



HKGCC

Hong Kong General Chamber of Commerce  
香港總商會1861

# CONTENTS 目錄

Report of the General Committee	2	理事會報告
Snapshot	4	活動一覽
General Committee	8	理事會
Chamber Council	9	諮議會
Chairman's Committee	9	主席委員會
Committee Chairmen	10	委員會主席
Chairman's Review	12	主席報告
CEO's Report	18	總裁報告
Policy Advocacy	24	政策倡議
Building Connections	36	建立聯繫
Chamber Development	48	本會發展
Certification Division	58	簽證部
Hong Kong Progress	62	香港經濟數據
Financial Statements	68	財務報表

## Report of the General Committee

(For the year ended 31 December 2015)

2015 was something of a milestone year for your Chamber. Our headquarters underwent a complete renovation and expansion to provide better facilities and more services for members. We opened our eighth Certification branch office, enhanced our online business documentation services, and launched our mobile app. Our core advocacy function resulted in the Government launching a range of initiatives to help businesses and boost Hong Kong's competitiveness, as well as maintain our laissez-faire business environment. Perhaps in reflection of our work, last year we enjoyed the highest membership renewal rate in over a decade.

In this annual report, together with the audited consolidated financial statements for the year ended 31 December 2015, the General Committee has the pleasure of listing out the key work of the Chamber in 2015 and its financial performance.

### Principal Place of Business

The Hong Kong General Chamber of Commerce (the "Chamber") and its subsidiary (together "the Group") are companies incorporated and domiciled in Hong Kong and have their registered offices and principal place of business at 22/F, United Centre, 95 Queensway, Hong Kong.

### Principal Activities

The role of the Chamber is to promote, represent and safeguard the interests of the Hong Kong business community.

## 理事會報告 (截至2015年12月31日止年度)

總商會於2015年邁向新的里程。本會總部進行了大規模翻新和擴充工程，力求為會員提供更完善的設施和服務。我們亦增設了第八個簽證辦事處、優化網上商貿文件簽發服務，以及推出總商會流動應用程式。本會的核心倡議工作促使政府實施一系列的措施，以支援企業、提升香港競爭力，並維持自由開放的商業環境。回顧過去一年的工作，本會的會員續會數字創下了十多年來的新高。

理事會同寅謹提呈本年報及截至2015年12月31日止年度的經審核綜合財務報表，詳述總商會在2015年的主要工作及財政表現。

### 主要營業地點

香港總商會（「總商會」）及其附屬公司（合稱「集團」）乃於香港註冊成立的公司，註冊辦事處及主要營業地點為香港金鐘道95號統一中心22樓。

## Business Review

### Review of the Chamber's business

The Consolidated Financial Statements of the Group for the year ended 31 December 2015 have been audited by KPMG.

The Group's financial key performance indicator ("KPI") measures net surplus before taxation, which demonstrates the Chamber's ability to sustain and develop its operations.

The Group's income is derived from two key areas, namely Certification Services and Member Services, which contribute 78.7% of the Group's total annual income. Staff and Office costs are the two main expense categories for the Group, which accounted for 86.0% of annual expenditure. Full details of these categories are set out in notes 11, 15, and 16 to the financial statements.

The income generating services of the Group continued to operate relatively smoothly in 2015, despite a fall in demand for ATA Carnet services and less gains from investment funds. In overall terms, total income for the Group fell 9.0% to \$82.6 million, compared to 2014, to end 2015 with a net surplus before tax of \$17.7 million. Expenses were tightly controlled to end the year at \$64.9 million, which represented an increase of 5.0% over 2014. The net assets as at 31 December 2015 were \$482.6 million.

### 主要會務

本會的宗旨是促進、代表及捍衛香港工商界的權益。

### 業務審視

#### 總商會業務審視

截至2015年12月31日止的集團綜合財務報表已經由畢馬威會計師事務所審計。

本集團的財務關鍵表現指標為衡量稅前淨盈餘的準則，以反映總商會維持及發展其業務的能力。

本集團的收入來自兩大範疇，即簽證服務和會員服務，佔集團總收入的78.7%。職員和辦公成本乃集團的兩大開支類別，佔全年支出的86.0%。有關此等類別的詳情，載列於財務報表附註第11、15及16項。

2015年，儘管市場對暫准進口證簽發服務的需求下降，加上投資基金的收益減少，惟本集團的創收服務仍繼續運作暢順。整體而言，集團總收入較2014年下跌9.0%至8,260萬元，於2015年年底的稅前淨盈餘為1,770萬元。集團年內嚴控支出，於年底錄得的價值為6,490萬元，較2014年增加5.0%。集團於2015年12月31日的淨資產為4.826億元。

### Principal risks and uncertainties

The Group's income is closely tied to the fortunes of the local and global economies. In developing the Group's business, the General Committee adopted a balanced approach and categorized its principal risks into credit, liquidity, equity price and other risks.

These are as follows:

Credit risk involves one party to a financial instrument causing financial loss for the other party by failing to discharge an obligation.

Liquidity risk is the risk that the Group may be unable to meet its short-term financial demands.

Equity price risk is the risk from the Group's exposure to equity price changes for its equity securities and investments, which are managed by an investment manager.

Other risks for the Group are minimal, because it has no non-compliance of law, regulations or environmental issues, and it maintains good relationships with its employees, members and suppliers.

Since the Group did not have any borrowing, there is no risk arising from borrowing.

Details on all of the Group's risk categories are set out in note 23 in the financial statements.

### Important events affecting the Group

There has been no important event affecting the Group since the end of the financial year.

### Outlook for the Group

Despite the volatile investment environment, which may continue into the coming financial year, the Group is expected to have a smooth year as it will focus on delivering quality services to members, diversifying income sources and implementing cost controls.

### Financial Statements

The Financial Performance of the Group for the year ended 31 December 2015 and the Group's financial position as at that date are set out in the financial statements on pages 68 to 87.



YK Pang  
Chairman

on 24 March 2016

### 主要風險及不明朗因素

本集團的收入與本地和全球經濟周期息息相關。理事會在拓展集團業務時，採取平衡的做法，並把主要風險分類為信貸、流動資金、股價和其他風險。

詳情如下：

信貸風險是指金融工具的一方因未能履行責任而導致另一方蒙受財務損失。

流動資金風險是指集團或未能應付其短期財政需求的風險。

股價風險是指集團面對股本證券及投資經理管理的投資之股價變動風險。

本集團面對的其他風險僅屬輕微，因其並無任何違法、違規情況或觸及環境議題，並且一直與僱員、會員和供應商維持良好的關係。

本集團因無借入任何貸款，故並無借款風險。

有關集團所有風險類別的詳情，載列於財務報表附註第23項。

### 對集團有影響的重大事件

自本財政年度終結以來，未有發生任何對集團有影響的重大事件。

### 集團前景

儘管投資環境反覆的情況或會持續至下一個財政年度，惟預期本集團將平穩渡過，因為我們將專注為會員提供優質的服務、分散收入來源，以及控制成本。

### 財務報表

集團截至2015年12月31日止年度的財務表現及集團於當日的財政狀況，載列於第68至87頁的財務報表。



主席  
彭耀佳

2016年3月24日



# Snapshot of 2015

## Town Hall Forum Series

- Rimsky Yuen, Secretary for Justice
- K C Chan, Secretary for Financial Services and the Treasury
- Gregory So Kam-leung, Secretary for Commerce and Economic Development
- Matthew Cheung Kin-chung, Secretary for Labour and Welfare
- Nicholas Yang Wei-hsiung, Secretary for Innovation and Technology
- Anna Wu Hung-yuk, Non-official Member of the Executive Council
- The Hon Fanny Law Fan Chiu-fun, Non-official Member of the Executive Council
- Laura Cha Shih May-lung, Non-official Member of the Executive Council
- James Tien Pei-chun, Member of the Legislative Council

## Main Conferences

- CEO Manpower Conference
- Constitutional Development
- Hong Kong's Third Runway
- Invest in Japan Symposium
- Smart City • Smart Hong Kong
- Sustainable Development of the Tourism Industry
- Empowering Women Leaders

## JAN 1月

Entrepreneur Series: Embracing Risk to Find Success  
Visit to Shenzhen Metro Line 4  
Roundtable: Rethinking Independent Directorships in Hong Kong  
WEC Breakfast Series: Betty Yuen  
Country Briefing Series: Spain  
Meet the ExCo: Fanny Law Fan Chiu-fun  
China Committee Cocktail Reception  
Visit to HK Electric's Cable Tunnel & System Control Centre  
YEC Launch Cocktail Reception

企業家系列：敢於冒險，邁向成功  
參觀港鐵深圳龍華線  
午餐會：重新思考獨立董事在港的角色  
卓妍社早餐會系列：阮蘇少涓  
國家簡介系列：西班牙  
議事論壇系列：行政會議成員羅范椒芬  
中國委員會交流酒會  
參觀港燈電纜隧道及系統控制中心  
卓青社新年酒會



## FEB 2月

Business Community Forum on Constitutional Development  
YEC Networking Luncheon  
Roundtable: Major U.S. and European Bankruptcy Laws  
Seminar: Standard Working Hours – Implications and Practice  
Joint Business Community Luncheon with the Chief Executive Leung Chun-ying  
Visit to Tseung Kwan O Landfill  
Visit to CUHK Marketing Engineering Lab  
Workshop: Instructional Design for Professional Trainers  
Seminar: Unlocking Latin America's Potential  
Roundtable: China Economic Outlook for 2015  
Entrepreneur Series: Fortune's Formula for Success

香港工商界政制發展諮詢論壇  
卓青社聚餐  
午餐會：認識歐美破產法  
研討會：標準工時的含意和實行  
商界聯席午餐會：行政長官梁振英  
考察將軍澳堆填區  
參觀中大市場工程實驗室  
工作坊：專業導師如何設計培訓課程  
研討會：解構拉丁美洲潛力  
午餐會：中國經濟展望2015  
企業家系列：「幸福」方程式

## MAR 3月

Town Hall Forum Series: Constitutional Development  
Meet the Minister: Gregory So Kam-leung  
Chinese New Year Dinner  
Visit to H.A.N.D.S. in Tuen Mun  
Seminar: Women in Entrepreneurship and Intrapreneurship  
Joint Business Community Luncheon with Financial Secretary John C Tsang  
Meet the LegCo: James Tien Pei-chun  
Chamber Happy Hour  
Roundtable: How to Win the Marketing Wars by Search & Digital Marketing  
Country Briefing Series: Make In India  
Visit to Creative Media and Smart APPS at CityU  
Visit to Nanshan & Shekou  
Visit to Civil Aviation Department Headquarters  
Entrepreneur Series: My Way: A Journey from Farmer to Fisherman

議事論壇系列：政制發展  
司局長全接觸：商務及經濟發展局局長蘇錦樑  
香港總商會新春晚宴  
參觀屯門「H.A.N.D.S.」  
研討會：巾幗領導力—成為企業家和企業內的創業者  
商界聯席午餐會：財政司司長曾俊華  
議事論壇系列：立法會議員田北俊  
總商會歡樂時光  
午餐會：網上搜尋及推廣的致勝之道  
國家簡介系列：印度製造  
考察城大創意媒體及智能手機程式技術  
深圳南山、蛇口一天考察團  
參觀民航處總部  
企業家系列：我的路：從農夫到漁夫的旅程



## Policy Submissions

The Chamber provided input to the Government on a wide range of policy proposals in 2015. Following are the 10 key consultations:

- 2016-17 Policy Address cum Budget Submission
- Proposal on National 13th Five-Year Plan
- Consultation on Method for Selecting the Chief Executive by Universal Suffrage
- Revised Draft Guidelines on the Competition Ordinance
- The Future Development of the Electricity Market
- Consultation on Voluntary Health Insurance Scheme
- HKGCC Code of Conduct under the Competition Ordinance
- Automatic Exchange of Financial Account Information in Tax Matters in Hong Kong
- Extension of the Cleaner Production Partnership Programme
- Topside Development at Hong Kong Boundary Crossing Facilities Island of HZMB

## Site Visits

The Chamber organized regular site visits in 2015, ranging from visits to the homes of Consuls General to Cathay Pacific City to landfills.

Following are a few of the highlights:

- Cathay Pacific City
- MTR Corporation
- Good Labs
- Tseung Kwan O Landfill
- Shenzhen Metro Line 4
- Canadian Consul General's Residence
- USA Consul General's Residence
- LegCo
- Hong Kong Aircraft Engineering Co
- Customs & Excise Department
- Tom Lee Music
- Creative Media and Smart APPS at CityU

## APR 4月

YEC Networking: Easy for Your Career

Roundtable: 2015 NPC & CPPCC Annual Sessions

Visit to Kin Xun's Paper and Metal Recycling Facilities

Meet the ExCo: Anna Wu Hung-yuk

Workshop: Business Opportunities in Government Procurement

Roundtable: Opportunities in Italy

Meet with Author Series: Chinese Politics in the Era of Xi Jinping

Cocktail Reception with Consuls General of The Americas

Roundtable: The Mainland E-Commerce Trends and Strategies

CityNext Forum

Mission to Hunan Province

YEC & WEC Networking Cocktail

WEC Breakfast Series: Annie Tse Yau On Yee

卓青社工作坊：輕鬆建立人際網絡

午餐會：透視2015中國兩會

參觀建迅廢紙及五金回收作業

議事論壇系列：行政會議成員胡紅玉

工作坊：政府採購商機

午餐會：意大利商機

名作家系列：習近平時代的中國政治

美洲總領事酒會

午餐會：內地網銷趨勢及推廣策略

CityNext 論壇

湖南省訪問團

卓青社及卓妍社聯誼酒會

卓妍社早餐會系列：謝邱安儀



## MAY 5月

Roundtable: Development of Cross-border e-Commerce

Visit to Tom Lee Music

Seminar: Innovating New Business Opportunities

Entrepreneur Series: Building a Business Empire

Mission to Italy and Spain

Mission to EXPO Central China 2015

Annual General Meeting

Seminar: Hong Kong's Third Runway

Seminar: One Belt One Road – New Opportunities for Hong Kong

Consultation on the Future Development of the Electricity Market

Visit to Customs & Excise Department's HQ

Roundtable: Public Private Partnerships in China

Wine and Cheese Etiquette Workshop

Luncheon with Michael Praniokoff, Global Director, PR Newswire

午餐會：粵港澳跨境電子商務發展

參觀通利琴行

研討會：「創意・創新商機」

企業家系列：打造商業王國

意大利及西班牙商務考察團

第九屆中國中部投資貿易博覽會考察團

香港總商會周年會員大會

研討會：香港的第三跑道

研討會：「一帶一路」：香港新機遇

香港電力市場未來發展諮詢會

參觀海關總部大樓

午餐會：中國的公共私營合作模式

美酒與芝士禮儀工作坊

午餐會：美通社全球總監Michael Praniokoff



## JUN 6月

Visit to Cathay Pacific City

Meet the ExCo: Nicholas Yang Wei-hsiung

Seminar: Smart City • Smart Hong Kong

Roundtable: The Value of Services in the Manufacturing Process

Roundtable: Marketing Strategy for the New Mobile and Digital Generation

YEC Networking: Latte Art Workshop

Meet the Chamber Chairman

Roundtable: Hong Kong's Basic Law

Visit to MTR Corporation

New Members' Briefing

Cocktail Reception with European Consuls General in Hong Kong

Seminar: Customs Policy of Cross-border E-Commerce

參觀國泰城

議事論壇系列：行政會議成員楊偉雄

研討會：聰明城市・智慧香港

午餐會：服務業在製造過程中的價值

午餐會：O2O 數碼營銷與推廣策略

卓青社咖啡拉花工作坊

與主席碰杯

午餐會：香港基本法

參觀港鐵

新會員簡介會

歐洲總領事酒會

研討會：跨境電子商務海關政策



# 2015 活動一覽

## 議事論壇系列

- 律政司司長袁國強
- 財經事務及庫務局局長陳家強
- 商務及經濟發展局局長蘇錦樑
- 勞工及福利局局長張建宗
- 創新及科技局局長楊偉雄
- 行政會議非官守議員胡紅玉
- 行政會議非官守議員羅范椒芬
- 行政會議非官守議員查史美倫
- 立法會議員田北俊

## 大型會議

- CEO人力資本大會
- 政制發展
- 香港第三跑道
- 投資日本研討會
- 聰明城市・智慧香港
- 香港旅遊業可持續發展研討會
- 提高女性領導者地位

## JUL 7月

Meet the Master Chef  
Business-School Partnership Programme Closing Ceremony  
Business over meals – Essential Dining Etiquette  
Visit to Good Lab  
Mission to Tianjin  
TSL Jewellery Appreciation Workshop  
WEC Luncheon with Mei Ling Ng Liu, Managing Director of Hong Kong Matchmakers  
Invest in Japan Symposium 2015

名廚有約  
「商校交流計劃」閉幕禮  
餐桌言商 – 不可或缺的用餐禮儀  
參觀好單位  
天津考察團  
謝瑞麟珠寶欣賞工作坊  
卓妍社午餐會：「鑽石媒人」廖吳美玲  
2015投資日本研討會



## AUG 8月

Visit to SCAD Hong Kong: Preparing Tomorrow's Creative Leaders  
Roundtable: Expanding Business into Digital Space  
Visit to the Canadian Consul General's Residence  
HKGCC & HKJCCI Joint Luncheon  
WEC Networking Cocktail in Fashion  
YEC Workshop: Executives Can Code

參觀香港創意專才大學：培育未來創作領袖  
午餐會：如何利用移動應用程式創造新的服務渠道  
拜訪加拿大總領事府第  
總商會與香港日本人商工會議所聯合午餐會  
卓妍社酒會  
卓青社工作坊：「行政人員Can Code」

## SEP 9月

Meet the Minister: Professor K C Chan  
WEC Networking Dinner  
Cocktail Reception with Consuls General of Asia, Africa and Middle East  
Mission: 2015 China International Fair for Investment & Trade  
Entrepreneur Series: Making Travel Dreams Come True  
Seminar: Criminal Aspects of the Competition Ordinance  
Mission: Rediscovering Zhongshan  
Visit to Explore Technologies at ASTRI  
Distinguished Speakers Series: Unilever CEO Paul Polman  
Country Briefing Series: Exploring Opportunities in Colombia  
Country Briefing Series: Unlocking West Africa's Opportunities  
Roundtable: Update on RMB Internationalisation  
Policy Address / Budget Forum  
Visit to See 3D Printing Technology  
Strategy of China: Belt and Road Initiative  
Chamber Happy Hour  
Visit to Courtyard by Marriott  
WEC Breakfast Series: Viveca Chan, CEO, WE Marketing Group

司局長全接觸：財經事務及庫務局局長陳家強教授  
卓妍社聚餐  
亞太、非洲及中東地區駐港總領事酒會  
考察團：2015廈門國際投資貿易洽談會  
企業家系列：實現旅遊夢  
研討會：《競爭條例》下的刑事事宜  
考察團：中山新面貌  
考察香港應用科技研究院  
特邀貴賓系列：聯合利華行政總裁保羅・波爾曼  
國家簡介系列：探索哥倫比亞新機遇  
國家簡介系列：探索西非商機  
午餐會：人民幣國際化最新發展  
總商會施政報告 / 財政預算案政策論壇  
考察理光3D打印科技  
中國「一帶一路」戰略  
總商會歡樂時光  
考察綠色酒店・沙田萬怡  
卓妍社早餐會系列：威漢營銷傳播集團首席執行官陳一枋



## 政策建議書

2015年，總商會就政府進行的廣泛諮詢提呈了多份政策建議書，以下為其中10項重要諮詢：

- 2016-17 年度《施政報告》及《財政預算案》建議書
- 國家「十三五」規劃建議書
- 行政長官普選辦法
- 《競爭條例》修訂草擬指引
- 電力市場未來發展
- 自願醫保計劃
- 香港總商會－《競爭條例》下的行為守則
- 香港就稅務事宜自動交換金融賬戶資料
- 延長「清潔生產伙伴計劃」
- 港珠澳大橋香港口岸人工島上蓋發展

## 實地考察

總商會在2015年定期舉辦實地考察活動，包括拜訪駐港總領事的府第、參觀國泰城，以及考察堆填區，以下是部分精彩活動：

- 國泰城
- 港鐵
- 好單位
- 將軍澳堆填區
- 深圳地鐵龍華線
- 加拿大駐港總領事府第
- 美國駐港總領事府第
- 立法會
- 香港飛機工程有限公司
- 海關總部
- 通利琴行
- 城市大學創意媒體及智能手機程式實驗室

# OCT 10月

Roundtable: Block Exemption Regulation under the Competition Ordinance  
Entrepreneur Series: From Vines to Wines  
Roundtable: Europe Back on Track  
Forum on Sustainable Development of Hong Kong's Tourism Industry  
CEO Manpower Conference: The Future of Work  
Meet the ExCo: Laura Cha Shih May-lung  
Roundtable: The Past, Present, and Future of Chinese Family Businesses  
Roundtable: Do's and Don'ts Under the Competition Ordinance for SMEs  
Forum: Mitchell E. Daniels, Jr. on Economic Growth  
Roundtable: Internet+ Era: How to Protect the Interests of our Business  
China Daily Asia Leadership Roundtable: Hong Kong Unleashing the Potential of Belt and Road Initiative  
Visit to Renewable Energy Facilities at Town Island

午餐會：《競爭條例》下的集體豁免命令  
企業家系列：從葡萄樹到葡萄酒  
午餐會：歐洲－重上軌道  
香港旅遊業可持續發展研討會  
CEO人力資本大會：未來工作  
議事論壇系列：行政會議成員查史美倫  
午餐會：中國家族企業的過去、現在和未來  
午餐會：《競爭條例》中小企須知  
研討會：米奇·丹尼爾斯談經濟增長  
研討會：互聯網＋時代：如何保障企業利益  
中國日報亞洲領袖圓桌論壇：「一帶一路」飛龍在  
香港歷史新機遇  
考察晨曦島可再生能源設施



# NOV 11月

Roundtable: Belt and Road Initiative: Hong Kong Business Opportunities  
YEC Saturday Harbour Lunch & Cruise  
Roundtable: Countdown to the Competition Ordinance-Are You Ready?  
Seminar: Copyright Amendments  
Entrepreneur Series: German Pool Making Life Simpler  
Seminar: New ESG Reporting Requirements  
Meet the Minister: Matthew Cheung Kin-chung  
Visit to Hong Kong Aircraft Engineering Co  
WEC Breakfast Meeting: Fanny Law Fan Chiu-fun  
Chamber YEC Teams Oxfam Trailwalker 2015  
Roundtable: Taiwan 2016 Election  
Roundtable: Tactics to Rank Higher on Taobao and Tmall  
Cocktail Reception with European Consuls General in Hong Kong  
Visit to KPMG's Insights Centre

午餐會：「一帶一路」戰略：香港商機  
卓青社周末維港午餐遊  
午餐會：《競爭條例》倒數－你是否準備就緒？  
研討會：版權修訂  
企業家系列：德國寶讓生活變得簡單  
研討會：ESG 報告的新規定  
司局長全接觸：勞工及福利局局長張建宗  
參觀香港飛機工程有限公司  
卓妍社早餐會系列：羅范椒芬  
卓青社參加「樂施毅行者2015」  
午餐會：台灣2016大選  
午餐會：登上淘寶·天貓搜尋頁榜首之策略  
歐洲總領事酒會  
考察畢馬威智領中心



# DEC 12月

Roundtable: Managing Legal Risk  
WEC Seminar: Masters of Our Destiny – Empowering Women Leaders  
Cocktail Event: Breaking the Glass Ceiling! Empowering Women Leaders  
Town Hall Forum Series: Meet the ExCo-Professor Arthur Li Kwok-cheung  
LegCo Visit & Luncheon  
WEC Dance & Social Event  
Chamber Christmas Cocktail Reception  
Joint Chamber Happy Hour  
Day trip to Zhuhai & Hengqin  
2015 HKAI Presentation Ceremony & Gala Dinner  
High-Level Business Delegation to Beijing  
YEC & WEC Cocktail Evening  
Seminar: HKSAR Climate Change Strategy and COP21  
Country Briefing Series: Iran Opening  
Visit to U.S. Consul General's Home

午餐會：法律風險管理  
卓妍社研討會：命運自主－提高女性領導者地位  
酒會：打破玻璃天花！提高女性領導者地位  
議事論壇系列：行政會議成員李國章  
參觀立法會暨午餐會  
卓妍社跳舞聯誼聚會  
聖誕聯歡酒會  
四大商會歡樂時光  
珠海、橫琴一天考察團  
2015 香港工商業頒獎典禮暨晚宴  
北京高層訪問團  
卓青社及卓妍社酒會  
研討會：香港應對氣候變化策略與2015  
聯合國氣候變化大會  
國家簡介系列：伊朗開放  
拜訪美國總領事府第







**Mr Y K Pang**, SBS, JP  
Chairman  
彭耀佳先生  
主席



**Mr Stephen T H Ng**  
Deputy Chairman  
吳天海先生  
常務副主席



**Dr Aron H Harilela**, JP  
Vice Chairman  
夏雅朗博士  
副主席



**Mr Victor Li**  
Vice Chairman  
李澤鉅先生  
副主席

## GENERAL COMMITTEE



**Mr Nicholas Brooke**, SBS, JP  
蒲祿祺先生



**Ms Agnes Sui Kuen Chan**  
陳瑞娟女士



**Mr Oscar Chow**  
周維正先生



**Mr Manohar Chugh**, MH  
文路祝先生



**Dr Fu Yu Ning**  
傅育寧博士



**Mr Benjamin Hung**, BBS, JP  
洪丕正先生



**Mr Ronald Lee**  
李碩培先生



**Mr David T C Lie**, SBS, OM, JP  
李大壯先生



**Mr Leland L Sun**  
孫立勳先生



**Mr Peter Wong**, JP  
王冬勝先生



**Mr Anthony Wu**, GBS, JP  
胡定旭先生



**Mr Emil Chen On Yu**  
于健安先生



**Mr Yu Pang Chun**, SBS, JP  
余鵬春先生



Mrs Betty Yuen  
Vice Chairman  
阮蘇少涓女士  
副主席



The Hon Jeffrey K F Lam, GBS, JP  
LegCo Representative  
林健鋒議員  
立法會代表

## 理事會



Dr Allen Fung  
馮玉麟博士



Mr Stanley Hui, JP  
許漢忠先生



Mr John R Slosar  
史樂山先生



The Hon James Tien, GBS, JP  
田北俊議員



Mr Edmond Kwok Yin Yue  
余國賢先生



Dr Allan Zeman, GBM, GBS, JP  
盛智文博士

## Chamber Council 諮議會

Mr Y K Pang, SBS, JP (Chairman)  
Mr Stephen T H Ng (Deputy Chairman)  
Dr Aron H Harilela, JP (Vice Chairman)  
Mr Victor Li (Vice Chairman)  
Mrs Betty Yuen (Vice Chairman)  
The Hon Jeffrey K F Lam, GBS, JP (LegCo Representative)  
Mr Andrew Brandler  
Mr Nicholas Brooke, SBS, JP  
Ms Agnes Sui Kuen Chan  
Dr Christopher Cheng, GBS, JP  
Mr Paul M F Cheng, JP  
Mr C K Chow, GBS, JP  
Mr Oscar Chow  
Mr Manohar Chugh, MH  
Mr David Eldon, GBS, CBE, JP  
Dr Fu Yu Ning  
Dr Allen Fung  
Dr William Fung, SBS, JP  
Mr Stanley Hui, JP  
Mr Benjamin Hung, BBS, JP  
Mr Daniel Koo  
Mr Allen Lee, JP  
Mr Ronald Lee  
Mr David T C Lie, SBS, OM, JP  
Mr J B M Litmaath  
Dr Vincent H S Lo, GBS, JP  
Mr Anthony Nightingale, SBS, JP  
Mr John R Slosar  
Dr H Sohmen  
Mr Leland L Sun  
The Hon James Tien, GBS, JP  
Mr C C Tung, SBS, JP  
Mr Peter Wong, JP  
Mr Anthony Wu, GBS, JP  
Mr Emil Chen On Yu  
Mr Yu Pang Chun, SBS, JP  
Mr Edmond Kwok Yin Yue  
Dr Allan Zeman, GBM, GBS, JP

