substantial implementation.

A wide range of penalties will be available to the Competition Tribunal, the headline sanction for ‘serious anti-competitive conduct’, such as price fixing and bid rigging, being the ‘pecuniary penalty’ under section 93 where a business may be fined up to 10% of its Hong Kong turnover for up to three years in which the contravention occurred, taking the highest three years for that purpose. Additionally, a raft of ancillary, civil, penalties is set out in Schedule 3 of the Ordinance, orders disqualifying from holding company directorships for up to 5 years may be made under section 101 and certain criminal offences carrying sentences of up to 2 years imprisonment have been created, essentially for impeding or obstructing an investigation.

What there is not, however, is a substantive criminal offence for cartel activity.

Is Hong Kong correct in taking this approach?

Legislative opinion in other countries is divided and Hong Kong will not stand alone – in Asia Pacific, India, Singapore and PR China, by way of example, do not have criminal sanctions either, but these are in a minority; Australia, Japan, Indonesia, Taiwan, South Korea and Malaysia do, in the same way as some 20 out of the 28 member states of the EU. Dwarfing all in their active pursuit and regular criminal prosecutions is the USA, however, where the DoJ website contains sobering details both of the number of criminal filings each





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year and the number of overseas nationals charged as a result of the international reach, way beyond American borders, of the U.S. Sherman Act.

The U.K. criminalised individuals for dishonestly agreeing to make or implement such ‘hard core’ cartel arrangements through s.188 of its Enterprise Act 2002, which came into force in June 2003, but its history of prosecuting the offence has been neither happy nor successful; indeed, in the entire 12 year period since enactment, only three prosecutions have, as yet, been brought

- In 2008, three directors pleaded guilty in the Marine Hoses case – but in itself, this was a controversial co-prosecution with the U.S. authorities where a plea agreement had already been entered into in the USA before the matter reached U.K. shores.
- In 2010, four British Airways executives were accused of fixing the price of passenger fuel surcharges with a competitor, Virgin Atlantic, where the case collapsed before any evidence was heard.
- Finally, in relation to galvanised steel tanks, one defendant pleaded guilty in 2014, but two others were acquitted last June.
- No one has yet been convicted by a jury in the 12 years in which the offence has been on the statute book.

This appears to stand in stark contrast with the U.S. experience where some 45 individuals were convicted and imprisoned in 2012 and where a steady stream of successful prosecutions has taken place since. However, U.S. criminal justice is dominated by what we might regard as sky high sentences for business crime which may be dramatically tempered by entering their plea agreement system – a concept that is simply not permitted in England or many other jurisdictions. Some 97% of criminal cases are currently resolved in this manner in the USA.

A knee jerk reaction that the blame for lack of U.K. success in prosecuting cartelists may be laid at the door of the U.K. Regulator/Prosecutor, the Office of Fair Trading (‘OFT’), now the Competitions and Markets Authority (‘CMA’), is almost certainly unfair. The OFT/CMA is plainly motivated and, equally plainly, has recruited quality staff. Other jurisdictions have also experienced similar problems, and although greater success may well be achieved in the future, one conclusion might be that it is the offence itself, rather than anything else, that has been the stumbling block.

The removal of the ingredient of dishonesty from the U.K. offence for cartel behaviour carried out after 1st April 2014 may produce an effect, and improved evidence gathering techniques more probably will, but at least some of the problems experienced in the past will continue to remain. Indeed, it might be argued that if the conduct complained of is not dishonest, is it necessary to criminalise it at all? Significant financial penalties and company director disqualification orders are powerful deterrents in themselves.

A central feature of competition law in many jurisdictions is the leniency programme – Hong Kong will incorporate this through section 80 of the Ordinance. In the U.K., this is present both in civil enforcement proceedings and also in relation to criminal investigations

where the CMA is empowered to give an individual a ‘no action’ letter, effectively granting immunity (subject to conditions such as admitted participation in the offence and an agreement to maintain complete cooperation in the future)

It is if and when this happens that serious difficulties in pursuing a prosecution may arise. Depending on the particular facts, it is not inconceivable that the principal, or even the only truly probative evidence will come from immunised witnesses.

To prosecute in such circumstances means that not only does the prosecution have to start from a position where its main evidence will come from those tainted by the fact that they have already admitted criminal conduct, but it will be asking a jury to convict those who deny the offence largely or entirely on the evidence of those who admit it – and who will not be punished for it.

And the difficulties do not end there; the proposed whistleblowing company will be at risk of huge financial penalties if it does not get to the Regulator first and secure its immunities – but did its employees actually engage in illegal price fixing, for example, or something

less than that which does not amount to a crime? Those responsible will know, but the main board of directors may well not.

Faced with the prospect of financial penalties and extensive litigation, the temptation to rush to the Regulator before the other business under investigation does, and do what it takes to gain the insurance policy of immunity may be immense – but that brings with it potentially significant pressure on the relevant employees to make admissions to cartel activity which may not be warranted in the event. From the trial perspective, is a jury even safe to accept at face value the admissions the prosecution witnesses make against themselves? For sure, the defence may well suggest it is not.

In such a topsy turvy world, this is a far from implausible situation which only adds to the difficulties in a criminal prosecution.

But is such necessary? The Hong Kong legislative approach is that it is not – that financial penalties and the power to disqualify those who are shown to be unfit to be concerned in a company’s management will suffice. With respect, there is much to be said for this. ❁

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同行很少相聚，哪怕是為了娛樂和消遣；惟一旦相聚，結果總是密謀對付大眾，或想方設法提價。」

十八世紀道德哲學家及《國富論》作者亞當·斯密（Adam Smith）於動盪的1776年如是寫道。

亞當·斯密並非首位，亦絕非最後一位譴責同業聯盟行為的人士。全球大部分發達經濟體都已聯合起來，立法禁止反競爭行為，而隨著備受關注的《競爭條例》將於2015年12月14日在香港全面實施，本港也將成為其中一分子。

按照《競爭條例》，競爭事務審裁處可施加一系列的懲罰。「嚴重反競爭行為」如操縱價格及圍標的主要懲處為「罰款」，根據第93條，有關業務實體的最高罰款總額為在違反行為發生的每一年的香港營業額之10%，以三年為限。另外，條例附表3列出了連串的附帶、民事罰則；亦可根據第101條作出命令，取消擔任公司董事的資格，上限為五年；而若干刑事罪行，特別是阻礙或妨礙調查，最高可判處監禁兩年。

然而，同業聯盟活動卻未有被界定為嚴重的刑事罪行。

香港採取這種處理方式是否正確？



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與其他國家的情

況相若，香港對立法的意見眾說紛紜。

在亞太區，以印度、新加坡和中華人民共和國為例，均沒有刑事制裁，但它們僅屬少數；澳洲、日本、印尼、台灣、南韓及馬來西亞，則與歐盟28個成員國之中約20個國家一樣，都有實施刑事制裁。然而，若論尋求刑事檢控的積極和頻繁程度，美國可謂冠絕全球，當地司法部的網站詳列了每年刑事檔案的數目，以及因美國《謝爾曼法》（Sherman Act）的國際覆蓋網絡而在美國境外被檢控的海外國民人數。

英國透過2003年6月生效的《2002年企業法》第188條，判處不當地協商作出或推行這類「極端」同業聯盟安排的人士有罪，但當中的起訴過程並不順利，也不曾成功；事實上，自法例生效的整整12年來，只有三宗檢控曾被提出。

■ 2008年，三名董事在Marine Hoses一案中承認控罪——但案件本身具有爭議性，由英國與美國當局作出聯合檢控，而在事件進入英國之前，已在美國達成一項認罪協議。

■ 2010年，英國航空公司的四名行政人員被控與競爭對手維珍航空操縱乘客燃料附加費的價格，在聽取證據之前，案件已告終止。

■ 在鍍鋅鋼材業方面，一名被告於2014年認罪，但另外兩名被告則於6月獲判無罪。

■ 自罪行被寫入法例的12年來，無人曾被陪審團裁定有罪。

這似乎與美國的經驗形成了強烈的對比。2012年，美國約有45人被定罪及監禁，並且有連串的檢控取得勝訴。然而，美國刑事司法對商業罪案的判刑極重，而透過認罪協議制度，或可獲大幅減刑，惟此概念不適用於英國及眾多其他國家。現時，美國約有97%的刑事案件以此方式解決。

對於英國檢控同業聯盟不力，本能反應是歸咎於當地的規管／檢察機構——公平交易辦事處（今為競爭及市場管理局），但這實在有欠公平。有關機構明顯地有動力去進行規管，而事實上亦聘用了優秀的員工。其他國家也有類似的問題，而儘管未來情況或有所改善，但得出的結論是罪行本身可能就是一種障礙，而非其他因素。

英國對2014年4月1日或之後進行的同業聯盟行為，取消了不誠實の入罪元素，或可發揮效用，而提升搜證技巧亦然，但以往所面對的一些問題將仍然存在。事實上，也許有人認為被投訴的行為如非不誠實，又是否有必要視之為犯法呢？巨額罰款及取消公司董事資格令，已具有足夠的阻嚇力。

許多國家的競爭法都有一項重要特色，就是寬待協議，而香港亦將於條例第80條納入此安排。在英國，這適用於民事執行程序及刑事調查，競爭及市場管理局有權向個別人士發出「暫不採取行動」函件，有效地給予豁免（須符合特定的條件，如承認參與犯罪，以及日後維持充分合作的協議等）。

假如／一旦出現這個情況，要作出檢控或會十分困難。根據特定的事實，不難想像主要證據或是唯一可供舉證的證據，將來自獲免罪的證人。

要在這種情況下提出檢控，除了意味著檢控必須從一個基礎出發，也就是主要證據將來自那些已承認干犯刑事行為的人士，還意味著陪審團將主要或純粹根據已認罪而又不曾受到懲處的人士之證據，而對那些否認指控的人士定罪。

問題並不止於此。假如作出舉報的公司未有事先向規管機構取得豁免，將有機會面臨重大的罰款——不過，舉例來說，其僱員有否實際參與非法操縱價格，或曾參與尚未構成犯罪的輕微不當行為？那些相關責任者自有答案，但主要的董事則未必知曉。

面對罰款和廣泛訴訟的可能性，企業將有極大的誘因，務求較其他正接受調查的公司快一步接觸規管機構，以及設法取得豁免保障。然而，這將為相關僱員帶來潛在的沉重壓力，對未必獲證明為合理的同業聯盟活動作出供認。從審判的角度看，陪審團是否必定接受控方證人作出對自己不利的認罪？可以肯定的是，辯方一定會提出反對。

在這個紛亂的世界，這個情況算不上不合情理，然而卻會增加刑事檢控的難度。

但這是否必要？觀乎香港的立法方式，正認為無此需要，皆因罰款及取消不適合擔任公司管理層的人士的資格，已能滿足所需，而這亦有其道理。✿

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Achieve greater control and visibility with corporate card solutions

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Corporate Cards offer a broad range of solutions that go far beyond cash flow assistance. The emphasis has now shifted to customer experience and convenience, with online tools and rewards created to enhance working processes for both companies and employees.

Shure Asia Limited is a company that has realised the benefits offered by Corporate Card programmes. The subsidiary of an American audio product manufacturer, Shure Asia distributes, sells and markets their product portfolio across Asia – most significantly in Hong Kong, China and Japan. The company's Regional Finance Associate Director, Mr. Peter Schulz, recognised Shure's manual system wasn't living up to modern day expectations surrounding employee convenience, expense reconciliation times, spend visibility, and compliance control, so he looked for a solution.

Mr. Schulz and his finance team implemented the American Express Cathay Pacific Corporate Card programme to help solve these issues – and the Card solution has had a demonstrable effect on the way they work.

隨著商務需求的轉變，公司卡所提供的多元化方案，重點已由提升現金流的營商實力，轉移至應用上的便捷體驗，憑藉與時並進的網上工具及獎賞計劃，促使公司營運及員工的作業流程加倍順暢，生產力有效提升。

對於上述方案所潛在的正面影響，在Shure Asia Limited身上可見一斑。作為一間美資音響製造商的分公司，Shure Asia負責將產品組合銷售、推廣至中港日等亞洲市場；公司的區域財務副總裁Mr. Peter Schulz就工作流程方面，意識到公司過於側重人力管理的營運模式，難以跟時代趨勢接軌，大有需要為員工差務運作、開支的整合對賬時間、公費開支透明度及行政監控等各方面，尋求一個綜合解決方案。

事實上，Mr. Schulz連同其財務團隊，跟美國運通國泰航空公司卡計劃一拍即合，方案成功為其公司的狀況對症下藥。



“確保公司資源用得其所，是我的首要任務，而關鍵就在於開支管控及透明度；因此，美國運通每一項有利於掌控資源動向的建設性方案，都值得我們認真參詳。”

- Shure Asia 區域財務副總裁 Mr. Peter Schulz



“Control and visibility into spend are most important. Safeguarding the company assets is my highest priority. Anything American Express can do to protect that is welcome.”

Peter Schulz – Shure Asia's Regional Finance Associate Director

Like all US companies trading in China, Shure has a duty to comply with the US Foreign Practices Act and Chinese regulations against excessive travel and entertainment spending. So through advanced customisable alert functions on the American Express Corporate Card online portal, Mr. Schulz and his team have found a way to ensure compliance is monitored and controlled with ultimate ease.

The solution's online tools have also addressed the team's visibility and reconciliation concerns, enabling them to view all Card transactions as and when they need. The introduction of the Concur Expense Management System has also meant they can efficiently monitor and reconcile all employee Card spend – a bonus for their travelling employees too. The overall result is a positive experience for Shure Asia Associates when managing business expenses.

An added benefit of the American Express solution is that it encourages employee spending on the Card so that these online tools can be put to full use. By choosing the American Express Cathay Pacific Corporate Card over other Card solutions, employees have the incentive of earning personal Asia Miles with the Card, along with Asia Miles for the company – a win-win scenario for all.

Learn more about the benefits of the American Express Corporate Card Solution at business.americanexpress.com/hk

藉著引進方案，首先獲得解決的，是受法例監管的開支額度問題。正如所有在中國進行商貿活動的美國公司，Shure 必須遵守 US Foreign Practices Act 及中國法規，限制公司在商旅酬酢方面作過度開支。透過美國運通公司卡提供的先進網上警示功能，Mr. Schulz 及其財務團隊可用上前所未有的簡易方式，自行制約員工的開支限額，確保一切依法營運。

在網上工具的全方位監察下，公司大小開支的透明度及整合對賬細節，都在團隊的確切掌控之中，按需要隨時查核每項公司卡交易。隨著對 Concur Expense Management System 的熟習應用，團隊已能有效地監控所有員工的公司卡開支以便完成整合對賬 – 即使是公司商旅活躍的僱員，亦帶來了不少化繁為簡的優勢。整體而論，Shure Asia 管理層對其提高商務開支管理的成效和體驗，給予非常正面的評價。

此外，Mr. Schulz 挑選美國運通國泰航空公司卡作為合作夥伴的另一理由，是因為它屬市場上唯一一張同時讓公司及員工本人賺取「亞洲萬里通」里數的公司卡，如此鼓勵之下，僱員們當然樂意善用其網上工具，綜合處理差務開支，從而達致勞資雙贏局面。

歡迎登入 business.americanexpress.com/hk，了解美國運通公司卡方案如何給你更多優勢。



GLOBAL
CORPORATE PAYMENTS



A Flexible Way to Manage Finances

Cash flow is vital for businesses to cover expenses and support investment for growth, but cash flow can be a challenge for many business owners, especially SMEs. Consequently, businesses are constantly looking for flexible financing options to maintain financial stability and free up working capital. According to the CPA Australia Asia Pacific Small Business Survey 2014, some 78% of Hong Kong respondents stated that they were likely to seek external financing to help grow their business, for survival or to cover increasing expenses.

Small business owners are increasingly turning to corporate credit cards to ease their cash flow. This is partly due to banks tightening loan applications but for young businesses, securing loans without a well-established credit history is very difficult.

Manage payments

As a corporate credit card provides easy access to a revolving line of credit with a set credit limit, businesses often use it as a convenient way to pay for expenses. Most corporate cards offer payment solutions to handle spending on travel, entertainment, office supplies and other regular expenses.