彭耀佳先生 (主席)  
吳天海先生 (常務副主席)  
夏雅朗博士 (副主席)  
李澤鉅先生 (副主席)  
阮蘇少涓女士 (副主席)  
林健鋒議員 (立法會代表)  
包立賢先生  
蒲祿祺先生  
陳瑞娟女士  
鄭維志博士  
鄭明訓先生  
周松崗先生  
周維正先生  
文路祝先生  
艾爾敦先生  
傅育寧博士  
馮玉麟博士  
馮國綸博士  
許漢忠先生  
洪丕正先生  
古勝祥先生  
李鵬飛先生  
李碩培先生  
李大壯先生  
李馬先生  
羅康瑞博士  
黎定基先生  
史樂山先生  
蘇海文博士  
孫立勳先生  
田北俊議員  
董建成先生  
王冬勝先生  
胡定旭先生  
于健安先生  
余鵬春先生  
余國賢先生  
盛智文博士

## Chairman's Committee 主席委員會

Mr Y K Pang, SBS, JP (Chairman)  
Mr Stephen T H Ng (Deputy Chairman)  
Dr Aron H Harilela, JP (Vice Chairman)  
Mr Victor Li (Vice Chairman)  
Mrs Betty Yuen (Vice Chairman)  
The Hon Jeffrey K F Lam, GBS, JP (Legco Representative)  
Miss Shirley Yuen (CEO)

彭耀佳先生 (主席)  
吳天海先生 (常務副主席)  
夏雅朗博士 (副主席)  
李澤鉅先生 (副主席)  
阮蘇少涓女士 (副主席)  
林健鋒議員 (立法會代表)  
袁莎妮小姐 (總裁)

(As of December 2015 於2015年12月)

**Americas Committee**  
美洲委員會

Chairman 主席:

- 1 Mr Thomas Wa Sun Wong 黃華榮先生

Vice Chairmen 副主席:

Mr Gary Ahuja 加利先生

Mr Mario Ignacio Artaza 阿爾塔薩馬里奧先生

**Asia/Africa Committee**  
亞洲/非洲委員會

Chairman 主席:

- 2 Mr Andrew R Wells 華賢仕先生

Vice Chairmen 副主席:

Mr Neville S Shroff 尼維利施樂富先生

Mr Ashwani Kumar Goel 高成偉先生

Lt Col Nigel Anthony Collett

**China Committee**  
中國委員會

Chairman 主席:

- 3 Mr Yu Pang Chun 余鵬春先生

Vice Chairmen 副主席:

Mr Eric Fok 霍啟山先生

Mr David Hsu 許立慶先生

Ms Petrina Tam 譚唐毓麗女士

Dr Eden Woon 翁以登博士



## COMMITTEE CHAIRMEN

**Digital, Information and Telecommunications Committee**  
數碼、資訊及電訊委員會

Chairman 主席:

- 4 Ms Agnes Tan 陳國萍女士

Vice Chairmen 副主席:

Dr Eric Chin 錢樹楷博士

Mr Robert Fong 方潤江先生

Ms Elsa Wong 黃玉娟女士

**Economic Policy Committee**  
經濟政策委員會

Chairman 主席:

- 5 Dr Mark Michelson 麥高誠博士

Vice Chairmen 副主席:

Mr Peter Churchouse 卓百德先生

Mr Tony Miller 苗學禮先生

**Environment & Sustainability Committee**  
環境及可持續發展委員會

Chairman 主席:

- 6 Mr Cary Chan 陳永康先生

Vice Chairmen 副主席:

Prof Steve Wong 黃兆輝教授

Dr Jeanne Ng 吳芷茵博士

Mr Wilson Kwong 鄺永銓先生

**Europe Committee**  
歐洲委員會

Chairman 主席:

- 7 Mr Stephen Weatherseed 韋大象先生

Vice Chairmen 副主席:

Mr Eberhard Brodhage 包凱歌先生

Ms Jennifer Chan 陳佩君女士

Mr Davide De Rosa 戴偉德先生

**Financial & Treasury Services Committee**  
金融及財資服務委員會

Chairman 主席:

- 8 Mr George S K Leung 梁兆基先生

Vice Chairmen 副主席:

Ms Agnes Chan 陳瑞娟女士

Mr Harrison Ho 何樂生先生

**Industry & Technology Committee**  
工業及科技委員會

Chairman 主席:

- 9 Mr Emil Yu 于健安先生

Vice Chairmen 副主席:

Mr Nature Yang 楊自然先生

Mr William Lai 黎元輝先生

Mr Raymond Chan 陳偉奉先生

**Legal Committee**  
法律委員會

Chairman 主席:

- 10 Mr Stephen Crosswell 高善和先生

Vice Chairmen 副主席:

Mr Kenneth Ng 伍成業先生

Ms Fiona Loughrey 羅嘉莉女士

Mr William Brown 鮑偉林先生

**Manpower Committee**  
人力委員會

Chairman 主席:

- 11 Mr Nicholas R Sallnow-Smith 蘇兆明先生

Vice Chairmen 副主席:

Ms Nancy Chan 陳林詩女士

Mr Albert Wong 王舜義先生

**Membership Committee**  
會員關係委員會

Chairman 主席:

- 12 Mr Stephen Tin Hoi Ng 吳天海先生



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

Chairman 主席:

13 Mr Peter Churchouse 卓百德先生

Vice Chairmen 副主席:

Mr Simon Davies 戴偉思先生

Mr Ricky Wong 黃光耀先生



13

14

15

## Retail & Tourism Committee 零售及旅遊委員會

Chairman 主席:

14 Mr Frank K T Lee 李敬天先生

Vice Chairmen 副主席:

Ms Sylvia Chung 鍾慧敏女士

Mr Joseph Leung 梁啟誠先生



16

## Shipping & Transport Committee 船務及運輸委員會

Chairman 主席:

15 Dr Kelvin Leung 梁啟元博士

Vice Chairmen 副主席:

Mr Kenneth Bell 鮑偉健先生

Mr Tony Miller 苗學禮先生



17



18

19

20

21

22

23

# 委員會主席

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

Chairman 主席:

16 Mr William L S Wong 黃龍想先生

Vice Chairmen 副主席:

Mr Norman Yeung 楊敏健先生

Mr Roy Ng 伍俊達先生

## Taxation Committee 稅務委員會

Chairman 主席:

17 Mr Francis Lee 李安東先生

Vice Chairmen 副主席:

Ms Grace Tang 鄧卓敏女士

Mrs Yvonne Law 羅盛慕嫻女士

## Hong Kong Coalition of Service Industries 香港服務業聯盟

Chairman 主席:

18 Mr Leland Sun 孫立勳先生

Vice Chairman 副主席:

Dr Mark Michelson 麥高誠博士

## SPECIAL INTEREST GROUPS 專題小組

### Taiwan Interest Group 台灣小組

Chairman 主席:

19 Mr Stanley Hui 許漢忠先生

### Women Executives Club 卓妍社

Chairman 主席:

20 Mrs Margaret Leung 梁甘秀玲女士

Vice Chairmen 副主席:

Ms Jennifer Chan 陳佩君女士

Mrs Cindy Cheng 鄭韓菊芳女士

Ms Suzie Setsuko Wakai 若井節子女士

### Young Executives Club 卓青社

Chairman 主席:

21 Mr Oscar Vee Tsung Chow 周維正先生

Vice Chairmen 副主席:

Mr Joseph H L Chan 陳浩濂先生

Mr Eric Kai Shan Fok 霍啟山先生

Ms Elsa Wong 黃玉娟女士

## OTHER COMMITTEES 其他委員會

### Audit Committee 審計委員會

Chairman 主席:

22 Mr Yu Pang Chun 余鵬春先生

### Investment Committee 投資委員會

Chairman 主席:

23 Dr Aron H Harilela 夏雅朗博士

(As of December 2015 於2015年12月)



# Chairman's Report

## 主席報告



Despite a very challenging external business environment, your Chamber and Hong Kong ended the year with cause to cheer. However, with the global economy struggling to find traction and endless filibustering in the Legislative Council, businesses and Hong Kong are expected to be in for a tougher ride in the coming year

面對外圍商業環境的種種挑戰，總商會與香港於年內的表現仍然值得喝采。然而，隨著全球經濟正竭力尋找新動力，加上立法會沒完沒了的拉布，預期商界和香港來年需克服重重障礙

Two thousand and fifteen was a very productive and busy year for your Chamber across a number of different areas. Through our proven consultation process and the hard work of our committees, we presented your views to the Government in practical proposals that were viewed as sensible and useful. From methods for selecting the Chief Executive to power generation, to voluntary health insurance and personal data privacy, your Chamber excelled in its mission to serve as the Voice of Business in Hong Kong. Special thanks should go to our Legal Committee members for all their hard work in examining and clarifying the many grey areas in the controversial Competition Ordinance, and for educating members on preparing for its implementation.

I believe our hard work and successes was appreciated by members, because in 2015, we achieved the highest membership renewal rate for many years, despite the challenging business environment. This clearly demonstrates the tremendous value that members feel they get out of being members of the Chamber – not least our usefulness in helping them grow their businesses. From the Policy Address and Budget

forums which stimulated concrete ideas for boosting Hong Kong and businesses' competitiveness, to the almost daily networking opportunities that we provide, members certainly received very good value from their membership dues.

This was reflected in the steady increase in the number of members participating in our programmes during the year, and clearly signified that more members and their staff were making better use of their membership benefits. Another interesting development was that for the majority of our programmes, the mix of large and small member companies attending events was relatively balanced, reinforcing the fact that we serve and represent all businesses, large and small. Over 12,000 members attended more than 250 programmes during the year under review, and this figure does not include the 100 or so committee meetings that we held in 2015.

We hope to maintain this positive momentum going forward, and will be rolling out even more timely events to help



Financial Secretary John Tsang, officials and friends of the Chamber attended the official opening of the Chamber's new headquarters. 財政司司長曾俊華、多位官員和會員蒞臨總商會新總部的開幕典禮，同賀誌慶。

2015年，總商會儘管在多方面均忙個不休，然而碩果累累。透過有效的諮詢過程和各委員會的努力付出，我們把會員的意見歸納為務實的建議書，向政府出謀獻策，並被視為明智和可取。從行政長官的產生辦法、未來電力發展、自願醫療保險，以至個人資料私隱等議題，總商會均積極參與討論，繼續肩負本港商界之聲的使命。我們的法律委員會尤其值得讚揚，因為委員年內不辭勞苦，務求探討和釐清具爭議性的《競爭條例》的許多灰色地帶，並協助會員就條例的實施做好準備。

我相信，我們的努力和成果已得到會員的認同，因為儘管營商環境挑戰重重，2015年的續會數字仍創下了多年來的新高。這充分顯示會員認同總商會可助他們創優增值——

尤其是協助他們拓展業務。我們的活動包羅萬有，除了舉辦施政報告和財政預算案論壇，就如何促進香港和商界競爭力集思廣益，還幾乎每天都為會員安排聯誼聚會，因此會員定必可透過其會籍盡享各項物超所值的服務。

從參與活動的會員人數穩定增加，便可見我們努力的成果。這個趨勢亦清楚反映出愈來愈多會員及其員工善用他們的會員優惠。另一項值得留意的發展，是本會大多數的活動均能吸引大大小小的會員公司出席，這再次證明我們的服務無論是大小企業都照顧周到，而且具有代表性。年內，本會籌辦逾250項活動，吸引逾12,000名會員參加，而此數字並未包括各委員會於2015年召開合共百多次的會議。



members capture opportunities which new policy developments will create, such as the Belt & Road initiative, the 13th Five-Year Plan as well as Hong Kong's own focus on the technology, fin-tech and creative sectors, among others.

During the Chamber's High-level Business Delegation to Beijing in December, every ministry and government department which we visited spoke about the importance that the Central Government places on these enormous economic development plans. You can be assured that the Chamber will be following these policies closely and arranging events to provide updates and insights to members. In fact, we already started work on the Belt & Road initiative in 2015, because besides organizing knowledge-based events, we also sent a delegation to visit Iran, one of the "Belt" countries, in April 2016.

Another major development – indeed milestone – achieved during the year under review was the complete transformation

of the Chamber's headquarters in Admiralty. The General Committee took the decision in early 2015 to completely renovate the entire 22/F starting in June 2015. The renovations were completed in December, and an official housewarming party was held on 22 January, with Financial Secretary John Tsang officiating at the opening ceremony.

### Economic Challenges

We hope our new facilities and services will help soften the challenges that the coming year is expected to throw at us. For the year in review, Hong Kong's economy managed to register real growth of 2.4% – slightly slower than the 2.6% growth achieved in 2014, despite facing a challenging economic landscape internationally. Domestic demand supported much of this growth, particularly during the first half of the year. A slowdown in private sector investment during the second half of the year, however, suggests that additional challenges could be on the way in 2016.



The Chamber took the lead again in organizing the Joint Business Community Luncheon with the Chief Executive.  
總商會再度主辦行政長官商界聯席午餐會。

During our High-level Business Delegation to Beijing, officials stressed the importance that the Central Government placed on the Belt & Road initiative.  
本會率領高層商務代表團訪京期間，多位高官均強調中央政府十分重視「一帶一路」策略。



為了保持這個良好勢頭，我們將會推出更多適時的活動，協助會員抓緊新政策發展所締造的機遇，如「一帶一路」策略、「十三五」規劃，以及香港集中推動科技、金融科技和創意產業等發展。

總商會12月的高層訪問團在訪京期間，曾拜會多個部委，他們都提到中央政府十分重視這些大規模的經濟發展計劃。我們可向會員保證，總商會將緊貼這些政策的發展，並安排相關活動，讓會員把握最新的動向和資訊。事實上，我們已於2015年就「一帶一路」政策開展工作，籌辦資訊性的活動之餘，更於2016年4月率團赴「一帶一路」沿線國家之一的伊朗考察。

年內，另一項重要的發展——可說是里程碑——就是總商會位於金鐘的總部經擴充後已換上全新面貌。理事會於2015年年初決定在總部22樓全層進行大規模裝修，工程於同年6月展開，並於12月竣工。新總部於1月22日正式啟用，並由財政司司長曾俊華擔任當天開幕典禮的主禮嘉賓。

### 經濟挑戰

我們期望，上述的新設施和服務有助我們舒緩來年可能遇到的難關。儘管環球經濟形勢嚴峻，香港經濟於2015年仍能錄得2.4%的實質增長，略低於2014年的2.6%增幅，這主要受惠於本地需求的支持，特別是上半年。不過，私人投資於下半年放緩，意味著2016年或面對更多的挑戰。

The global economy grew at its slowest pace since the global financial crisis. Consequently, global trade, on which Hong Kong's economy depends, did not fare as well. Global merchandise trade declined by an estimated 11.8% YoY in 2015. As the Mainland – Hong Kong's largest trading partner accounting for over 51% of the city's direct two-way trade flows in 2015 – continued to experience slowing growth, Hong Kong's exports and imports saw declines of 1.7% YoY and 2.5% YoY, respectively. The shipping, ports and logistics sectors were particularly affected, in addition to ancillary businesses.

Domestically, private consumption expenditure increased by 4.8% YoY in real terms on the back of full employment and rising household income. Hong Kong's labour and skills shortages continued to pose challenges for companies during the year, with the unemployment rate averaging 3.3% for the year. At the same time, median income rose 7.1% over 2014, as companies raised wages to try and attract and retain staff.

While these trends supported domestic consumption in 2015 and suggest a resilient economy, worrying signs started to emerge towards the second half of 2015. Retail sales continued to decline for 10 consecutive months, due to the weaker economy and fewer Mainland tourists visiting Hong Kong. For the year as a whole, total visitor arrivals declined 2.5% compared to 2014. The slide is expected to continue in 2016 due to the strong dollar making neighbouring markets more attractive. Although the fall in visitors was relatively small, the ripple effect was clearly felt in the retail, accommodation and food service industries, as the number of people employed in these sectors fell by over 19,000 between January and December 2015.

The less than optimistic economic outlook resulted in businesses becoming noticeably more conservative toward the second half of 2015. Investments declined 6.4% YoY and 1.3% YoY in the third and fourth quarters respectively, led by a drop in investment spending by the private sector.



Besides expanding members' networks with Mainland and international organizations, we also mined experts' insights on emerging opportunities.

除了協助會員擴展與內地及國際機構的聯繫，本會亦邀請專家剖析新興機遇。

環球經濟錄得自全球金融危機以來最慢的增速，令本港經濟倚重的全球貿易亦表現不濟。2015年，全球商品貿易估計按年下跌11.8%。中港貿易在2015年佔香港直接雙向貿易超過51%，內地作為本港最大的貿易夥伴，增長持續放緩，拖累本地的出口和進口分別按年減少1.7%和2.5%。航運、港口、物流業和相關配套業務所受的影響尤為嚴重。

本地方面，在全民就業和家庭收入增加的帶動下，私人消費開支按年實質上升4.8%。香港的勞工和技術短缺繼續為企業帶來挑戰，年內失業率平均為3.3%。與此同時，由於企業嘗試以加薪來吸引和留住員工，收入中位數比2014年上升7.1%。

儘管這些趨勢在2015年為本地消費提供支持，並反映出經濟狀況穩健，惟令人不安的跡象於下半年開始浮現。零售業銷貨額連續10個月下滑，這可歸因於經濟轉弱及訪港內地遊客減少。全年訪港旅客總數較2014年減少2.5%，鑒於港元強勢令鄰近市場的吸引力增加，預料跌勢會在2016年持續。雖然旅客跌幅相對輕微，但其漣漪效應顯然已蔓延至零售、住宿和食品服務業，這些行業的就業人數在2015年1月至12月期間便減少了逾19,000人。

經濟前景不容樂觀，導致企業於2015年下半年明顯趨向保守。在私人投資減少的拖累下，投資於第三及第四季分別按年下跌6.4%和1.3%。



### Looking Ahead

The global economy got off to a turbulent start in 2016. Going forward, Hong Kong's economy is expected to be influenced by economic uncertainties, particularly in advanced economies. History shows that the U.S. economy tends to perform well during an election year, and businesses trading with the United States may see a slight improvement in growth. However, Europe, with the migrant crisis and concerns over terrorist attacks, and doggedly weak growth, coupled with the referendum on whether Britain should stay in the EU, is likely to be weaker and will have to deal with a number of atypical challenges in 2016.

Closer to home, the Chinese economy is also decelerating, which will add to businesses' worries and dampen investor sentiment. Within Hong Kong, domestic consumption will be the main growth driver for the economy in 2016. But with fewer Mainland visitors coming to Hong Kong, the tourism, retail

and F&B sectors will likely feel the pinch and see job losses. Government investment in infrastructure projects will play a central role in stimulating domestic growth, but unfortunately, there is a very worrying trend whereby certain members of the Legislative Council endlessly undermine and obstruct the Government's efforts to implement its policies. Indiscriminate filibustering in LegCo is causing concern among local and international businesses, as well as members of the general public. These delays to crucial projects will affect Hong Kong's future competitiveness and the livelihoods of many ordinary people, and almost always add to the final cost of projects. The progress of funding approval in LegCo for capital works projects in the 2015-16 legislative session was extremely slow. Out of the 72 new projects valued at around \$67 billion which the Government planned to submit to the Finance Committee, only five projects had been approved as of the end of January 2016. Your Chamber urged legislators to carefully consider



Events such as HKGCC Free Ride Day and the Good Citizen Award, as well as interviews with the media, helped raise awareness of the Chamber and our work among the wider community. 「總商會全程為您」活動、「好市民獎勵計劃」及傳媒專訪等活動，均有助加深公眾對總商會及其工作的認識。

### 展望未來

2016年，全球經濟在動盪不安中起步。展望未來，預料香港經濟會受到經濟不明朗的因素影響，以先進經濟體尤甚。過往數據顯示，美國經濟於大選年傾向表現理想，與美國通商的企業可望錄得輕微增長。然而，觀乎歐洲面對難民危機、恐怖襲擊的威脅及經濟增長持續疲弱，加上英國將就應否留在歐盟而進行公投，該區經濟將很大機會於2016年進一步下行，並需面臨連串的重大考驗。

毗鄰的中國經濟亦正減速，這將增添企業的顧慮，影響投資情緒。香港方面，本地消費將會是2016年經濟增長的主要動力，但內地訪港旅客減少，很可能會對旅遊、零售和

餐飲業造成打擊，令職位流失。政府的基建投資是刺激本地增長的關鍵，但遺憾的是，立法會出現一個令人憂慮的現象，就是若干議員不停地影響和阻撓政府施政。立法會肆意拉布正引起本地和國際企業及社會大眾的關注。這些重大工程的延誤除了會影響香港的未來競爭力和眾多市民的生計，還往往會增加項目的最終成本。立法會在2015至16立法年度審批基本工程項目撥款的進度極為緩慢，截至2016年1月底，在政府計劃提交財務委員會、總值約670億元的72個新項目中，只有五個項目獲得通過。總商會促請議員審慎考慮此舉對香港經濟、競爭力，以及市民生計和就業所造成的損害。本會將繼續呼籲議員集中精力鞏固香港的優勢和競爭力，並探討如何協助會員和整個商界面

the harm their actions inflict on Hong Kong's economy, on our competitiveness and on the livelihoods and jobs of the general public. We will continue to lobby legislators to focus their energies and efforts on building Hong Kong's strengths and competitiveness, and finding ways to help our members and the business community as a whole through the tougher business environment which we are expecting to endure in the coming year or two.

### A rewarding two years

As I approach the end of my two-year tenure as the Chairman of the Hong Kong General Chamber of Commerce, I wish to thank my Deputy Chairman Stephen Ng, Vice Chairmen Aron Harilela, Victor Li and Betty Yuen, as well as Chamber Legislator Jeffrey Lam, CEO Shirley Yuen and all of the staff of the Chamber for all their hard work, guidance and support during these past two years. I must also thank my fellow General Committee members and indeed, all members of the Chamber for your ideas, advice and proposals on how we can collectively make the Chamber

and Hong Kong even more competitive and relevant in this era of "new-normal."

It has been a great privilege and honour to serve as Chairman of our Chamber during these two extremely busy and eventful years, and I will of course continue to give every support to the work of the Chamber going forward.

In closing, may I wish you every success in your business in 2016, and to wish happiness, harmony and prosperity for Hong Kong in the years ahead.

  
YK Pang  
Chairman



The Chamber organized over 250 events in 2015, and welcomed around 80 delegations from around the world.

2015年，總商會籌辦了逾250項活動，並接待約80個來自世界各地的代表團。

對更嚴峻的營商環境，克服在未來一至兩年可能出現的各種風浪。

### 成果豐碩的兩年

隨著本人的兩年任期屆滿，即將卸任總商會主席一職，我謹此衷心感謝常務副主席吳天海、三位副主席夏雅朗、李澤鉅和阮蘇少淵、總商會立法會代表林健鋒、總裁袁莎妮以及全體員工在過去兩年的不懈努力、引領和支持。我同時答謝一眾理事和會員一直不吝分享寶貴的想法、意見和建議，在當前的「新常態」下，共同為提升總商會和香港的競爭力而努力，一起與時並進。

過去兩年既繁忙又充實，能夠在此期間擔任總商會主席，本人實在深感榮幸，而日後亦定當繼續全力支持總商會的工作。

最後，我謹祝各位2016年生意興隆、香港未來更美好、和諧和繁榮！



主席  
彭耀佳



# CEO's Report

## 總裁報告



The Chamber worked hard throughout 2015 to help members minimize the impact of regulatory changes and the slowing economy. We also upgraded and expanded our facilities and services to better serve members in the years ahead

2015年，總商會努力不懈，全力協助會員紓緩規管轉變和經濟放緩的影響。我們亦提升和擴充了各種設施和服務，致力在未來數年為會員提供更佳的服務

2015 threw a barrage of challenges at Hong Kong and businesses. The long-awaited recovery of the global economy and the slowing Mainland economy forced many companies to redraw their business plans to get through another tough year. Filibustering in the Legislative Council by Pan-democrats delayed crucial infrastructure and development projects. The strong dollar and perception that Mainland tourists were not welcome in Hong Kong resulted in the continued decline in the number of Mainland tourists coming to Hong Kong.

Towards the end of the year, the business community was worrying about the introduction of the Competition Law, which came into effect in December 2015. Proposals to introduce standard working hours, as well as abolishing the MPF severance and long-service offsetting mechanism, added fresh worries of further burden on businesses which were already struggling with the difficult external environment.

But it was not all doom and gloom. Our lobbying efforts calling for the Government to help ease SMEs' burden were rewarded in the annual Policy and Budget addresses announced at the start of 2016. Within the Chamber itself, our headquarters in United Centre underwent major renovations and expansion starting in June 2015, which lasted for six months. The new office houses our eighth Certification branch, additional meeting rooms and theatres, and even a history wall highlighting milestones of the Chamber over the decades. Feedback from members has been extremely positive and they are delighted with the new look and facilities of their Chamber.

### The Voice of Business in Hong Kong

As mentioned above, the looming implementation of the Competition Ordinance on 14 December 2015 kept the Policy Division and related committees busy for much of the year submitting its views to the Competition Commission on



Members shared their views with senior government officials and legislators at our popular Town Hall Forum Series. 本會的「議事論壇」系列深受會員歡迎，會員於會上與政府高官分享意見。

Around 1,200 people attended the Joint Business Community Luncheon with the Chief Executive, which the Chamber organizes every year. 總商會主辦的年度行政長官商界聯席午餐會，吸引約1,200名商界人士出席。

2015年，香港和商界經歷了重重挑戰。期待已久的全球經濟復蘇，以及內地經濟放緩，迫使許多企業重整他們的業務計劃，以渡過艱苦的一年。立法會內泛民議員拉布，延誤了重大基建和發展項目的進度。港元強勢，加上內地旅客在港不受歡迎的負面印象，導致訪港內地旅客人數持續下跌。

到了年底，商界又擔心於2015年12月實施的競爭法。當局建議引入標準工時和取消強積金對沖遣散費及長期服務金的機制，令在艱難的外圍環境下苦苦掙扎的企業，更是百上加斤。

然而，前景並非一片黯淡。本會年內力促政府協助紓緩中小企的負擔，我們的努力已於2016年年初公布的年度《施政報

告》和《財政預算案》中取得成果。總商會內部方面，自2015年6月起，我們位於統一中心的總部進行了為期六個月的大規模翻新和擴充工程。新總部除了增設本會第八個簽證辦事處、多個會議室和演講廳，還設立了歷史牆，展示總商會過去數十年的發展里程。會員的反應十分正面，他們都很滿意總商會的全新面貌和完善設施。

### 香港商界之聲

如上所述，《競爭條例》於2015年12月14日實施，令政策部和相關委員會去年忙個不休，不時就多個灰色地帶向競爭事務委員會提呈意見。本會定期與競爭事務委員會開會，討論會員對條例灰色地帶的關注和疑慮。除了籌辦講



a number of grey areas. The Chamber met regularly with the Competition Commission to discuss members' concerns and confusion about ambiguities within the Ordinance. In addition to organizing talks, publishing articles and providing advice to members, the Chamber also drafted a "Chamber Code of Conduct" to help businesses comply with the law.

We organized two policy forums ahead of the annual Policy and Budget addresses for members to tell us what problems they were experiencing and what measures the Government could roll out to boost Hong Kong's competitiveness, the economy and help businesses. We presented those ideas in our submission to the Chief Executive and Financial Secretary, and I am pleased to report that a wide range of measures to stimulate the economy and assist businesses were announced in these two development blueprints at the start of 2016.

Suggestions to abolish the MPF offsetting of the severance and long service payments alarmed many businesses, and the Chamber stressed that any change to this proven mechanism would significantly increase the operating costs of enterprises, especially SMEs, and further weaken Hong Kong's competitiveness. We urged the Government to conduct a regulatory impact assessment before making any changes to this long-standing mechanism, and stressed that the performance and charges of MPF schemes should also be included when reviewing the MPF scheme, instead of singling out the offsetting mechanism.

We worked hard on the need to update the Copyright (Amendment) Bill 2014 to align Hong Kong's copyright laws with international standards. We lobbied the Government to mitigate the burden that international tax transparency regulations, such as the

The Chamber hosted private luncheons with senior government officials to clearly articulate ideas and suggestions for improving Hong Kong's business environment.

總商會邀請政府高官出席私人午餐會，以清楚表達改善香港營商環境的看法和建議。



Members had an enjoyable morning learning about business opportunities in North America from Canadian Consul General Ian Burchett during a visit to his home.

會員拜訪加拿大總領事柏伊恩的府第，了解北美的商機，並渡過輕鬆愉快的早上。

座、發表文章和為會員提供建議，本會亦制訂了《總商會行為守則》，協助企業遵法守規。

年內，我們在《施政報告》和《財政預算案》發表之前，舉辦了兩場政策論壇，讓會員反映他們所遇到的問題，並表達對提升本港競爭力、促進經濟和支援企業的意見。我們其後把有關意見納入本會的建議書，再提呈予行政長官和財政司司長參考。我很高興告知各位，在2016年年初公布的上述兩大發展藍圖中，政府已提出了廣泛的措施，以刺激經濟和援助企業。

政府建議取消強積金對沖遣散費及長期服務金的安排，令不少企業深表憂慮。總商會強調，這個行之有效的機制如

有任何變更，將大大增加企業特別是中小企的營運成本，並進一步削弱本港的競爭力。我們促請政府於改變這個沿用多時的機制之前，應先進行規管影響評估，並重申當局於檢討強積金計劃時，應一併考慮基金的表現和收費，而非只單獨處理對沖機制。

本會年內致力讓商界了解修訂《2014年版權（修訂）條例草案》的重要性，讓本港的版權法與國際標準接軌。我們促請政府紓緩國際稅務透明化對僱主和企業可能造成的負擔，例如在2016年稍後實施自動交換資料制度。

我們年內透過與政府官員進行私人會晤、舉辦「議事論壇系列」閉門討論，以及分別邀請行政長官梁振英和財政司

Automatic Exchange of Information (AEOI) regime to be implemented sometime in 2016, would impose on employers and businesses.

We continued the Chamber's lobbying efforts through private meetings with Government officials, closed-door discussions in our Town Hall Forum Series of talks, as well as the Annual Joint Business Community Luncheons with the Chief Executive Leung Chun-ying and Financial Secretary John C. Tsang, respectively.

### Building Connections

There was no shortage of opportunities for members to boost their networks and meet potential partners in 2015. We organized over 250 knowledge-based and networking events, which were attended by over 12,000 members. We welcomed around 80 incoming delegations from the Mainland and around the world to help put members in touch with useful government and business contacts and potential partners. We also organized

high-level cocktail receptions with Consuls General in Hong Kong to allow members to meet official country representatives as well as make new contacts in their region of interest. Our Europe Committee also explored what business opportunities were available in Italy and Spain during our mission to Milan, Barcelona and Madrid.

For members who were interested in finding new markets or partners closer to home, we organized around 10 business missions to the Mainland, as well as visited dozens of companies' operations in Hong Kong. Our Women Executives Club, as well as Young Executives Club, also organized softer networking activities for members looking to mix business with pleasure. With members facing a difficult business environment, stiffer competition, and skills shortages, the Chamber organized a wide range of valuable and timely training programmes to help members sharpen their employees' skills and knowledge.



司長曾俊華蒞臨一年一度的商界聯席午餐會，繼續向政府陳情獻策。

### 建立聯繫

2015年，本會為會員提供拓展人脈網絡和接觸潛在合作夥伴的機會。我們籌辦了逾250個資訊和聯誼活動，吸引逾12,000名會員參加。為協助會員接觸各地官員、商家和潛在的合作夥伴，建立實用的商務聯繫，我們在2015年接待了約80個來自內地以至全球各地的代表團。我們還舉辦多個駐港總領事高層酒會，讓會員有機會與不同的國家代表會面交流，以及在他們感興趣的地區建立新的聯繫。本會的歐洲委員會亦於年內率團前赴米蘭、巴塞羅那和馬德里，探索意大利和西班牙的商機。



As most people now use their mobile as their primary form of communication, we launched our own app in September 2015.

隨著現今大多數人都利用手機作為主要的通訊工具，我們亦於2015年9月推出總商會流動應用程式。

At our CEO Manpower Conference, HR experts discussed how technology will impact our future workforce.

在本會舉辦的「CEO人力資本大會」上，多位人力資源專家探討科技對未來勞動力的影響。

對於有意在鄰近地區發掘新市場或物色商業夥伴的會員而言，我們去年組織了約十個內地商務考察團，並曾到訪數十家本港企業，了解他們的日常運作。本會的卓妍社和卓青社亦安排多項休閒聯誼活動，讓會員寓工作於娛樂。為協助會員面對艱難的營商環境、更激烈的競爭和技術人才短缺，總商會去年籌辦了一系列實用、適時的培訓課程，協助會員提升僱員的技術和知識。

為了向社會大眾推廣總商會的工作和立場，我們一直與傳媒緊密合作，並透過舉辦傳媒茶敘、記者會、撰寫文章、專題評論和發表新聞稿，以清晰傳達本會的看法和政策建議。2015年有關總商會的報導於媒體出現超過520次，可見這些工作的成效理想。在善用科技及社交媒體網站如



To promote the work and views of the Chamber within the wider community, we worked closely with members of the media and organized tea gatherings, press conferences, wrote articles and Op-Eds, as well as issued press releases to clearly reflect our views and policy recommendations. The work was well rewarded as press coverage of the Chamber surpassed 520. Our efforts to make better use of technology and social media sites, such as Facebook and LinkedIn, also promoted the Chamber's mission in non-conventional media.

As part of our plans to upgrade services and technology to better serve members, the Chamber launched its mobile app, *HKGCC Mobile*, in September as more and more people now depend on their mobile devices as their primary tool for communication. Feedback from members has been extremely positive and we will continue to promote the app, which is available on iPhone and Android platforms, to users beyond the Chamber.

I am also pleased to report that the Chamber's Free Ride Day and the Good Citizen Award received widespread media coverage and raised awareness of the Chamber with the general public. Likewise, our Business-School Partnership Programme, which now has 60 local secondary schools and member companies enrolled, helped tomorrow's leaders understand more about the Chamber and the business community. Our Young Executives Committee also formed two teams to participate in Hong Kong's Oxfam Trailwalker and raised almost a quarter of a million dollars.

I was also heartened to see Chamber staff enthusiastically supporting and expanding our corporate social responsibility programmes with the elderly and less privileged members of society. More details of these worthwhile programmes can be found elsewhere in this annual report.

Our cocktail receptions with Consuls General in Hong Kong provided excellent networking opportunities for members. 本會定期舉辦駐港總領事酒會，為會員提供難得的聯誼交流機會。



The Chamber's 36-member High-level Delegation to Beijing discussed opportunities for Hong Kong companies under the Belt & Road initiative, as well as the 13<sup>th</sup> Five-year Plan. 總商會率領36人高層代表團訪京，討論「一帶一路」和「十三五」規劃為香港企業締造的機遇。

Facebook和LinkedIn等方面的工作，亦有助總商會在非傳統媒體推廣其使命。

隨著愈來愈多人使用流動裝置作為主要的通訊工具，本會去年9月推出了流動應用程式「HKGCC Mobile」，透過科技提升會員服務，精益求精。會員的反應十分積極，我們將繼續向總商會以外的用戶推廣該應用程式，用戶現可於iPhone及Android平台下載。

我也欣然向各位報告，「總商會全程為您」活動及「好市民獎勵計劃」吸引媒體的廣泛報導，並增進了市民大眾對總商會的認識。與此同時，本會的「商校交流計劃」讓未

來領袖有機會進一步認識總商會和商界，現時有60間本地中學和會員企業參與其中。卓青社亦組成兩支隊伍，參加本港的「樂施毅行者」活動，並籌得近25萬元的善款。

另外，看到總商會員工積極支持和擴展我們的企業社會責任項目，主動向長者和基層市民送上關懷，亦令人十分鼓舞。有關這些饒富意義的項目詳情，可參閱年報的其他部分。

### 商貿文件簽發服務

總商會年內增設了第八個簽證辦事處。新的簽證辦事處位於統一中心的總商會總部，提供全線的商貿文件認證服務，亦是唯一提供暫准進口證簽發服務的辦事處。



## Business Documentation Services

The Chamber added an eighth Documentation Branch office to its network during the year under review. Located in the Chamber's headquarters in United Centre, the new branch offers a full range of business documentation services, and it is the only office that issues ATA Carnets.

Due to the adverse global business environment and a growing trend for customs authorities around the world to minimize trade documentation, demand for Certificates of Origin (CO) declined by 3% in 2015 over 2014. ATA Carnet services also saw a fall in demand, due mainly to policy changes in the Mainland. One bright spot was an increase in Certification of Documents services, which saw the number of documents issued rise by 4.3% over 2014's total. Following the success of our online CO services, our Certification Division enhanced the online Carnet platform, which has significantly reduced the time needed for customers to complete their Carnet forms.

## Chamber Finances

Against the backdrop of a weak global economy and volatile stock market, the Chamber managed its finances very cautiously and kept a tight rein on expenses. For 2015 as a whole, the Chamber ended the year with a surplus of \$17.3 million, a decline of \$10.9 million compared to the exceptionally good year for the Chamber's finances in 2014. The extremely volatile investment environment, and to a lesser extent a decline in business documentation services, were the main factors behind the decline. Funds managed by our investment manager reported a 0.9% decline to end the year valued at \$284.1 million.



Shirley Yuen  
CEO

The Chamber reached out to the public through a wide range of community engagement programmes, from our Free Ride Day to distributing food parcels to the elderly. 本會透過廣泛的社區參與活動，如「總商會全程為您」活動，以及向長者派發食物等，積極接觸社會大眾。



Our Young Executives Committee formed two teams to participate in Hong Kong's Oxfam Trailwalker and raised almost a quarter of a million dollars. 卓青社亦組成兩支隊伍，參加本港的「樂施毅行者」活動，並籌得近25萬元的善款。



鑒於全球營商環境欠佳，加上各地海關日漸傾向精簡商貿文件，致使2015年的產地來源證需求按年下跌3%。暫准進口證簽發服務的需求同告下跌，主要是內地的政策變動所致。年內的亮點是商事證明服務的需求有所增加，文件簽發量較2014年上升4.3%。繼成功推出產地來源證網上申請服務後，本會簽證部亦優化了暫准進口證的網上平台，大幅節省用戶填寫申請表格的時間。

## 本會財政

面對全球經濟疲弱和股市波動，總商會年內審慎理財，嚴控開支。2015年，本會全年錄得1,730萬元的盈餘，與2014年的強勁財政表現相比，減少了1,090萬元。拖累盈餘表現的主要因素為投資環境動盪不穩，其次是市場對商貿文件簽發服務的需求下降。投資經理管理的基金錄得0.9%的跌幅，於年底時價值2.841億元。



總裁  
袁莎妮

# Policy Advocacy 政策倡議



A number of significant changes to Hong Kong's legislative environment ensured the Chamber's Policy Division had a busy year providing input to the Government as well as helping members stay abreast of developments

香港年內經歷了多項重要的立法規管轉變，令總商會政策部忙個不休，向政府陳情獻策之餘，同時協助會員掌握最新發展



## Digital, Information & Telecommunications Committee

The committee addressed a wide range of issues during the year under review, from amendments to copyright legislation to cross-border data transfer. As Hong Kong's copyright regime lags behind other developed jurisdictions, the Chamber co-organized a seminar with the Hong Kong Copyright Alliance to inform the business community of the importance of amending the Copyright (Amendment) Bill 2014 to align Hong Kong's copyright laws with international standards.

Committee members met with the Government to discuss the impact of the proposed implementation of Section 33 of the Personal Data (Privacy) Ordinance, which prohibits the transfer of personal data to places outside Hong Kong, except in circumstances specified in the Ordinance. The committee followed up the meeting with a submission to the Constitutional and Mainland Affairs Bureau.

With technology now an integral part of our lives and business, the DIT Committee organized a range of seminars to discuss challenges facing the sector and users. 隨著科技已融入生活和業務，數碼、資訊及電訊委員會舉辦一系列研討會，討論業界和用戶面對的挑戰。

During the year, the committee exchanged views with government departments and statutory bodies on issues affecting ICT industries, and organized events to keep members abreast of developments. Talks were organized on easing challenges associated with cross-border e-commerce, as well as how members can improve their search engine rankings for online shopping portals to boost sales. A talk was also arranged to update members on their legal obligations under the Personal Data (Privacy) Ordinance when developing and using mobile apps.

A major event for the committee in 2015 was a joint seminar organized with Microsoft, titled "CityNext Forum: Engaging 21st Century Citizens." At the event, government officials and industry leaders shared their views on how technologies could be increasingly interactive to address citizens' growing demands in the 21st century.



### 數碼、資訊及電訊委員會

委員會年內探討了廣泛的議題，從版權條例修訂到跨境個人資料轉移等。由於香港的版權制度落後於其他已發展地區，總商會與香港版權大聯盟合辦了一場研討會，藉此引起商界關注修訂《2014年版權（修訂）條例草案》的重要性，彼能讓本港的版權法與國際標準接軌。

委員又與政府會面，討論建議實施《個人資料（私隱）條例》第33條的影響。該條文禁止把個人資料轉移到香港以外的地方，惟在條例指明的情況除外。委員會於會後向政制及內地事務局提交建議書。

年內，委員會就影響資訊及通訊科技業的議題，與多個政府部門和法定組織交流意見，並不時舉辦研討會，讓會員緊貼最新發展。講座內容包括如何應對跨境電子商貿的相關挑戰、怎樣透過提升購物網站內的搜尋排名來增加銷量，以及在《個人資料（私隱）條例》下開發及使用流動應用程式的法律責任。

委員會於2015年舉辦的主要活動之一，是與Microsoft合辦CityNext論壇，主題為「公民參與的21世紀新城市」。會上，政府官員和業界翹楚一起探討科技如何提高互動性，以滿足市民在21世紀不斷增長的需求。



### Economic Policy Committee

The committee organized two forums to gather members' views as part of its preparations for drafting the Chamber's policy recommendations on priorities to the Chief Executive's annual Policy Address and the Financial Secretary's annual Budget. It also drafted the Chamber's response to the Food and Health Bureau's consultation on Voluntary Health Insurance Scheme and Regulation of Private Healthcare Facilities. Committee members also contributed their views to the Chamber's submissions on China's 13<sup>th</sup> Five-Year Plan, as well as the HKSAR Government's consultation on the future development of Hong Kong's electricity market.

Concerns about difficulties in accessing financial services by legitimate businesses prompted the committee to engage the Hong Kong Monetary Authority on the issue. The committee will

continue to pursue the matter – brought about by new global regulations – to seek a desirable outcome. The committee also closely monitored the implementation of the Competition Ordinance, which came into force on 14 December, and invited senior officials and industry experts to share their views with members on a wide range of issues.

### Environment & Sustainability Committee

During the year under review, the committee invited senior government officials to discuss various environmental policy issues with members. K S Wong, Secretary for the Environment, spoke on Hong Kong's target to reduce energy intensity by 40% between 2005 and 2025, while Christine Loh, Under Secretary for the Environment, spoke at two forums on energy policy and climate change strategy. Members also exchanged views



The Chamber organized two policy forums to gather members' views, which were incorporated into our submission for the annual Policy Address and Budget blueprints. 總商會舉行兩場政策論壇，收集會員意見，並將之納入本會的年度《施政報告》及《財政預算案》建議書。



### 經濟政策委員會

委員會舉辦了兩場論壇，收集會員對行政長官年度《施政報告》和財政司司長年度《財政預算案》的重點施政建議，作為總商會撰寫政策建議書的基礎。委員會亦就食物及衛生局的自願醫保計劃及私營醫療機構規管檢討公眾諮詢，擬訂總商會的回應。委員並就中國「十三五」規劃及特區政府展開的香港電力市場未來發展公眾諮詢表達看法，以供納入總商會的建議書。

商界關注全球實施的新規管導致合法企業難以享用金融服務，有見及此，委員會聯絡香港金融管理局，探討有

關議題。委員會將就此繼續作出跟進，務求取得合理的成果。委員會亦密切監察於2015年12月14日生效的《競爭條例》的實施，並邀得高官和業界專家就此議題分享灼見。

### 環境及可持續發展委員會

年內，委員會邀請了政府高官與會員討論多項環境政策議題。在節能方面，環境局局長黃錦星指出本港的目標，是在2005至2025年期間把能源強度減少四成；副局長陸恭蕙則出席本會的兩個論壇，講解能源政策和氣候變化策略。委員亦就10億元回收基金及環境影響評估的機制，與政府

with government officials on the mechanism of the \$1 Billion Recycling Fund and Environmental Impact Assessment, as well as participated in site inspection trips to learn about environmental infrastructure and the benefits of green business practices.

The public consultation on "The Future Development of the Electricity Market" was a significant undertaking for the committee. The Chamber's view was: any energy policy should meet the objectives of safety, reliability, affordability and environmental performance. We called for a roadmap for future contractual arrangements with power companies to achieve viable and prioritized objectives, as well as allowing sufficient time for businesses to make necessary adjustments and long-term investments.

## Financial & Treasury Services Committee

The committee exchanged views with experts on a variety of subjects affecting the financial services sector, including a roundtable talk on complying with sanctions and terrorists financing obligations. Members also discussed the impact of the un-pegging of the Swiss Franc and the Euro by the Swiss Central Bank and the European Central Bank's asset purchase programme. Other key topics that the committee examined included the stock connect and its future implications, as well as opportunities and challenges under the Belt & Road initiative, development of the bond market, financial technology and supplying sufficient talent for the financial services sector.

Eminent Ambassador of Mexico Andres Rosental and Consul General of Mexico in Hong Kong Alicia Buenrostro Massieu had a lively dialogue with Chamber members on opportunities between the two jurisdictions.



K C Chan, Secretary for Financial Services and the Treasury, discussed with members measures to raise Hong Kong's competitiveness and boost the economy.  
財經事務及庫務局局長陳家強與會員討論提升香港競爭力和促進經濟的措施。



Christine Loh, Undersecretary for the Environment, unveiled Hong Kong's emissions reduction roadmap and the outcome of the climate change talks in Paris.  
環境局副局長陸恭蕙講解香港的減排路線圖，以及巴黎的氣候變化談判結果。

官員交換意見，並參與多項實地考察活動，了解環境基建和環保商業措施的效益。

「電力市場的未來發展」公眾諮詢是委員會去年的重點政策工作。總商會的立場是：任何能源政策都應達致四大目標，即安全、可靠、合理價格及環保表現。我們建議就電力公司的未來管制協議制訂路線圖，以達致可行和優先的目標，並預留充足的時間讓企業作出所需的調整和長期投資。

## 金融及財資服務委員會

委員會年內就影響金融服務業的種種議題，與多位專家交流意見，包括舉行午餐會，闡釋遵從制裁及恐怖份子融資責任的策略。委員亦討論在瑞士央行和歐洲央行的資產購買計劃下，瑞士法郎與歐元脫鈎的影響。委員會去年探討的其他主要議題還包括：滙豐通及其影響、「一帶一路」策略下的機遇與挑戰、債券市場的發展、金融科技，以及為金融服務業提供充足的人才等。

年內，墨西哥傑出大使Andres Rosental及墨西哥駐港總領事Alicia Buenrostro Massieu與總商會會員分享兩地的合作機遇。

### HKCSI Executive Committee

The committee monitored WTO negotiations and discussions on the Trade in Services Agreement (TiSA), as well as how the development of other regional and free trade agreements could facilitate business development and further enhance our competitiveness. HKCSI maintained regular dialogue with the Trade and Industry Department. Members also had the opportunity to hear from Peter Allgeier, President of the USCSI, on the organisation's services liberalization lobbying efforts.

HKCSI, together with other members of the Global Services Coalition (GSC), issued statements supporting TiSA negotiations and urged negotiators to focus on achieving deep and uniform commitments. The group also issued joint statements supporting the APEC Business Advisory Council's call for a new services agenda in APEC and the APEC Public-Private Dialogues on services.

On other topics, Sir Rod Eddington, former CEO of Cathay Pacific and currently Australian member of the APEC Business Advisory Council, shared his thoughts with Chamber members on how Hong Kong has changed over the past three decades, and what future lies ahead for Hong Kong in a rapidly changing global environment. He said for Hong Kong to continue to grow and prosper, the business community must play a key leadership role.

Doris Ho, Head, Policy and Project Co-Ordination Unit of the Chief Secretary for Administration's Private Office, briefed members on the initiatives proposed in the Report on Population Policy Strategies and Initiatives. The committee felt that the retention of talent should be a priority and that would mean affordability, improvements in quality of life and confidence in the future. Moreover, as a city economy, Hong

Stuart Harbinson, Hong Kong's former ambassador to the WTO, updated members on discussions relating to TiSA. 世貿組織前香港常設代表夏秉純向會員闡述服務貿易協定談判的最新進展。



Dr Patrick Low, Vice President of Research of Fung Global Institute and former Chief Economist of the World Trade Organisation, shared his research results with Chamber members on the value of services in the manufacturing process. 經緯國際經濟研究院學術研究副總裁、世界貿易組織前首席經濟師羅柏年博士與總商會會員分享其研究結果，剖析服務業在製造過程中的價值。



### 香港服務業聯盟執行委員會

委員會一如既往監察世貿組織談判和服務貿易協定的討論，對於其他地區和自由貿易協定的發展，以及其如何促進商業發展和進一步加強本港的競爭力，亦深表關注。就此，聯盟年內與工業貿易署維持定期溝通。委員亦有機會聽取美國服務業聯盟總裁Peter Allgeier闡述該聯盟就服務業開放的游說工作。

香港服務業聯盟聯同全球服務業聯盟的其他成員多次發表聲明，支持服貿協定談判，並促請談判員努力達成堅定一致的承諾。聯盟亦發表聯合聲明，支持亞太經合組織商貿諮詢理事會的呼籲，要求為亞太經合組織及該組織的服務業公私營對話制訂新的服務議程。

其他議題方面，國泰航空前行政總裁及亞太經合組織商貿諮詢理事會現任澳洲代表Rod Eddington爵士，與總商會會員探討香港過去30年的變遷，以及其在急速轉變的全球環境下的未來發展。他表示，要香港持續繁榮進步，商界必須扮演重要的領導角色。

政務司司長私人辦公室政策及項目統籌處處長何珮玲向委員概述《人口政策——策略與措施》報告內的建議措施。委員會認為挽留人才是重點所在，以確保在未來有承擔能力、提升生活質素和建立信心。另外，作為一個城市經濟體，香港無法自給自足，因此與內地融合會是方案之一。



Kong cannot be self-contained, so integration with the Mainland would be one solution.

Dr Patrick Low, Vice President of Research of Fung Global Institute and former Chief Economist of the World Trade Organisation, shared his research results with Chamber members on the value of services in the manufacturing process. He said services are becoming an increasingly dominant source of value in economic activity, as between 30-70 separate services are needed in a typical supply chain.

### Industry & Technology Committee

The committee had long been calling for the establishment of the Innovation and Technology Bureau, so when LegCo's Finance Committee finally approved funding for the bureau in November, the committee was delighted.

Members discussed ideas to nurture talent to carry forward new technology policy initiatives, enhance the Innovation and Technology Fund, commercialize R&D projects and foster a vibrant innovation culture in the community. To identify the strengths and opportunities that could turn Hong Kong into a smart city, the committee co-organized a conference with the Hong Kong Science Park titled "Smart City • Smart Hong Kong."

The committee was again heavily involved in the Hong Kong Awards for Industries, a premier business awards scheme championed by the HKSAR Government, with the Chamber being the lead organizer for the "Innovation and Creativity" category. The Chamber organized a seminar in May to promote the awards, resulting in 54 applications, out of which eight winners were awarded at a presentation ceremony held in December.



Events relating to technology and innovation attracted a large turnout.  
以創新科技為主題的活動吸引眾多會員參加。



經綸國際經濟研究院學術研究副總裁、世界貿易組織前首席經濟師羅柏年博士與總商會會員分享其研究結果，剖析服務業在製造過程中的價值。他指出由於供應鏈一般涵蓋30至70項不同服務，故此服務業已成為經濟活動中日益重要的價值來源。

### 工業及科技委員會

委員會一直提倡成立創新及科技局，因此當立法會財務委員會最終於11月通過成立創科局的撥款，委員會感到興奮和鼓舞。

委員年內探討多項議題，包括如何培育人才以推進新的科技政策措施、優化創新及科技基金、促進研發項目商品化，以及在社區培養具活力的創新文化。為發掘香港發展成為聰明城市的優勢和機遇，委員會與香港科技園合辦了「聰明城市·智慧香港」論壇。

委員會繼續全力參與「香港工商業獎」。該獎勵計劃獲香港特區政府全力支持，而總商會是「創意」組別獎項的主辦機構。總商會於5月舉辦研討會簡介獎項的詳情，最後共有54家公司提交申請，當中八家得獎機構於12月的頒獎典禮上獲得表揚。

### Legal Committee

The Legal Committee devoted a considerable amount of time and energy in engaging the Competition Commission prior to the implementation of the Competition Ordinance in December 2015. The committee submitted its views on a wide range of grey areas of the Ordinance, such as fees payable for block exemption order applications, determination of turnover of an undertaking, revised draft guidelines, and draft cartel leniency policy.

To educate members on the details of the Competition Ordinance, the committee organized a number of seminars with local and overseas experts, included a London Silk who spoke about the criminal aspects of the Competition Ordinance. A seminar on the block exemption order in cooperation with the Hong Kong Liner Shipping Association

was also organized, and the committee also contributed to the drafting of a Chamber Code of Conduct to help members comply with the law. Briefings on other timely topics, such as director's duties, managing legal risk, share warranties in the sale of a business, and Hong Kong's Basic Law, were also organized during the year.

Other issues which occupied the committee's time in 2015 included drafting submissions on the enactment of apology legislation, the SFC's 'Principles of Responsible Ownership,' and amendments to the Patents Bill.

### Manpower Committee

Some highly controversial issues, such as standard working hours, and the MPF offsetting of the severance & long service



The Legal Committee organized timely briefings to help members prepare for the implementation of the Competition Ordinance.

法律委員會安排適時的簡介會，協助會員就《競爭條例》的實施作好準備。

### 法律委員會

委員會在2015年12月《競爭條例》實施前，投了大量的時間和精力，積極與競爭事務委員會磋商。委員會就條例的灰色地帶提呈意見，如申請集體豁免命令的費用、釐定業務實體的營業額、修訂草擬指引，以及草擬合謀行為寬待政策等。

為協助會員了解《競爭條例》的細節，委員會年內安排多個研討會，邀請本地及海外專家主講，其中包括來自倫敦的御用大律師，講解條例下的刑事責任。委員會亦曾與香港定期班輪協會合辦研討會，討論集體豁免命令，並為總商會擬訂

《行為守則》，協助會員遵法守規。年內也有其他簡介會涵蓋不同的適時議題，如董事職責、管理法律風險、股權保證書在出售企業時的作用，以及香港《基本法》等。

2015年，委員會也忙於處理其他事務，包括就制定道歉法例、證監會建議的《負責任的擁有權原則》，以及《專利條例草案》的修訂撰寫建議書。

### 人力委員會

委員會2015年的工作主要集中於若干極具爭議的議題，如標準工時和強積金對沖遣散費及長期服務金。標準工時



payments, were the focus of the committee's work in 2015. On standard working hours, the Chamber proposed that employment contracts specifying clearly the terms of employment, including working hours and overtime compensation, among other measures, should be used instead of legislation. We also expressed grave concerns about the possible abolition of the offsetting mechanism of employer contributions to MPF to long service and severance payments. The Chamber stressed that any change to this proven mechanism would significantly increase the operating costs of enterprises, especially SMEs, and further weaken Hong Kong's competitiveness. We urged the Government to conduct a regulatory impact assessment before making any changes to this long-standing mechanism. We said that the performance and charges of MPF schemes should also be included when reviewing the MPF scheme, instead of singling out the offsetting mechanism.

In June, the Chamber also met with representatives from the Federation of Hong Kong & Kowloon Labour Unions, led by Federation Chairman Ng Wai Yee, and exchanged views on various labour-related issues.