American Express International, for example, has corporate cards and purchase cards for handling different kinds of spending. For complex travel and event spending, it can set up centralized accounts to be used with pre-set industries. A spokesman from the company said it can also connect with clients' travel management companies to streamline the reconciliation process for corporate travel expenses.

Cost savings

Other than being a financing source, corporate cards also help businesses streamline processes and save costs. Most companies recognize that the purchase-to-pay process is costly and time consuming with steps from request through authorization, ordering, invoice processing, and payment. According to the Hong Kong SME Leading Business Index 2015, around 57% of SMEs plan to invest in IT, with the most popular system being "Enterprise Resource Planning" (ERP) (53%), which indicates that they wish to improve efficiency and reduce costs.

In response to businesses' needs, cards are designed to simplify business-to-business transactions, particularly recurring costs, such as monthly orders of office

supplies from the same vendors. Corporate card programmes also help companies transition from paper-based payment to electronic payment, resulting in a reduction of administrative and process costs.

Higher visibility

In addition to streamlining processes, business owners always want a clear picture of how money is spent so that they can have better control over expenses. Many banks have improved their reporting technologies to provide real-time access to key reports and data that integrate with their clients' internal systems. In addition, card issuers are helping companies by analyzing spending.

As payments need to be transparent, corporate cards can help ensure employees are compliant with company policy, whilst gaining better visibility and control of expenses. Card issuers can analyze the spend information and leverage their payments expertise to help make the card programme work as hard as it possibly can.

Payment terms

Corporate cards stand as an efficient payment and finance control tool. But what happens when corporate card payments are delayed? Some card issuers allow companies to set limits to control high-risk spending and enforce expense policies tailored to companies' needs. By coordinating billing, payment and reimbursement cycles, cash flow can be improved and the payment terms can be extended by up to 51 credit-free days.

Future trends

According to the 2014 American Express Business Momentum survey, 84% of respondents said they are keen to improve processing efficiency, in addition to reducing process costs. However, supply chain management and hedging continue to be the common cost management solutions used by the respondents, which indicates there is room for better use of corporate card solutions.

Another move for corporate card issuers is to go mobile. With the development of mobile technology, it is not hard to imagine that mobile payment processes are likely to be adopted in commercial cards in the future. According to the American Express/CFO Research Global Business and Spending Monitor 2015, Hong Kong comes second internationally on spending on mobile technology. With greater investment in mobile technology, local CFOs can prepare for digitalization and changing customers' needs. 🌸



靈活管理財務

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現金流對企業至關重要，主要用以支付開支和支援有利業務增長的投資。對於許多企業東主，特別是中小企，控制現金流是一大挑戰，故企業正不斷尋找靈活的融資方案，以維持財政穩健，並騰出營運資金。根據澳洲會計師公會2014年亞太區小型企業調查，約78%的香港受訪公司表示會尋求外部融資，以協助拓展業務、維持經營，或應付開支增長。

很多小企業的東主會選用商務信用卡，以紓緩他們的現金周轉問題，部分原因是銀行收緊了信貸申請。此外，對於年青的企業而言，沒有良好的信貸紀錄，要取得貸款並不容易。

管理付款

由於商務信用卡能夠提供快捷便利的指定循環信貸限額，企業往往可用以支付商務開支。大部分商務卡皆提供支付方案，以處理旅遊、娛樂、辦公室用品及其他固定的支出。

以美國運通為例，其商務卡計劃設有公司卡和採購卡，以處理不同種類的支出。至於複雜的旅遊及項目開支，該行可為既定的行業開立中央戶口。美國運通發言人表示，該行亦可聯絡客戶的旅遊管理公司，以簡化公司旅遊出差費用的對賬過程。

節省成本

除了作為融資來源，商務卡亦有助企業精簡流程和節省成本。大多數公司都認同採購到付款的過程既費錢又費時，當中涉及多個步驟，如索取報價、授權、訂購、發票處理及付款等。根據2015年「香港中小企領先營商指數」，約57%的中小企計劃投資於資訊科技，其中最多計劃投資於「企業資源規劃系統」（53%），可見他們希望提高效率 and 降低成本。

為滿足企業的需要，商務卡致力簡化商業對商業的交易，尤其是經常費用，例如每月向同一供應商訂購辦公室用品。商務

卡計劃亦有助公司從紙上付款過渡到電子付款，從而節省行政和處理費用。

增加透明度

除了精簡流程，企業東主亦希望清楚了解資金的運用，以便更有效地控制開支。很多銀行已提升了報告技術，透過融合客戶的內部系統，讓他們可實時獲取相關的主要報告和數據。此外，發卡機構亦會協助公司分析支出。

由於付款需要透明清晰，商務卡可助確保僱員符合公司政策之餘，也可改善支出的透明度和管理。發卡機構可分析消費資料，利用他們的專業知識，協助客戶提高商務卡計劃的效益。

支付期限

商務卡是有效的支付和財務管理工具。然而，當商務卡逾期還款，會出現甚麼情況？部分發卡機構容許企業設有限額，以控制高風險的消費，並按公司的需要執行開支政策。透過協調記賬、支付和償還周期，便可改善現金周轉，而支付期限更可延長至51天的免息還款期。

未來趨勢

美國運通2014年商業動力調查顯示，84%的受訪公司表示渴望提高處理效率，以及減省處理成本。然而，供應鏈管理和對沖依然是受訪公司常用的成本管理方案，反映商務卡方案仍有加以善用的空間。

商務卡發卡機構的未來趨勢，是邁向流動化。隨著流動科技的發展，不難想像流動支付過程將應用於商務卡。根據「美國運通/ CFO Research環球經濟及消費監察」2015年調查，香港在流動科技方面的開支位列全球第二。隨著流動科技的投資增加，本地財務總監應為數碼化和不斷改變的顧客需要做好準備。✿

When it comes to jewellery, gold, diamonds or pearls usually spring to mind. One gemstone that has been appreciated for its colour and natural beauty since Neolithic times is amber, yet today, few people appreciate it. Nancy Chui, however, is an exception.

She launched her business Amberozia in 2011 to re-introduce this elegant, long-forgotten gemstone to Hong Kong and the world. Despite no prior experience or knowledge about the jewellery business or amber, she founded Amberozia with her Anglo-Polish friend Alicia Kelly, both of whom love amber.

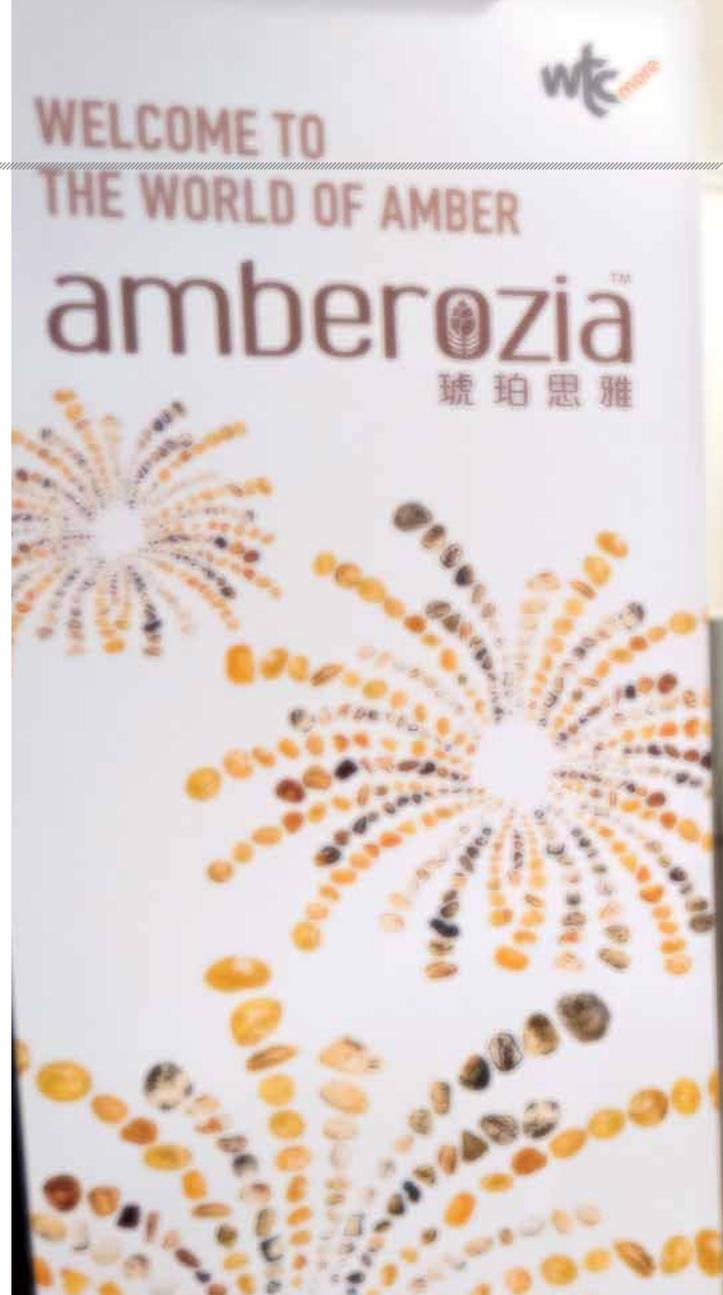
“I still feel mystical when I look back at how I got here today by promoting amber to the world,” she said. “Alicia and I visited an amber exhibition in Poland, and I found it saddening that such a stunning gem was still unfamiliar to the Asia market.”

At the time, the Polish government was planning to promote amber internationally, and introduced Nancy to Alicia as a local contact point in Poland and Europe. The partnership went very smoothly, and soon after Nancy was appointed ambassador to China by the International Amber Association (IAA). With her amber ambassador title, she began to focus her efforts on developing the amber market in Hong Kong.

“Our customers are the “sophisticated masses” – people who have an appreciation for gemstones,” she said. “Amberozia aims to provide customers with a diverse choice of authentic amber products in different styles to match their tastes.”

Amber’s window into the past

Amber, a form of a fossilized resin of ancient pine trees, can have a history dating back 40 million years. Amber got a boost in Jurassic Park, when a mosquito trapped in Amber contained the blood of dinosaurs, which was used to clone dinosaurs. It is obviously science fiction, but it does highlight the mystical appeal of amber.

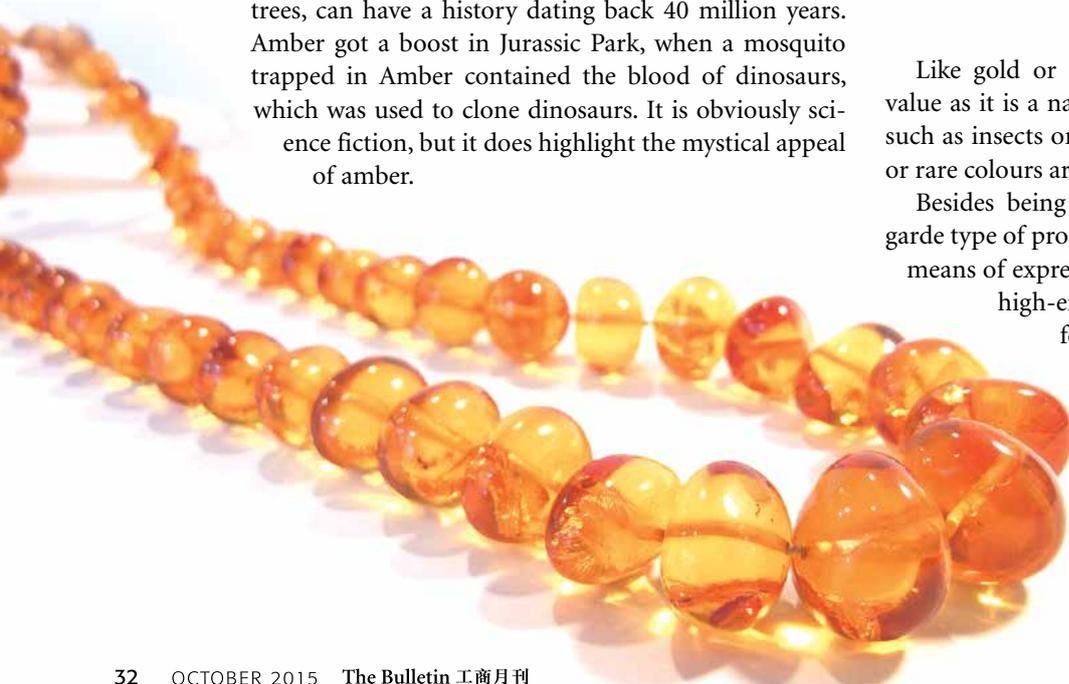


Like gold or diamonds, amber has an investment value as it is a natural gem. Those with rare inclusions such as insects or plants, or those with special patterns or rare colours are sought-after collectors’ items.

Besides being turned into jewellery, a very avant-garde type of product is amber art. Amber was used as a means of expression in art pieces and this is the most high-end appreciation of amber. Although few Chinese appreciate amber today, ancient pieces of amber art are displayed in the Palace Museum in Beijing.

From Amber to Amberozia

Amberozia has a small team. Alicia looks after the European market, while Nancy looks after the Hong



Amber: An Ancient Gemstone



Kong and Asian market. Nancy said the company operates under three core values – passion, professionalism and efficiency.

“We have three staff, and although they may not have an extensive knowledge about amber, they have a passion for the appreciation of amber. This is how we can deliver sincere customer services. We all learn knowledge about amber on the job,” she said.

She is also working to promote amber through seminars, as well as engaging art and design students. “We want our future designers to know and consider using amber as their material for design. There are professional amber designers in Europe, but there are very few in Hong Kong,” said Nancy.

In 2012, Amberozia organized the Baltic Amber Festival in Hong Kong. With fashion shows, exhibitions, lectures and workshops, the festival enabled the public to

learn about how amber’s is created, its scientific value as well as appreciate this golden gemstone.

Future plans

Amberozia has opened retail stores in Hong Kong, the first being a retail store at the Kai Tak Cruise Terminal in 2014, followed by an Amberozia concept store in Causeway Bay.

“We are also preparing for a visit from our designer partner Jacek Ostrowski, and will also exhibit at the Hong Kong Jewellery Show, and Baltic Amber Festival (HK) 2015 in November. At these events, we will present a collection of fine amber jewellery and exquisite artwork that come with the ‘wow-factor.’ We are also in discussions with the Government and official organizations to present in Hong Kong next year an amber exhibition under the theme: ‘East Meets West.’” ❁

曠世寶石

每當提到珠寶首飾，很多人會立即聯想到黃金、鑽石或珍珠。琥珀是源於新石器時代的寶石，其色彩與自然美態最為人欣賞。但時至今日，懂得欣賞琥珀的人並不多，崔亮欣是其中一個例外。

高貴的琥珀似乎已被人遺忘，崔亮欣在2011年創立琥珀思雅的目的，就是為了把這種高貴寶石重新引入香港，甚至世界各地。儘管她之前毫無珠寶生意的經驗，也並非琥珀專家，但憑藉對琥珀的熱愛，她與英裔波蘭人Alicia Kelly一同創辦了琥珀思雅。

「每當回想自己因為推廣琥珀而一直走到今天，我都會感到不可思議。」她說：「當時我和Alicia在波蘭參觀了一個琥珀展覽，令我意識到琥珀這種極美的寶石，竟然不為亞洲市場所熟悉，實在十分可惜。」

當時波蘭政府正計劃向世界各地推廣琥珀，崔亮欣在波蘭政府的介紹下認識了Alicia，自此兩人開始合作，Alicia成為波蘭及歐洲的聯絡人。兩人合作無間，過了不久，崔亮欣獲國際琥珀協會（IAA）委任為中國代表。其後她便以中國代表的身份，集中開拓香港的琥珀市場。

「我們的顧客都是『有品味的群眾』，懂得如何鑑賞寶石。」她續說：「琥珀思雅致力把天然琥珀設計成不同風格的產品，為顧客提供多元化的選擇，讓他們可按照個人品味自行配搭。」

神秘的琥珀

琥珀是古老松樹的樹脂化石，其歷史可追溯至4,000萬年前。琥珀曾因《侏羅紀公園》而廣為人知，片中一隻帶有恐龍血液的蚊子被藏於琥珀之中，內裡的恐龍血液最終被用來複製出恐龍。這當然只是科幻小說的情節，但卻為琥珀增添神秘的吸引力。

琥珀是天然寶石，與黃金及鑽石一樣，具有投資價值。其中，含有昆蟲或植物的琥珀、有特別圖案或稀有顏色的琥珀特別珍貴，尤其受收藏家的追捧。

琥珀不單能設計成珠寶飾物，也可製成藝術品，是一種較獨特的產品。琥珀在很久以前曾用於製作藝術品，被視為欣賞琥珀的最高境界。現時，愛好琥珀的華人並不多，然而，不少古代的琥珀藝術品卻在北京的故宮博物院展出。

由琥珀到琥珀思雅

琥珀思雅擁有精簡的工作團隊：Alicia 負責歐洲市場，崔亮欣則負責香港及亞洲市場。崔亮欣指出，公司有三個經營理念：熱誠、專業及效率。

她說：「我們有三名員工，也許他們對琥珀的認識不深，但他們對琥珀有一份熱情，這也是我們能夠以真誠服務顧客的原因。我們都是從工作中慢慢吸收琥珀的相關知識。」

她正嘗試透過座談會，以及接觸藝術及設計學生，藉以推廣琥珀。她說：「我希望，我們未來的設計師知道琥珀是設計的素材，在日後能考慮將琥珀納入設計中。歐洲有專業的琥珀設計師，但香港卻寥寥可數。」

2012年，琥珀思雅在香港舉辦了「波羅的海琥珀節」，內容包括時裝表演、展覽、講座及工作坊，讓公眾了解琥珀的形成過程與科學價值，以及如何鑑賞這種珍貴寶石。

未來計劃

琥珀思雅已在香港開設零售店，首間店舖在2014年於啟德郵輪碼頭開幕，其後也於銅鑼灣開設概念店。

她說：「現在，我們準備接待設計師Jacek Ostrowski到訪香港，並籌備參加香港珠寶展及11月的波羅的海琥珀節（香港）2015。屆時，我們將展出一套高級琥珀珠寶及其他精緻的藝術品，相信會令人眼前一亮。同時，我們正與政府及官方機構協商，來年在香港以『東西薈萃』為主題舉行琥珀展。」



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HKGCC Membership No.: HKA0791
Established: 2011
Website: <http://www.amberozia.com>
Contact: (852) 2668 6196

公司：琥珀思雅有限公司
總商會會員編號：HKA0791
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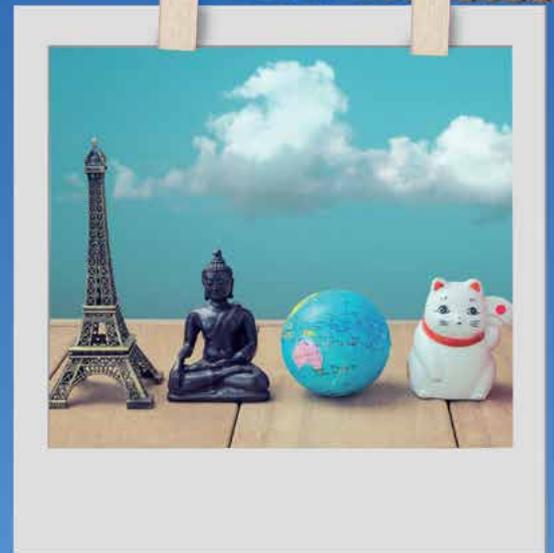
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Making Travel Dreams Come True

Hongkongers are among the most well traveled in the Asia-Pacific region. A MasterCard survey conducted in November 2014, showed 80% of respondents said they had travelled overseas within the past 12 months.

Jason Wong, Director and General Manager of Hong Thai Travel Services Ltd, got the travel bug as a child. This is hardly surprising as his father, Jackie Wong, founded the popular travel agency in 1966. Wong junior was eager to be well qualified to take over the family business, so he pursued a degree in hotel and tourism management. After graduating, he started working at Hong Thai from the ground up, and worked his way up to Director and General Manager in 2010. His shop floor experience gave him more insights into the tourism industry, and in making the public's travel dreams come true.

"Tourism is an exciting industry and new things come and go," he told members at the Chamber's Entrepreneur Series luncheon on 10 September.

Wong believes that innovation is crucial in meeting the aspirations of today's travel bugs. "With improved rail and air connectivity, we are able to explore more destinations and travel activities. And in this tech-

driven era, we need to embrace technology to reach out to customers through online channels," he said.

Making travel more fun

Hong Thai has built a strong foundation for quality holidays, but with strong competition, and more travelers booking directly online, finding new growth is challenging.

"Apart from exploring new destinations, we have designed a wide range of tours and packages to suit particular interests. Other than seasonal activities like flower viewing or skiing, we try to add more fun to travel by including activities such as cuisine tasting, cooking classes, cultural exchanges, concerts, football matches and overseas weddings. We also organized matchmaking tours for different age groups. To add to the appeal, we sometimes invite celebrities to be tour guides," he said.

Wong is also putting substantial resources into online marketing to keep connected with customers. He explained: "We've been making use of the online platform to promote our brand and services. In addition to creating our fanpage on social media, we are developing our mobile app to ensure customers get our latest news. To engage with our customers, we have also partnered with bloggers and produce microfilms to do soft selling."



實現旅遊夢

Quality service

The internet is helping Hong Thai reach more customers, but it is also creating more competition, as more people are booking their flights and hotels online. To compete, Wong believes that Hong Thai's advantage lies in providing quality service and innovative packages.

"Tourism is a service-oriented industry. I believe with our rich experience and our staff's good travel knowledge we can take good care of customers. I think this is our competitive advantage," he said.

Despite intense competition, he is confident that Hong Thai still has room to grow. In 2013, the company expanded into the Mainland market under CEPA, becoming the first Hong Kong travel agency to get the National Tourism Bureau's stamp of approval to organize outbound tours.

"We have set up two branches in Shenzhen now. I think our quality service and experience in international travel will win over Mainland travelers' trust," he said.

The big unknown

Although Wong is confident in his company's products and services, he has to constantly contend with external factors beyond his control. From a weak econ-

omy to travel alerts, the only way to deal with the big unknown is flexibility.

"Our company was hit hard by SARS in 2003, as travel almost stopped completely. To cope with this sudden halt, we adjusted our focus by exploring local attractions and organizing Hong Kong tours. We also partnered with a TV station to shoot travel programmes for local sights, which helped us through the hard times," he explained.

New travel products

New facilities, such as the Kai Tak Cruise Terminal, and an increase in the number of budget airlines flying to Hong Kong have created more opportunities for travel agencies. Moreover, Wong is also looking into capitalizing on new attractions around the world.

"Shanghai Disneyland is scheduled to open in 2016, and the Olympics will be held in Brazil next year, so these are two appealing destinations for Hong Kong," he said. "In the coming few years, the completion of the Express Rail Link and the Hong Kong-Zhuhai-Macao Bridge will also create more travel opportunities for people looking for a few days' break, while more exotic destinations, like Bolivia and Cuba, will appeal to more adventurous travel bugs." ❀

港人熱衷旅遊，稱得上是亞太區最常外遊的旅客。根據萬事達卡於2014年11月進行的調查，80%受訪者表示曾在過去12個月出國外遊。

康泰旅行社有限公司董事總經理黃進達自小熱愛旅遊，這絕對不足為奇，因為其父親黃士心在1966年創辦了康泰旅行社。生於旅遊世家的黃進達，一直裝備自己繼承家族生意，因此在大學期間修讀酒店及旅遊業管理。畢業後，他開始在康泰工作，由前線職務做起，直至2010年晉身為董事總經理。前線工作經驗擴闊了他的眼界，讓他更了解旅遊業的運作，助他為顧客實現旅遊夢想。

在總商會9月10日的「企業家系列」午餐會上，他分享道：「旅遊業是一個充滿活力的行業，不斷推陳出新。」

他相信，要滿足現時一眾旅遊愛好者的要求，創新十分重要。他說：「陸路及航空交通愈來愈發達，我們可以探索更多目的地，發掘更多旅遊新意思。而且，在現今科技主導的時代，我們必須善用科技，透過網上渠道接觸更多顧客。」

增添旅遊樂趣

康泰擁有穩固的業務基礎，一直提供優質旅遊服務，但由於競爭激烈，加上很多旅客選擇直接於網上預訂旅程，尋求新的發展空間並不容易。

他說：「除了開發新的旅遊目的地，我們推出各式各樣的旅行團及旅遊套票，以滿足不同的旅遊需求。我們的旅行團除了



推介季節性活動，如賞花及滑雪，也會安排其他活動，例如美食、烹飪班、文化交流、演唱會、足球賽事及海外婚禮，務求令旅程更添樂趣。我們亦曾舉辦適合不同年齡組別的單身旅行團。為增加旅行團的吸引力，有時更會邀請名人帶隊。」

為了與顧客保持聯繫，黃進達不斷投放資源加強網上市場推廣。他解釋道：「一直以來，我們都利用網上平台推廣公司的品牌及服務。除了在不同社交媒體開設粉絲專頁，我們現正研發流動應用程式，以確保顧客能獲取最新資訊；我們亦與一些網誌作者合作，以及製作微電影，以軟銷的方式與顧客互動。」

優質服務

無可否認，互聯網讓康泰能接觸更多顧客，但同時亦帶來更大競爭，因為很多人都選擇在網上訂購機票及酒店。黃進達相信，面對眾多競爭對手，康泰的優勢在於能夠提供優質服務及創新的旅遊產品。

他指出：「旅遊業是一個服務為本的行業。我深信，憑著多年的經驗及員工豐富的旅遊知識，我們能夠充分滿足顧客的需求，而這就是我們的競爭優勢。」

儘管市場競爭激烈，他有信心康泰的發展仍然能更上一層樓。2013年，康泰通過《內地與香港關於建立更緊密經貿關係的安排》(CEPA) 進軍內地市場，成為首家獲國家旅遊局批准在內地舉辦出境旅行團的香港旅行社。

他表示：「我們現已在深圳開設兩間分店。我認為，我們的優質服務及辦理國外旅遊的經驗，將會贏得內地旅客的信任。」

未知之數

黃進達雖然對自己公司的產品及服務十分有信心，但面對不可控制的外圍因素，他必須見招拆招。不管是疲弱經濟，還是外遊警示，他認為應對問題的唯一方法是靈活變通。

他舉例解釋：「2013年沙士期間，基本上港人完全停止外遊，我們的業務受到嚴重打擊。為應對這突如其來的挑戰，我們調整策略，發掘本地景點及舉辦香港遊，並與電視台合作拍攝以本地景點為主題的旅遊節目，總算順利渡過難關。」

In this tech-driven era, we need to embrace technology to reach out to customers through online channels.

在現今科技主導的時代，我們必須善用科技，透過網上渠道接觸更多顧客。

發掘旅遊新體驗

啟德郵輪碼頭等新設施陸續啟用，而且愈來愈廉價航空公司開辦飛往香港的航班，這都為旅行社創造拓展業務的機會。與此同時，黃進達亦放眼世界各地的新景點，希望抓緊機遇，開拓商機。

「上海迪士尼樂園將於2016年開幕，巴西亦將於來年舉辦奧運會，這兩個旅遊目的地對香港旅客來說，將十分有吸引力。」他續說：「在未來幾年間，隨著廣深港高速鐵路及港珠澳大橋落成，短線遊的旅客將有更多選擇；另一方面，玻利維亞及古巴等充滿異國情調的國家，將吸引愛冒險的旅客前往觀光。」



HKGCC's executive diary serves as an ideal gift for yourself and your clients. With an elegant design to convey a pragmatic and professional corporate image, it is packed with essential business information, and useful telephone numbers, such as Government departments and consulates in Hong Kong.

香港總商會行政人員日記簿設計典雅大方，帶出務實、專業的企業形象，送禮自用兩皆宜。日記簿內頁更備有中港營商的重要資訊，包括香港各大政府機構及領事館的聯絡電話，助您緊握商機。

ORDER FORM 訂購表格

(Photo for reference only 圖片只供參考)

2016 Chamber Diary 香港總商會日記簿

I wish to order ____ (quantity) 2016 Chamber Diary at HK\$160/copy.

本人欲訂購 _____ 本2016年香港總商會日記簿，每本價值160港元。

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

Name 姓名： _____ Telephone 電話： _____ Fax 傳真： _____

Company 公司： _____ Email 電郵： _____

Address 地址： _____

Total amount on cheque 支票總額 HK\$港元 _____

Please mail this order form and your crossed cheque made payable to **The Hong Kong General Chamber of Commerce**, to: *The Hong Kong General Chamber of Commerce, 22/F, United Centre, 95 Queensway, Hong Kong. Attn. Miss Elmo Wong. Enquiry: 2823 1237.*

請填妥訂購表格，連同劃線支票（支票抬頭請寫上「香港總商會」）一併寄回香港金鐘道95號統一中心22樓香港總商會 王小姐收。查詢：2823 1237。

New York City's celebrated cake boutique has cake lovers swooning for an extra slice, writes the Chamber's staff writer **Elmo Wong**

來自紐約遠近馳名的精品蛋糕店，令一眾蛋糕愛好者回味無窮。本刊記者**王靜雯**



Luscious Layers of Luxury

千層高貴滋味



Citron Mille Crepes

檸檬千層蛋糕

\$750/9" (吋), \$75/pc (每件)

This popular cake is only available at certain times of the year. Crepes are layered with a zingy lemon scented cream and flecked with candied lemon zest for a full-flavoured citrus twist. The lemon refreshes your palate while delighting your taste buds. This slightly sweet, light cake is a perfect choice for a hot summer day.

這款季節限定的蛋糕，在每片班戟之間塗了清新的檸檬味忌廉，並鋪上糖漬檸檬皮，帶給你最豐富的口感。檸檬的味道清新，既開胃又可滿足味蕾。這款微甜輕盈的蛋糕，實在是炎炎夏日的不二之選。



Green Tea Mille Crepes

抹茶千層蛋糕

\$750/9" (吋), \$480/6" (吋), \$75/pc (每件)

This eye-catching, bright green cake is composed of thin crepe layers and light tea-flavoured cream pastry made with premium Japanese green tea powder, which is also sprinkled over the final cake. This delicate cake brings out the best of the green tea flavour, with a touch of sweetness to balance the bitterness of the tea. As it is so popular, you have to pre-order to ensure you get to try it.

鮮綠色的蛋糕由多層超薄的班戟及淡淡抹茶味的忌廉製作而成，賣相十分搶眼。忌廉以日本的頂級綠茶粉製成，並灑在蛋糕面上，味道平衡了抹茶的甜美與苦澀，營造出最好的抹茶風味。這款蛋糕深得眾人歡心，若想要好好品嚐一番，最好先向店舖預訂。



Signature Mille Crepes

原味千層蛋糕

\$680/9" (吋), \$450/6" (吋), \$68/pc (每件)

Beautiful and refined, this is Lady M's signature creation. Twenty paper-thin handmade crepes are patiently layered with delicate light vanilla pastry cream. A single cake can take 30 hours to create, as each crepe is freshly made before being placed on the cake and allowed to cool before the cream is added. The layering is a true test of a pastry chef's skills and patience. The layers melt in your mouth and because it is light and not overly sweet, one slice is never enough!

這款精緻的蛋糕是Lady M的皇牌傑作。蛋糕由20層超薄的自製班戟製作而成，每層班戟之間皆細心塗上輕盈的雲呢拿忌廉。每片鮮製的班戟都會待涼後才逐層加上忌廉。整個製作過程或需要用上30小時，非常考驗糕餅師的耐性及手藝。班戟及忌廉的味道相得益彰，融化在嘴裡，味道香甜而不膩，百吃不厭。



Born in New York City, Lady M Confections was inspired by the romance and elegance of Audrey Hepburn's movie "Breakfast at Tiffany's." The sophisticated cake boutique has been lauded for its perfect combinations of French tradition and Japanese sensibility, pairing classic techniques and the very best ingredients to create amazing cakes. This summer, the world-famous cake shop opened its first outlet in the Greater China Region in Hong Kong.

The interior of Lady M Hong Kong is based on New York's high-end Plaza Food Hall, while its pastry chefs make cakes true to the original recipes every morning. Lady M is owned and operated by Stephen Yeung and Tammy Wu. Having lived in New York for some time, the couple decided to bring an authentic New York luxury cake boutique experience to Hong Kong customers. With the quality cakes and beverages, hearty services, and thoughtful packaging, the luxury bakery strives to give cake lovers an unforgettable experience that embodies elegance and thrives in the beauty of simplicity.