To keep members up to date on manpower trends and challenges, the committee invited over 200 business leaders, people management specialists, academics, and senior government officials to its biennial CEO Manpower Conference in October. The theme for 2015 was: "The Future of Work," which examined how technology will shape workforces and businesses in the coming years. Other talks and training programmes were arranged to help members and their staff hone their skills and knowledge on a wide variety of topics. These ranged from frontline training workshops for staff to business strategy programmes to help members increase their competitiveness.



The Chamber met with representatives from the Federation of Hong Kong & Kowloon Labour Unions, led by Federation Chairman Ng Wai Yee, and exchanged views on various labour-related issues.

總商會與港九勞工社團聯會主席吳慧儀率領的代表會晤，雙方就各項勞工相關議題交換意見。

方面，總商會建議在僱傭合約內訂明聘用條款，包括工時和超時補償，以及採取立法以外的其他措施。對於有可能取消以強積金的僱主供款部分抵銷長期服務金及遣散費的機制，我們深表關注。本會強調，這個行之有效的機制如有任何變更，將大大增加企業特別是中小企的營運成本，並進一步削弱本港的競爭力。我們促請政府在考慮改變這個沿用多時的機制之前，應先進行規管影響評估。我們認為，當局於檢討強積金計劃時，應一併考慮基金的表現和收費，而非只單獨處理對沖機制。

2015年6月，總商會與港九勞工社團聯會主席吳慧儀率領的代表會晤，雙方就各項勞工相關議題交換意見。

為協助會員緊貼人力趨勢和挑戰，委員會於10月舉辦兩年一度的「CEO人力資本大會」，邀得逾200名商界領袖、人力資源管理專家、學者和政府高官蒞臨。2015年的大會主題為「未來工作」，探討科技於未來數年將如何影響勞動力和企業。委員會亦就其他廣泛的課題籌辦講座和培訓計劃，以助會員和其員工提升技能和知識，由為前線員工而設的培訓工作坊，至商業策略計劃，協助會員提升競爭力。

### Real Estate & Infrastructure Committee

Land and infrastructure continued to be the focus of the committee's work in 2015. Senior government officials, professors and industry experts shared their views with members on the future land development and supply of Hong Kong, including exploring the development of greenbelt and brownfield sites. The issue relating to land lease of Hong Kong beyond 2047 was also discussed, with the consensus being that 2047 should not constitute a material consideration where the duration of a lease was concerned as there were already existing cases where lease terms were granted beyond 2047.

Filibustering in LegCo delayed the start of crucial infrastructure projects, but members discussed the need to quickly build green incinerators to cope with Hong Kong's rapidly filling rubbish dumps. Another crucial project that the Chamber lobbied the

Government, LegCo and public to support was the expansion of the airport, which is expected to reach saturation point earlier than originally projected. The Chamber stressed that growth constraints at the airport would also constrain Hong Kong's development.

The committee presented two submissions to the Government in response to public consultations on the Topside Development at Hong Kong Boundary Crossing Facilities Island of Hong Kong-Zhuhai-Macao Bridge, and the Proposed Security of Payment Legislation for the Construction Industry.

### Retail & Tourism Committee

The retail and tourism sector took a bit of a knock in the latter half of 2015 as protests and anti-Mainland tourists sentiment



The Chamber lobbied the Government, LegCo and public to support the expansion of the airport.  
總商會一直游說政府、立法會和市民支持機場擴建。

A survey by six major business chambers showed that 90% of member respondents supported the Government's constitutional reform proposals.

六大商會進行的一項調查顯示，九成受訪會員支持政府的政制改革建議。



### 地產及基建委員會

土地和基建繼續是委員會2015年的工作重點。多位政府高官、教授和業界專家年內與會員分享對本港未來土地發展和供應的看法，包括探索綠化地帶和棕地的發展。委員會亦討論本港地契於2047年後的相關議題，並一致認為2047年不應是考慮契約期限的重要因素，因為現時已有個案的契約條款超逾2047年。

立法會拉布延誤了重要基建工程的開展，但委員認為有需要盡快興建環保焚化爐，以應對本港將迅速飽和的堆填區。另一重要項目是擴建機場，基於機場會比預期更早達

到飽和，總商會一直游說政府、立法會和市民支持擴建。總商會強調，限制機場擴建將窒礙香港發展。

委員會年內向政府提呈了兩份建議書，以回應「港珠澳大橋香港口岸上蓋發展」及擬議《建造業付款保障條例》的公眾諮詢。

### 零售及旅遊委員會

隨著連串抗爭行動和反內地遊客情緒導致內地旅客減少，零售及旅遊業在2015年下半年或多或少受到打擊。另外，水貨客造成道路擠塞，亦令問題加劇，針對旅客的示威會



resulted in a decline in Mainland visitors. The Chamber urged the Government to address the problem, which was exacerbated by congestion caused by parallel traders, as protests against visitors would turn more tourists away and create a ripple effect across a wide range of sectors.

Representatives from Mead Johnson Nutrition and Wyeth Nutrition expressed their concerns to the committee on the Government consultation on Nutrition and Health Claims on Infant formula, Follow-up Formula, and Pre-packaged Foods for Infants and Young Children Under the Age of 36 Months and the possible breach of Hong Kong's WTO obligation to restrict marketing of formula and child nutrition products.

To help members learn about online shopping trends, omni-channel retailing and RFID technology, the committee invited Anna Lin, Chief Executive of GS1 Hong Kong, to share her

insights on retailing in Hong Kong and overseas. Experts from PricewaterhouseCoopers, CBRE and Baker & McKenzie also spoke to the committee on retail trends as well as the dos and don'ts of the Competition Ordinance.

### Shipping & Transport Committee

The committee continued to advocate maximizing container throughput capacity and enhancing the efficiency of port facilities by making better use of port back-up land in Kwai Tsing. The committee built on its 2014 submission to present an additional paper in 2015 stressing the Chamber's position in response to the Government's proposals on port back-up land in Kwai Tsing.

To update members on storage and warehouse facilities in Hong Kong and Mainland China, following a report issued by CBRE revealing that retailers lacked warehouse facilities, the committee



Social media and e-commerce experts helped members expand their online business and marketing strategies. 社交媒體及電子商務專家協助會員拓展網上營銷策略。



令更多遊客打消來港計劃，並在不同行業引發漣漪效應，故總商會敦促政府處理問題。

年內，美贊臣營養品及惠氏營養品的代表對政府就「香港供36個月以下嬰幼兒食用的嬰兒配方產品、較大嬰兒及幼兒配方產品及預先包裝食物的營養和健康聲稱」的諮詢，以及限制配方產品和幼兒營養產品的銷售，有可能違反香港加入世貿組織的責任，向委員會表達關注。

為協助會員了解網上購物趨勢、全渠道零售及無線射頻識別（RFID）技術，委員會邀得香港貨品編碼協會總裁林潔

貽分享對本地及海外零售的見解。來自羅兵咸永道、世邦魏理仕和貝克•麥堅時的專家亦向委員講解零售趨勢，以及《競爭條例》下的守則。

### 船務及運輸委員會

委員會年內繼續提倡善用葵青港口後勤用地，以提升貨櫃吞吐量和港口設施的效率。為回應政府就葵青區港口後勤用地所作出的建議，委員會以2014年的建議書為基礎，於2015年提交另一份文件，強調總商會的立場。

invited Billy Wong, Principal Economist (Greater China), Hong Kong Trade Development Council, to brief members on the development of the Zhuhai-Hong Kong-Macao Cooperative Logistics Park in Zhuhai. In other meetings, experts spoke on logistics requirements of cross-border e-commerce, including requirements of storage and warehouse facilities, as well as the warehouse supply and demand situation in Hong Kong.

### Small & Medium Enterprises Committee

The weak global economy made 2015 a difficult year for many SMEs. To support businesses' efforts to explore new markets, the Chamber submitted the committee's views to the Trade and Industry Department on strengthening SME funding schemes, especially the SME Export Marketing Fund. We suggested replacing the total cumulative grant of \$200,000 for each applicant to a limit that could be reset after a fixed period.

The Chamber supported the Government's "Mediate First" Pledge campaign, which aimed to increase SMEs' awareness of using mediation as a tool to resolve disputes before resorting to costly litigation. SME Committee Chairman William Wong and some committee members represented the Chamber as a supporting organization by signing the "Mediate First Pledge."

The committee organized several roundtable luncheons on digital marketing, mobile app marketing as well as O2O business strategy to help members understand more about the growing popularity of e-commerce and mobile tools. On the softer side of business, 80 members attended a "Meet the Master Chef" luncheon in July to network and enjoy award-winning dishes prepared by one of China's top-10 "Master Chefs" Ho Chi Keung.



Many of the measures announced by the Financial Secretary in his Budget were proposed by the Chamber. 財政司司長在其預算案中採納了總商會提出的多項措施。

The Chamber supported the Government's 'Mediate First' Pledge Campaign which aimed to increase SMEs' awareness of using mediation to resolve disputes.

總商會支持政府的「調解為先」承諾書活動，旨在增進中小企對調解的認識，並以之解決爭議。



鑒於世邦魏理仕發表的一份報告顯示零售商的倉儲設施不足，為協助會員掌握中港兩地倉儲設施的最新情況，委員會年內邀請香港貿易發展局大中華區首席經濟師黃醒彪，向會員簡介珠海建設珠港澳物流合作園的發展。在其他會議上，委員會亦邀請了多位專家闡釋跨境電子商務的物流要求，包括倉儲設施的規格，以及本港貨倉的供求情況。

### 中小型企業委員會

環球經濟疲弱，令許多中小企在2015年渡過了艱難的一年。為支持企業探索新市場，總商會向工業貿易署提呈委員會的意見，以優化中小企業資助計劃，特別是「中小企業市

場推廣基金」。我們建議為每名申請人訂立一個可於固定時期屆滿後重設的限額，以取代20萬元的累計資助總額。

總商會支持政府推出的「調解為先」承諾書運動，旨在增進中小企對調解的認識。該運動鼓勵企業解決商業爭議時，應在訴諸昂貴的訴訟前，先通過調解處理分歧。總商會是運動的支持機構，中小型企業委員會主席黃龍想及其他委員代表總商會簽署「調解為先」承諾書。

委員會年內籌辦了多個午餐會，探討數碼營銷、流動應用程式營銷及在線到離線（O2O）商業策略，協助會員深入



## Taxation Committee

The Committee focused a lot of its energy in 2015 on lobbying the Government to mitigate the impact that international tax transparency regimes might inflict on Hong Kong as a place to do business. In response to a consultation exercise on the proposed modalities for an Automatic Exchange of Information (AEOI) regime to be implemented sometime in 2016, the Chamber expressed concerns about the burden that this would impose on employers and businesses. We stressed that financial institutions would be particularly affected, and called for a comprehensive impact assessment to be conducted on how the change would affect Hong Kong's competitiveness. Elizabeth Tse, Permanent Secretary for the Financial Services and the Treasury (Treasury), exchanged views with members on the Government's policy on AEOI and Base Erosion and Profit Shifting (BEPS), both initiated by the OECD to combat tax evasion, tax avoidance and to recover taxes due.

To keep members abreast of the changing regulatory landscape, the committee organized talks on a wide range of issues, such as year-end payroll, OECD's Common Reporting Standard, and tax audits, among others. The committee continued to provide input to the Government through its Joint Liaison Committee on Taxation (JLCT) representative, and wrote contributions to *The Bulletin* on taxation issues, and updates on taxation regimes for some of Hong Kong's major trading partners.



Members of the Taxation Committee exchanged views with the Government and organized talks on OECD initiatives to combat tax evasion.

稅務委員會委員就經合組織推出的打擊逃稅措施，與政府交流意見。



了解電子商務和流動工具日益普及的趨勢。另外，委員會亦於7月份舉行「名廚有約」午餐會，吸引80名會員聯誼歡聚，一起享用由中國十大名廚何志強師傅悉心烹調的得獎名菜。

## 稅務委員會

2015年，委員會主力促請政府紓緩國際稅務透明化對香港作為營商地點的潛在影響。為回應政府就2016年實施自動交換資料制度的建議方式所進行的諮詢，總商會就此舉對僱主和企業可能造成的負擔表達關注。我們強調，金融機構尤其會受到影響，並要求作出全面的影響評估，以探討有關轉

變對香港競爭力的影響。財經事務及庫務局常任秘書長（庫務）謝曼怡就政府對上述制度，以及防止稅基侵蝕及利潤轉移的政策，與委員交流看法；兩項政策均由經濟合作及發展組織提出，旨在打擊逃稅、避稅和收回應繳稅款。

為協助會員緊貼不斷改變的規管環境，委員會年內安排了多個講座，內容涵蓋年終發薪、經合組織的共同匯報標準及稅務審計等多項議題。委員會亦繼續透過其位於稅務聯合聯絡小組的代表，向政府出謀獻策，並為《工商月刊》撰寫稅務專欄，講解本港主要貿易夥伴在稅制方面的最新發展。

# Building Connections 建立聯繫



In 2015, the Chamber organized over 250 events, hosted dozens of incoming delegations, and held regular committee meetings to provide members with hundreds of opportunities to deepen their knowledge and expand their networks in Hong Kong, in Mainland China and around the world

2015年，總商會舉辦了逾250項活動，接待多個到訪代表團，並定期舉行委員會會議，為會員提供數以百計的機會，增進商業知識，並擴展本地、內地以至海外的商貿聯繫



## Hong Kong

The Chamber's biennial CEO Manpower Conference in October attracted over 200 HR professionals, business leaders, and government officials to discuss how technology is driving demand for new talent and skills in today's workplace. They also discussed whether or not IT can address the challenges facing companies' manpower needs. Titled "The Future of Work," the cream of Hong Kong's HR professionals and business leaders shared how technology was changing the nature of work in their businesses, and the subsequent implications on organizations and employees.

In addition to labour shortages, another pressing issue affecting Hong Kong continued to be the lack of developable land. To present what work the Government was doing to address property shortages and other concerns of the community, the

Chamber organized a Joint Business Community Luncheon with Chief Executive Leung Chun-ying on 9 February. The Chief Executive elaborated on his plans laid out in his Policy Address to improve the supply of land, make better use of brownfield sites, reduce planning red tape and ensure that adequate skilled workers are available in the economy.

In the following month, the Financial Secretary John C Tsang spoke about his 2015-2016 Budget at a Joint Business Community Luncheon organized by the Chamber. While Hong Kong has a handsome budget surplus, he warned businesses and the community that the Government would continue to prudently keep a tight rein on spending as the global economic outlook was gloomy.



The Chamber organized over 250 events in 2015 to help members develop their connections and knowledge.

總商會於2015年舉辦逾250項活動，協助會員擴展聯繫，增進知識。



## 香港

總商會兩年一度的「CEO人力資本大會」在10月舉行，吸引逾200名人力資源專家、商界領袖及政府官員出席，探討科技如何帶動現今勞動市場對新人才及新技能的需求，以及資訊科技能否應對企業在人力需求方面的挑戰。是次大會的主題為「未來工作」，由城中的人力資源專家及商界精英剖析科技如何改變企業的工作性質，以及對企業和員工帶來的影響。

除了勞工短缺，缺乏可供發展的土地是另一個影響香港的急切議題。為簡介政府在應對房屋供應不足及其他社會議

題方面的工作，行政長官梁振英蒞臨總商會於2月9日舉辦的商界聯席午餐會，闡釋《施政報告》中提出的不同措施，以增加土地供應、發展棕地、簡化規劃行政程序，以及確保本地有充足的技術工人。

翌月，財政司司長曾俊華在總商會舉辦的商界聯席午餐會上，向商界講解2015/16年度財政預算案。雖然港府盈餘數字可觀，但他提醒商界與社會，由於環球經濟前景不明朗，政府將繼續維持一貫的審慎理財政策，嚴格控制開支。

To give members the opportunity to hear what specific policies government Secretaries were focusing on in the coming years, the Chamber organized 10 Town Hall Forums during the year in review. These talks explored a wide range of policy matters, ranging from population policy to enhancing Hong Kong's competitiveness to constitutional development. Invited government officials included Secretary for Justice Rimsky Yuen, Secretary for Commerce and Economic Development Gregory So, Secretary for Financial Services and the Treasury K C Chan, Executive Council Non-official Members Anna Wu, Fanny Law and Laura Cha, and Legislative Council Member James Tien, among others (a complete list can be found in Snapshot on page 4).

The ongoing Entrepreneur Series continued to be very popular, as it provided the opportunity for members to hear directly from

successful entrepreneurs about their management and business philosophy. Many of the speakers were household names in Hong Kong, ranging from Cafe de Coral's Chairman Dr Michael Y K Chan to Centaline Property Agency Limited's Founder Shih Wing Ching.

Global business leaders also shared their views with members. Paul Polman, Chief Executive Officer of Unilever, spoke at the Chamber's Distinguished Speakers' Series Luncheon on 15 September on how stakeholders are starting to realize that the cost of embarking on a sustainable development path sooner, rather than later, will save them money, boost profits, and make those businesses stronger, even in times of difficulties.



The founders of some of Hong Kong's most famous brands spoke at the popular Entrepreneur Series. 多位香港知名品牌的創辦人應邀擔任「企業家系列」午餐會的講者。



Paul Polman, CEO of Unilever, spoke to members on the importance that sustainable development now plays in the company's growth. 聯合利華總裁保羅•波爾曼向會員分享可持續發展對企業拓展業務的重要性。

為讓會員親身聽取不同政府官員闡釋未來政策重點，總商會年內共舉行10次「議事論壇」，內容涵蓋廣泛的政策議題，包括人口政策、提升香港競爭力及政制改革等。應邀出席的官員包括律政司司長袁國強、商務及經濟發展局局長蘇錦樑、財經事務及庫務局局長陳家強、行政會議非官守議員胡紅玉、羅范椒芬及查史美倫，以及立法會議員田北俊（完整名單請詳閱第4頁）。

總商會繼續舉辦廣受歡迎的「企業家系列」午餐會，讓會員有機會聽取城中傑出企業家細說管理和營商之道。講者

包括香港家傳戶曉的名人，如大家樂集團主席陳裕光博士及中原地產代理有限公司創辦人施永青。

本會亦邀請環球商界領袖與會員分享真知灼見。聯合利華總裁保羅•波爾曼在9月15日的「總商會特邀嘉賓系列」午餐會上演講，表示企業應盡早邁向可持續發展之路，以節省成本、提高盈利，令業務即使在困難時期，亦能保持穩健。



## Site Inspection Programmes

The Chamber's site inspection visits remained very popular among members during the year under review, so much so that the Chamber expanded its range and number of visits to meet members' expectations. The Industry & Technology Committee continued to take the lead in organizing visits, which gave members unique behind-the-scenes access to various sites. These included visiting HK Electric's cable tunnel and system control centre, CityU's Creative Media and Smart APPS laboratories, ASTRI's R&D labs, HKPC's 3D printing services, and HAECO's aircraft maintenance facilities.

The Environment & Sustainability Committee organized several green tours to show how members can benefit from sustainable development. Visits were arranged to study the green building

design of the Civil Aviation Department Headquarters, and Courtyard by Marriott. Members also saw renewable energy facilities in use at Town Island, waste being treated at Tseung Kwan O Landfill, as well as paper and metal recycling facilities at Kin Xun.

The Digital, Information & Telecommunications Committee organized a visit to CUHK's Marketing Engineering Lab and KPMG's Insights Centre to learn how data analytics helps enterprises formulate marketing strategies, while a visit to Good Lab showcased how co-working spaces were incubating startups. Members also visited Ricoh's state-of-the-art printing facilities to see applications for 3D printing in the education, medical service and construction sectors.



Due to popular demand from members, the Chamber increased the number and diversity of site inspection programmes in 2015. 有鑒於會員的殷切需求，總商會在2015年舉辦更多實地考察活動，種類亦更多元化。



## 實地考察活動

本會的實地考察活動一直深受歡迎，因此我們年內籌辦的活動，無論在數目及種類上均有所增加，以滿足會員的殷切需求。工業及科技委員會繼續主力組織一系列的考察活動，讓會員有機會一睹不同設施的幕後運作，包括港燈電纜隧道及系統控制中心、香港城市大學創意媒體學院及應用程式實驗室、香港應用科技研究院、香港生產力促進局3D打印體驗廊，以及香港飛機工程有限公司的飛機維修設施。

環境及可持續發展委員會舉辦了多個環保考察團，讓會員了解可持續發展的效益，活動包括考察民航處總部大樓和

沙田萬怡酒店的可持續建築設計、晨曦島可再生能源設施的運作、將軍澳堆填區處理廢物的過程，以及建迅環保的廢紙與五金回收設施。

數碼、資訊及電訊委員會安排會員前往香港中文大學商學院市場工程實驗室及畢馬威智領中心參觀，以了解數據分析如何幫助企業制定市場營銷策略。其他考察活動包括參觀「好單位」，認識共用工作空間如何培育初創企業，以及考察理光最新的印刷設施，體驗3D打印技術如何應用於教育、醫療及建造業。

The Real Estate & Infrastructure Committee visited H.A.N.D.S., a newly renovated shopping centre and fresh market in Tuen Mun. The complex showcased how an old shopping mall and wet market, under Link REIT, had been revitalized into a modern and green shopping facility. The committee also organized visits to two major MTR facilities – the Express Rail Link Visitors Centre in Austin and the Operations Control Centre in Tsing Yi, where members learned about the progress of the Express Rail Link and the state-of-the-art West Kowloon Terminus.

The Manpower Committee organized visits to see how well-known companies train and retain staff. These included visits to Cathay Pacific's recruitment and training facilities, and the Savannah College of Art and Design, which prides itself on preparing students to become tomorrow's creative leaders.

Tom Lee Music's headquarters in Tsim Sha Tsui is one of the largest in Southeast Asia. To see how the company has remained competitive over so many years, the Retail and Tourism Committee organized a visit to the store, where members were impressed by the variety of merchandise and services offered to customers. Members also visited the Customs & Excise Department's headquarters to learn how the department combats smuggling and upholds Hong Kong's trading integrity. Members had the opportunity to visit the indoor firing range and the Electronic Crime Investigation Centre, and to see the potential applications for 3-D printing.



Visits to successful businesses in Hong Kong provided useful food for thought on how members can improve their operations. 會員參觀本港成功企業，有助他們探討改善公司營運的方法。



地產及基建委員會參觀領展旗下位於屯門的全新綜合商場及街市「H.A.N.D.S.」，此發展項目展示了舊式商場及街市如何通過翻新，變為現代化、環保的購物場所。另外，委員會亦安排會員參觀港鐵兩個主要設施——柯士甸站的高鐵工程訪客中心和青衣站的車務控制中心，以了解廣深港高速鐵路及其西九龍總站的工程進展。

人力委員會組團考察知名企業，以了解如何培訓及挽留員工。委員會年內曾參觀國泰航空的招聘及培訓設施，以及到訪香港創意專才大學。該校以培訓未來創意領袖為宗旨。

通利琴行位於尖沙咀的總店是東南亞最大的樂器專門店之一。為了解該公司在過去多年如何保持競爭力，零售及旅遊委員會安排會員前往其總店參觀，他們對店內提供的多元化產品及服務都留下深刻印象。另外，會員亦到訪海關總部大樓，認識海關如何打擊走私，以及維護香港貿易信譽。期間亦參觀了室內靶場和科技罪行研究所，並了解3D印刷技術的潛在應用領域。



## Mainland China

Two national initiatives dominated the focus of Mainland policy direction in 2015 – China's 13<sup>th</sup> Five-Year Plan, and the Belt & Road initiative. The China Committee organized a number of seminars and discussions to keep members abreast of these developments, and also prepared a submission on Hong Kong's role in the 13<sup>th</sup> Five-Year Plan for the Central and Hong Kong governments' consideration. The committee also organized roundtables and seminars on timely topics affecting companies doing business in the Mainland, with topics ranging from financial and tax reforms, to public-private partnership and the internationalization of the renminbi.

The Belt & Road initiative was also highlighted in many of the Chamber's missions to the Mainland in 2015, in particular

our High-level Business Mission to Beijing in December. The Chamber's 36-member delegation was welcomed by Luo Fuhe, Vice Chairman of the National Committee of the Chinese People's Political Consultative Conference, Zhou Bo, Deputy Director, Hong Kong and Macao Affairs Office of the State Council, and Zhang Ji, Assistant Minister of Commerce, in addition to other senior officials.

In total, the Chamber led nine missions to the Mainland in 2015 – Nanshan & Shekou, Shenzhen Metro Line 4, Zhuhai & Hengqin, Zhongshan, Tianjin, Wuhan, Xiamen, and Hunan. When not building connections in the Mainland, the China Committee welcomed 38 visiting delegations and co-organized 70 events



Members visited the Zhuhai-Hong Kong-Macao Bridge to see how the construction work was developing.  
會員考察港澳大橋，了解工程進度。



Roundtable luncheons were important platforms to update members on important policy changes taking place in Mainland China.  
午餐會議會員得以緊貼內地重大政策轉變的最新發展，是重要的資訊發布平台。

## 中國內地

2015年，內地政策方向的焦點為「十三五」規劃及「一帶一路」這兩個國家策略。中國委員會籌辦多個研討會，讓會員緊貼當中最新發展，並就香港在「十三五」的角色提呈建議書，供中央及香港政府參考。委員會亦舉辦其他主題的午餐會及研討會，涵蓋多個影響內地營商者的熱門議題，包括金融及稅務改革、公私營合作制及人民幣國際化等。

總商會年內不少內地訪問團都強調了「一帶一路」策略的重要性，尤其是12月的北京高層訪問團。訪京期間，一行36人的代表團獲政協副主席羅富和、國務院港澳事務辦公室副主任周波及國家商務部部長助理張驥等國家高級官員接見。

總商會年內共組織了九個內地考察團，其中包括南山與蛇口、深圳地鐵龍華線、珠海橫琴、中山、天津、武漢、廈門及湖南。與此同時，中國委員會在香港接待了38個到訪代表團，合辦70個活動，以及籌辦交流酒會，邀請駐港內地官員與香港商界出席。

in Hong Kong, in addition to hosting a cocktail reception with Mainland officials and businesses.

The Chamber continued to maintain close ties with Mainland businesses and participated in a number of meetings, including the Hong Kong-Mainland Joint Business Liaison Committee Meeting, Upgrading and Transformation of Hong Kong Enterprises in Dongguan Joint Meeting, and a High-Level Roundtable Meeting among key Chambers of Commerce in Guangdong, Hong Kong and Macao.

The Chamber signed four memorandums of understanding to strengthen ties and expand cooperation with Mainland organizations.

- Beijing Investment Promotion Bureau;
- The Union of Beijing Business Services;
- Jiangxi Commerce Bureau; and
- Hunan Commerce Bureau.

### Taiwan Interest Group

With the Taiwan election taking place in January 2016, the Chamber organized a roundtable luncheon in November 2015 to update members on how the election outcome might impact Taiwan politics and the island's relations with Hong Kong as well as Mainland China.



The China Committee welcomed almost 40 incoming Mainland delegations and organized nine missions to help members discover opportunities across China. 中國委員會接待了近40個到訪的內地訪問團，並組織九個內地考察團，幫助會員發掘內地商機。



總商會繼續與內地商界保持緊密聯繫，出席多個會議，包括「內地-香港商會聯席會議」、「在莞港資企業升級轉型聯席會議」及「粵港澳主要商會高層圓桌會議」。

總商會與以下四間機構分別簽署合作諒解備忘錄，以加強聯繫，擴展合作：

- 北京市投資促進局；
- 北京商務服務業聯合會；
- 江西省商務廳；及
- 湖南省商務廳。

### 台灣小組

因應台灣大選於2016年1月舉行，總商會於2015年11月舉行午餐會，為會員剖析選舉結果可能為台灣政局及兩岸三地關係帶來的影響。



## Americas Committee

The Americas Committee continued to help members connect with businesses and government bodies from North, Central and South America. The committee continued its exclusive visits to the homes of Consuls General in Hong Kong, where members had an opportunity to chat informally with Consuls General and their key staff. During 2015, members visited the residence of the Consul General of Canada Ian Burchett in August, and in December to the home of the Consul General of the United States of America Clifford A. Hart.

Members also had the chance to meet with all Consuls General of the Americas at the popular Cocktail Reception in Honour of Consuls General of the Americas in Hong Kong. The event provided an excellent networking platform for members to meet

with respective country government representatives in Hong Kong, as well as other members involved in doing business with the Americas.

The committee also organized talks on unlocking Latin America's potential, a Country Briefing Series roundtable on Colombia, as well as a talk by Purdue University's President Mitchell E. Daniels, Jr on the United States' prospects in 2016. In addition, members welcomed delegations visiting Hong Kong from Canada, the United States, Mexico, Colombia and Peru, who were eager to meet with Hong Kong businesses.



Members of the Americas Committee visited the homes of the Canadian and USA Consuls General, respectively, in 2015, and welcomed incoming delegations from Mexico, Colombia and Peru. 美洲委員會在2015年分別拜訪了加拿大及美國駐港總領事的府第，並接待了來自墨西哥、哥倫比亞及秘魯的訪問團。

## 美洲委員會

美洲委員會一如過往，致力協助會員與來自北美、中美及南美洲的企業與政府機構建立聯繫。2015年，委員會繼續獨家安排會員到訪不同駐港總領事的府第，讓他們有機會與總領事及其團隊輕鬆對話交流。會員在8月拜訪加拿大總領事柏伊恩，並在12月拜會美國總領事夏千福。

委員會亦舉辦了美洲駐港總領事酒會，款待來自美洲地區的駐港總領事及代表，為會員提供難得的聯誼機會，與當

地政府的駐港代表會面，以及結識其他在美洲營商的會員。

委員會的其他活動包括「解構拉丁美洲潛力」午餐會、「國家簡介系列：哥倫比亞」午餐會，亦邀請了普渡大學校長米奇•丹尼爾主持研討會，就美國2016年的前景作出預測。此外，委員接待了來自加拿大、美國、墨西哥、哥倫比亞及秘魯的訪港代表團，他們均希望與香港商界會面，加強聯繫。

### Asia & Africa Committee

The Chamber's Asia & Africa Committee put a lot of effort into strengthening ties with organizations from Asia, Africa and the Middle East. It also helped members focus on new trends, such as the increasing attraction of Japan as a destination for travel, business and investment. Speakers at a joint luncheon with the Hong Kong Japanese Chamber of Commerce & Industry in August, and also an "Invest Japan Symposium" co-organized with JETRO in July, provided members with timely insights on the country's ongoing economic reforms and investment opportunities.

The popular Country Briefing Series also zoomed in on interesting markets and opportunities, with talks organized

on India, West Africa, and Iran. Two cocktail receptions in honour of Consuls General of the Asia, Africa and Middle East regions in Hong Kong were organized in May and September, respectively, for members to expand their connections with official government representatives. Members also expanded their networks globally by meeting with incoming delegations from Nigeria, Iran, Kazakhstan, Israel, Zimbabwe, Dubai and UAE, among others.

To expand cooperation with other Chamber committees, a joint two-day visit to Zhongshan was organized for members in September. Jointly led by General Committee member Edmond Yue and Asia & Africa Committee Chairman Andrew



Seminars, country briefings and site visits helped members gain useful insights and expand their contacts in Africa, the Middle East and Asia. 本會舉辦研討會、國家簡介會及考察團，幫助會員增進知識，以及加強在亞洲、非洲及中東地區的聯繫。



### 亞洲及非洲委員會

總商會亞洲及非洲委員會為加強與亞洲、非洲及中東地區機構的聯繫，一直不遺餘力，並協助會員放眼新趨勢，例如日本作為旅遊、營商和投資目的地的吸引力。總商會與香港日本人商工會議所於8月合辦午餐會，並與日本貿易振興機構於7月合辦「2015投資日本研討會」，兩項活動的講者均就日本正進行的經濟改革及投資機會，適時與會員分享個人見解。

「國家簡介系列」午餐會一向廣受歡迎，2015年聚焦於備受關注的市場及商機，向會員介紹印度、西非及伊朗的營

商情況。委員會分別在5月及9月舉辦亞洲、非洲和中東地區總領事酒會，讓會員與相關地區政府代表拓展聯繫。此外，會員年內與來自尼日利亞、伊朗、哈薩克斯坦、以色列、津巴布韋、杜拜及阿聯酋等地的訪問團會面，開拓海外連繫。

為加強與總商會其他委員會的合作，亞洲及非洲委員會與中國委員會在9月合辦為期兩天的中山訪問團，由理事余國賢及亞洲及非洲委員會主席華賢仕擔任共同領隊，會員期間拜訪當地政府官員，以了解該市的發展計劃與投資機會。



Wells, members called on local government officials to learn about development plans for the area, as well as investment opportunities.

### Europe Committee

A focus for the committee in 2015 was its mission to Italy and Spain. Europe has changed significantly since the financial crisis, so the committee decided to visit Milan, Barcelona and Madrid in May to explore business opportunities in the three cities. Led by the Chamber's European Committee Chairman Neville Shroff, the delegation explored various opportunities in technology, design, fashion, F&B and property. They visited businesses and government officials in the cities and conducted business matching and networking sessions. As the visit coincided with

the opening of Expo Milano, the delegation also explored the Expo, the theme of which was "Feeding the World." During a meeting with the Chamber of Commerce of Spain in Madrid, the Chamber signed a Memorandum of Understanding to expand trade and cooperation between Hong Kong and Spanish companies.

To educate members on opportunities in Spain and Italy prior to the mission, the committee organized Country Briefing Series roundtable luncheons on Spain and Italy, as well as a talk by the head of the Office of the European Union in Hong Kong, Vincent Piket. Two cocktail receptions in honour of Consuls General of the European Region in Hong Kong were organized in June

Vincent Piket, Head of the Office of the European Union in Hong Kong, updated members on developments in the EU.  
歐盟駐港澳辦事處主任彭家傑向會員講述歐盟的最新發展。



Members explored new opportunities in Italy and Spain in 2015.  
會員在2015年前往意大利及西班牙探索新商機。



### 歐洲委員會

委員會2015年的重點活動為意大利及西班牙商務考察團。歐洲自金融危機以來經歷了重大變化，因此總商會決定在5月到訪米蘭、巴塞隆納與馬德里，以探索三地的商機。在歐洲委員會主席尼維利施樂富的帶領下，團員發掘當地科技、設計、時裝、餐飲及地產業的商機。代表團亦與當地政府官員及商界會面，並進行商業配對及聯誼活動。期間適逢米蘭世博會開幕，是次世博以「潤養大地，澤給蒼生」為主題，代表團亦有前往參觀。另外，總商會在馬德里與西班牙商會進行會面後，雙方簽署一份合作諒解備忘錄，以擴展香港與西班牙企業的貿易和合作。

為加深會員對兩國商機的認識，在考察團出發前，委員會分別舉辦西班牙及意大利的「國家簡介系列」午餐會，並邀得歐盟駐港澳辦事處主任彭家傑在午餐會上演講。委員會分別於6月及11月籌辦歐洲駐港總領事酒會，加強會員與歐洲駐港官員的交流。委員會也接待眾多來自歐洲的訪客，包括西班牙品牌推廣高級事務專員 Carlos Espinosa de los Monteros，助會員開拓海外連繫。

and November, respectively, to boost members' connections with European officials, while a steady inflow of visitors from all over Europe helped members expand their overseas networks, including Carlos Espinosa de los Monteros, High Commission for Brand Spain.

### Women Executives Club

The Women Executives Club (WEC) had a busy year as it organized a wide range of events for members, from networking events to knowledge sharing talks to social gatherings. On the business side, a number of successful women spoke at WEC's ongoing Breakfast Meeting Series, including: Betty Yuen, Vice Chairman of CLP Power Hong Kong Limited; Annie Tse, Chairman and CEO of Tse Sui Luen Jewellery (International)

Limited; Viveca Chan, Chairman and CEO of WE Group; and Fanny Law Fan Chiu-fun, Chairperson of Hong Kong Science & Technology Parks Corporation. The club also co-organized a forum with IESE Business School and the Government of Catalonia on 2 December titled "Breaking the Glass Ceiling – Empowering Women Leaders."

Social and lifestyle events were organized throughout the year, including networking dinners, a cocktail reception at Max Mara's Central store, workshops on jewellery appreciation at TSL Jewellery, as well as wine and cheese etiquette.



WEC organized a diverse range of events, from talks with successful women, to networking and lifestyle events. 卓妍社舉辦各式各樣的活動，包括成功女性主題講座、聯誼聚會及休閒活動。

### 卓妍社

卓妍社年內舉辦各式各樣的活動，包括聯誼聚會、資訊性講座及社交聚會。商務會議方面，卓妍社繼續舉辦「早餐會系列」研討會，先後邀得中華電力有限公司副主席阮蘇少湄、謝瑞麟珠寶（國際）有限公司主席謝邱安儀、威漢營銷傳播集團主席及首席執行官陳一柁，以及香港科技園公司主席羅范椒芬擔任主講嘉賓，分享成功之道。卓妍社亦與IESE商學院及西班牙加泰隆尼亞省政府於12月2日合辦「打破玻璃天花——提升女性領導者地位」論壇。

卓妍社年內還舉行其他社交及休閒活動，如聯誼聚餐、Max Mara中環店酒會、謝瑞麟珠寶欣賞工作坊，以及美酒與芝士禮儀工作坊。

### 卓青社

卓青社在1月29日舉行新年酒會，對外宣傳卓青社及其成立目的，兼為年內連串活動揭開序幕，包括在Brooks Brothers中環旗艦店及Harvey Nichols的S.T. Dupont專門店舉辦休閒/聯誼活動。



## Young Executives Club

The Young Executives Club (YEC) kicked off the year with a cocktail reception on 29 January to help spread the word about YEC and its objectives. It also organized lifestyle / networking events at Brooks Brothers Central Flagship Store and S.T. Dupont at Harvey Nichols.

To help young executives benefit from seasoned business figures, luncheon talks were organized with former Chief Secretary for Administration Henry Tang, and the Global Director of PR Newswire Michael Pranikoff, respectively. Workshops were also organized to sharpen members' professional and social skills, from dining etiquette, latte art, to coding for mobile apps.

A key event for YEC during the year under review was establishing two teams to participate in Hong Kong Oxfam Trailwalker. The two teams of walkers, backed by support members, generated a total of HK\$244,000 in donations and were awarded the Outstanding Fundraiser Awards by Oxfam.

Another meaningful CSR activity was a career talk in July. Twenty-nine YEC members spoke with over 60 students from local secondary schools to share their personal career stories and offer advice to the students on their studies and careers.



YEC had a full calendar of events in 2015, including two teams participating in Oxfam Trailwalker.

卓青社在2015年舉辦了多項活動，包括成立兩支隊伍參加「樂施毅行者」。

為協助年青商界行政人員從資深商界領袖身上取經，卓青社籌辦午餐會，分別邀請前政務司司長唐英年及美通社全球總監Michael Pranikoff主講，與會員分享經驗。另外，卓青社舉辦了多個工作坊，以提高會員的專業知識與社交技巧，包括用餐禮儀、咖啡拉花藝術及編寫手機應用程式。

卓青社年內的重點活動是成立兩支隊伍參加香港樂施毅行者。在其他會員沿路的支援下，兩支毅行者隊伍順利行畢

全程，籌得合共244,000元善款，並獲頒「樂施毅行者傑出籌款獎」。

另一個別具意義的企業社會責任活動為7月舉行的職業分享會，29名卓青社會員與逾60名本地中學生分享個人職場經驗，並就學業及工作兩方面，為學生提供建議。

# Chamber Development

## 本會發展



The Chamber expanded its facilities, services and events in 2015 – from a completely renovated headquarters to the launch of its mobile app – to provide additional value to Chamber membership

總商會於2015年擴充設施，並致力提升服務及活動質素，包括為總部進行全面翻新及推出手機應用程式，務求為會員創優增值



## Membership

The Chamber recorded another positive year for membership in 2015, due to the Membership Division's efforts to deliver improved services and cultivate better business relationships with members. With the collective support of the Secretariat, the Chamber also provided an enriched programme of events to keep members abreast of the latest industry trends and economic developments. It also provided more attentive and personalized services to better meet members' needs.

We reached out to members to foster closer connections and partnership, extended exclusive invitations to members to attend events and offered complimentary advertising platforms through the enhanced Membership Benefits programme. The initiative

helped members grow their business, and led to the best membership renewal rate in many years.

On recruitment, the division experimented with various marketing approaches and diverse promotional plans to appeal to a wider range of businesses and broaden its membership profile. The Chamber also looked at how it can better utilize online platforms to appeal to a wider and younger generation of members. The launch of the Chamber's app, HKGCC Mobile, in September was the start of more ongoing initiatives that will deliver more quality services and ultimately enhance the overall membership experience of members, both online and in person.



There was a steady rise in the number of members participating in the Chamber's diverse events in 2015.

總商會於2015年舉辦了多元化的活動，參加的會員數目持續上升。

## 會員事務

2015年，會務部致力提供更優質的服務，與會員建立更緊密的商務連繫，會員數目繼續取得成果。在秘書處職員的齊心努力下，總商會舉辦更多元化的活動，協助會員緊貼最新的行業趨勢及經濟動態，並提供更貼心周到的個人化服務，滿足會員的需要。

總商會積極與會員接觸，藉此建立更緊密的聯繫和合作，並透過只限會員參與的活動，及通過優化的「會員優惠計劃」提供免費的宣傳平台，以協助會員拓展業務，也令會員續會率創下多年來的新高。

招募新會員方面，會務部嘗試採取不同招募渠道及多元化宣傳方法，以吸引更多不同行業的企業加入，擴大會員基礎。總商會亦正研究如何善用網上平台，以吸納更多年青會員。為此，總商會率先在9月推出手機應用程式HKGCC Mobile，並將繼續推行其他措施，務求提供更多優質服務，提升會員線上線下的整體服務體驗。

## Training Service

The Chamber organized over 90 training workshops during the year under review. Essential communications skills, such as building better relations in the workplace, presentation skills and press release writing skills remained highly popular courses among members and their staff. Developing effective leaders and employee engagement were two other courses that were attractive to members. Several e-marketing and digital workshops were organized to enhance members' knowledge about the latest technology and new social media strategies. Relevancy and timeliness are the keys for training and development, so the Chamber will continue to work closely with our training providers to develop up-to-date and relevant workshops for the benefit of Chamber members and their staff.

## Community Engagement

### Media Relations

To ensure the Chamber's views and positions are clearly made known to the public, the Chamber constantly strives to enhance its relations with media. In February, the Chamber's CEO hosted a tea gathering with the members of the media to discuss the importance of setting up an Innovation and Technology Bureau. Other gatherings organized during the year with senior reporters and editors allowed the Chamber's leadership to exchange views on key issues affecting Hong Kong, including population policy, standard working hours, minimum wage, MPF offsetting and a proposed two-tiered tax system.



Over 90 training workshops were organized in 2015 to enhance members' skills. 本會於2015年籌辦超過90個培訓工作坊，以提升會員各方面的技能。

Briefings with editors, interviews, Op-Eds, and press releases significantly increased the Chamber's visibility in the media. 本會透過舉行傳媒聚會、接受訪問，以及發表專題評論與新聞稿，提高傳媒曝光率。



### 培訓服務

總商會年內籌辦了逾90個培訓工作坊，其中以建立職場良好關係、演講技巧及撰寫新聞稿等溝通技巧課程，特別受會員及其員工歡迎，其他受歡迎的培訓範疇包括發揮領袖才能和建立員工關係。為提升會員對最新科技及新興社交媒體策略的認識，總商會舉辦了多個與網上營銷及數碼科技相關的工作坊。培訓與發展的目標在於提供實用及切合時宜的內容，因此總商會將繼續與培訓機構緊密合作，舉辦切合現今需要及實用的課程，讓總商會會員及其員工受惠。

### 社區參與

#### 傳媒關係

總商會不斷加強與傳媒的關係，以確保我們的意見和立場能清晰、準確地向公眾傳達。總商會總裁在2月舉行茶敘，與傳媒討論成立創新及科技局的重要性，並在年內舉行其他傳媒聚會，讓總商會的領導層與資深記者和編輯會面，就多個影響香港的重要議題互相交流意見，包括人口政策、標準工時、最低工資、強積金對沖，以及本會倡議的雙層利得稅制。



We also issued regular press releases to inform the press about our policy submissions and important policies impacting businesses and Hong Kong, such as the "Belt & Road" initiatives and constitutional reform. Meanwhile, we contributed Op-Eds and wrote articles for magazines on topical issues, as well as softer articles on entrepreneurialism and members' success stories for business magazines.

The PR team continued to make good use of social media, with Facebook and LinkedIn being the two most visited social media, followed by Flickr and Instagram. The platforms have enabled the Chamber to reach a wider audience and promote the work and concerns of the Chamber. These are not always hard-nosed business issues, as softer issues, such as the CSR efforts of the Chamber and its members, as well as "behind the scenes" posts

are popular among visitors. We will continue to work using social media, in conjunction with our other online platforms, including HKGCC Mobile, to disseminate news about the Chamber's work.

### HKGCC Mobile App

As more and more people now use their mobile device as their primary tool for communication, the Chamber set up an organizing team in early 2015 to work with a mobile app vendor to conceptualize, design and plan what functions the app should include. The app, HKGCC Mobile, was soft launched on 1 September as a free download on both iTunes and Google Play platforms. Both members and non-members can install the app, but when members log in, they activate all functions of the app,



The Chamber launched HKGCC Mobile in September.  
本會在9月推出總商會流動應用程式。

我們亦定期發表新聞稿，內容針對本會政策建議及影響商界與香港的重大政策，例如「一帶一路」策略及政制改革。此外，總商會也就重要議題發表專題評論及為雜誌撰寫文章，並就創業精神和會員的成功故事等題材，為商業雜誌撰寫專欄。

總商會的公共關係團隊繼續善用社交媒體，瀏覽量最高的兩個社交媒體專頁為Facebook 及LinkedIn，其次為Flickr 及Instagram。總商會利用這些平台接觸更多受眾，宣傳本會的工作及關注議題。我們在社交媒體發布的內容並不只涉及嚴肅的商業議題，一些較輕鬆的內容同樣受訪客歡迎，如總商會與會員的義務工作，以及本會活動的「幕

後花絮」等。我們將繼續使用社交媒體，配合HKGCC Mobile及本會其他網上平台，發放總商會的消息。

### 總商會流動應用程式

隨著愈來愈多人使用流動裝置作為主要通訊工具，總商會於2015年初成立籌備小組，與手機應用程式開發商合作，共同構思及設計該應用程式應包括哪些功能。總商會流動應用程式HKGCC Mobile於9月1日推出，在iTunes及Google Play兩個平台上供免費下載。會員與非會員均可安裝HKGCC Mobile，而會員登入後，更可享受程式的所有功能，例如重溫本會活動的影片、下載演講的投影片、瀏覽經濟最新發展文章及分析，以及交換電子名片。

such as being able to watch videos of past events, download PowerPoint presentations, economic updates and analysis, and exchange electronic business cards.

The app also saves users' time, as they can quickly and easily register and pay for Chamber events via the app, receive instant confirmation of their booking, and check in within seconds at events simply by showing their unique QR Code to staff. The Chamber will continue to fine-tune the app, and increasingly use it as a primary tool to communicate with members.

### *The Bulletin*

The Chamber's monthly magazine, *The Bulletin*, is a useful tool for keeping members informed of Chamber news and activities, as well as alerting them of potential opportunities. More

members are now using the magazine to share their expertise with readers and promote their own businesses by contributing insightful articles, which is an added member benefit and enriches the contents of the magazine.

To reach more people, the printed circulation was expanded during the year to target businesses and organizations, while the number of downloads of the online *Bulletin* continues to steadily grow. In 2015, the average downloads per month reached 35,000. Members who have installed the Chamber's app can also read a digital copy of the magazine a week before it is distributed.



The number of people reading *The Bulletin* online continues to grow.  
《工商月刊》的網上瀏覽人數持續增長。



此應用程式可大大節省用戶的時間，用戶可以簡單快捷地報名參加總商會活動、繳交活動費用，並即時收到報名確認，出席活動時只須向職員出示個人QR編碼，便能於幾秒內完成登記手續。總商會將繼續改良程式，並加強使用 HKGCC Mobile作為與會員溝通的主要途徑。

### *《工商月刊》*

總商會每月出版的刊物《工商月刊》讓會員掌握本會最新消息和活動，並報導潛在的商機。愈來愈多會員通過向月

刊提供見解獨到的專題文章，從而與讀者分享專業知識，既可推廣業務，又可豐富月刊的內容，實在是會員額外享有的福利。

為接觸更多讀者，本會年內向更多商業機構與組織提供《工商月刊》印刷本，而網上版本的下載量也持續上升，2015年的每月平均下載量達35,000。已下載 HKGCC Mobile的會員亦可在月刊出版的一星期前，預先收到電子版本。



## Free Ride Day

To celebrate our 154th anniversary on 29 May, the Chamber organized its fifth "Free Ride Day," which allowed everyone in Hong Kong to ride on trams and two Star Ferry routes free of charge for the entire day. Over 50 members, Chamber staff, and members of the media, together with Chamber Chairman Y K Pang, used the occasion to wish all companies a healthy and prosperous year ahead, and called on the entire community to all work together to build a prosperous future for Hong Kong.

As part of the celebrations leading up to 29 May and to help spread news about Free Ride Day, the Chamber ran a "Chamber Quiz" on our Facebook page. The campaign also helped the community gain a better understanding of the Chamber's work.

An estimated 300,000 people benefited from the Chamber's Free Ride Day on 29 May.  
「總商會全程為您」活動於5月29日舉行，估計有30萬人受惠。

The Chamber has been the sole sponsor of the Good Citizen Award since 1973.  
總商會自1973年起獨家贊助「好市民獎勵計劃」。



We also ran a "Free Ride Day Photo Competition" on Instagram. Members had the chance to win a HKGCC souvenir simply by taking a photo of the Chamber's logo or any participating member companies' logo and tagging it on the photo-sharing site. Over 300,000 passengers benefited from Free Ride Day, which was made possible by the generous support of the 52 participating and supporting members, as well as three media partners who helped make Free Ride Day such a success.

## Good Citizen Award

As the sole sponsor of the Good Citizen Award (GCA) since 1973, the Chamber remains committed to supporting this very worthy programme. Upholding law and order is vital for the



The Chamber received the Good MPF Employer Award in 2015.  
總商會在2015年獲嘉許為「積金好僱主」。



## 總商會全程為您

為慶祝成立154周年，總商會於5月29日的創會日連續第五年舉行「總商會全程為您」活動，讓全港市民和遊客當日免費乘搭電車及兩條天星小輪航線。總商會主席彭耀佳藉此機會聯同逾50名會員、總商會職員及傳媒朋友，祝願所有企業來年發展興旺，並呼籲社會各界同心協力，為香港建設更繁榮的未來。

為慶祝創會周年及宣傳「總商會全程為您」活動，總商會在Facebook專頁舉辦「香港總商會冷知識比賽」，加深市民對總商會工作的認識。我們亦在Instagram舉行攝影比賽，會員只須於相片分享專頁上載及標籤包含總商會標誌或任何參與會員公司商標的相片，便有機會獲得總商會送出的獎品。「總商會全程為您」讓超過30萬名市民和遊客受惠，活動的成功有賴52家會員公司及三間傳媒夥伴的慷慨支持。

long-term stability and economic success of Hong Kong. The Hong Kong Police Public Relations Branch organizes two awards presentation ceremonies every year to commend the courage and bravery of our Good Citizens who helped the police arrest criminals. In 2015, two awards presentation ceremonies took place in February and June respectively, commending a total of 80 exemplary citizens.

### Business-School Partnership Programme

Since its establishment in 2001, the Chamber's Business-School Partnership Programme has continued to grow, and gained wider recognition and support from both businesses and schools. A record of 60 local secondary schools and member companies enrolled in the programme for the 2015/2016 school year. A new Chamber Student Ambassador Programme

was launched in 2015 to allow students to participate in relevant business events for their own benefit. A year-end closing ceremony was organized in July 2015 to mark the end of the programme for the 2014/2015 school year, at which members of the Chamber's Young Executives Club spoke with students on business and work, as well as offered friendly career advice to students.

### Community-wide Participation

In addition to the Chamber's larger community outreach programmes, such as Free Ride Day and the Good Citizen Award, Chamber staff also planned their own CSR projects during the year. In July, staff organized a visit to Ma Cheng Shuk Ying Home for Elderly in Sham Shui Po, and also a day out



A record 60 local secondary schools and member companies registered for the Business-School Partnership Programme. 年內共有60間本地中學及會員公司參加「商校交流計劃」。

### 好市民獎

總商會自1973年起獨家贊助「好市民獎勵計劃」，此後一直全力支持這項饒有意義的計劃。維護法紀對香港的長遠穩定及經濟發展極為重要。「好市民獎頒獎典禮」由警察公共關係科主辦，每年頒獎兩次，以表揚好市民協助警方拘捕罪犯的英勇行為。2015年的頒獎典禮分別在2月及6月舉行，合共80名模範市民獲獎。

### 商校交流計劃

總商會自2001年起舉辦「商校交流計劃」，其規模日益擴大，逐漸獲得更多企業與學校的認同及支持。在2015/16

學年，共有60間本地中學及會員公司參加「商校交流計劃」。全新的「總商會學生大使計劃」亦於2015年開始推行，學生大使有機會參與不同的商界活動，增廣見聞。2014/15學年「商校交流計劃」的閉幕禮於2015年7月舉行，當日卓青社會員與學生分享對職場及工作的看法，並提供就業建議。

### 社區參與

除了商會的大型社區外展計劃，如「總商會全程為您」和「好市民獎」，本會職員年內亦籌劃不同的社會服務項目。2015年7月，職員探訪位於深水埗的馬鄭淑英安老



to Ocean Park with children from HKEC Yan Lam Community Service Centre in Sheung Shui to learn about environmental protection and to have a fun day out. In October, staff visited Banyan Elderly Service Association in Wong Tai Sin, to bring a bit of Mid-Autumn Festival fun to the elderly. Staff also brought some Christmas cheer to senior citizens in Sham Shui Po on 23 December by handing out food parcels and presents.

We also co-organized the Hong Kong Occupational Safety & Health Award, supported the "Future Stars" Programme under the Commission on Poverty, the Community Chest, Hong Kong Red Cross Blood Donation, ORBIS World Sight Day, WWF's Earth Hour, and sponsored two teams in the Oxfam Trailwalker 2015, who raised almost a quarter of a million dollars. We were awarded the Caring Organization logo for the second consecutive year and also received the Good MPF Employer Award in 2015.

## Chamber Manpower

The buoyant labour market resulted in some staff turnover during the year. Staff headcount was maintained at 109 as of the end of the year under review to cope with the expansion of the Chamber's activities. Various staff activities were organized during the year to boost a sense of belonging to the Chamber. These included a staff retreat and team-building exercise, encouraging staff to participate in CSR activities, and presenting exemplary employees with an award during the staff's annual dinner.



院，以及與上水香港宣教會恩霖社區服務中心的兒童一起暢遊海洋公園，學習環境保護的知識。職員也於10月探訪黃大仙榕光社老人服務團，與長者們共慶中秋，並在12月23日為居住於深水埗的長者送上食品與禮物，分享聖誕佳節的喜悅。

我們亦協辦了「香港職業安全健康大獎」，也鼎力支持多項活動如扶貧委員會的「明日之星」計劃、公益金、香港紅十字會捐血活動、奧比斯「世界視覺日」、世界自然基金會「地球一小時」。本會亦贊助兩支隊伍參加「樂施毅

行者2015」，共籌得近25萬善款。此外，我們連續兩年獲頒發「同心展關懷」標誌，並在2015年獲嘉許為「積金好僱主」。

## 本會人力資源

勞動市場興旺，總商會年內的人事略有調整。年終的職員人數維持109人，以應付新增的總商會工作。我們全年舉辦了多項活動，藉以提高員工對總商會的歸屬感，包括退思會、團隊建設活動、社會服務，以及在員工周年晚宴上，向模範員工頒發獎項。

### General Resources Management

To provide members with better services and facilities, the Chamber began major renovations of its head office in Admiralty in June 2015. Conducted in phases to minimize disruption to members and events, the renovations took around six months to complete. The new office has three fully equipped theatres, which can be expanded into one large venue for large-scale events. It also has three meeting rooms and one VIP room for members and staff to use, in addition to a breakout area.