Lady M創立於紐約，店舖靈感來自柯德莉夏萍電影《珠光寶氣》中的浪漫與優雅氣息。該店將製作糕餅的傳統手藝與上好的原材料配合，創造出精緻的蛋糕，一直被譽為傳統法式糕餅與精巧和風的完美結合。今年夏天，這家世界知名的蛋糕店進駐香港，成為大中華地區的首家分店。

Lady M香港店的設計意念來自紐約高級貴氣的廣場酒店美食廳。專業糕餅師沿用紐約總店的食譜，每天早上精心製作蛋糕。Lady M香港店的老闆 Stephen Yeung及Tammy Wu曾經在紐約居住一段時間，當時已決定要將當地最正宗的高級精品蛋糕店體驗，原原本本呈現給香港顧客。優質的糕餅及飲品、熱情的服務與精心設計的裝潢，將為一眾蛋糕迷帶來難以忘懷的高貴體驗，讓他們感受簡約之美。



Gateau Nuage

法式芝士蛋糕

\$680/9" (吋), \$68/pc (每件)

"Cloud cake" is a sophisticated version of the classic cheesecake. Voted by *New York Magazine* as "The Best Cheesecake in New York," this confection is made with American cream cheese, and topped with a thin layer of sour cream, which balances the rich and sharp cheese flavours. The graham cracker base is sprinkled with a dusting of premium Japanese cinnamon powder to create a flavour to remember.

相比經典的芝士蛋糕，「雲蛋糕」是一款製作更精巧的蛋糕。這蛋糕被《紐約雜誌》(New York Magazine)評為「紐約最佳芝士蛋糕」，以美國進口的忌廉芝士製作，面層則是薄薄的酸忌廉，芝士味道濃郁而不膩。全麥餅底加入了日本頂級肉桂粉，味道更令人一試難忘。



Banana Mille-Feuille

法式香蕉千層酥

\$680/9" (吋), \$68/pc (每件)

Mille-Feuille means "a thousand leaves," and is a classic French dessert that is sometimes called a Napoleon slice. Unlike traditional Napoleons, whose puff pastry disintegrates when you bite into it, this mille-feuille is a gorgeous composition of butter-rich puff pastry, layered with whipped cream, vanilla sponge cake and perfectly ripe bananas, then topped with flaky, golden puff pastry crust.

千層酥，顧名思義是千層酥片製成的糕餅，亦稱為拿破崙蛋糕。與傳統的千層酥不同，這款千層酥的酥皮充滿奶油的香味，咬下去不易散開，酥皮間夾著鮮奶油、雲呢拿海綿蛋糕及完熟的香蕉肉，頂層放上金黃色的酥皮脆粒，材料配合得天衣無縫。



French Rose Tea Latte

法國玫瑰鮮奶茶 \$68

Rosewater is used in many milky deserts, so it is no surprise that it goes well with milk tea, but the rose flavour isn't overpowering. A sprinkling of beautiful pink rose petals decorate the saucer to add extra aroma.

玫瑰水一直被用於製作不少奶類甜品，味道自然能與奶茶好好配合。喝下去，玫瑰花味道不會太濃烈，在杯中灑上粉紅色的玫瑰鮮花瓣裝飾，更添玫瑰香味。

Lady M

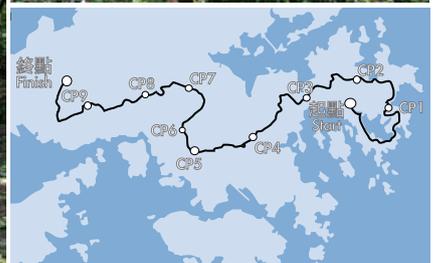
Shop OT 215K, Level 2, Ocean Terminal,
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香港尖沙咀海港城

海運中心2樓OT 215K號舖

2873 2356

Gearing Up For Trailwalker 備戰毅行者



總商會的兩支毅行者隊伍最近正密鑼緊鼓，為快將舉行的「樂施會毅行者2015」加強訓練。兩支隊伍由總商會卓青社的會員組成，隊伍名稱分別是“Mighty Titans!” (#0590) 及“Minions” (#0591)。他們計劃於2015年11月20至22日期間，在48小時內橫越全長100公里的麥理浩徑。

自7月開始，兩隊成員風雨不改地進行訓練，並在9月6日完成首次夜間行山，以11個小時走畢33.5公里。

兩隊皆希望能盡力為樂施會籌得最多善款，在此呼籲您們慷慨支持。他們除了需要支援隊伍，於11月20至22日期間，在各個檢查站協助派發食物及所需物資之外，也需要您的捐款支持。請填妥表格，以贊助我們的隊伍。您的參與意義重大！

The Chamber's two trailwalker teams have been stepping up the pace of training in recent months, as the start of the Oxfam Trailwalker 2015 draws near. The two teams, formed by members of the Chamber Young Executives Club (YEC), are called “Mighty Titans!” (#0590) & “Minions” (#0591). They plan to complete the 100km MacLehose Trail within 48 hours on 20-22 November 2015.

Since July, the teams have been out in all kinds of weather, and even

completed their first overnight hike on 6 September, when they hiked 33.5km in 11 hours.

The two teams hope to raise as much money as possible for Oxfam and need your support. The teams need supporting members to assist in delivering food and supplies along various checkpoints between 20-22 November. They also need donations, so please pledge your donation by completing the donation form. Your participation will make all the difference!

If you are interested in being a support member, please contact Vera So at 2823 1280 or vera@chamber.org.hk. 如您希望成為支援隊伍的一員，請致電2823 1280 或電郵vera@chamber.org.hk與蘇小姐聯絡。

OXFAM TRAILWALKER



20-22 NOVEMBER, 2015

Support the Chamber YEC Teams in Oxfam Trailwalker 2015

One of the missions of the Chamber Young Executives Club (YEC) is for its members to carry out CSR projects so as to create an impact on the community. The Oxfam Trailwalker will be YEC's first CSR project that not only helps raise funds for a good cause, but also builds up a network of members supporting each other.

We are now inviting your support in the following ways:

• Lend a helping hand – Join as a Support Team Member!

Members who would like to assist in supporting the teams during the event may join as Support Team Members. The more the merrier!

Deadline: 31 October 2015

Oxfam Trailwalker is one of the largest fundraising sporting events in Hong Kong to support Oxfam's various poverty alleviation and emergency relief projects.

Representing the Chamber, two dedicated teams will participate in the Oxfam Trailwalker 2015 to complete the 100km MacLehose Trail within a 48-hour time limit on **20/21/22 November 2015**.

• Do your bit – Sponsor the Teams:

We have made a pledge to donate HK\$70,000 or more for each of the Pledge Teams, hence we need HK\$140,000 for two teams. Your donation of HK\$300 / HK\$500 / HK\$1,000 and/or above can help support the teams and raise fund for Oxfam.

**Oxfam will issue receipts for tax deduction if donations exceed HK\$100.*

Deadline: 30 November 2015

Invite your friends, colleagues and associates to support this CSR initiative of YEC and help raise money to support the teams!

Act now! Complete the form and return to us (by email to vera@chamber.org.hk or fax: 2821 9580) before the deadline stated above:

Company

HKGCC Membership No.

I will sign up for:

Support team member

Donation HK\$

Name of participant

Position

Email

Contact:

Tel:

Mobile:

Fax:

(DONATE HK\$300 / HK\$500 / HK\$1,000 or more)

PAYMENT BY

Cheque: HK\$ (payable to The Hong Kong General Chamber of Commerce)
Please mark N151120KF on the back and post to Ms Vera So, HKGCC, 22/F United Centre, 95 Queensway, Hong Kong.

Credit Card: 1) Visa 2) Master 3) AmEx Please Indicate the type of credit card: _____

Card No.: _____ Expiry Date: _____ (mm/yy)

Total HK\$: _____

Name of Cardholder: _____

Signature: _____

Cash Deposit/Transfer to HSBC A/C: 500-166897-838 (please fax the payment slip to Vera So at 2823-1280)

For enquiries, please feel free to call Vera So at 2823 1280 or email vera@chamber.org.hk



YK Pang, Chamber Chairman, and Stephen Ng, Chamber Deputy Chairman, represented the Chamber to attend a reception in Celebration of the 66th National Day of The People's Republic of China organized by the Business and Industrial Community of Hong Kong, on 14 September. The Chamber was a co-organizer of the event.

總商會主席彭耀佳及常務副主席吳天海代表總商會出席9月14日舉行的「香港工商界同胞慶祝中華人民共和國成立66週年國慶酒會」。總商會是活動的協辦機構。

Lu Xiaozhou, Vice President, Guangdong Federation of Industry and Commerce, led a 20-member delegation comprised of representatives from various associations in Guangdong to study Hong Kong's business environment. William Wong, SME Committee Chairman, and Eric Fok, China Committee Vice Chairman, met with the visitors at a dinner hosted by Lu Xiaozhou and shared their views.

廣東省工商業聯合會副主席盧小周率領20人訪問團到訪香港，團員包括廣東省不同協會的代表，目的是研究香港的營商環境。中小型企業委員會主席黃龍想及中國委員會副主席霍啟山出席盧小周主持的晚宴，與團員會面，並互相交流意見。

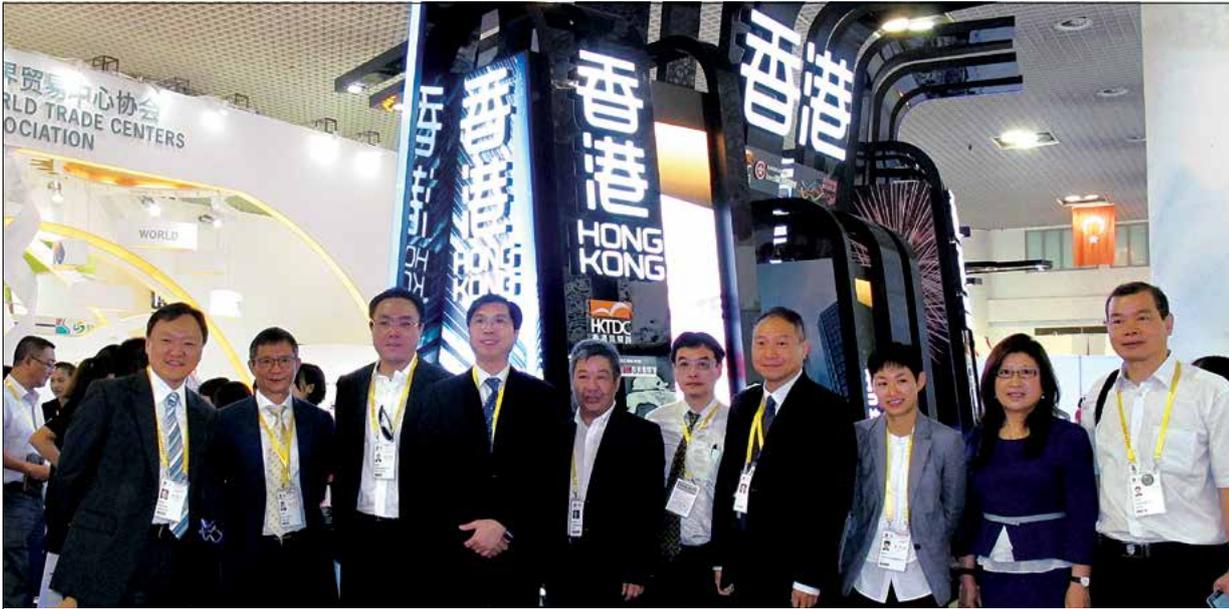


Shi Jiping, Deputy Chairman, Administrative Commission of China (Tianjin) Pilot Free Trade Zone, led a delegation to the Chamber on 18 August to update members on the latest developments relating to Tianjin Pilot Free Trade Zone. China Committee Chairman PC Yu and members welcomed the visitors and exchanged views on future cooperation. At the meeting, Yu extended the Chamber's deepest condolences to all citizens affected by the Tianjin accident.

中國(天津)自由貿易試驗區管理委員會副主任史繼平率領代表團於8月18日到訪總商會，與會員分享天津自由貿易試驗區的最新發展。中國委員會主席余鵬春與會員接待到訪代表，雙方就未來合作交換意見。會上，余鵬春代表總商會向早前受意外影響的天津市民表達最深切的慰問。

Tianhe CBD organized a seminar to promote Liberalization of Trade in Services within Guangdong, Hong Kong and Macao. Wendy Lo, China Business Senior Manager, represented the Chamber at the seminar, which took place in Hong Kong on 8 September.

廣州市天河CBD於9月8日在香港舉辦「粵港澳服務貿易自由化」推介會。中國商務高級經理盧慧賢代表總商會出席。



A delegation from HKGCC attended 2015 Xiamen International Fair for Investment and Trade (CIFIT), which took place on 7-8 September. This year's CIFIT attracted over 20 countries interested in the Silk Road project, exhibitions, keynote forums, workshops and business matching sessions. During the mission, members learned more about new policies relating to China's belt and road initiatives.

香港總商會代表團出席2015廈門國際投資貿易洽談會（CIFIT），活動在9月7至8日舉行。本年的洽談會吸引超過20個國家參與，這些國家都對絲綢之路計劃、展覽、研討會、工作坊及商業配對環節甚感興趣。訪問期間，會員了解到更多與中國「一帶一路」計劃相關的新政策。

The recent depreciation of the RMB versus the U.S. dollar has affected global financial markets. Kelvin Lau, Senior Economist, and Rose Kay, Head of RMB Solutions, Hong Kong and Taiwan of Standard Chartered Bank, spoke at the Chamber's roundtable on 21 September about a weaker renminbi as well as China's economic outlook.

近期人民幣兌美元貶值，影響全球金融市場。渣打銀行高級經濟師劉健恆及渣打銀行香港及台灣人民幣應用策略主管紀鸞禧出席總商會9月21日的午餐會，討論人民幣的疲弱走勢，並為中國經濟前景作出預測。



Paul Pang, Vice President of IHS Chemical Great China, spoke at the Chamber's roundtable luncheon on 9 September on the challenges and opportunities of China's energy and chemical industries.

IHS 化工副總裁、中國區總經理龐雄鷹於9月9日的總商會午餐會上演講，談及中國能源業及化工業所面對的挑戰及機遇。

Ma Xingrui, Secretary of Shenzhen Municipal Committee, led a delegation to Hong Kong on 24 August to exchange views with the local business community on Hong Kong-Shenzhen economic cooperation. Chamber Chairman YK Pang shared his views on fostering closer economic cooperation between the two areas.

深圳市委書記馬興瑞在8月24日率團訪問香港，與香港商界交流深港經濟合作的意見。總商會主席彭耀佳就加強兩地的緊密合作分享看法。



Li Shengrong, Vice Director General, Department of Commerce of Shaanxi Province, led a seven-member delegation to the Chamber on 25 August. PC Yu, China Committee Chairman, welcomed the visitors, who sought the Chamber's support for the Shaanxi, Guangdong, Hong Kong, & Macao Economic Cooperation Week, which will take place in Hong Kong in November.

陝西省商務廳副廳長李生榮於8月25日帶領七人代表團到訪總商會，由中國委員會主席余鵬春接待。代表團期望總商會支持11月在香港舉行的「第五屆陝粵港澳經濟合作活動周」。

Dr Thomas Chan, Head of the China Business Centre of the Hong Kong Polytechnic University, spoke at the Chamber's 23 September roundtable luncheon on the Mainland's "Belt and Road" initiative, which has attracted worldwide attention.

香港理工大學中國商業中心主任 陳文鴻博士在總商會9月23日的午餐會上演講，主題為內地的「一帶一路」計劃。此計劃備受世界各地關注。



Tang Jinjiang, Division Chief of Economic Development Zone Administration Division, Commerce Department of Hebei Province, led a delegation representing various Economic Development Zones in Hebei to the Chamber on 27 August. The visitors introduced Hebei Province's important role in the Beijing-Tianjin-Hebei National Development Plan and the advantages of those zones. PC Yu, General Committee Member and China Committee Chairman, as well as members, welcomed the group and exchanged views for future cooperation.