A significant addition to the new office was the opening of the Chamber's eighth Certification Office, which offers a full range of business documentation services, and exclusive issuance of ATA

Carnets. A Grand Opening Ceremony took place on 22 January 2016, at which Financial Secretary John Tsang was the officiating guest. Around 200 Chamber committee members, Chamber Council members, Consuls General, guests and friends of the Chamber attended the housewarming party.

The renovations also enabled the Chamber to reinforce its efforts to be more environmental friendly, as we are one of the Carbon Reduction Certificate holders in the Hong Kong Awards for Environmental Excellence. We also participated in the Energy Saving Charter on Indoor Temperature, organized by the Electrical and Mechanical Service Department.



The Chamber's head office underwent a complete renovation in 2015.  
本會總部於2015年完成全面翻新工程。



### 整體資源管理

為向會員提供更優質的服務及設施，總商會於2015年6月開展金鐘總部的翻新工程。整個工程歷時約六個月，分階段進行，以盡量減少對會員及本會活動的影響。新總部設有三間設備完善的演講廳，可打通作大型活動場地。另設三間會議室、一間貴賓室及休閒區，供會員及職員使用。

新總部同時開設總商會第八間簽證辦事處，提供全線商貿文件認證服務，包括只在新辦事處提供的暫准進口證服務。新總部的開幕典禮於2016年1月22日舉行，並由財政

司司長曾俊華擔任主禮嘉賓。約200名總商會委員會成員、諮議會成員、駐港總領事、嘉賓及朋友出席，同賀誌慶。

總商會獲「香港環保卓越計劃」頒發「減碳證書」，翻新工程讓本會得以貫徹在環保方面的工作。我們亦參與了機電工程署推出的「室內溫度節能約章」計劃。



## Chamber Services Limited

Chamber Services Limited is a wholly-owned subsidiary of the Hong Kong General Chamber of Commerce. Leveraging the extensive networks and business knowledge of HKGCC, the company provides a full range of professional event management and public relations services to members and corporate clients.

One of the key projects it managed in 2015 was the Hong Kong Awards for Industries Awards Presentation Ceremony-cum-Gala Dinner on 14 December. A total of 67 companies were

honoured at the event, which saw a full house of some 800 guests, and officiated over by the Financial Secretary John Tsang. Chamber Services Limited was the event organizer of the event.

The company also organized a wide variety of smaller scale events for members and private clients in 2015. Two tailor-made management training programmes were organized for 80 Mainland businessmen, who learned about modern management practices at workshops and site visits to renowned Hong Kong enterprises.



Chamber Services Limited provided turn key event management services for local, Mainland and international clients. 總商會服務有限公司為本地、內地及海外客戶提供專業的項目管理服務。

## 總商會服務有限公司

總商會服務有限公司是香港總商會全資附屬機構。憑藉本會的廣大網絡和商業知識，該公司專門為會員和企業客戶提供專業的项目管理和公關服務。

該公司在2015年的主要項目為籌辦12月14日舉行的「香港工商業獎頒獎典禮暨晚宴」。當晚活動由財政司司長曾俊華擔任主禮嘉賓，共有67間公司獲得嘉獎，約800位嘉賓出席，全場座無虛席。總商會服務有限公司為活動的主辦單位。

2015年，總商會服務有限公司除了協助會員及私人客戶統籌多項小型活動，也為80位內地商人舉辦了兩個管理培訓課程，參加者透過參與工作坊及參觀本港知名企業，學習現代化的管理方法。

# Certification Division

## 簽證部



The Certification Division opened its eighth business documentation office in the Chamber's headquarters in Admiralty to address the needs of trading companies in Wan Chai and other parts of Hong Kong Island needing quality and reliable business documentation services

簽證部在總商會金鐘總部開設第八間簽證辦事處，以服務灣仔及其他港島地區的貿易公司，滿足他們對優質、可靠的商貿文件認證服務的需求



The Chamber further expanded the number of its branch certification offices during the year in review with its eighth business documentation office opening in the Chamber's headquarters in United Centre. The new office provides a full range of services, including Certificate of Origin (CO), Certification of Documents, ATA Carnet, Consulate Endorsement Facilitation (CEF), and Trade Declarations. The ATA Carnet service is now only available at the Admiralty branch. This is the second branch on Hong Kong Island.

Due to the continuing global economic malaise, demand for COs declined by about 3% in 2015 over the previous year. ATA Carnet services also saw a fall in demand. However, the growing popularity of the Certification of Documents service saw the number of documents issued rise by 4.3% over 2014.

Despite a challenging year, the division processed a total of 311,372 applications for various trade documents, which resulted in income for the year sliding 3.8% over 2014's total.

## Online Services

Riding on the success of its online CO service, the division enhanced its online Carnet platform. The updated system allows applicants to import descriptions of goods from their Excel file into the online data sheet. This new feature significantly reduces the time needed for customers to complete their Carnet forms.

To use the new service, applicants simply log in at <http://webcarnet.hk>, input their data and then submit their forms electronically. Upon filling in the form correctly and providing all the necessary documents, applicants can collect their Carnet at the Chamber's Admiralty office after two working days. Besides being more efficient and environmentally friendly, users can also check the progress of their application and make amendments at any time before picking up their Carnet.



Chairman YK Pang attended the opening of the new CO office in Admiralty (above). The Chamber now operates eight business documentation offices across Hong Kong.

新金鐘簽證辦事處開幕，本會主席彭耀佳蒞臨參觀（上圖）。本會在香港共設有八間簽證辦事處。

總商會年內在統一中心總部開設新的簽證辦事處，令辦事處數目增加至八間。新辦事處提供全線服務，包括產地來源證、商事證明、暫准進口證、代辦領事認證及報關，其中暫准進口證的服務只在金鐘辦事處提供。這是第二間位於港島的辦事處。

2015年，由於全球經濟持續低迷，產地來源證的需求比2014年下跌3%，暫准進口證的需求亦有減少。然而，商事證明服務需求日增，總商會發出的文件數目比2014年增加4.3%。

儘管挑戰重重，本會2015年處理的文件申請總數為311,372宗，惟整體收入較2014年下跌3.8%。

## 網上服務

網上產地來源證服務成績卓越，簽證部遂進一步改善網上暫准進口證服務的平台，容許用戶將貨品說明的資料從Excel文件匯入至網上申請表，大幅減省用戶辦證所需的時間。

要使用新服務，用戶只須登入<http://webcarnet.hk>，輸入資料及遞交網上表格便可提交申請。如資料無誤，並提供所需文件，申請人即可在兩個工作天後前往金鐘辦事處領證。網上暫准進口證服務不但環保、省時，用戶可隨時隨地登入系統跟進申請進度，並於領證前修改申請資料。

The Chamber is the sole approved body in Hong Kong for the issue of ATA Carnets. Carnets are international customs documents which permit trade samples, exhibition goods and professional equipment to be taken across frontiers without payment of duties or taxes. In 2015, due to a decline in demand for luxury goods in the Mainland, demand for Carnets declined to 4,619. These covered mainly jewellery, arts and crafts valued at HK\$13 billion.

### Certification of Documents

Many countries require that trade documents must be certified by a competent Chamber of Commerce to ensure their custodian's legitimacy before they can be accepted as valid.

The Chamber is an internationally recognized organization that has been providing certification of documents services

for decades. The Certification Division certifies thousands of trade documents every month, including company registry, business registration, trademarks, contracts, reports, invoices, B/L, etc. For 2015, the division issued a record 58,617 certificates.

### Outlook

Given the global trend for simplifying trade documentation, coupled with weak export demand, growth for the CO Division is expected to be weak in the coming year. Coupled with weak demand for luxury goods in China expecting to prolong the decline in ATA Carnets and paper-to-electronic conversion services, the division is facing a challenging future. However, one bright spot is the increasing demand of certification of documents services, backed by the launch of a certified invoice service.

The Certification Division certifies thousands of trade documents every month.  
簽證部每月簽發數以千計的商貿文件。



總商會是全港唯一獲授權簽發暫准進口證的機構。暫准進口證是一份國際通用的海關文件，持證人可攜帶貿易樣本、展覽品及專業器材，進出多個國家而無需繳付關稅。2015年，內地對奢侈品的需求轉弱，以致暫准進口證的需求亦下降，簽證部只發出4,619份暫准進口證，涉及的貨物主要為珠寶、藝術及工藝品，總值130億港元。

### 商事證明

在國際貿易中，很多國家都要求商貿往來文件，需先由當地認可的商會認證，確認其文件管有人的真偽，才能視之為有效文件。

本會是國際認可的商事證明書簽發機構，提供商業文件認證服務已數十載。簽證部每月簽發數以千計的商貿文件，包括公司註冊證書、商業登記證、商標註冊證、合約、報告、發票、提單等。2015年，簽證部共簽發58,617份商事證明書，數目為歷年之冠。

### 展望

簡化貿易文件已成國際趨勢，加上出口需求疲弱，預期簽證部來年的業務增長空間有限。另外，基於內地對奢侈品的需求疲弱，預料暫准進口證及紙張轉換電子服務的業務將繼續下降，簽證部的業務前景仍充滿挑戰。不過，由於推出了發票認證服務，市場對商事證明服務的需求亦隨之上升，為未來帶來一絲曙光。













# Hong Kong Progress

## 香港經濟數據

GROSS DOMESTIC PRODUCT					
	2011	2012	2013	2014	2015
<b>Nominal GDP</b> (HK\$ Billion)	<b>1,934.4</b>	<b>2,037.1</b>	<b>2,138.0</b>	<b>2,258.2</b>	<b>2,402.5</b>
– Private Consumption	1,224.4	1,315.0	1,413.1	1,503.1	1,590.9
– Government Consumption	168.5	185.3	198.6	214.1	231.3
– Capital Investment	455.3	517.4	515.5	531.0	543.4
– Inventories	11.7	-3.7	-1.7	7.5	-19.9
– Goods and Services Exports	4,361.3	4,594.8	4,874.7	4,955.4	4,832.9
– Goods Exports	3,420.1	3,591.8	3,816.4	3,877.5	3,779.2
– Services Exports	941.2	1,003.0	1,058.3	1,077.9	1,053.6
– Goods and Services Imports	4,286.8	4,571.8	4,862.1	4,952.8	4,776.1
– Goods Imports	3,848.2	4,116.4	4,394.9	4,471.8	4,289.7
– Services Imports	438.6	455.4	467.2	481.0	486.4
– Domestic Demand	1,860.0	2,014.0	2,125.5	2,255.7	2,345.7
<b>Inflation and Wages</b>					
– Composite CPI	5.3	4.1	4.3	4.4	3.0
– CPI A	5.6	3.6	5.1	5.6	4.0
– CPI B	5.2	4.3	4.1	4.2	2.8
– CPI C	5.1	4.1	3.8	3.5	2.1
– GDP Deflator	3.9	3.5	1.8	2.9	3.9
<b>Real GDP</b> (Chained 2013 HK\$ Billion)	<b>2,006.0</b>	<b>2,074.0</b>	<b>2,138.0</b>	<b>2,194.6</b>	<b>2,246.4</b>
– Private Consumption	1,263.1	1,350.7	1,413.1	1,460.3	1,529.7
– Government Consumption	178.9	193.3	198.6	204.6	211.7
– Capital Investment	484.5	502.6	515.5	515.1	503.9
– Inventories	11.8	-3.7	-1.7	14.4	-20.0
– Goods and Services Exports	4,509.3	4,591.6	4,874.7	4,917.7	4,844.7
– Goods Exports	3,527.7	3,592.4	3,816.4	3,848.1	3,781.7
– Services Exports	981.6	1,009.2	1,058.3	1,069.7	1,063.0
– Goods and Services Imports	4,442.9	4,560.8	4,862.1	4,910.3	4,823.6
– Goods Imports	3,995.2	4,100.8	4,394.9	4,433.9	4,323.0
– Services Imports	446.8	460.3	467.2	476.4	500.6
– Domestic Demand	1,938.3	2,042.6	2,125.5	2,187.1	2,225.3
<b>Real GDP</b> (% Change)	<b>4.8</b>	<b>3.4</b>	<b>3.1</b>	<b>2.6</b>	<b>2.4</b>
– Private Consumption	8.4	6.9	4.6	3.3	4.8
– Government Consumption	2.5	8.1	2.7	3.0	3.4
– Capital Investment	10.2	3.7	2.6	-0.1	-2.2
– Inventories (% of GDP)	0.6	-0.1	-0.1	0.3	-0.9
– Goods and Services Exports	3.9	1.8	6.2	0.9	-1.5
– Goods Exports	3.4	1.8	6.2	0.8	-1.7
– Services Exports	5.5	2.8	4.9	1.1	-0.6
– Goods and Services Imports	4.6	2.7	6.6	1.0	-1.8
– Goods Imports	4.7	2.6	7.2	0.9	-2.5
– Services Imports	3.5	3.0	1.5	2.0	5.1
– Domestic Demand	6.4	5.4	4.1	2.9	1.7
<b>Retail Sales</b> (HK\$ Billion)	<b>405.7</b>	<b>445.5</b>	<b>494.4</b>	<b>493.2</b>	<b>475.2</b>
Percent Change	24.8	9.8	11.0	-0.2	-3.7
Volume Index (2009/10 = 100)	123.3	132.2	146.2	147.0	146.7
Percent Change	18.4	7.2	10.6	0.5	-0.2
Restaurant receipts (HK\$ billion)	89.3	93.8	97.0	100.4	104.4
Percent Change	6.4	5.0	3.5	3.5	3.9



PEOPLE					
	2011	2012	2013	2014	2015
<b>Population</b> (Million, Year-End)	<b>7.072</b>	<b>7.178</b>	<b>7.212</b>	<b>7.266</b>	<b>7.324</b>
– Male (%)	46.9	46.4	46.3	46.1	46.0
– Female (%)	53.6	53.6	53.7	53.9	54.0
– 0-14 years old (%)	11.8	11.2	11.0	11.1	11.2
– 15-24 years old (%)	19.9	12.2	11.8	11.3	10.7
– 25-39 years old (%)	23.6	23.0	23.0	22.8	22.7
– 40-64 years old (%)	39.6	39.6	39.8	39.6	39.6
– Over 65 years old (%)	13.2	14.0	14.5	15.1	15.7
<b>Labour Force</b> (Million)	<b>3.740</b>	<b>3.785</b>	<b>3.859</b>	<b>3.904</b>	<b>3.926</b>
– Employed (Million)	3.612	3.678	3.747	3.797	3.804
– Wholesale, Export/Import Trade	0.560	0.563	0.531	0.492	0.481
– Retail	0.255	0.324	0.341	0.346	0.339
– Transportation, Warehousing	0.165	0.297	0.300	0.318	0.299
– Hotels, Food, Beverages	0.266	0.263	0.274	0.292	0.287
– Finance, Insurance, Real Estate	0.330	0.379	0.378	0.398	0.388
– Business, Professional Services	0.329	0.3	0.4	0.358	0.363
– Social, Personal Services	0.442	0.5	0.5	0.491	0.497
Unemployment Rate (%)	3.4	3.3	3.4	3.2	3.3
Under-employment Rate (%)	1.7	1.5	1.5	1.4	1.4
<b>Tourism Arrivals</b> (Million)	<b>41.9</b>	<b>48.6</b>	<b>54.3</b>	<b>60.8</b>	<b>59.3</b>
– From Mainland China (%)	67.0	71.8	75.0	77.7	77.3
– From Taiwan (%)	4.5	4.3	3.9	3.3	3.4
– From Japan (%)	4.8	2.6	1.9	1.8	1.8
– From the USA (%)	3.0	2.4	2.0	1.9	2.0

FINANCE					
	2011	2012	2013	2014	2015
<b>Stock Exchange Indices</b> (Year-end)					
Hang Seng Index (July 1964=100)	18,434	22,657	23,306.4	23,605	21,914
Average Daily Turnover (HK\$ Million)	69,476	53,851	62,560.0	69,456	105,600
Market Capitalisation (US\$ Billion)	2,242	2,832	3,102.3	3,235	3,187
Number of listed companies	1,326	1,547	1,643	1,752	1,866
<b>Money and Banking</b>					
No. of licensed banks (Operating)	152	152	156	159	156
No. of restricted license banks	20	20	21	20	23
No. of DTCs (Operating)	26	26	24	23	18
Money Supply M1 (HK\$ Billion)	1,127	1,127	1,511	1,709	1,971
Money Supply M2 (HK\$ Billion)	8,058	8,058	10,056	11,011	11,618
Money Supply M3 (HK\$ Billion)	8,081	8,081	10,085	11,049	11,655
Total Bank Deposits (HK\$ Billion)	7,591	8,297	9,178	10,074	10,750
Total loans and advances (HK\$ Billion)	5,081	5,569	6,457	7,276	7,535
– Loans for use in Hong Kong (Percent Share)	68.5	71.5	70.1	69.5	70
– All other loans (Percent Share)	31.5	28.5	29.9	30.5	30
Hong Kong Dollar Prime Rate (Average)	5.00	5.00	5.00	5.00	5.00
<b>Exchange Rate</b>					
HK\$:US\$1 (Average)	7.78	7.76	7.75	7.75	7.75
HK\$: €1 (Average)	10.25	10.16	10.63	10.25	8.60
HK\$: ¥100 (Average)	9.77	9.73	7.49	6.55	6.40
HK\$: Rmb1 (Average)	0.83	0.81	1.28	1.25	1.23
Trade Weighted Index (Jan 2010=100)	94.6	96.4	99.49	107.00	101.30

**FINANCE (Continued)****Public Finances** (HK\$ Billion, FY April - March)

	Operating Revenue	Operating Expenditure	Operating Balance	Fiscal Reserves (FY-end)
2011-12	339.4	296.4	43.0	662.1
2012-13	344.6	302.9	41.7	734.0
2013-14	355.3	337.7	17.6	749.5
2014-15	393.9	316.3	77.6	828.5
2015-16	387.6	339.3	48.3	859.0
2016-17 (budget)	398.2	376.8	21.4	870.4

**Merchandise Trade** (HK\$ Billion)

	2011	2012	2013	2014	2015
Total Imports (c.i.f.)	3,981	4,101	4,395	4,434	4,323
Total Exports (f.o.b.)	3,516	3,582	3,816	3,848	3,782
– Domestic Exports	85	94	92	95	84
– Re-exports	3,431	3,488	3,724	3,754	3,698
Total Trade	7,497	7,683	8,211	8,282	8,105
Trade Balance	(464)	(519)	(579)	(586)	(541)
– As a Percent of Imports	(11.7)	(12.7)	(13.2)	(13.2)	(12.5)

**Services Trade**

Exports of Services	988	1,009	1,058	1,070	1,063
Imports of Services	452	460	467	476	501
Two-way Services Trade	1,439	1,469	1,526	1,546	1,564
Services Balance	536	549	591	593	562

**Merchandise Exports: Major Markets** (% Share)

Mainland China	52.4	54.1	54.8	53.9	53.7
USA	9.9	9.9	9.3	9.3	9.5
Japan	4.0	4.2	3.8	3.6	3.4
India	2.8	2.2	2.3	2.6	2.8
Germany	2.7	2.3	2.1	2.0	2.0
Taiwan	2.6	2.4	2.2	2.2	1.8

**Merchandise Imports: Major Suppliers** (% Share)

Mainland China	45.1	47.1	47.8	47.1	49.1
Japan	8.5	8.0	7.1	6.8	6.4
Singapore	6.8	6.3	6.1	6.2	6.1
Taiwan	6.4	6.3	6.4	7.1	6.8
USA	5.6	5.2	5.4	5.2	5.2
Korea	4.0	3.9	3.9	4.2	4.3

**Imports by End-Use** (HK\$ Million)

Foodstuffs	145.3	150.8	169.8	187.1	172.6
Consumer Goods	939.1	945.4	934.9	947.8	862.9
Fuels	146.0	141.9	137.2	122.0	93.8
Raw Materials & Manufactures	1,298.6	1,285.3	1,361.2	1,473.1	1,418.7
Capital Goods	1,238.5	1,391.5	1,461.8	1,495.4	1,502.9

**Re-exports by End-Use** (HK\$ Billion)

Foodstuffs	39.2	39.5	42.9	47.4	48.7
Consumer goods	884.6	867.4	841.7	828.1	776.7
Raw materials and semi-manufactures	1,117.0	1,110.4	1,169.1	1,237.5	1,240.1
Fuels	4.6	6.7	5.8	4.8	3.7
Capital goods	1,230.0	1,354.3	1,448.0	1,502.1	1,491.7



**FINANCE (Continued)**

	2011	2012	2013	2014	2015
<b>Services Exports</b> (HK\$ Billion)					
Total	987.7	1,009.2	1,058.3	1,069.7	1,063.0
Transportation	256.8	247.0	243.4	250.7	250.9
Travel	231.3	255.4	302.0	297.0	282.1
Trade-related	283.2	285.1	287.1	286.8	281.8
Other	216.4	222.0	226.8	235.2	248.2
<b>Services Imports</b> (HK\$ Billion)					
Total	451.6	460.3	467.2	476.4	500.6
Transportation	143.3	145.2	140.6	141.1	140.1
Travel	149.2	154.8	164.5	170.4	189.0
Trade-related	34.5	34.0	32.8	33.1	33.2
Other	124.9	126.3	129.3	131.8	138.3

**OTHER INDICATORS**

	2011	2012	2013	2014	2015
<b>Electricity Consumption</b> (Terajoules)					
– Industrial	162,077	161,528	159,141	162,381	162,356
– Commercial	11,104	11,282	11,190	11,281	11,436
– Domestic	100,067	102,050	101,683	102,885	103,893
– Other (incl. Export)	39,872	41,189	39,941	43,415	42,368
	11,034	7,007	6,327	4,921	4,921

<b>Telecommunications</b> ('000 Accounts)					
– Residential	1,783	1,719	1,609	1,505	1,426
– Business	1,771	1,770	1,759	1,751	1,760
– Broadband Internet accounts ('000)	2,246	2,265	2,232	2,269	2,326
– Mobile phone subscribers ('000)	14,931	16,393	17,194	17,372	16,736

<b>Motor Vehicle Registrations</b> (No.)					
Total licensed	690,089	718,109	750,076	769,199	797,634
– new registrations	443,838	45,121	50,523	55,091	59,838
Private cars	471,685	494,646	517,997	541,751	567,886
– new registrations	34,767	35,685	38,119	38,843	41,922

# Financial Statements

財務報表



## 獨立核數師報告

致香港總商會會員

(總商會乃於香港註冊成立的有限擔保機構)

本核數師（以下簡稱「我們」）已審核列載於第70至87頁香港總商會（「總商會」）及其附屬公司（合稱「集團」）的綜合財務報表，此綜合財務報表包括於2015年12月31日的綜合財務狀況報表、截至該日止年度的綜合收支結算表、綜合全面收益表、綜合權益變動表和綜合現金流量表，以及主要會計政策概要及其他附註解釋。

### 理事會就綜合財務報表須承擔的責任

總商會理事會須負責根據香港會計師公會頒布的《香港財務報告準則》及香港《公司條例》編製綜合財務報表，並作出真實而公允的列報，而理事會實施的內部控制必須能夠確保該等綜合財務報表得以編製，不存在由於欺詐或錯誤而導致的重大錯誤陳述。

### 核數師的責任

我們的責任是根據我們的審核對該等綜合財務報表作出意見。我們是按照香港《公司條例》第405條的規定，僅向整體會員報告。除此以外，我們的報告書不可用作其他用途。我們概不就本報告書的內容，對任何其他人士負責或承擔法律責任。

我們已根據香港會計師公會頒布的《香港審計準則》進行審核。這些準則要求我們遵守道德規範，並規劃及執行審核，以合理確定該等綜合財務報表是否不存在任何重大錯誤陳述。

審核涉及執行程序以獲取有關綜合財務報表所載金額及披露資料的審核憑證。所選定的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致綜合財務報表存有重大錯誤陳述的風險。在評估該等風險時，核數師考慮與該實體編製真實而公允的綜合財務報表相關的內部控制，以設計適當的審核程序，但並非為對實體的內部控制的效能發表意見。審核亦包括評價理事會所採用的會計政策的合適性及所作出的會計估計的合理性，以及評價綜合財務報表的整體列報方式。

我們相信，我們所獲得的審核憑證是充足和適當地為我們的審核意見提供基礎。

### 意見

我們認為，該等綜合財務報表已根據《香港財務報告準則》真實而公允地反映集團於2015年12月31日的財務狀況及截至該日止年度的財務表現及現金流量，並已按照香港《公司條例》妥為編製。



畢馬威會計師事務所  
香港執業會計師  
2016年3月24日

## Independent auditor's report to the members of The Hong Kong General Chamber of Commerce (Incorporated in Hong Kong and limited by guarantee)

We have audited the consolidated financial statements of The Hong Kong General Chamber of Commerce (the "Chamber") and its subsidiary (together "the group") set out on pages 70 to 87, which comprise the consolidated financial position as at 31 December 2015, the consolidated income and expenditure statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### General Committee's responsibility for the consolidated financial statements

The General Committee of the Chamber is responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance and for such internal control as the General Committee determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. This report is made solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the General Committee, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the consolidated financial statements give a true and fair view of the financial position of the group as at 31 December 2015 and of the group's financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in compliance with the Hong Kong Companies Ordinance.



Signed KPMG  
Certified Public Accountants, Hong Kong  
24 March 2016

## 綜合收支結算表

截至2015年12月31日止年度（以港元列示）

	Note 附註	2015 \$'000	2014 \$'000
<b>收入</b>			
會費		12,138	11,621
簽證費	11	52,827	55,033
利息及股息	12	5,369	4,730
出版及推廣（淨值）	13	1,819	1,972
佣金收入		228	213
來自營運租賃的租金收入		4,110	5,234
可出售債券及股本證券的 已變現淨收益	14	6,071	11,804
		<u>82,562</u>	<u>90,607</u>
<b>支出</b>			
職員	15	(49,775)	(47,981)
辦公費	16	(5,976)	(5,292)
服務費	17	(3,325)	(3,145)
固定資產折舊	4(a)	(4,880)	(4,488)
出售物業、機器及設備之虧損		(423)	-
會費及捐款	18	(443)	(798)
匯兌虧損		(38)	(18)
		<u>(64,860)</u>	<u>(61,722)</u>
<b>稅前盈餘</b>		17,702	28,885
<b>所得稅</b>	19	(374)	(670)
<b>年度盈餘</b>	21	<u>17,328</u>	<u>28,215</u>

刊於第73至87頁的財務報表附註屬本財務報表的一部分。

## Consolidated income and expenditure statement

for the year ended 31 December 2015 (Expressed in Hong Kong dollars)

The notes on pages 73 to 87 form part of these financial statements.

## 綜合全面收益表

截至2015年12月31日止年度（以港元列示）

		2015 \$'000	2014 \$'000
<b>年度盈餘</b>	<b>Surplus for the year</b>	<u>17,328</u>	<u>28,215</u>
<b>年度其他全面收益</b>	<b>Other comprehensive income for the year</b>		
其後可被重新分類為損益的項目：	Items that may be reclassified subsequently to profit or loss:		
可出售證券：	Available-for-sale securities:		
— 年內確認的公允價值變動	— Changes in fair value recognised during the year	(4,886)	1,594
— 於出售時重新分類到收支結算表的數額	— Reclassification adjustments for amounts transferred to income and expenditure	<u>(2,095)</u>	<u>(4,297)</u>
<b>其他全面收益，扣除零稅項影響</b>	<b>Other comprehensive income, net of nil tax effect</b>	<u>(6,981)</u>	<u>(2,703)</u>
<b>年度全面收益總額</b>	<b>Total comprehensive income for the year</b>	<u>10,347</u>	<u>25,512</u>

刊於第73至87頁的財務報表附註屬本財務報表的一部分。

The notes on pages 73 to 87 form part of these financial statements.