河北省商務廳開發區管理處處長唐金江率領河北開發區的官員代表，於8月27日到訪總商會。團員介紹了河北省在「京津冀協同發展戰略」中擔當的重要角色和該區的優勢。理事兼中國委員會主席余鵬春與會員一同迎接代表團，雙方就未來合作交換意見。



Shandong Province hopes to work closely with Hong Kong businesses to help expand its export of products and services globally. Xia Geng, Deputy Governor of Shandong Province, hosted a high-level meeting with representatives from major Chambers on 1 September to foster cooperation between Shandong and Hong Kong in services industries. Stephen Ng, Deputy Chairman, PC Yu, General Committee Member and China Committee Chairman, and Petrina Tam, China Committee Vice Chairman, attended the meeting.

山東省希望與香港商界緊密合作，在全球拓展產品及服務市場。山東省副省長夏耕在9月1日主持高層圓桌會議，與各主要商會的代表會面，以加強山東與香港在服務行業上的合作。本會常務副主席吳天海、理事兼中國委員會主席余鵬春，以及中國委員會副主席譚唐毓麗代表出席會議。

Yang Wenming, Deputy Director, Economic Affairs Department, Liaison Office of the Central People's Government in the Hong Kong SAR, hosted a meeting on 31 August to discuss Hong Kong's participation in the Pan-Pearl River Delta cooperation plan. Petrina Tam, China Committee Vice Chairman, represented the Chamber to attend the meeting and shared her views on trade facilitation in the region.

中央人民政府駐香港特別行政區聯絡辦公室經濟部副部長楊文明於8月31日主持會議，會議主要討論香港如何參與泛珠三角區域合作計劃。中國委員會副主席譚唐毓麗代表總商會赴會，並分享對該區域貿易便利化的看法。

The Liaison Office of the Central People's Government in the Hong Kong SAR invited Chamber Chairman YK Pang to attend a celebration ceremony marking the 70th Anniversary of Victory in World War II in Beijing on 3 September.

中央人民政府駐香港特別行政區聯絡辦公室邀請總商會主席彭耀佳出席9月3日在北京舉行的「港澳台同胞、海外人士紀念抗戰勝利70週年紀念活動」。

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香港總商會 1861

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Rediscovering Zhongshan

Zhongshan occupies a soft spot in many Hongkongers' hearts. With its leafy boulevards and laid-back atmosphere it attracts many people from neighbouring cities, as well as Hong Kong, who want to enjoy a weekend or even live there.

Its accessibility, just 90 minutes by ferry from Hong Kong, is one of the reasons for its appeal. But with construction of the Shenzhen-Zhongshan Corridor linking Shenzhen with Zhongshan expected to start at the end of this year, it is expected to grow in popularity. Currently, the drive from Shenzhen to Zhongshan takes around two hours, but once the bridge is completed, it will take just 30 minutes.

To help members learn more about the latest developments in Zhongshan, the Chamber's China Committee and Asia & Africa Committee co-organized a visit to Zhongshan on 11-12 September. Led by the Chamber's General Committee member Edmond Yue and Asia & Africa Committee Chairman Andrew Wells, the 30-member delegation called on various government departments and enterprises. Members also visited downtown Zhongshan to get a feel for the place.

Zhongshan: A green, livable city

Yang Wenlong, Vice Mayor of Zhongshan, told members that the city is famous for being the birthplace of

Dr Sun Yat Sen, but in recent years it has earned a reputation for being a laidback tourist destination.

In 2014, Zhongshan's GDP reached RMB 282.3 billion, one of Guangdong Province's top performing cities. With the opening of the Shenzhen-Zhongshan Corridor, the Guangzhou-Zhuhai City Rail, the West Guangdong Coastal Expressway and the Hong Kong-Zhuhai-Macao Bridge in the pipeline, Zhongshan will become a "golden corridor" linking Shenzhen, Hong Kong and other cities in western Guangdong, he told members.

Yang pointed out that the city is proactively restructuring and upgrading its traditional industries, with the aim of becoming an important base for advanced manufacturing and modern services in the west Pearl River Delta. Various projects have sprung up as a result, such as the STARR Resort Residence, Xingzhong Mall, e-park, as well as Tsui Hang New District.

With Hong Kong's companies' extensive experience in operating businesses globally, he hoped that the Chamber's international outlook will help Zhongshan attract foreign capital. Tsui Hang New District, for example, will offer incentives to attract high-end European precision manufacturing companies to set up in Zhongshan. Recently, Zhongshan City was authorized by Boeing Company to run the only authorized training programme in Asia.



中山新面貌

Chinese medicine and leisure industries

During the two-day trip, members also met with Cheng Guoshen, Director of the West District Office of Zhongshan People's Government, as well as leaders of various chambers in the Western District. He explained that the district is planning to develop itself into "Zhongshan's Tsim Sha Tsui."

In June this year, Gerardo Arteaga, Chairman of International Association of Amusement Parks and Attractions, visited sports equipment manufacturers

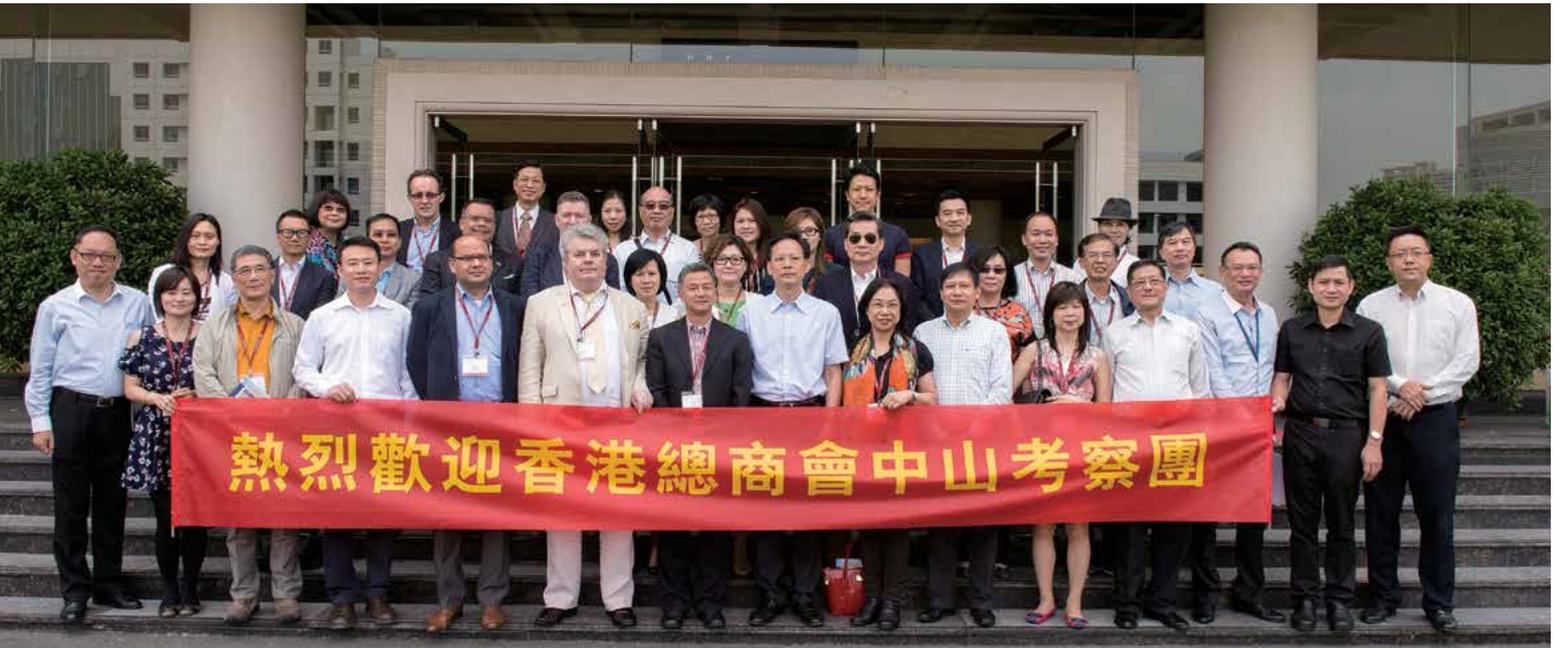
in the area, and was very upbeat about the potential growth of the sector.

Given Zhongshan's reputation for leisure, together with its strong Chinese medicine sector, members suggested that Zhongshan can follow Thailand's example in becoming a centre for healthcare tourism.

The Chamber would like to offer a special thanks to Lai Fung Holdings' General Manager Lu Dianming, and Chief Consultant Tang Jie for helping make the mission such a success. 🌸



Members meet with Yang Wenlong, Vice Mayor of Zhongshan, and officials to discuss developments in the city.
團員拜會中山市副市長楊文龍及多位官員，討論該市的發展。



Yang Wenlong, Vice Mayor of Zhongshan, and officials, pose for a group photo with the Chamber's delegation.
 中山市副市長楊文龍及多位官員與總商會代表團合照留影。



1 Cheng Guoshen, Director of the West District Office of Zhongshan People's Government, as well as leaders of various chambers in the West District explain that the district is planning to develop itself into "Zhongshan's Tsim Sha Tsui."

中山市西區人民政府黨工委副書記程國深及西區商會的多位領導，解釋該區正計劃發展成為「中山市尖沙咀」。

2 General Committee member Edmond Yue and Asia & Africa Committee Chairman Andrew Wells receive a souvenir from Lai Fung Holdings' General Manager Lu Dianming and Chief Consultant Tang Jie, who helped make the trip such a success.

理事余國賢與亞洲及非洲委員會主席華賢仕接受麗豐控股總經理盧殿明與首席顧問唐捷致送的紀念品。在他們的協助下，考察團得以圓滿完成。

3 Members explore a former industrial area which has been converted into high-tech offices.

會員參觀高科技辦公室，它們於改建前為工業區。





Members visited the home of Dr Sun Yat Sen and learned about how he changed the course of history.
會員參觀孫中山先生的故居，了解這位偉人如何改寫歷史。

港 人一向對中山市情有獨鍾。該市的林蔭大道和悠閒寫意的氣氛，吸引了不少來自鄰近城市及香港的人士前往渡假，甚至定居。

當地的交通暢達便利，從香港到中山的船程只需90分鐘，是其中一項吸引因素。不過，隨著連接深圳與中山的「深中通道」將於本年底開始動工，預計該市的吸引力只會有增無減。目前，深圳與中山兩地的車程約為兩小時，通道開通後將縮短至只需半小時。

為協助會員深入了解中山的最新發展，總商會中國委員會與亞洲及非洲委員會於9月11日至12日合辦了中山考察團。在本會理事余國賢與亞洲及非洲委員會主席華賢仕帶領下，30人代表團除了拜訪多位市領導和考察不同企業，還於市內觀光遊覽，認識中山的新面貌。

中山：綠色宜居城市

中山市副市長楊文龍與代表團會面時，指出該市除了是偉人孫中山先生的故鄉，當地的綠化環境及旅遊產業亦享負盛名。2014年，中山的全年生產總值達到人民幣2,823億元，為廣東省內經濟總量的前列。隨著深中通道、廣珠城軌、西部沿海鐵路及港珠澳大橋相繼開通，中山市將成為粵西連接深圳、香港乃至更廣泛地區的黃金走廊。

楊市長表示，該市近年積極轉型升級，希望成為珠江口西岸重要的先進製造業和現代服務業基地。不少項目如寰星度假公寓、興中廣場、伊電園及翠亨新區等，正快速發展中。

鑒於香港企業在國際市場擁有豐富的營商經驗，他希望本會的國際化背景能助中山市引入外資。以翠亨新區為例，將設立特定區域及優惠，以吸引歐洲的高端和精密製造業落戶。最近，中山市更獲得波音公司授權，在該區進行亞洲唯一授權的訓練課程。

中醫藥和遊戲遊藝產業

在兩天的行程中，團員亦拜會了中山市西區人民政府黨工委副書記程國深，以及西區商會的多位領導。他解釋，該區正計劃發展成為「中山市尖沙咀」。

區內的室內遊樂設施製造業亦發展不俗。今年6月，國際遊樂園及景點協會主席Gerardo Arteaga特意參觀了當地的遊藝產業，並對業界的增長潛力表示樂觀。

有見中山以休閒的環境見稱，加上中醫藥產業發展完善，故團員建議該市可參考泰國的養生旅遊模式，打造成為保健旅遊中心。

總商會特別鳴謝麗豐控股（中山）總經理盧殿明及首席顧問唐捷的鼎力支持，令考察團得以圓滿完成。✿



A construction boom in Zhongshan is attracting buyers from Hong Kong looking for a weekend or retirement home, such as the STARR Resort Residence project.

中山的建築熱潮正吸引香港買家尋找渡假或退休的居所，例如寰星度假公寓項目。

Inspiring Young Entrepreneurs

啟發年青企業家

Young entrepreneurs from Guangzhou SMEs learn how innovative management helps businesses transform and upgrade their operations, while preserving core values

來自廣州中小企年青企業家學習以創新的管理方法，在實踐公司核心理念的同時，
協助公司轉型，令產業升級



Zhou Zhao Yan, Director of GMSTPF (front row, 4th from the left) and Watson Chan, Deputy CEO (Policy & Business Development) of HKGCC (front row, middle) pose for a group photo with delegates at the opening ceremony of the workshop.
廣州市科技進步基金會理事長周兆炎（前排左起第四位）及總商會副總裁（政策及商務發展）陳利華（前排中）與學員在開學儀式上合照。

Thirty Guangzhou young entrepreneurs attended a five-day training workshop organized by Chamber Services Limited (a subsidiary of HKGCC) and the Guangzhou Municipal Science and Technology Progress Fund (GMSTPF) from 14 to 18 September 2015. Delegates were eager to learn from experts about opportunities in global markets and the latest management techniques. The budding entrepreneurs also visited

local and multinational companies operating in Hong Kong to get a first-hand look at their operations.

Chamber Services Limited organizes quality training programmes for businesses and government organizations on a wide range of topics, including global business management, corporate social responsibility and finance, among others, with the aim to help corporate management stay ahead in the ever-changing business landscape. ✨

The Chamber would like to thank the following corporations and members for making the workshop such a success. They are, in alphabetical order:

CLP Power Hong Kong Limited
Hong Kong Disneyland
Hong Kong Stock Exchange
The Hong Kong Polytechnic University
IBM China/HK Ltd
SillyCube Technology Limited
Tom Lee Music Company Limited
Dr Chan Man Hung
Dr Ng Wai Kwan

Guangzhou delegates attended a series of seminars and workshops to learn how they can increase their competitiveness. 學員參與一系列的交流講座及培訓，了解如何提高產業競爭力。



30位來自廣州的年青企業家在2015年9月14至18日期間，參加了為期五天的培訓工作坊。該工作坊由總商會服務有限公司（香港總商會附屬機構）及廣州市科技進步基金會合辦，學員專心聆聽業內專家的演講，以了解全球市場的機遇及最新的管理技巧。他們亦參觀了香港的本地及跨國企業，親身了解企業的實際運作情況。



總商會服務有限公司致力為商業及政府機構籌辦高質素的培訓課程，課程涵蓋不同主題，包括環球市場管理、社會企業責任及金融服務，目的是讓學員在不斷轉變的商業環境中，保持領導地位。

總商會特別鳴謝以下機構及會員的鼎力支持（按英文字母順序排列），令培訓班得以順利完成：

- 中華電力有限公司
- 香港迪士尼樂園
- 香港交易及結算所有限公司
- 香港理工大學
- 國際商業機器股份有限公司
- 思方科技有限公司
- 通利琴行有限公司
- 陳文鴻博士
- 吳惠群博士



Guangzhou delegates called on well-know companies in Hong Kong to talk directly with Hong Kong professionals. 學員拜訪香港的知名企業，並與專業人士交流意見。



Americas Committee 美洲委員會



Enoch Yuen, Assistant Director-General (Systems), Trade and Industry Department, briefed members at the Americas Committee's meeting on 16 September about HKTDC's recent business mission to Chile and Mexico. He said there is a lot of interest among Hong Kong companies to broaden trade and cooperation with the two countries, but distances are a challenge.