## 綜合財務狀況報表

於2015年12月31日（以港元列示）

## Consolidated statement of financial position

at 31 December 2015 (Expressed in Hong Kong dollars)

		Note 附註	2015 \$'000	2014 \$'000
<b>非流動資產</b>	<b>Non-current assets</b>			
投資物業	Investment properties	4(a)	20,724	52,075
其他物業、機器及設備	Other property, plant and equipment	4(a)	<u>84,027</u>	<u>46,489</u>
			104,751	98,564
<b>非流動金融資產</b>	<b>Non-current financial assets</b>	5	308,504	310,080
<b>遞延稅項資產</b>	<b>Deferred tax assets</b>	10(b)	116	14
<b>流動資產</b>	<b>Current assets</b>			
投資經理賬戶	Accounts with investment manager	6	28,207	27,333
應收賬款、存款及預付款項	Debtors, deposits and prepayments	7	2,869	2,942
當期可收回稅項	Current tax recoverable	10(a)	134	-
現金及現金等價物	Cash and cash equivalents	8	<u>89,417</u>	<u>89,766</u>
			<u>120,627</u>	<u>120,041</u>
			<u>533,998</u>	<u>528,699</u>
<b>流動負債</b>	<b>Current liabilities</b>			
應付賬款及應計費用	Creditors and accrued charges	9	35,520	39,968
預收會費	Subscriptions received in advance		15,923	16,483
當期應繳稅項	Current tax payable	10(a)	-	40
			<u>51,443</u>	<u>56,491</u>
<b>淨資產</b>	<b>NET ASSETS</b>		<u>482,555</u>	<u>472,208</u>
<b>普通基金</b>	<b>General fund</b>		401,765	384,437
<b>公允價值儲備</b>	<b>Fair value reserve</b>		<u>80,790</u>	<u>87,771</u>
<b>權益總額</b>	<b>TOTAL EQUITY</b>		<u>482,555</u>	<u>472,208</u>

經理事會於2016年3月24日批准及授權發布

Approved and authorised for issue by the General Committee on 24 March 2016.

彭耀佳 主席  
吳天海 常務副主席  
袁莎妮 總裁  
盧靜儀 司庫

Y K Pang Chairman  
Stephen Ng Deputy Chairman  
Shirley Yuen CEO  
Shirley Loo Treasurer

刊於第73至87頁的財務報表附註屬本財務報表的一部分。

The notes on pages 73 to 87 form part of these financial statements.

## 綜合權益變動表

截至2015年12月31日止年度（以港元列示）

		普通基金 General fund \$'000	公允價值儲備 Fair value reserve \$'000	權益總額 Total equity \$'000
於2014年1月1日的結餘	Balance at 1 January 2014	356,222	90,474	446,696
2014年權益變動：	Changes in equity for 2014:			
年度盈餘	Surplus for the year	28,215	-	28,215
其他全面收益	Other comprehensive income	-	(2,703)	(2,703)
年度全面收益總額	Total comprehensive income for the year	28,215	(2,703)	25,512
於2014年12月31日及 2015年1月1日的結餘	Balance at 31 December 2014 and 1 January 2015	384,437	87,771	472,208
2015年權益變動：	Changes in equity for 2015:			
年度盈餘	Surplus for the year	17,328	-	17,328
其他全面收益	Other comprehensive income	-	(6,981)	(6,981)
年度全面收益總額	Total comprehensive income for the year	17,328	(6,981)	10,347
於2015年12月31日的結餘	Balance at 31 December 2015	401,765	80,790	482,555

刊於第73至87頁的財務報表附註屬本財務報表的一部分。

## Consolidated statement of changes in equity

for the year ended 31 December 2015 (Expressed in Hong Kong dollars)

The notes on pages 73 to 87 form part of these financial statements.

## 綜合現金流量表

截至2015年12月31日止年度（以港元列示）

	Note 附註	2015 \$'000	2014 \$'000
營運業務	Operating activities		
營運所得現金	Cash generated from operations	8(b) 1,833	14,010
已繳香港利得稅	Hong Kong Profits Tax paid	(650)	(592)
從營運業務所得現金淨額	Net cash generated from operating activities	1,183	13,418
投資業務	Investing activities		
支付購入的物業、機器及設備	Payment for the purchase of property, plant and equipment	(6,693)	(1,232)
支付購入的證券	Payment for the purchase of securities	(51,720)	(71,260)
投資經理賬戶增加	Increase in accounts with investment manager	(874)	(19,155)
已收利息及股息	Interest and dividends received	5,369	4,730
出售證券所得收益	Proceeds from sale of securities	52,386	70,169
從投資業務所用現金淨額	Net cash used in investing activities	(1,532)	(16,748)
現金及現金等價物淨減少	Net decrease in cash and cash equivalents	(349)	(3,330)
於1月1日的現金及現金等價物	Cash and cash equivalents at 1 January	8(a) 89,766	93,096
於12月31日的現金及現金等價物	Cash and cash equivalents at 31 December	8(a) 89,417	89,766

刊於第73至87頁的財務報表附註屬本財務報表的一部分。

The notes on pages 73 to 87 form part of these financial statements.



## 財務報表附註

(以港元列示)

### 1 主要辦事地點

香港總商會是於香港註冊成立的有限擔保公司，其註冊辦事處及主要辦事地點位於香港金鐘道95號統一中心22樓。

### 2 主要會計政策

#### (a) 合規聲明

本財務報表乃按照香港會計師公會頒布所有適用的《香港財務報告準則》（「香港財務報告準則」），包括所有適用之個別《香港財務報告準則》、《香港會計準則及詮釋》、《香港公認會計原則》及香港《公司條例》的規定編製。本集團及總商會採用的主要會計政策概述如下。

香港會計師公會已頒布多項新增及經修訂的《香港財務報告準則》，此等新準則首度適用或可提早採用於本集團及總商會的本會計期間。在本集團及總商會的本會計期及過往會計期開始採用這些相關的香港財務報告準則所造成的會計政策變動，其有關資料載於附註2(c)。

#### (b) 編製財務報表準則

截至2015年12月31日止年度的綜合財務報表包含總商會及其附屬公司（合稱「本集團」）。除按公允價值列賬的可出售證券之部分外，本財務報表採用歷史原值基準為衡量基準（解釋見附註2(e)）。

為使財務報表之編製符合《香港財務報告準則》之要求，管理層需要作出可影響政策運用和已報資產、負債、收支金額的判斷、估計及假設。管理層作出之估計及相關假設乃建基於以往經驗及適用於當時情況而合理考慮之其他因素，以判斷未能從其他來源具體得知的資產及負債賬面值。惟估計之數值有可能與真實值有所出入。

估計數值及有關之假設會持續予以審核。若有關修訂只影響當時之會計期，經修訂之會計估計數值會於該會計期內列賬；若有關修訂會影響當時及未來會計期，則於該會計期及未來會計期內列賬。

有關理事會在應用《香港財務報告準則》時所作出對本財務報表有重大影響的判斷，以及估計不確定性的主要來源，已載列於附註3。

#### (c) 會計政策的變動

香港會計師公會已頒布多項《香港財務報告準則》的修訂本，首度適用於本集團的本會計期間。有關的會計政策變動未有對綜合財務報表造成重大影響。

本集團於本會計期間沒有採用任何尚未生效的新準則或詮釋（見附註26）。

#### (d) 附屬公司

附屬公司是受本集團管控的實體。若本集團具有承擔或享有參與有關實體所得之可變回報的風險或權利，並能透過其在該實體的權力影響該等回報，即本集團對該實體具有控制權。當評估本集團是否具有該權力時，只會考慮由本集團及其他人士持有的實質權利。

於管控開始以至結束期間，在附屬公司的投資已在綜合財務報表入賬。所有公司內部結餘及交易活動及現金流量，以及公司內部交易所產生的任何未變現盈利，已於編製綜合財務報表時略去。同樣，公司內部交易所產生的任何未變現虧損亦會略去，惟只在不出現減值虧損之情況下才會作出。

在附屬公司的投資以成本扣除減值虧損的方式，列入總商會財務狀況報表（見附註2(i)）。

## Notes to the financial statements

(Expressed in Hong Kong dollars)

### 1 Principal place of business

The Hong Kong General Chamber of Commerce is a company limited by guarantee and incorporated and domiciled in Hong Kong and has its registered office and principal place of business at 22/F United Centre, 95 Queensway, Central, Hong Kong.

### 2 Significant accounting policies

#### (a) Statement of compliance

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs"), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance. A summary of the significant accounting policies adopted by the group and the Chamber is set out below.

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the group and the Chamber. Note 2(c) provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the group and the Chamber for the current and prior accounting periods reflected in these financial statements.

#### (b) Basis of preparation of the financial statements

The consolidated financial statements for the year ended 31 December 2015 comprise the Chamber and its subsidiary (together referred to as the "group").

The measurement basis used in the preparation of the financial statements is the historical cost basis except that financial instruments classified as available-for-sale securities are stated at fair value as explained in note 2(e).

The preparation of financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements made by the General Committee in the application of HKFRSs that have significant effect on the financial statements and major sources of estimation uncertainty are discussed in note 3.

#### (c) Changes in accounting policies

The HKICPA has issued a number of amendments to HKFRSs that are first effective for the current accounting period of the group. None of these changes in accounting policies have a material impact on the consolidated financial statements.

The group has not applied any new standard or interpretation that is not yet effective for the current accounting period (see note 26).

#### (d) Subsidiaries

Subsidiaries are entities controlled by the group. The group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. When assessing whether the group has power, only substantive rights (held by the group and other parties) are considered. An investment in a subsidiary is consolidated into the consolidated financial statements from the date that control commences until the date that control ceases. Intra-group balances and transactions and cash flows and any unrealised profits arising from intra-group transactions are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.

In the Chamber's statement of financial position, an investment in a subsidiary is stated at cost less any impairment losses (see note 2(i)).

**(e) 於債券及股本證券的投資**

本集團及總商會於債券及股本證券的投資（不包括在附屬公司的投資）政策如下：

於債券及股本證券的投資最初按公允價值列賬，成本即交易價，惟若最初確認的公允價值異於交易價，以及公允價值為同等資產或負債在活躍市場的報價，或根據只可用可觀察市場數據的估值技術計量，則作別論。成本包括應佔交易成本。這些投資隨後列賬及歸類為可出售債券及股本證券。在每個報告期結束時，公允價值會被重新計量，得出之收益或虧損將確認於其他全面收益及獨立累積於權益中的公允價值儲備。

股本證券的股息收入與債券的利息收入以實際利率法計算，並分別根據附註2(p)(iii)及2(p)(iv)所載的政策在收支結算表確認。

當要剔除這些投資或出現減值虧損（見附註2(i)），已列入權益的累積收益或虧損將被重新分類到收支結算表入賬。本集團於承諾購買 / 售出投資當天確認 / 終止確認有關投資。

**(f) 投資物業**

投資物業是透過租賃權益擁有或持有之土地及樓宇（見附註2(h)），以賺取租金收入及/或求取資本升值。

投資物業以原值扣除累計折舊及減值虧損後呈列（見附註2(i)）。折舊是以直線法按投資物業的預計可用年限（以50年為限）沖銷其成本減估計餘值（如有）計算。

投資物業的可用年限及其餘值（如有）將會每年進行估算。

投資物業的租金收入以附註2(p)(v)所述之方式入賬。

當本集團透過營運租賃持有物業權益以賺取租金收入及/或求取資本升值，視乎個別物業之情況，有關權益會被歸類及入賬為投資物業。任何被歸類為投資物業之物業權益，會被當作以融資租賃（見附註2(h)）持有物業而入賬，並對之採用其他融資租賃持有投資物業所適用之會計政策。租金以附註2(h)所述之方式入賬。

**(g) 物業、機器及設備**

物業、機器及設備項目以原值扣除累計折舊及減值虧損（見附註2(i)）後呈列：

- 位於租賃土地上被歸類為透過營運租賃持有的自用樓宇（見附註2(h)）；及
- 其他物業、機器及設備項目。

物業、機器及設備項目報廢或出售所得收益或虧損根據出售淨收益和該項目賬面值的差額決定，並於報廢或出售日期在收支結算表入賬。

折舊是以直線法按物業、機器及設備項目的下列預計可用年限沖銷其成本減估計餘值（如有）計算：

- 樓宇按租約剩餘期限或估計可用年限折舊，以較短期者為準，惟限於落成日期後40年內。

— 家具、裝置及辦公室設備 5 - 10年

— 汽車 5年

— 電腦系統 3年

資產的可用年限及其餘值（如有）將會每年進行檢視。

**(h) 租賃資產**

倘若本集團決定一項安排（包含一項或多項交易）附帶在一段協定期間使用某一特定資產或多項資產的權利以換取一項或多項付款，則有關安排包含租賃。決定乃根據該項安排本質的評估作出，而不論有關安排是否採取租賃的法律形式。

**(i) 出租予本集團的資產歸類**

本集團透過租賃持有資產，而資產擁有權的風險及回報幾乎全轉移至本集團，這類資產租賃歸類為融資租賃。資產擁有權的風險及回報並非大部分轉移至本集團的資產租賃歸類為營運租賃，除了以下情況：

**(e) Investments in debt and equity securities**

The group's and the Chamber's policies for investments in debt and equity securities, other than an investment in a subsidiary are as follows:

Investments in debt and equity securities are initially stated at fair value, which is their transaction price unless it is determined that the fair value at initial recognition differs from the transaction price and that fair value is evidenced by a quoted price in an active market for an identical asset or liability or based on a valuation technique that uses only data from observable markets. Cost includes attributable transaction costs. These investments are subsequently accounted for and classified as available-for-sale debt and equity securities. At the end of each reporting period the fair value is remeasured, with any resultant gain or loss being recognised in other comprehensive income and accumulated separately in equity in the fair value reserve.

Dividend income from equity securities and interest income from debt securities calculated using the effective interest method are recognised in income and expenditure statement in accordance with the policies set out in note 2(p)(iii) and 2(p)(iv) respectively.

When these investments are derecognised or impaired (see note 2(i)), the cumulative gain or loss recognised in equity is reclassified to the income and expenditure statement. Investments are recognised/derecognised on the date the group commits to purchase/sell the investments.

**(f) Investment property**

Investment properties are land and buildings which are owned or held under a leasehold interest (see note 2(h)) to earn rental income and/or for capital appreciation.

Investment properties are stated at cost less accumulated depreciation and impairment losses (see note 2(i)). Depreciation is calculated to write off the cost of investment properties, less their estimated residual value, if any, using the straight line method over their estimated useful life, being no more than 50 years.

Both the useful lives of the investment properties and their residual values, if any, are reviewed annually.

Rental income from investment properties is accounted for as described in note 2(p)(v).

When the group holds a property interest under an operating lease to earn rental income and/or for capital appreciation, the interest is classified and accounted for as an investment property on a property-by-property basis. Any such property interest which has been classified as an investment property is accounted for as if it were held under a finance lease (see note 2(h)), and the same accounting policies are applied to that interest as are applied to other investment properties leased under finance leases. Lease payments are accounted for as described in note 2(h).

**(g) Property, plant and equipment**

The following items of property, plant and equipment are stated at cost less accumulated depreciation and impairment losses (see note 2(i)):

- Building held for own use which are situated on leasehold land classified as held under operating leases (see note 2(h)); and
- Other items of property, plant and equipment.

Gains or losses arising from the retirement or disposal of an item of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the item and are recognised in the income and expenditure statement on the date of retirement or disposal.

Depreciation is calculated to write off the cost of items of property, plant and equipment, less their estimated residual value, if any, using the straight line method over their estimated useful lives as follows:

- Buildings are depreciated over the shorter of the unexpired term of lease and their estimated useful lives, being no more than 40 years after the date of completion

— Furniture, fittings and office equipment 5 - 10 years

— Motor vehicles 5 years

— Computer systems 3 years

Both the useful life of an asset and its residual value, if any, are reviewed annually.

**(h) Leased assets**

An arrangement, comprising a transaction or a series of transactions, is or contains a lease if the group determines that the arrangement conveys a right to use a specific asset or assets for an agreed period of time in return for a payment or a series of payments. Such a determination is made based on an evaluation of the substance of the arrangement and is regardless of whether the arrangement takes the legal form of a lease.

**(i) Classification of assets leased to the group**

Assets that are held by the group under leases which transfer to the group substantially all the risks and rewards of ownership are classified as being held under finance leases. Leases which do not transfer substantially all the risks and rewards of ownership to the group are classified as operating leases, with the following exceptions:



- 透過營運租賃持有並符合投資物業定義之物業，會視乎個別情況被歸類為投資物業，並當作融資租賃持有物業入賬（見附註2(f)）；及

(ii) 營運租賃收費

當本集團透過營運租賃使用的資產，租金乃於租期覆蓋的會計期內，以平均分期方式列入收支結算表，惟另有更佳方式顯示藉租賃資產所得收取者除外。租務優惠以總淨租金於收支結算表入賬。

(i) 資產減值

(i) 債券及股本證券投資和其他應收款項減值

於每個報告期結束時審核按原值或攤銷後成本呈列，或歸類為可出售證券的債券及股本證券投資和其他流動和非流動應收款項，以決定是否存在減值的客觀證據。顯示減值的客觀證據包括本集團已注意到相關可觀察數據之以下損失情況：

- 債務人遇到嚴重財政困難；
- 違約，例如逾期或拖欠利息或本金還款；
- 債務人有可能破產或進行其他財務重組；
- 技術、市場、經濟或法律環境出現的重大轉變對債務人造成負面影響；及
- 證券投資的公允價值大幅或長期下跌至低於其成本。

如出現此等證據，則按以下方法計算減值虧損及入賬：

- 根據附註2(i)(ii)，在附屬公司的投資之減值虧損，是比較投資的可收回金額及其賬面值計算。根據2(i)(ii)，倘可收回金額的估計出現有利變動，減值虧損將相應回撥。
- 以原值入賬的未報價股本證券之減值虧損，是按金融資產賬面值與估計未來現金流量之差額計算。倘貼現影響重大，其貼現率是根據同類金融資產於現有市場的回報率來釐定。以原值入賬的股本證券之減值虧損不可回撥。
- 以攤銷後成本入賬的當期應收款項和其他金融資產之減值虧損，是按資產賬面值與估計未來現金流量現值之差額計算。倘貼現影響重大，其貼現率是根據金融資產原有實際利率（即這些資產最初入賬時採用之實際利率）來釐定。倘該等金融資產具相若的風險特質，例如具相若的過往欠款情況而未進行個別減值評估，則作綜合評估。一組共同進行減值評估的金融資產的未來現金流量是按具相若信貸風險特質的資產的以往虧損經驗計算。倘其後減值虧損收窄，並且與減值虧損入賬後發生的事件有客觀關連，減值虧損可透過收支結算表回撥，但減值虧損之回撥不應造成資產賬面值超過早年沒有減值虧損入賬之數。
- 可出售證券已於公允價值儲備入賬的累積虧損重新分類到收支結算表入賬。於收支結算表入賬的累積虧損金額，為購入成本（減除主要還款及攤銷）與現時公允價值之差額，扣減早前於收支結算表入賬的有關資產減值虧損。已於收支結算表入賬的可出售股本證券減值虧損，不可透過收支結算表回撥。其後有關資產的公允價值倘有任何增加，會直接於其他全面收益確認。倘其後公允價值增加，並且與減值虧損入賬後發生的事件有客觀關連，已於收支結算表入賬的可出售債券減值虧損則可予回撥。在該等情況下，減值虧損的回撥於收支結算表入賬。

- Property held under operating leases that would otherwise meet the definition of an investment property is classified as investment property on a property-by-property basis and, if classified as investment property, is accounted for as if held under a finance lease (see note 2(f)); and

(ii) Operating lease charges

Where the group has the use of assets held under operating leases, payments made under the leases are charged to the income and expenditure statement in equal instalments over the accounting periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased asset. Lease incentives received are recognised in the income and expenditure statement as an integral part of the aggregate net lease payments made.

(i) Impairment of assets

(i) Impairment of investments in debt and equity securities and other receivables

Investments in debt and equity securities and other current and non-current receivables that are stated at cost or amortised cost or are classified as available-for-sale securities are reviewed at the end of each reporting period to determine whether there is objective evidence of impairment. Objective evidence of impairment includes observable data that comes to the attention of the group about one or more of the following loss events:

- significant financial difficulty of the debtor;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- it becoming probable that the debtor will enter bankruptcy or other financial reorganisation;
- significant changes in the technological, market, economic or legal environment that have an adverse effect on the debtor; and
- a significant or prolonged decline in the fair value of an investment in an equity instrument below its cost.

If any such evidence exists, any impairment loss is determined and recognised as follows:

- For investment in a subsidiary, the impairment loss is measured by comparing the recoverable amount of the investment with its carrying amount in accordance with note 2(i)(ii). The impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount in accordance with note 2(i)(ii).
- For unquoted equity securities carried at cost, the impairment loss is measured as the difference between the carrying amount of the financial asset and the estimated future cash flows, discounted at the current market rate of return for a similar financial asset where the effect of discounting is material. Impairment losses for equity securities carried at cost are not reversed.
- For current receivables and other financial assets carried at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition of these assets), where the effect of discounting is material. This assessment is made collectively where these financial assets share similar risk characteristics, such as similar past due status, and have not been individually assessed as impaired. Future cash flows for financial assets which are assessed for impairment collectively are based on historical loss experience for assets with credit risk characteristics similar to the collective group. If in a subsequent period the amount of an impairment loss decreases and the decrease can be linked objectively to an event occurring after the impairment loss was recognised, the impairment loss is reversed through the income and expenditure statement. A reversal of an impairment loss shall not result in the asset's carrying amount exceeding that which would have been determined had no impairment loss been recognised in prior years.
- For available-for-sale securities, the cumulative loss that had been recognised in the fair value reserve is reclassified to the income and expenditure statement. The amount of the cumulative loss that is recognised in the income and expenditure statement is the difference between the acquisition cost (net of any principal repayment and amortisation) and current fair value, less any impairment loss on that asset previously recognised in the income and expenditure statement. Impairment losses recognised in the income and expenditure statement in respect of available-for-sale equity securities are not reversed through the income and expenditure statement. Any subsequent increase in the fair value of such assets is recognised directly in other comprehensive income. Impairment losses in respect of available-for-sale debt securities are reversed if the subsequent increase in fair value can be objectively related to an event occurring after the impairment loss was recognised. Reversals of impairment losses in such circumstances are recognised in the income and expenditure statement.

減值虧損會從相關資產直接撇銷，惟不包括難以收回的應收款項、存款及預付款項所含的當期應收款項減值虧損。在這種情況下，呆賬減值虧損會列入撥備賬。倘本集團確信將難以收回款項，則被認為不可收回的款項會從當期應收款項直接撇銷，而撥備賬中與該筆債項相關的款項會予以回撥。原先列入撥備賬的其後收回款項會從撥備賬回撥。撥備賬的其他變動及原先直接撇銷的其後收回款項於收支結算表入賬。

(ii) 其他資產減值

在每個報告期結束時均會審核各項內部及外部資訊，以確定以下資產是否已減值、原已入賬減值虧損是否已取消或調低：

- 投資物業；及
- 其他物業、機器及設備。

倘以上情況存在，可收回的資產額將經估計後列出。

— 可收回金額的計算

資產的可收回金額為資產的公允價值減去出售成本及使用價值中的較高者。評估資產的使用價值時，使用反映當時現金市價和資產風險的稅前貼現率，把預計的未來現金流量貼現至現值。若資產未能在獨立於其他資產的情況下，取得現金流入，其可收回金額須根據能獨立取得現金流入的最小資產單元計算（即可取得收入的單位）。

— 減值虧損的確認

倘資產或其所屬現金產生單位的賬面值超出其可收回金額，有關減值虧損於收支結算表入賬。可取得收入的單位的已確認減值虧損會按比例分配，以減少該單位（或該組單位）的資產賬面值，惟不會減至低於其個別公允價值減去出售成本之水平（如可計算）或使用價值（如可釐定）。

— 減值虧損的回撥

倘可收回金額的估計出現有利變動，減值虧損將相應回撥。

減值虧損的回撥以在過往年度沒有確認任何減值虧損而釐定的資產賬面金額為限。減值虧損回撥於確認回撥的年度內計入收支結算表。

(j) 應收款項

應收款項最初以公允價值入賬，其後則利用實際利率法按攤銷後成本扣除呆賬減值虧損抵列賬（見附註2(i)），惟若應收款項屬給予關連方的免息貸款且無固定還款期或貼現影響輕微，則以成本扣除呆賬減值虧損抵列賬。

(k) 應付款項

應付款項最初按公允價值入賬，其後則以攤銷後成本列賬，惟若貼現影響輕微，則以原值列出。

(l) 現金及現金等價物

現金及現金等價物包括銀行和現金結存、存於銀行和其他金融機構的活期存款，以及於購入後三個月內到期並可隨時兌換為可知款額現金和價值變動風險輕微的短期、高度流動投資。

(m) 僱員福利

薪金、年終獎金、有薪年假、界定供款退休計劃的供款及總商會非貨幣福利成本已於僱員提供相關服務的年度內以應計費用入賬。經遞延及影響重大之付款或結賬數額以現值列出。

Impairment losses are written off against the corresponding assets directly, except for impairment losses recognised in respect of current receivables included within debtors, deposits and prepayments, whose recovery is considered doubtful but not remote. In this case, the impairment losses for doubtful debts are recorded using an allowance account. When the group is satisfied that recovery is remote, the amount considered irrecoverable is written off against current receivables directly and any amounts held in the allowance account relating to that debt are reversed. Subsequent recoveries of amounts previously charged to the allowance account are reversed against the allowance account. Other changes in the allowance account and subsequent recoveries of amounts previously written off directly are recognised in the income and expenditure statement.

(ii) Impairment of other assets

Internal and external sources of information are reviewed at the end of each reporting period to identify indications that the following assets may be impaired or an impairment loss previously recognised no longer exists or may have decreased:

- investment properties; and
- other property, plant and equipment.

If any such indication exists, the asset's recoverable amount is estimated.

— Calculation of recoverable amount

The recoverable amount of an asset is the greater of its fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of time value of money and the risks specific to the asset. Where an asset does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generates cash inflows independently (i.e. a cash-generating unit).

— Recognition of impairment losses

An impairment loss is recognised in the income and expenditure statement if the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount. Impairment losses recognised in respect of cash-generating units are allocated to reduce the carrying amount of the assets in the unit (or group of units) on a pro rata basis, except that the carrying value of an asset will not be reduced below its individual fair value less costs of disposal, if measurable, or value in use, if determinable.

— Reversals of impairment losses

An impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount.

A reversal of an impairment loss is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior years. Reversals of impairment losses are credited to the income and expenditure statement in the year in which the reversals are recognised.

(j) Receivables

Receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less allowance for impairment of doubtful debts (see note 2(i)), except where the receivables are interest-free loans made to related parties without any fixed repayment terms or the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less allowance for impairment of doubtful debts.

(k) Payables

Payables are initially recognised at fair value and subsequently stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at cost.

(l) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

(m) Employee benefits

Salaries, annual bonuses, paid annual leave, contributions to defined contribution retirement plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.