At the same meeting, Vice Chairman Mario Artaza briefed members on his recent trip to the Mainland as part of Chile Week in China 2015, which took place in Beijing and Shanghai in late August. A high-level Chilean delegation was led by former Chilean President Eduardo Frei and several key ministers from Chile's cabinet. The programme featured promotional events for Chilean wine, food and the country's tourist attractions, as well as meetings in key areas such as infrastructure, energy, mining, and the agro-industry. Artaza said there is a strong possibility that Hong Kong will be included in Chile Week next year.

工業貿易署助理署長（制度部）袁嘉諾在9月16日出席美洲委員會會議，向成員簡介香港貿發局商貿團最近前往智利及墨西哥考察的情況。他指出，香港不少企業有興趣與兩國拓展貿易及合作，但需要克服距離的挑戰。

會上，委員會副主席馬里奧·阿爾塔薩向成員匯報「智利周2015」之行。「智利周」在8月底於北京及上海舉行，智利派出高層代表團到訪，並由前總統愛德華多·弗雷（Eduardo Frei）及幾位內閣部長率領。活動內容包括推廣智利紅酒、食品及旅遊景點，並就不同重要議題舉行會議，包括基建、能源、採礦業及農產工業等。他表示，香港來年有很大機會獲邀參與「智利周」。



美洲委員會主席黃華樂及副主席加利於9月17日到訪香港投資推廣署，商討加強本會與投資推廣署的合作。投資推廣署助理署長蔣學禮接待兩位代表，雙方就如何幫助企業加強聯繫，尋找更多潛在合作夥伴，交流意見。

Americas Committee Chairman Thomas Wong, and Vice Chairman Gary Ahuja, visited InvestHK's office on 17 September to discuss expanding cooperation between HKGCC and InvestHK. Dr Jimmy Chiang, Associate Director-General for InvestHK, welcomed the visitors and discussed opportunities for helping businesses connect and finding potential partners.

Investing in Tokyo Property 投資東京房地產

Phoenix Tsang, Senior Manager of Daikyo Hongkong Limited, Akihiro Yasuoka, Manager of Daikyo Hongkong Ltd, gave a presentation at the committee's meeting on 17 September about opportunities in Tokyo's property market. They explained that although the price of residential properties in the capital increased by 25% in the past three years, given the depreciation of the yen, bargains are still to be had. The property experts advised investors to buy properties built after 1982, and within 10 minutes' walk from a subway station to maximize returns.

大京香港有限公司高級經理曾玉萍及經理安岡晃浩出席9月17日的委員會會議，向會員分析東京房地產市場的機遇。他們指出，雖然東京的住宅物業價格在過去3年上升了25%，但考慮到日圓貶值，投資者依然有不少選擇。他們建議投資者購入1982年後落成、距離地鐵10分鐘以內路程的物業，以獲取最大的收益。

Committee Chairmen 委員會主席

Asia & Africa Committee 亞洲及非洲委員會



Asia & Africa Committee Chairman Andrew Wells hosted the committee's cocktail reception in Honour of Consuls General of Asian & African region and their representatives on 7 September at Hong Kong Club. Over 130 people registered for the event, and 24 Consuls General mingled with members.

亞洲及非洲委員會主席華賢仕在9月7日主持於香港會舉行的酒會，酒會邀請了來自亞洲與非洲地區的駐港總領事及代表參與。逾130會員報名參加當晚活動，24位總領事應邀出席，與會員交流會面。



Thirty-one members enjoyed a two-day trip to Zhongshan from 11-12 September, jointly organized by the Asia & Africa Committee and China Committee. Led by General Committee leader Edmond Yue and Asia & Africa Committee Chairman Andrew Wells, members learned about the economic, business, history and tourism developments of the city. They also met with government officials and visited some local points of interest.

31位會員於9月11日至12日期間參加為期兩天的中山考察團。活動由亞洲及非洲委員會與中國委員會合辦。考察團由理事余國賢與亞洲及非洲委員會主席華賢仕率領，團員藉此了解中山的經濟、商業、歷史及旅遊發展，並與政府官員會面，參觀當地景點。



Americas Committee
美洲委員會
Mr Thomas Wa Sun Wong
黃華樂先生



Asia/Africa Committee
亞洲/非洲委員會
Mr Andrew R Wells
華賢仕先生



China Committee
中國委員會
Mr P C Yu
余鵬春先生



CSI – Executive Committee
香港服務業聯盟 — 執行委員會
Mr Leland Sun
孫立勳先生



Digital, Information & Telecommunications Committee
數碼、資訊及電訊委員會
Ms Agnes Tan
陳國萍女士



Economic Policy Committee
經濟政策委員會
Dr Mark C Michelson
麥高誠博士



Environment & Sustainability Committee
環境及可持續發展委員會
Mr Cary Chan
陳永康先生



Europe Committee
歐洲委員會
Mr Stephen Weatherseed
韋大象先生



Financial & Treasury Services Committee
金融及財資服務委員會
Mr George S K Leung
梁兆基先生



Industry & Technology Committee
工業及科技委員會
Mr K C Leung
梁廣泉先生

Opportunities in West Africa

West Africa is the fastest growing region in Africa, and is viewed as an increasingly attractive destination for investors across all economic sectors. With a population of over 340 million and abundant resources, it has enjoyed steady economic growth over the past decade, averaging 6%, despite economic malaise around the world. At the Asia & Africa Committee's roundtable luncheon on 17 September, three experts on the region shared their expertise and dispelled outdated perceptions about doing business and investing in West Africa: Marc Castagnet, Director of International Communication Services Ltd; Jean-Philippe Atse, Founder of AfricAsia Professionals Network; and Catherine Cole, Director, Typhoon Consulting Ltd.



西非新機遇

西非是非洲發展最快的地區，對各行各業投資者的吸引力日增。西非擁有超過3.4億人口及豐富資源，在過去十年，即使面對全球經濟不景，仍達到平均每年6%增長。亞洲及非洲委員會在9月17日的午餐會上，邀請了三名西非專家分享相關資訊，以打破外界對於在西非營商及投資的固有觀念。三名專家分別是International Communication Services Ltd 董事長馬克· AfricAsia Professionals Network 創辦人Jean-Philippe Atse，以及Typhoon Consulting Ltd 董事Catherine Cole。

Industry & Technology Committee 工業及科技委員會



Emil Yu, Chairman of the Industry & Technology Committee, chaired the HKGCC Judging Panel and interviewed eight companies in the 2015 Hong Kong Awards for Industries: Innovation and Creativity on 1 September. Shortlisted entries were nominated to the Final Judging Panel for consideration on 17 September.

「2015 香港工商業獎：創意」於9月1日進行評審，由工業及科技委員會主席于健安擔任總商會評審委員會主席，與八家參選企業進行面試。候選企業的提名名單已在9月17日提交予最終評審委員會。

Thirty members visited the Hong Kong Applied Science and Technology Research Institute (ASTRI) on 11 September to see its cutting-edge R&D and technologies, including cyber security & big data, video analytics, smart-home and healthcare technologies.

30名會員在9月11日參觀香港應用科技研究院，了解該院最新的科研技術，包括網絡安全與大數據、視頻分析、智能家居及醫療保健技術。

Legal Committee 法律委員會

Andrew Radcliffe, QC, spoke on the criminal aspects of competition law at a seminar on 8 September (see our special report for further details). The Chamber intends to organise further talks on this important piece of legislation to help business prepare for its implementation on 14 December.

Andrew Radcliffe QC在9月8日的研討會上，就競爭條例下的刑事事宜發表演講（詳情請參閱本刊的專題報導）。總商會將就此重要議題籌辦更多講座，協助商界作出更好準備，以應對新例。新例將於12月14日開始生效。



Committee Chairmen 委員會主席

Town Hall Forum with Professor KC Chan 議事論壇系列：陳家強教授

Secretary for Financial Services and the Treasury Professor K C Chan spoke candidly at the Chamber's Town Hall Forum Series on 1 September about his bureau's work in reinforcing Hong Kong's role as an international financial hub, as well as the development of Hong Kong's offshore RMB business. The Chamber regularly organizes such forums to give members and ministers an opportunity to candidly exchange views. These meetings are closed door and off the record. Our next one will be with Laura Cha Shih May-lung, non-official member of the Executive Council, on 16 October. Register via HKGCC mobile or our website.

財經事務及庫務局局長陳家強教授出席本會9月1日的議事論壇，介紹該局在加強香港作為國際金融樞紐方面的工作，以及香港離岸人民幣業務的發展。總商會定期舉辦議事論壇，讓會員有機會與政府官員直接對話，坦誠交流。論壇僅供會員參加，不設傳媒採訪。下次論壇將於10月16日舉行，講者為行政會議非官守議員查史美倫。歡迎登入HKGCC Mobile或總商會網站報名。



Legal Committee
法律委員會
Mr Stephen Crosswell
高善和先生



Manpower Committee
人力委員會
Mr Nicholas R Sallnow-Smith
蘇兆明先生



Membership Committee
會員關係委員會
Mr Stephen Ng
吳天海先生



Real Estate & Infrastructure Committee
地產及基建委員會
Mr Peter Churchouse
卓百德先生



Retail & Tourism Committee
零售及旅遊委員會
Mr Frank Lee
李敬天先生



Shipping & Transport Committee
船務及運輸委員會
Dr Kelvin Leung
梁啟元博士



Small & Medium Enterprises Committee
中小型企業委員會
Mr William Wong
黃龍想先生



Taxation Committee
稅務委員會
Mr Francis Lee
李安東先生



Taiwan Interest Group
台灣小組
Mr Stanley Hui
許漢忠先生



Women Executives Club
卓妍社
Mrs Margaret Leung
梁甘秀玲女士



Young Executives Club
卓青社
Mr Oscar Chow
周維正先生

Manpower Committee 人力委員會

Dr Leong Che-hung, Chairperson of the Government Standard Working Hours Committee, met with members of the Joint Association Working Group on Standard Working Hours on 18 August. Members agreed that both employers and employees supported employment contracts clearly specifying terms relating to working hours. The Government is also exploring the possibility of considering other suitable measures to further protect grass-roots employees.

人力委員會副主席王舜義在9月11日代表總商會擔任「香港職業安全健康大獎2015」的主禮嘉賓。此獎項由職業安全健康局舉辦，旨在表揚在改善僱員工作安全及健康方面有傑出表現的機構。

Albert Wong, Vice Chairman of the Manpower Committee, represented the Chamber as an officiating guest at the "Hong Kong Occupational Safety and Health Award 2015," held on 11 September. The award, organized by the Occupational Safety & Health Council, recognizes companies that have made outstanding achievements towards improving the safety and health of their employees in the workplace.

政府標準工時委員會主席梁智鴻醫生於8月18日與由主要商會組成的標準工時工作小組的成員會面。會員認同僱主與僱員皆支持在僱傭合約上清楚列明有關工作時數的條款。與此同時，政府正研究其他合適措施的可行性，以進一步保障基層員工。

Business-School Partnership Programme 商校交流計劃

To enhance students understanding of business, the Chamber's Business-School Partnership Programme is inviting member companies to participate in the programme for the 2015-2016 school year. For more details, contact Kylie Lau, at kylie@chamber.org.hk, or call 2823-1239.

為提高學生對商業世界的認識，總商會「商校交流計劃」現正邀請會員公司參與2015至2016學年的活動。如欲了解更多詳情，請電郵至 kylie@chamber.org.hk 或致電2823 1239，與劉小姐聯絡。

Manpower Development 人才資源發展

Michelle Leung, Executive Coach of COACH A, spoke at a seminar on “Organizational Culture Change” on 9 September. She advised members to consider coaching as a journey which successfully creates cultural transformation within an organization.

COACH A 行政教練梁國恩在9月9日「組織文化變革」的研討會上，建議會員可考慮通過教練指導的方式，以便在組織內成功推行文化變革。



Nilanjana Pal, Senior Advisor of CEB, spoke at a seminar on 16 September on: “Successful Finance Transformation: Doing Better with Less.” The seminar addressed common mistakes that finance teams make when overly focused on costs, but not on value delivered.

CEB高級顧問Nilanjana Pal在9月16日的研討會發表演講，主題為「成功的財務轉型：以少做得更好」。她指出財務團隊常犯的錯誤是只著眼於成本，而不是提升財務在企業內的價值。



Women Executives Club 卓妍社



Margaret Leung was re-elected Chairman of WEC, while Suzie Wakai, Jennifer Chan and Cindy Cheng were re-elected as Vice Chairmen at the club’s meeting on 2 September. Members marked the occasion with a networking dinner at Quemo in Wan Chai.

在9月2日舉行的會議上，梁甘秀玲獲選連任卓妍社主席，若井節子、陳佩君及鄭韓菊芳則連任副主席。會議後，會員在灣仔的Quemo餐廳舉行聯誼晚宴。

Real Estate & Infrastructure Committee

地產及基建委員會

The committee presented a submission in response to a public consultation on the “Topside Development at Hong Kong Boundary Crossing Facilities (HKBCF) Island of Hong Kong-Zhuhai-Macao Bridge” to Government on 1 September. This consultation aims to collect views on the initial development concept and possible land uses for the HKBCF Island.

委員會於9月1日就「港珠澳大橋香港口岸上蓋發展」的公眾諮詢提交建議書。是次諮詢的目的是就香港口岸人工島的初步發展概念及可提供的土地用途收集意見。

Another submission was made on 9 September in response to the “Proposed Security of Payment Legislation for the Construction Industry.” This legislation aims to improve payment arrangements for suppliers, contractors and consultants down the contractual chain.

另一份關於「擬議建造業付款保障條例」的建議書則在9月9日提交。此條例的立法目的是要改善供應商、承建商及顧問公司在合約鏈下的付款安排。

Small & Medium Enterprises Committee

中小型企業委員會

SME Committee Chairman William Wong and Vice Chairman Norman Yeung joined a one-day trip to Qianhai, organised by the HKSAR SME Committee on 7 September. The visit aimed to update Hong Kong businesses on new developments in the area.

中小型企業委員會主席黃龍想及副主席楊敏健於9月7日參加前海一天考察團。是次考察活動由香港特別行政區政府中小企業委員會舉辦，目的是向香港商界介紹前海地區的最新發展。



Networking in Style 美酒時裝夜

Over fifty members of the Chamber's Women Executives Club enjoyed an evening with fine wine and fashion at Max Mara's Central store on 26 August. Members sipped wines from Rocca di Frassinello, while Mikko Yao modeled Max Mara's fall/winter collection and shared some styling tips. To cap off the event, 10 members each won a Max Mara scarf in a lucky draw. ❀

逾50位卓妍社會員於8月26日在Max Mara中環店暢聚，渡過了一個愉快的晚上。當晚會員品嚐法斯尼洛酒莊的多款美酒，名模姚書軼亦在場展示Max Mara 秋冬系列時裝，分享造型心得。在最後的幸運抽獎環節，十位會員各獲贈一條Max Mara圍巾。❀



Shaping the Future

Technology has become so ubiquitous in our daily lives that we hardly give it a second thought. But for technology boffins developing cutting-edge applications and products at the Hong Kong Applied Science and Technology Research Institute (ASTRI), they live by the lyrics of Bachman-Turner Overdrive: You ain't seen nothing yet.

Thirty members visited ASTRI on 11 September to look for potential new technologies that they might be able to integrate into commercial applications. Founded by the HKSAR Government in 2000, the institute's mission is to enhance Hong Kong's competitiveness by conducting cutting-edge R&D for technology transfers to industry. Its core R&D competences are in: communications technologies, electronics components, IC design, opto-electronics, security & data sciences, and software & systems.

During the visit, ASTRI's CEO Dr Frank Tong highlighted ASTRI's R&D achievements in cyber security, big data, video analytics, smart-home, and healthcare technologies.

塑造未來

科技在日常生活中無處不在，我們經常不加思索地使用科技。然而，對於在香港應用科技研究院（應科院）研發尖端應用程式及科技產品的專家來說，我們恐怕還沒見識過真正的科技。

30名會員於9月11日考察了應科院，探究該院最新研發的技術，並如何將其融入商業應用。應科院由香港政府於2000年成立，其使命是通過進行科研，將技術成果向業界轉移，以提升香港的競爭力。該院的核心研究領域包括通訊技術、電子元件、集成電路設計、光電子、安全與數據科學及軟件與系統。



參觀期間，應科院行政總裁湯復基博士分享了應科院在研究網絡安全、大數據、視頻分析、智能家居及醫療保健技術的研發成就。



Swapping Hong Kong for London 告別香港

General Committee members, staff and old friends bid farewell to the Chamber's Chief Economist, David O'Rear, at a farewell party on 11 September.

David joined the Chamber 13 years ago and besides serving as the Chamber's economist, he also oversaw the Economic Policy, Legal and Taxation committees. Over the years, he provided members with

informed advice on the ups and downs of the Hong Kong and global economies, and initiated studies on various economic and trade issues.

Chamber Chairman YK Pang, Deputy Chairman Stephen Ng and CEO Shirley Yuen attended the reception and thanked him for his valuable contributions to the Chamber over the years, and wished him all the best on the next chapter of his life in London. 🌸

本會理事會成員、職員及一眾昔日好友出席9月11日的歡送會，向總商會首席經濟師歐大衛道別。

歐大衛效力總商會13年，一直擔任經濟師一職，同時亦統籌總商會經濟政策、法律及稅務委員會的事務。多年來，他就香港及全球經濟的發展狀況，為會員提供精闢的見解，並開展多項經濟及貿易研究。

總商會主席彭耀佳、常務副主席吳天海及總裁袁莎妮出席了當晚的歡送會。三人感謝歐大衛多年來為總商會作出的貢獻，並祝願他今後事事順利，在倫敦開展人生新一頁。 🌸



Building Connections

建立聯繫

Over 130 members and 24 Consuls General from Asia, Africa and the Middle East enjoyed a fantastic evening of networking at the Chamber's cocktail reception on 7 September. Asia & Africa Committee Chairman Andrew Wells welcomed members, before Chamber CEO Shirley Yuen proposed a toast to closer trade and cultural ties. Three lucky members also won a Chamber Powerbank in our lucky draw. The Chamber's geographic committees regularly host high-level cocktail receptions with Consuls General from around the world, so keep an eye on HKGCC Mobile for details of our next event. (www.chamber.org.hk/mobile)

逾130位會員及24位來自亞洲、非洲及中東的總領事蒞臨總商會9月7日的酒會，一起歡聚聯誼，共渡愉快的晚上。會上，亞洲及非洲委員會主席華賢仕歡迎一眾會員，其後總商會總裁袁莎妮舉杯祝酒，祈願各地的貿易和文化聯繫能更進一步。在幸運大抽獎環節，三位會員各獲贈總商會流動充電器乙個。總商會的地區委員會定期舉辦高層酒會，款待世界各地的駐港總領事，有關下次活動詳情，請密切留意HKGCC Mobile。(www.chamber.org.hk/mobile)





Seizing Opportunities in Colombia

抓緊哥倫比亞新機遇

Colombia's strong business climate and impressive economic developments have made the country increasingly attractive to entrepreneurs and foreign businesses, writes staff reporter **Fion Chui**

哥倫比亞良好的營商氣氛和強勁的經濟發展，令當地日漸受到企業家和外商的青睞

本刊記者徐惠兒

With its steadily growing economy, abundance of natural resources and talent, Colombia is one of Latin America's best kept secrets that is bursting with opportunities.

The country's economic performance has been better than most of its peers in the region for a number of years, Alejandro Roa (below), Director of ProColombia in China and Commercial Counsellor in the Embassy of Colombia in Beijing, told members at the Chamber's Country Briefing Series roundtable luncheon on 16 September.

"Colombia's GDP grew by an average of 5% from January to September 2014, which was higher than the Latin America's average growth of 1.3%. We are the fastest growing economy in the region, and have a great economic performance compared to our peers, he said."

With rapid growth in trade in recent years, China has become Colombia's second-biggest trading partner after the U.S. According to the Chinese Ministry of Commerce, bilateral trade with China reached US\$15 billion in 2014, with a focus on mining, telecommunications and infrastructure.

"Our main trading partner is still the United States, but China is getting closer every year. We expect China will become our leading trading partner," Roa said.

In recent years, Colombia has diversified its economy to be less oil-dependent. "We have focused in the last five years on the infrastructure sector with great success. Our focus in the next three years will be the manufacturing sector. We will position ourselves as a springboard for Chinese and Hong Kong companies to export to the rest of the continent because Colombia has free trade agreements with all the countries in North, Central and South



America. So if you set up your plant in Colombia, you can export to any of these countries without import tax," he explained.

Colombia has an advantageous geographical location, with ports serving America, Europe and countries in the Pacific Basin. "Colombia is the only country in South America with access to both the Atlantic and the Pacific oceans," Roa said.

In terms of the telecommunications and infrastructure sector, Colombia has made important efforts to develop its communications platform, positioning itself as the best connected country in the





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region with a safe and stable communication network.

Roa believes Colombia has huge potential in food and agricultural exports. Its main agricultural exports include coffee, flowers, bananas, cocoa beans, palm oil and a range of tropical fruits. In 2014, Colombian agro-industrial products found customers in new destinations all over the world.

Its five major exported sectors – fresh flowers, bananas, confectionery products, sugar and syrups, as well as oils and fats – comprised about 72% of its total agribusiness exports in 2014.

“We hope to cultivate more land to grow crops for export to China in the future. According to study from World Food Organization, Colombia has considerable potential to expand its farmland, which will not affect the eco-system,” he said.

Thanks to its tropical climate, Colombia produces exotic fruits year-round. “Yellow pitahaya is one of our exotic fruits that is very good for your health, especially for the digestive system. We started exporting this to Hong Kong about three years ago,” said Loganza Group’s General Manager Angelica Villegas Botero. She brought along some yel-

low pitahaya to the event for members to try.

She emphasized that Colombia has a safe and profitable investment environment. In May, Chinese Premier Li Keqiang visited Colombia – one of the stops in his four-nation tour of South America – to discuss ways to boost trade and investment. Li is the highest-ranking Chinese official to visit Colombia since the two countries established diplomatic ties in 1980. With China looking to increase its presence in the region, the number of opportunities for Hong Kong businesses in the region is set to grow. 🌸



哥倫比亞是拉丁美洲最神秘的國度之一，但隨著經濟穩定增長，加上擁有豐富的天然資源和人才，當地的商機不斷湧現。

ProColombia中國總監及哥倫比亞駐中國大使館商務參贊亞歷杭德羅·羅亞於9月16日出席總商會的「國家簡介系列」午餐會時表示，哥倫比亞的經濟表現多年來一直超越區內大部分國家。

他說：「2014年1月至9月期間，哥倫比亞的GDP平均增長5%，較拉丁美洲1.3%的平均增幅為高。我們是區內增長最快的經濟體，而經濟表現亦比鄰近國家出色。」

隨著近年貿易迅速增長，中國已成為哥倫比亞的第二大貿易夥伴，僅次於美國。中國商務部的數據顯示，2014年與中國的雙邊貿易總額達到150億美元，以採礦、電訊和基建為主。

羅亞指出：「我們的主要貿易夥伴仍然是美國，但中國正急起直追，差距正逐年收窄，預期中國會成為我們最大的貿易夥伴。」

近年，哥倫比亞致力發展多元經濟，減少倚賴石油。他解釋：「我們過去五年集中推動基建業，成效可觀。未來三年的焦點將會是製造業。我們的定位是作為中國和香港企業的跳板，協助他們出口到美洲的其他地區，因為哥倫比亞與北美、中美和南美的所有國家，均簽署了自由貿易協定。因此，若你在哥倫比亞設廠，就可出口到區內任何一個國家，而無需繳付進口稅。」

哥倫比亞地理位置優越，其港口可貫通美洲、歐洲和太平洋盆地的國家。羅

亞補充：「哥倫比亞是南美的唯一國家，能夠直達大西洋和太平洋。」

在電訊和基建業方面，哥倫比亞正積極發展通訊平台，以安全穩定的通訊網絡，打造成為區內最四通八達的國家。

羅亞認為當地的食品及農產品出口潛力龐大，主要的出口農產品包括咖啡、鮮花、香蕉、可可豆、棕櫚油和多種熱帶水果。2014年，哥倫比亞的農工業產品在全球各地的新市場均見其蹤影。

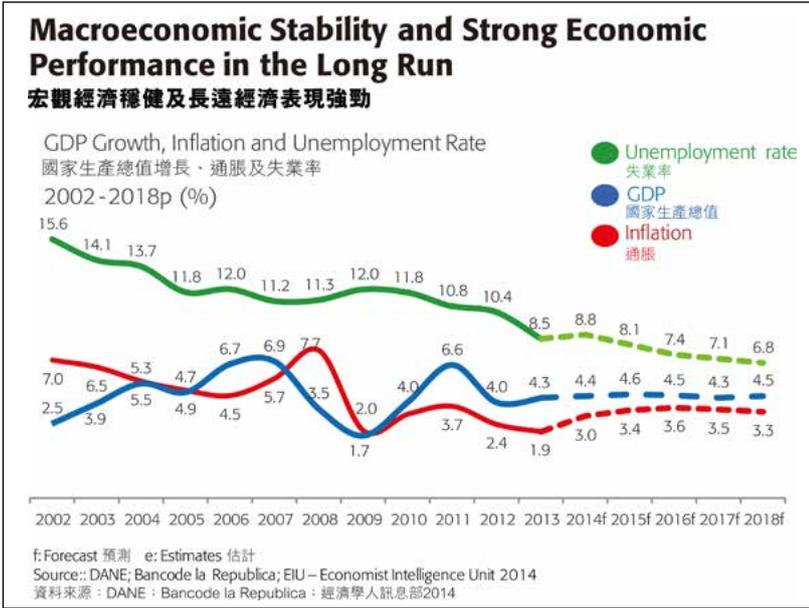
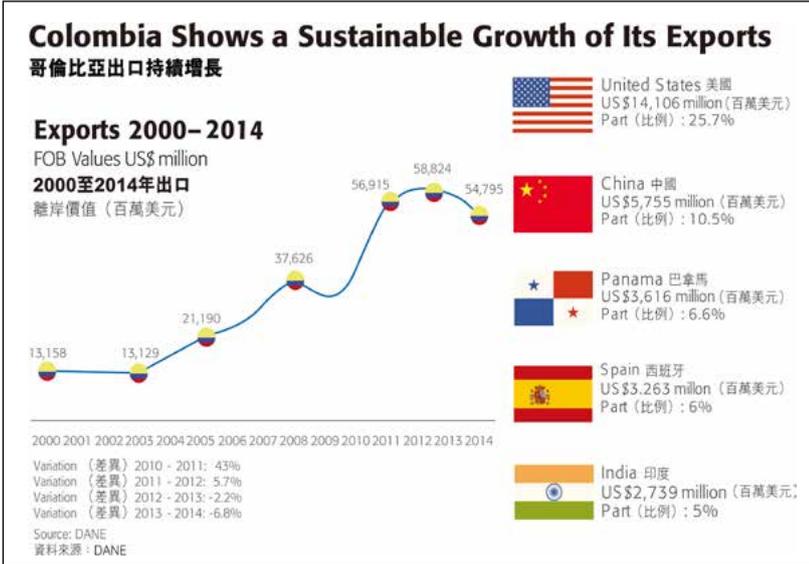
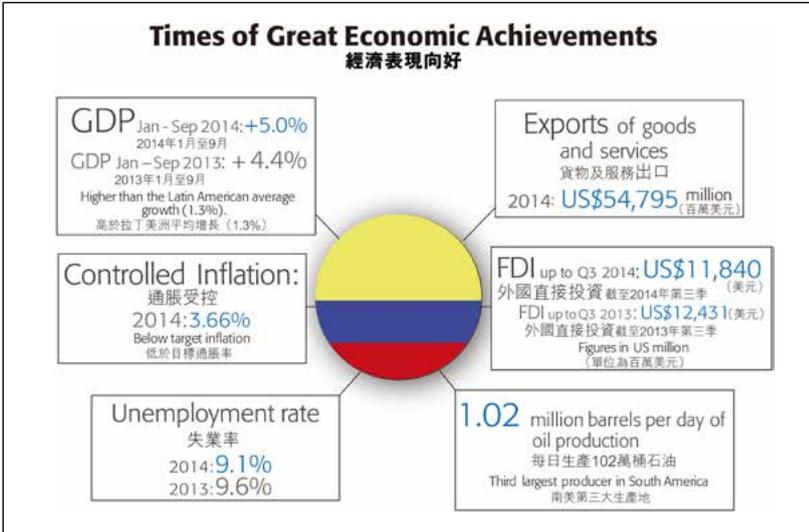
該國的五大出口行業——鮮花、香蕉、糖果產品、糖和糖漿，以及油脂，在2014年佔農企業總出口約72%。

他說：「我們希望未來開墾更多土地，以種植農作物輸往中國。世界糧食組織的資料顯示，哥倫比亞甚有潛力拓展農地，而又不會影響生態系統。」

有賴當地的熱帶氣候，哥倫比亞一年四季都盛產各式各樣的特色水果。同場的Loganza Group總經理Angelica Villegas Botero說：「黃火龍果是我們的特產之一，有益健康，幫助消化。我們大概三年前開始把這種水果出口至香港。」席上，她還帶來了些黃火龍果讓會員品嚐。

她強調，哥倫比亞擁有安全、有利的投資環境。今年5月，中國總理李克強到訪哥倫比亞，作為他出訪南美四國的其中一站，期間討論了如何促進兩地的貿易投資。李總理是自1980年兩國建交以來，出訪哥倫比亞的最高級中國官員。隨著中國尋求提升在該區的地位，當地為港企帶來的機遇勢必增加。✿





Unlocking West Africa's Opportunities

探索西非商機

Sustained economic growth, political stability, abundant resources and a growing sophisticated middle class are making West Africa the investment destination of choice for many businesses, writes staff reporter **Deanna Kwok**

持續的經濟增長、穩定的政局、豐富的資源及中產階層的崛起，令西非成為很多企業的投資目的地 本刊記者郭嘉怡

Over the past decade, there has been enormous speculation about African countries becoming developed economies, which led to journalists coining the phrase “Africa rising.”

After a few false starts, many African countries' development now looks to be on track with impressive economic growth driven by strong domestic demand, improved political stability, and a growing middle class.

Marc Castagnet, Director of International Communication Services Ltd, and past Chairman of the Chamber's Asia & Africa Committee, travels frequently to Africa for business and sees huge potential for Hong Kong companies in the region.

“Africa has gone through a huge transformation over the last 20 years. More and more Africans are becoming entrepreneurs, and cre-

ating more companies and jobs for local people,” he told members at the Chamber's roundtable luncheon on 17 September. “What's more surprising is Africa's innovation and technology development is way ahead of many other regions. The revolution of technology is accelerating the pace of Africa's economic development.”

China has been playing a major role in the African economy and is developing closer trade relations with the continent. Africa is China's second-largest source of crude oil imports after the Middle East, and Chinese direct investment to the region is expected to quadruple to US\$100 billion.

Exploring West Africa

West Africa is currently the fastest growing region on the continent. Despite the recent Ebola crisis and the



global economic malaise, the region is still growing by around 6% per year, which is 2% above Africa's average growth rate. Growth for West Africa this year is expected to reach 6.9%.

Castagnet explained that West Africa attracted about 25% of all private equity investments in Africa between 2011-2014, with Ghana and Nigeria raking in the lion's share as the world's top-10 fastest growing economies between 2011-2015.

ECOWAS, Cote D'Ivoire

The Economic Community of West African States (ECOWAS), consisting of 15 countries in the



Africa's innovation and technology development is way ahead of many other regions.

非洲的創新及科技發展比很多其他地區先進。

Marc Castagnet, Director of International Communication Services Ltd





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sub-region, has a population of 300 million. The bloc was formed to drive regional integration and establish a single currency to boost economic development among West African nations.

Founder of AfricAsia Professionals Network, Jean-Philippe Atse, also speaking at the seminar, explained that ECOWAS presents investment opportunities for Asian businesses.

“The Economic Partnership Agreements (EPA) will establish a free trade area between the European Union, African, Caribbean and Pacific Group of States (ACP),” he said. “There is growing demand

for capital, goods and services from Asian countries.”

As a member state of ECOWAS, Cote d’Ivoire is one of the most prosperous countries in the West African region due to the rise of foreign investment, especially in the cocoa production sector. The country has a GDP of over US\$1,500 per capita, and its economy has been growing by 7%-10% since 2011. He said Cote d’Ivoire produces around 40% of the world’s cocoa, which has made it the fourth largest exporter in Sub-Saharan Africa after South Africa, Nigeria and Angola.

“Cote d’Ivoire has been under-

taking significant reforms to make it easier to do businesses,” said Atse. “There is no minimum capital limit to open a limited liability company there, and it operates as a free market. In addition, as part of the EU-ECOWAS free trade, it is also a gateway to EU and U.S. markets.”

Nigeria’s growth

Nigeria is by far Africa’s most populous country. With a population of around 184 million – more than double any other African nation – it is also the continent’s largest economy, with a GDP of US\$510 billion in 2013. That com-

在過去十年，很多人推測非洲國家將會成為發達國家，因此不少記者經常引用「非洲崛起」一詞。

很多非洲國家在發展初期經歷失敗，現在似乎已重上軌道。本土需求強勁，政治局勢漸趨穩定，中產階層不斷冒起，均帶動了可觀的經濟增長。

International Communication Services Ltd 董事長兼前總商會亞洲及非洲委員會主席馬克經常前往非洲公幹，他認為該區對香港企業而言，充滿發展潛力。

在總商會9月17日的午餐會上，馬克說：「非洲在過去的20年經歷了重大轉變，愈來愈多非洲人成為企業家，企業數目增加，為當地人創造更多就業機會。」他說：「出乎意料的是，非洲的創新及科技發展比很多其他地區先進。科技革命正加速非洲的經濟發展。」

中國對非洲的經濟而言，一直擔當重要的角色，現時正與非洲建立更緊密的貿易關係。非洲是中國第二大原油進口來源地，僅次於中東地區，而且中國在非洲的投資，預期將達三倍增長至1,000億美元。

探索西非

西非是現時非洲發展最快的地區，儘管受到伊波拉威脅及全球經濟不景氣影響，每年仍達約6%的增長，比非洲的平均增長率高2%。今年，西非的增長率預期將達到6.9%。

馬克解釋，西非於2011至2014年間吸引了約25%的非洲私募基金投資；而其中加納及尼日利亞所佔的份額甚高，成為2011至2015年間全球發展最快的十個國家之一。

西共體與科特迪瓦

西非國家經濟共同體（西共體）由15個西非國家組成，擁有3億人口，成立的目的是要促進西非地區融合，建立統一貨幣，以推動該區國家的經濟發展。

AfricAsia Professionals Network創辦人Jean-Philippe也於當天的午餐會演講，闡述了亞洲企業在當地的投資機遇。

「在經濟合作協議下，歐盟將與非洲、加勒比和太平洋國家集團（ACP）開設自由貿易區。」他說：「亞洲國家對當地資金、商品及服務的需求不斷增加。」



科特迪瓦是西共體的成員國，由於有愈來愈多外資投入，尤其是投資當地可可豆生產，因此成為西非最富裕的國家之一，人均GDP為1,500美元，經濟發展自2011年起達7至10%的增長。他指出，科特迪瓦生產世界上約40%的可可豆，因而成為撒哈拉以南非洲第四大出口國，僅次於南非、尼日利亞及安哥拉。

「為了方便營商，科特迪瓦進行了多項重要改革。」Atse續說：「在當地成立有限公司，沒有最低資本額限制，並以自由市場的模式運作。歐盟與西共體的自由貿易協議，亦有助科特迪瓦進軍歐洲及美國市場。」

尼日利亞的增長

尼日利亞是非洲人口最多的國家，約有1.84億，是其他非洲國家人口數目的兩倍以上。同時，尼日利亞也是非洲最大的經濟體，2013年的GDP達5,100億美元，而南非於同年的GDP為3,703億。

Typhoon Consulting Ltd董事Catherine Cole在尼日利亞及加納營商多年，她表示很多人對尼日利亞有負面印象，讓人聯想起電郵詐騙及騙徒。

「一小撮人影響了公眾對尼日利亞的印象，但最近有愈來愈多不同類型的投資流入，帶動了當地經濟，亦令很多人對尼日利亞改觀。」她說：「近50%的



A few people have created a bad image of Nigeria, but the increasingly diversified nature of investments coming into the country has helped to boost the economy and also correct outdated perceptions.

一小撮人影響了公眾對尼日利亞的印象，但最近有愈來愈多不同類型的投資流入，帶動了當地經濟，亦令很多人對尼日利亞改觀。

Catherine Cole, Director of Typhoon Consulting Ltd





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尼日利亞外商直接投資計劃以服務業為本。當中，電訊業的增長尤其顯著，2015年吸引約24%的外商直接投資計劃。」

原油以往是尼日利亞GDP的主要構成部份。隨著消費趨勢不斷改變，如城市化、中產崛起、生活方式、獲取資源方式及品牌意識的轉變，其他非原油相關的行業正推動當地GDP增長。Cole指出，零售市場雖然較分散，但發展前景樂觀。現時，零售及批發佔尼日利亞GDP總值約17%，她預期，隨著消費者有更高要求及收入上升，該數字將有明顯的升幅。

不少連鎖超級市場預料中產人數增加，已在當地開展業務。不過現在大部分人到超級市場只為看新產品，而非真的購物。她說，尼日利亞的消費者除了對價錢十分敏感，對品牌亦如是。如果他們無法購入全新的品牌家電，他們會嘗試買二手產品。✿

Members can watch this seminar on the Chamber's app, HKGCC Mobile, or via our website.



如欲重溫講座，會員可登入 HKGCC Mobile或本會網站。



There is growing demand for capital, goods and services from Asian countries.

亞洲國家對當地資金、商品及服務的需求不斷增加。

Jean-Philippe Atse, Founder of AfricAsia Professionals Network

compares with South Africa's GDP of \$370.3bn at the end of 2013.

Catherine Cole, Director of Typhoon Consulting Ltd, has been doing business in Nigeria and Ghana for many years, and explained that the image many people have of Nigeria is of email scams and fraudsters.

“A few people have created a bad image of Nigeria, but the increasingly diversified nature of investments coming into the country has helped to boost the economy and also correct outdated perceptions,” she said. “Nearly 50% of FDI projects in Nigeria are service-oriented. In particular, the telecommunications sector has experienced strong growth, attracting about 24% of FDI projects in 2015.”

Crude oil was the mainstay of Nigeria's GDP in past years. Due to shifting consumer trends, such as urbanization, a rising middle class, changing lifestyles, access to resources, and brand awareness, more opportunities in the non-oil sectors are driving GDP growth. Cole said that the retail market is very fragmented but is a promising sector. Currently the retail and wholesale sector make up about 17% of Nigeria's GDP, a figure which she expects to grow significantly as consumers become more sophisticated and incomes rise.

Many supermarket chains have opened in the country in anticipation of the rising middle class, but at the moment, most people go there to look at new products, to feel and touch them, but not to buy them. She said Nigeria consumers are not only very price conscious, but also brand conscious, and if they cannot buy a new branded appliance, will try to buy a secondhand one. ✿

Mid-Autumn Happy Hour 中秋歡樂時光

Over 100 members enjoyed a relaxing evening of networking at the Chamber's Happy Hour on 24 September, held at Tiffany's New York Bar. The evening was hosted by Stephen Ng, Chamber Deputy Chairman, and Oscar Chow, General Committee member.

To celebrate the Mid-Autumn Festival, the Chamber held a lucky draw, which gave members the chance to win a special tasting menu designed by Buon Ricordo at Mistral, and other prizes sponsored by InterContinental Grand Stanford Hong Kong. Don't miss our next Happy Hour. Check the Chamber's app or website for details. 🌸



逾 100名會員在9月24日出席於Tiffany's New York Bar舉行的總商會歡樂時光活動，藉此聯誼歡聚。當晚，會員與總商會常務副主席吳天海及理事周維正交流意見。

為慶祝中秋佳節，當晚舉行了幸運抽獎，獎品由海景嘉福洲際酒店贊助，其中包括海風餐廳Buon Ricordo精選套餐。有關下次歡樂時光活動詳情，請登入總商會應用程式或網站。🌸





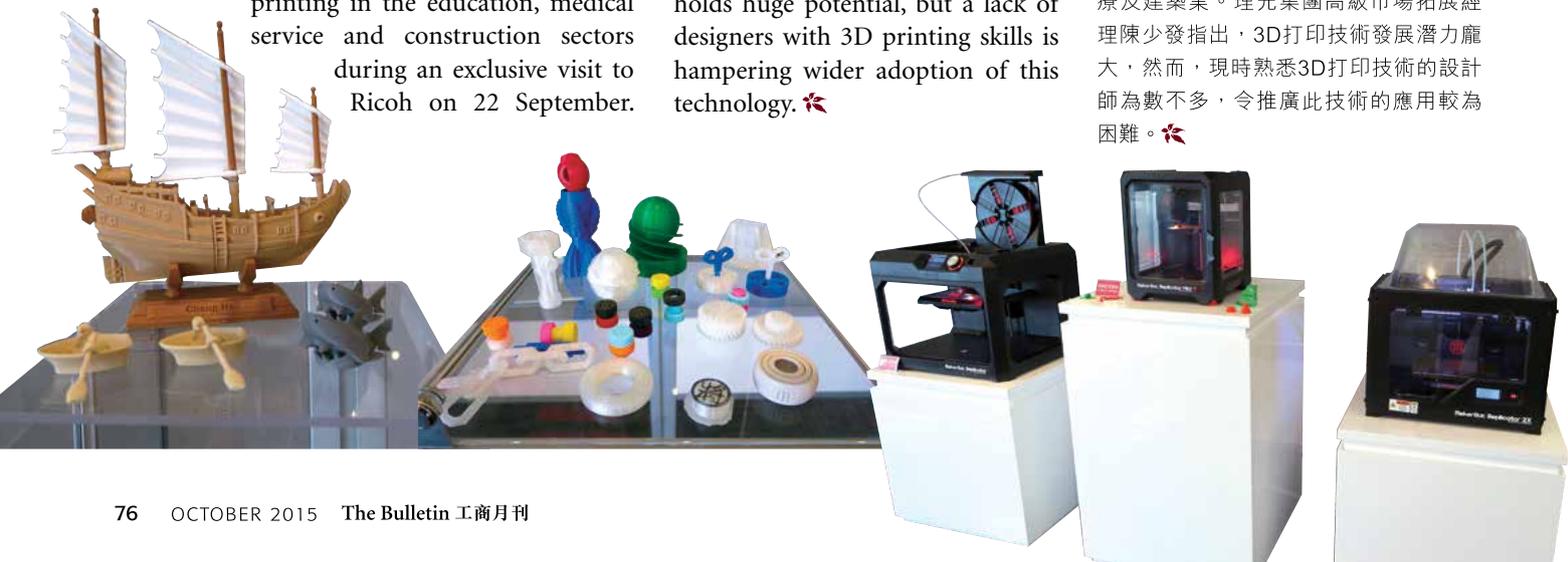


3D Printing Technology in Action 3D打印科技

Members had the chance to learn about the use of 3D printing in the education, medical service and construction sectors during an exclusive visit to Ricoh on 22 September.

Fred Chan, Senior Product Marketing Manager, said 3D printing holds huge potential, but a lack of designers with 3D printing skills is hampering wider adoption of this technology. ❀

會員於9月22日參觀了理光集團，了解3D打印技術如何應用於教育、醫療及建築業。理光集團高級市場拓展經理陳少發指出，3D打印技術發展潛力龐大，然而，現時熟悉3D打印技術的設計師為數不多，令推廣此技術的應用較為困難。❀



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YEC Saturday Harbour
Lunch & Cruise

Entrepreneur Series:
From Vines to Wines



2015 Chamber Events

OCTOBER

- | | | | |
|------------------|---|------------------|---|
| 03
OCT | YEC Saturday Harbour Lunch & Cruise | 09
OCT | Investment Committee Meeting |
| 05
OCT | Financial & Treasury Services Committee meeting | 12
OCT | Europe Committee Meeting
Europe Committee Roundtable:
Europe– Back on Track
HKCSI Executive Committee Meeting |
| 06
OCT | HKGCC & HKLSA Joint Seminar
Workshop: “Engaging Different Generations at Work”
The Economic Policy and Legal Committees present a seminar on Block Exemption Regulation under the Competition Ordinance: A Matter of Who, When and How? | 14
OCT | A Forum on Sustainable Development of Hong Kong’s Tourism Industry: The Key to Success Amid Regional Competition
Tips for Effective Warehouse Management |
| 07
OCT | FCC Solutions Roundtable
How to Handle Mainland Chinese Customers with Long Overdue Accounts?
Simple Strategies to Comply with Sanctions and Terrorist Financing Obligations | 15
OCT | CEO Manpower Conference: The Future of Work |
| 08
OCT | Entrepreneur Series: From Vines to Wines | 16
OCT | Town Hall Forum Series: Meet the ExCo – The Hon Laura Cha Shih May-lung |
| | | 19
OCT | Industry & Technology Committee meeting
Roundtable: The Past, Present, and Future of Chinese Family Businesses |

12 Oct



Europe Committee Roundtable: Europe – Back on Track

15 Oct



CEO Manpower Conference: The Future of Work

26 Oct



Groom to Grow: Startups' Road to Success

24 Nov



Cocktail Reception in Honour of the European Consuls General in Hong Kong

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



OCTOBER

20
OCT

Workshop: "Speak Up!"

Seminar: Copyright Amendments

23
OCT

Do's and Don'ts Under the Competition Ordinance for SMEs

26
OCT

Groom to Grow: Startups' Road to Success

27
OCT

Seminar: Taking an Organisation from Good to Great – Buying vs Growing Talent

28
OCT

JBLC Seminar: Online Dispute Resolution in the Internet Plus Era

29
OCT

Training: Think on Your Feet

Seminar: How to Handle Mainland Chinese Customers with Long Overdue Accounts?

30
OCT

See Renewable Energy Facilities at Town Island

NOVEMBER

02
NOV

New Members' Briefing

20
NOV

Chamber YEC Teams in Oxfam Trailwalker 2015

24
NOV

Europe Committee Presents: Cocktail Reception in Honour of the European Consuls General in Hong Kong

27
NOV

Roundtable Luncheon on Common Reporting Standard

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Speak Up!

「說出來吧！」

This workshop aims to enable the participants to have the confidence to voice their opinions in both internal and external meetings, face-to-face and in conference calls.

本工作坊旨在提升學員的自信，無論在內部或對外的會議、面談交流或電話會議，都能從容說出個人意見。

Trainer: Mark Loasby
導師: Mark Loasby
Date: 20 October 2015
日期: 2015年10月20日
Time: 9:15 a.m. — 11:45 a.m.
時間: 上午9時15分至11時45分
Venue: HKGCC Conference Room, 22/F United Centre
地點: 金鐘統一中心22樓香港總商會會議室
Language: English
語言: 英語
Fees: Member \$600 / Non-member \$800 (include coffee/tea refreshment)
費用: 會員\$600 / 非會員\$800 (包茶點)



Mark Loasby
Managing Director – Connect Communication
Mark Loasby
Connect Communication
董事總經理

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Trainer: Shirley Ng
導師: 吳黛薇
Date: 28 October 2015
日期: 2015年10月28日
Time: 9:15 a.m. — 12:15 p.m.
時間: 上午9時15分至下午12時15分
Venue: HKGCC Conference Room, 22/F United Centre
地點: 金鐘統一中心22樓香港總商會會議室
Language: Cantonese
語言: 廣東話
Fees: Member \$700 / Non-member \$900 (include morning refreshment)
費用: 會員\$700 / 非會員\$900 (包早點)



Shirley Ng,
Director of Coach Infinity Co
吳黛薇
Coach Infinity Co董事

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- 在壓力下處理棘手問題

Trainer: Anthony Brophy
導師: Anthony Brophy
Date: 29 October 2015
日期: 2015年10月29日
Time: 9:15 a.m. — 5:30 p.m.
時間: 上午9時15分至下午5時30分
Venue: HKGCC Conference Room, 22/F United Centre
地點: 金鐘統一中心22樓香港總商會會議室
Language: English
語言: 英語
Fees*: Member \$3,800 / Non-member \$4,800 (Lunch not included)
費用: 會員\$3,800 / 非會員\$4,800 (不包午膳)

*Includes a comprehensive workbook valued at HK\$1,170 包括價值港幣1,170元的培訓指定用書



Anthony Brophy,
Managing Director – H. R. Solutions
Anthony Brophy
H. R. Solutions 董事總經理



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