(n) 所得稅

年內所得稅包括當期稅項及遞延稅項資產和負債變動。當期稅項及遞延稅項資產和負債變動於收支結算表入賬。

當期稅項乃年內應課稅收入的預期應繳稅項（按報告期結束時的稅率或即將生效的稅率計算）加上以往年度應付稅項的任何調整。

遞延稅項資產和負債是指資產和負債按財務報告或稅務基礎計算的賬面值之間可予扣減和應課稅的暫時差異。遞延稅項資產也可來自未使用的稅項虧損。除不會影響會計或應課稅溢利的資產和負債在最初確認時所產生的差額外，所有遞延稅項負債和資產（只限於可用來抵銷未來應課稅溢利的部分）皆獲確認。

已確認的遞延稅項金額按照資產和負債賬面值的預期變現或償付方式，以報告期結束時的稅率或即將生效的稅率計算。遞延稅項資產和負債均不貼現計算。

在每個報告期結束時均會檢視遞延稅項資產的賬面值，若預期應課稅溢利不足以利用相關稅務利益，賬面值便會調低。倘日後可能有足夠的應課稅溢利，有關減額便會回撥。

當期稅項結餘和遞延稅項結餘與有關變動分開呈列，並不予抵銷。

(o) 撥備及或有負債

倘本集團或總商會須為已發生的事情負上法律或推定責任，便要為不確定時間或金額的負債撥備，以履行有關責任或需經可靠估計而付出經濟利益。倘金額涉及重大的時間值，則按預計履行有關責任所需的支出之現值列報撥備。

若需要付出經濟利益的可能性較低，或有關金額不能可靠估計，有關責任便披露為或有負債，惟若需要付出經濟利益的可能性極低，則作別論。因某宗或多宗未來事件發生與否而產生的潛在責任，亦披露為或有負債，惟若需要付出經濟利益的可能性極低，則作別論。

(p) 收入確認

收入乃以已收或應收代價款的公允價值計算。若本集團會取得經濟利益，而收入及成本（如適用）均能可靠計算，收入將按下列項目在收支結算表確認：

(i) 會費

會費以應計制確認收入。

(ii) 簽證費及佣金收入

相關服務提供後即確認簽證費及佣金收入。

(iii) 利息收入

利息收入按實際利率法於產生時確認。

(iv) 股息

— 非上市投資的股息收入在股東收取款項的權利確立時確認。

— 上市投資的股息收入在投資項目的股價除息時確認。

(v) 營運租賃的租金收入

根據營運租賃應收的租金，除另有更佳方式顯示藉資產租賃所得利益，否則乃按租期覆蓋的會計期，以平均分期方式計入收支結算表。租務優惠以應收總淨租金在收支結算表入賬。

(q) 外幣兌換

年內的外幣交易按交易日的匯率換算。以外幣為單位的金錢性資產及負債乃按報告期結束時的外匯率換算。外幣換算的匯兌盈虧於收支結算表入賬。

(n) Income tax

Income tax for the year comprises current tax and movements in deferred tax assets and liabilities. Current tax and movements in deferred tax assets and liabilities are recognised in the income and expenditure statement.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the end of the reporting period, and any adjustment to tax payable in respect of previous years.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses. Apart from differences which arise on initial recognition of assets and liabilities that affect neither accounting nor taxable profit, all deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised.

The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period. Deferred tax assets and liabilities are not discounted.

The carrying amount of a deferred tax asset is reviewed at the end of each reporting period and is reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the related tax benefit to be utilised. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profits will be available.

Current tax balances and deferred tax balances, and movements therein, are presented separately from each other and are not offset.

(o) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the group or the Chamber has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

(p) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Provided it is probable that the economic benefits will flow to the group and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in the income and expenditure statement as follows:

(i) Members' subscriptions

Members' subscriptions are recognised on an accrual basis.

(ii) Fees and commission income

Fees and commission income are recognised as income when the services are rendered.

(iii) Interest income

Interest income is recognised as it accrues using the effective interest method.

(iv) Dividends

— Dividend income from unlisted investments is recognised when the shareholder's right to receive payment is established.

— Dividend income from listed investments is recognised when the share price of the investment goes ex-dividend.

(v) Rental income from operating leases

Rental income receivable under operating leases is recognised in the income and expenditure statement in equal instalments over the periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased asset. Lease incentives granted are recognised in the income and expenditure statement as an integral part of the aggregate net lease payments receivable.

(q) Translation of foreign currencies

Foreign currency transactions during the year are translated at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the foreign exchange rates ruling at the end of the reporting period. Exchange gains and losses are recognised in the income and expenditure statement.

**(r) 關連方**

- (a) 任何人士或其直系親屬如屬以下情況，即視為本集團的關連方：
- (i) 控制或共同控制本集團；
  - (ii) 對本集團有重大影響力；或
  - (iii) 為本集團或本集團母公司的主要管理層成員。
- (b) 任何實體如屬以下情況，即視為本集團的關連方：
- (i) 實體與本集團為同一集團成員，即母公司、附屬公司及同系附屬公司互相關連。
  - (ii) 某實體為另一實體的聯營公司或合營企業，或為另一實體所屬集團成員的聯營公司或合營企業。
  - (iii) 兩個實體均為同一第三方的合營企業。
  - (iv) 實體為第三方實體的合營企業，而另一實體為第三方實體的聯營公司。
  - (v) 實體為本集團或本集團關連實體的僱員提供福利的聘後福利計劃。
  - (vi) 實體受(a)所界定人士控制或共同控制。
  - (vii) (a)(i)所界定人士對實體有重大影響力，或為實體或該實體母公司的主要管理層成員。
  - (viii) 實體或其所屬集團的任何成員向本集團提供主要管理人員服務。

個人的直系親屬指預期在與該實體交易時可能影響該個人或受該個人影響的家族成員。

**3 會計估計及判斷****資產減值**

如果情況顯示資產的賬面值未必可以收回，該等資產或會被認為「減值」，並根據香港會計準則第36號「資產減值」進行減值測試。當資產的可收回金額已下跌至低於其賬面值，則會以減值虧損入賬。可收回金額為公允價值扣除銷售成本及使用價值後兩者中較高者。如果情況顯示之前已入賬的某項減值虧損已經不再存在或可能已經減少，本集團亦會估計資產的可收回金額。倘若用作釐定資產可收回金額的估計數額出現有利變化，有關的減值虧損將會轉回。釐定可收回金額時需要作出重大判斷，而本集團會運用一切現有資料，包括基於合理及有憑證的假設作出的估計、營運收支預測或其他市場數據，以得出與可收回金額合理接近的金額。用作釐定可收回金額的假設如有任何不利變化，將會導致資產的賬面值與可收回金額相差甚遠。

**(r) Related parties**

- (a) A person, or a close member of that person's family, is related to the group if that person:
- (i) has control or joint control over the group;
  - (ii) has significant influence over the group; or
  - (iii) is a member of the key management personnel of the group or the group's parent.
- (b) An entity is related to the group if any of the following conditions applies:
- (i) The entity and the group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
  - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
  - (iii) Both entities are joint ventures of the same third party.
  - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
  - (v) The entity is a post-employment benefit plan for the benefit of employees of either the group or an entity related to the group.
  - (vi) The entity is controlled or jointly controlled by a person identified in (a).
  - (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
  - (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the group.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

**3 Accounting estimates and judgements****Impairment of assets**

If circumstances indicate that the carrying amounts of assets may not be recoverable, the assets may be considered "impaired" and are tested for impairment in accordance with HKAS 36, Impairment of assets. An impairment loss is recognised when the asset's recoverable amount has declined below its carrying amount. The recoverable amount is the greater of the fair value less costs of disposal and value in use. The asset's recoverable amount will also be estimated if circumstances indicate that an impairment loss previously recognised no longer exists or may have decreased. An impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount. In determining the recoverable amount, significant judgements are required and the group uses all readily available information, including estimates based on reasonable and supportable assumptions, projections of operating income and expenses or other market data, to arrive at an amount that is a reasonable approximation of recoverable amount. Any adverse changes in the assumptions used in determining the recoverable amount would cause the carrying amount of the asset to be significantly different from the recoverable amount.



#### 4 投資物業及其他物業、機器及設備

##### (a) 賬面值對賬

##### 原值：

2014年1月1日

添置

2014年12月31日

2015年1月1日

由投資物業轉撥

添置

出售

2015年12月31日

##### 累計折舊：

2014年1月1日

年內折舊

2014年12月31日

2015年1月1日

由投資物業轉撥

年內折舊

出售時撥回

2015年12月31日

##### 賬面淨值：

2015年12月31日

2014年12月31日

(b) 截至2015年12月31日止，投資物業的公允價值為82,605,000元（2014年：165,000,000元），有關數字乃理事會參考同類物業的近期交易金額而推算出來。

(c) 於2015年12月31日，所有位於香港的物業均以中期租約持有。

##### (d) 透過營運租賃租出資產

本集團以營運租賃方式租出投資物業。租賃期初為2至3年，期滿可商議續約。所有租賃均不包括或有租金。

透過營運租賃持有並符合投資物業定義之物業被歸類為投資物業。

本集團根據不可撤銷的營運租賃所得未來應收最低租金總額如下：

1年內期滿

1年後但5年內期滿

#### 4 Investment properties and other property, plant and equipment

##### (a) Reconciliation of carrying amount

	自用租賃物業 Leasehold properties held for own use	家具、裝置及辦公室設備 Furniture, fittings and office equipment	汽車 Motor vehicles	電腦系統 Computer systems	小計 Sub-total	投資物業 Investment properties	總計 Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Cost:</b>							
At 1 January 2014	67,648	21,229	699	6,857	96,433	82,366	178,799
Additions	-	670	-	562	1,232	-	1,232
At 31 December 2014	67,648	21,899	699	7,419	97,665	82,366	180,031
At 1 January 2015	67,648	21,899	699	7,419	97,665	82,366	180,031
Transfer from investment properties	45,819	-	-	-	45,819	(45,819)	-
Additions	-	10,267	-	1,223	11,490	-	11,490
Disposals	-	(15,579)	-	-	(15,579)	-	(15,579)
At 31 December 2015	113,467	16,587	699	8,642	139,395	36,547	175,942
<b>Accumulated depreciation:</b>							
At 1 January 2014	24,044	18,076	303	6,031	48,454	28,525	76,979
Charge for the year	1,470	599	140	513	2,722	1,766	4,488
At 31 December 2014	25,514	18,675	443	6,544	51,176	30,291	81,467
At 1 January 2015	25,514	18,675	443	6,544	51,176	30,291	81,467
Transfer from investment properties	15,690	-	-	-	15,690	(15,690)	-
Charge for the year	2,013	833	140	672	3,658	1,222	4,880
Written back on disposals	-	(15,156)	-	-	(15,156)	-	(15,156)
At 31 December 2015	43,217	4,352	583	7,216	55,368	15,823	71,191
<b>Net book value:</b>							
At 31 December 2015	70,250	12,235	116	1,426	84,027	20,724	104,751
At 31 December 2014	42,134	3,224	256	875	46,489	52,075	98,564

(b) The fair value of these investment properties was \$82,605,000 as at 31 December 2015 (2014: \$165,000,000) which was estimated by the General Committee by making reference to recent transactions of similar properties.

(c) At 31 December 2015, all the properties are held under medium-term leases in Hong Kong.

##### (d) Assets leased out under operating leases

The group leases out investment properties under operating leases. The leases typically run for an initial period of two to three years, with an option to renew the lease after that date at which time all terms are renegotiated. None of the leases includes contingent rentals.

All properties held under operating leases that would otherwise meet the definition of investment property are classified as investment property.

The group's total future minimum lease payments receivable under non-cancellable operating leases are as follows:

	2015 \$'000	2014 \$'000
Within 1 year	2,654	3,329
After 1 year but within 5 years	2,313	1,562
	<u>4,967</u>	<u>4,891</u>

## 5 非流動金融資產

可出售債券及股本證券：  
貿易通電子貿易有限公司香港上市股份  
(附註23(d)(i))  
投資經理管理的單位信託  
— 非上市 (附註23(d)(i))

上市投資市值

## 6 投資經理管理的投資

包括帶息往來賬戶的現金結存、定期存款及  
應計利息，均由投資經理管理。

## 7 應收賬款、存款及預付款項

應收賬款  
存款及預付款項

預計超過一年後可收回或確認為開支的應收賬款、存款及預付款項為293,000元 (2014年：226,000元)。所有其他應收賬款及預付款項預計一年內可收回或確認為開支。  
應收賬款自發票日起計60至180日內到期。本集團信貸政策的詳細資料已載於附註23(a)。  
截至2015年及2014年12月31日止，所有應收賬款並沒有過期欠款或出現減值。  
逾期但未減值的應收賬款與多名獨立客戶有關，而他們近期並沒有拖欠還款的紀錄。

## 8 現金及現金等價物

## (a) 現金及現金等價物包括：

銀行存款  
銀行和現金結存  
現金及現金等價物

## (b) 稅前盈餘與營運所得現金對賬：

稅前盈餘  
調整項目：  
出售物業、機器及設備之虧損  
折舊  
債券及股本證券的已變現淨收益  
利息及股息收入

營運資金變動：  
應收賬款、存款及預付款項減少  
應付賬款及應計費用減少  
預收會費 (減少) / 增加

營運所得現金

## 9 應付賬款及應計費用

預計超過一年後支付的應付賬款及應計費用款項為412,000元 (2014年：130,000元)。所有應付賬款及應計費用可於一年內付還。

## 5 Non-current financial assets

Available-for-sale debt and equity securities:  
Hong Kong listed shares in Tradelink Electronic  
Commerce Limited (note 23(d)(i))  
Unit trusts managed by investment manager  
– Unlisted (note 23(d)(i))

Market value of listed investments

## 6 Accounts with investment manager

These comprise cash balances in interest-bearing current accounts and fixed deposits together with accrued interest, managed by the investment manager.

## 7 Debtors, deposits and prepayments

Debtors  
Deposits and prepayments

The amount of the debtors, deposit and prepayments expected to be recovered or recognised as expense after more than one year is \$293,000 (2014: \$226,000). All of the other debtors and prepayments are expected to be recovered or recognised as expense within one year.  
Debtors are due within 60 to 180 days from the date of billings. Further details on the Group's credit policy are set out in note 23(a).  
All of the debtors were neither past due nor impaired as at 31 December 2015 and 2014.  
Debtors that were past due but not impaired relate to a number of independent customers for whom there was no recent history of default.

## 8 Cash and cash equivalents

## (a) Cash and cash equivalents comprise:

Bank deposits  
Cash at bank and in hand  
Cash and cash equivalents

## (b) Reconciliation of surplus before taxation to cash generated from operations:

	Note 附註	2015 \$'000	2014 \$'000
Surplus before taxation		17,702	28,885
Adjustments for:			
Loss on disposal of property, plant and equipment		423	-
Depreciation	4(a)	4,880	4,488
Net realised gains on debt and equity securities	14	(6,071)	(11,804)
Interest and dividend income	12	(5,369)	(4,730)
Changes in working capital:			
Decrease in debtors, deposits and prepayments		73	169
Decrease in creditors and accrued charges		(9,245)	(5,598)
(Decrease)/increase in subscriptions received in advance		(560)	2,600
Cash generated from operations		<u>1,833</u>	<u>14,010</u>

## 9 Creditors and accrued charges

The amount of creditors and accrued charges expected to be settled after more than one year is \$412,000 (2014: \$130,000). All of the other creditors and accrued charges are repayable within one year.



# 10 綜合財務狀況報表內所得稅

## (a) 綜合財務狀況報表內當期稅項包括：

本年度香港利得稅撥備  
已付預繳利得稅

## (b) 已入賬遞延稅項資產： 綜合財務狀況報表內的遞延稅項資產及年內變動如下：

1月1日  
在收支結算表計入 / (扣除)  
12月31日

## (c) 未入賬遞延稅項資產 根據附註2(n)載列的會計政策，由於未來不大可能獲得能抵扣虧損的未來應課稅溢利，本集團未有把附屬公司的累計可抵扣稅項虧損金額3,861,000元（2014年：4,227,000元）所產生的遞延稅項資產入賬。有關稅項虧損則按照現行稅務條例不設應用限期。

# 11 簽證費

簽證費用

電子數據聯通服務費用，包括貿易報關、  
紡織品配額出口證  
回繳香港特區政府  
回繳商貿貿易服務有限公司  
回繳貿易通有限公司

其他

# 12 利息及股息

定期存款利息  
上市證券利息及股息

# 13 出版及推廣（淨值）

收入  
— 出版  
— 雜項服務  
— 研討會

支出  
— 出版  
— 貿易及活動推廣  
— 廣告及公共關係  
— 研討會

# 10 Income tax in the consolidated statement of financial position

## (a) Current taxation in the consolidated statement of financial position represents:

	2015	2014
	\$'000	\$'000
Provision for Hong Kong Profits Tax for the year	496	630
Provisional Profits Tax paid	(630)	(590)
	<u>(134)</u>	<u>40</u>

## (b) Deferred tax assets recognised:

Deferred tax assets recognised in the consolidated statement of financial position and the movements during the year are as follows:

	2015	2014
	\$'000	\$'000
At 1 January	14	64
Credited/(charged) to the income and expenditure statement	102	(50)
At 31 December	<u>116</u>	<u>14</u>

## (c) Deferred tax assets not recognised

In accordance with the accounting policy set out in note 2(n), the group has not recognised deferred tax assets in respect of cumulative tax losses of a subsidiary of \$3,861,000 (2014: \$4,227,000) as it is not probable that future taxable profits against which the losses can be utilised will be available. The tax losses do not expire under current tax legislation.

# 11 Fees

	2015	2014
	\$'000	\$'000
Certificate fees	<u>44,218</u>	<u>46,131</u>
Electronic Data Interchange fees, including trade declaration and textile quota licence fees	16,092	17,992
Reimbursement to The Government of the HKSAR	(321)	(364)
Reimbursement to Global E-Trading Ltd.	-	(3,586)
Reimbursement to Tradelink Ltd.	<u>(8,210)</u>	<u>(6,089)</u>
	<u>7,561</u>	<u>7,953</u>
Others	<u>1,048</u>	<u>949</u>
	<u>52,827</u>	<u>55,033</u>

# 12 Interest and dividends

	2015	2014
	\$'000	\$'000
Interest on time deposits	602	757
Interest and dividends from listed securities	<u>4,767</u>	<u>3,973</u>
	<u>5,369</u>	<u>4,730</u>

# 13 Publications and promotion, net

	2015	2014
	\$'000	\$'000
Income from		
— publications	988	1,088
— sundry services	8,675	8,329
— seminars	<u>567</u>	<u>665</u>
	<u>10,230</u>	<u>10,082</u>
Expenditure on		
— publications	1,336	1,317
— trade and programme promotion	6,718	6,014
— advertising and public relations	234	482
— seminars	<u>123</u>	<u>297</u>
	<u>8,411</u>	<u>8,110</u>
	<u>1,819</u>	<u>1,972</u>

## 14 可出售債券及股本證券的已變現淨收益

出售投資經理管理的投資已變現收益  
可出售債券及股本證券出售時由權益重新分類

## 14 Net realised gains on available-for-sale debt and equity securities

	2015 \$'000	2014 \$'000
Realised gains on disposal of investments managed by investment managers	3,976	7,507
Available-for-sale debt and equity securities reclassified from equity upon disposal	2,095	4,297
	<u>6,071</u>	<u>11,804</u>

## 15 職員

薪金、年終獎金及津貼  
界定供款退休計劃供款  
醫療費用  
培訓及招聘  
雜項

## 15 Staff

	2015 \$'000	2014 \$'000
Salaries, bonus and allowances	44,602	42,913
Contribution to defined contribution retirement plan	4,749	4,549
Medical expenses	80	82
Training and recruiting	108	51
Sundries	236	386
	<u>49,775</u>	<u>47,981</u>

## 16 辦公費

租金及差餉  
電費  
電話費  
印刷及文具  
郵費  
保養、維修及清潔  
書報  
本地交通費  
汽車開支  
雜項開支

## 16 Office

	2015 \$'000	2014 \$'000
Rent and rates	2,202	1,665
Light and power	316	328
Telephone	80	81
Printing and stationery	830	1,001
Postage	313	339
Maintenance, repairs and cleaning	1,623	1,412
Books and newspapers	22	26
Local travelling	57	60
Motor car expenses	196	167
Sundry expenses	337	213
	<u>5,976</u>	<u>5,292</u>

## 17 服務費

核數師酬金  
發薪服務費  
法律及專業費  
電腦開支  
投資經理收費  
保險費  
研究

## 17 Services

	2015 \$'000	2014 \$'000
Auditors' remuneration	311	322
Payroll service fees	216	214
Legal and professional fees	288	243
Computing fees	207	203
Investment manager's fees	995	866
Insurance	1,274	1,297
Research	34	-
	<u>3,325</u>	<u>3,145</u>

## 18 會費及捐款

貿易機構會費  
捐款

## 18 Subscriptions and donations

	2015 \$'000	2014 \$'000
Trade organisations' subscriptions	291	311
Donations	152	487
	<u>443</u>	<u>798</u>

## 19 綜合收支結算表內所得稅

## (a) 綜合收支結算表內稅項包括：

當期稅項 — 香港利得稅  
本年度撥備  
過往年度超額撥備  
  
遞延稅項  
短暫差異的入賬及撥回（附註10(b)）

## 19 Income tax in the consolidated income and expenditure statement

## (a) Taxation in the consolidated income and expenditure statement represents:

	2015 \$'000	2014 \$'000
<b>Current tax - Hong Kong Profits Tax</b>		
Provision for the year	496	630
Over-provision in respect of prior years	(20)	(10)
	<u>476</u>	<u>620</u>
<b>Deferred tax</b>		
Origination and reversal of temporary differences (note 10(b))	(102)	50
	<u>374</u>	<u>670</u>

本集團按照本年度估計應課稅溢利以16.5%稅率（2014年：16.5%）計算2015年香港利得稅撥備。

The provision for Hong Kong Profits Tax for 2015 is calculated at 16.5% (2014: 16.5%) of the estimated assessable profits for the year.



## (b) 按照適用稅率調節稅項支出及會計盈餘：

## 稅前盈餘

按照香港利得稅稅率16.5% (2014年：16.5%)  
 計算的稅前盈餘名義稅  
 不可扣除費用的稅務影響  
 無須課稅收入的稅務影響  
 取消確認早前已確認的短暫差異的稅務影響  
 使用先前未確認的稅項虧損的稅務影響  
 過往年度超額撥備  
 在收支扣除的實際稅項支出

## 20 理事酬金

根據香港《公司條例》第383(1)條及《公司（披露董事利益資料）規則》第2部披露之理事酬金如下：

理事袍金  
 其他酬金

## 21 年度盈餘

本年度盈餘包括已於總商會財務報表入賬的一筆16,961,000元盈餘（2014年：28,040,000元）。

## 22 普通基金及公允價值儲備

## (a) 權益組成部分的變動

本集團綜合權益每個組成部分的期初與期末結餘對賬，已載於綜合權益變動表。總商會權益個別組成部分的年初與年末變動詳情載列如下：

## (b) Reconciliation between tax expense and accounting surplus at applicable tax rates:

## Surplus before taxation

	2015 \$'000	2014 \$'000
	<u>17,702</u>	<u>28,885</u>
Notional tax on surplus before taxation, calculated at Hong Kong Profits Tax of 16.5% (2014: 16.5%)	2,921	4,766
Tax effect of non-deductible expenses	10,502	9,887
Tax effect of non-taxable income	(12,833)	(13,944)
Tax effect of derecognition of temporary difference previously recognised	(136)	-
Tax effect on utilisation of previously unrecognised tax losses	(60)	(29)
Over-provision in prior years	(20)	(10)
Actual tax expense charged to income and expenditure	<u>374</u>	<u>670</u>

## 20 General Committees' remuneration

General Committees' remuneration disclosed pursuant to section 383(1) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:

	2015 \$'000	2014 \$'000
Directors' fees	-	-
Other emoluments	<u>-</u>	<u>-</u>

## 21 Surplus for the year

The surplus for the year includes a surplus of \$16,961,000 (2014: \$28,040,000) which has been dealt with in the financial statements of the Chamber.

## 22 General fund and fair value reserve

## (a) Movements in the components of equity

The reconciliation between the opening and closing balances of each component of the group's consolidated equity is set out in the consolidated statement of changes in equity. Details of the changes in the Chamber's individual components of equity between the beginning and the end of the year are set out below:

總商會 The Chamber	普通基金 General fund	公允價值儲備 Fair value reserve	權益總額 Total equity	
	\$'000	\$'000	\$'000	
於2014年1月1日的結餘	Balance at 1 January 2014	358,068	90,474	448,542
年度盈餘	Surplus for the year	28,040	-	28,040
其他全面收益	Other comprehensive income	-	(2,703)	(2,703)
於2014年12月31日及於2015年1月1日的結餘	Balance at 31 December 2014 and 1 January 2015	386,108	87,771	473,879
年度盈餘	Surplus for the year	16,961	-	16,961
其他全面收益	Other comprehensive income	-	(6,981)	(6,981)
於2015年12月31日的結餘	Balance at 31 December 2015	<u>403,069</u>	<u>80,790</u>	<u>483,859</u>

**(b) 資本管理**

本集團管理資本的主要目的是要保障本集團的持續經營能力，透過提供與風險水平相稱的服務及按合理成本獲得融資，繼續為會員提供福利。

本集團把「資本」界定為所有的權益部分。

理事會會定期檢討及管理本集團的資本結構。資本結構會根據影響總商會或本集團的經濟狀況變動進行調整，惟調整程度不可違反理事會對總商會所履行的信託責任。

本集團的資本結構乃根據資本負債比率進行監察。

與過往年度一樣，本集團管理資本的方式沒有出現轉變。

截至2015年及2014年12月31日止的資本負債比率如下：

負債總額：  
— 流動負債總額

權益總額

資本負債比率

本集團於本年或先前一年均未有受外在施加的資本要求所限制。

**23 金融工具的財務風險管理及公允價值**

本集團在一般業務過程中要面對信貸及流動資金風險，亦要面對可出售債券及股本證券所產生的股價風險。

本集團面對的有關風險，以及本集團為管理有關風險而採用的財務風險管理政策和做法載列如下。

**(a) 信貸風險**

本集團的信貸風險主要來自應收賬款，包括應收賬款、存款及預付款項，以及非流動金融資產。管理層已制訂信貸政策，並持續監察該等信貸風險。

關於應收賬款，本集團會對要求高於一定信貸金額的所有客戶進行信貸評估。此等評估集中於客戶過往於賬款到期時的還款紀錄及目前的還款能力，並考慮客戶的特定資料，以及其所營運的經濟環境。應收賬款自發票日起計60至180日內到期支付。一般而言，本集團不向客戶收取抵押品。

投資項目一般是在認可證券交易所上市的流通證券，而交易對手方均獲高信貸評級。基於交易對手方的信貸評級良好，理事會預期不會出現其投資對手方不履行其責任的情況。

本集團的最高信貸風險額度，為財務狀況報表內各金融資產扣除所有減值撥備後的賬面值。本集團並無高度集中的信貸風險。附註7進一步披露本集團面對由應收賬款產生的信貸風險。

**(b) Capital management**

The group's primary objectives when managing capital are to safeguard the group's ability to continue as a going concern, so that it can continue to provide benefits for members, by providing services commensurately with the level of risk and by securing access to finance at a reasonable cost.

The group defines "capital" as including all components of equity.

The group's capital structure is regularly reviewed and managed by the General Committee. Adjustments are made to the capital structure in light of changes in economic conditions affecting the Chamber or the group, to the extent that these do not conflict with the General Committee's fiduciary duties towards the Chamber.

The group's capital structure is monitored on the basis of a debt-to-capital ratio.

There was no change in the group's approach to capital management compared with previous years.

The debt-to-capital ratio at 31 December 2015 and 2014 was as follows:

	2015	2014
	\$'000	\$'000
Total debt:		
– Total current liabilities	<u>51,443</u>	<u>56,491</u>
Total equity	<u>482,555</u>	<u>472,208</u>
Debt-to-capital ratio	<u>11%</u>	<u>12%</u>

The group was not subject to externally imposed capital requirements in either the current or prior year.

**23 Financial risk management and fair values of financial instruments**

Exposure to credit and liquidity arises in the normal course of the group's business. The group is also exposed to equity price risk arising from its available-for-sale debt and equity securities.

The group's exposure to these risks and the financial risk management policies and practices used by the group to manage these risks are described below.

**(a) Credit risk**

The group's credit risk is primarily attributable to debtors included within debtors, deposits and prepayments and non-current financial assets. Management has a credit policy in place and the exposures to these credit risks are monitored on an ongoing basis.

In respect of debtors, individual credit evaluations are performed on all customers requiring credit over a certain amount. These evaluations focus on the customer's past history of making payments when due and current ability to pay, and take into account information specific to the customer as well as pertaining to the economic environment in which the customer operates. Debtors are due within 60 to 180 days from the date of billing. Normally, the group does not obtain collateral from customers.

Investments are normally only in liquid securities quoted on a recognised stock exchange and with counterparties that have high credit ratings. Given their credit ratings, the General Committee does not expect any investment counterparty to fail to meet its obligations.

The group's maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position after deducting any impairment allowance. The group does not have significant concentration of credit risk. Further disclosures in respect of the group's exposure to credit risk arising from debtors are set out in note 7.

(b) 流動資金風險

本集團政策的做法是定期監察流動資金需求，以確保本集團有充足的現金儲備和隨時可變現的有價證券，以應付短期和中長期的流動資金需求。

以下兩表根據合約未貼現現金流量及可要求本集團付款的最早日期，顯示本集團的金融負債於報告期結束時的餘下合約到期款項：

應付賬款及應計費用  
預收會費

(b) Liquidity risk

The group's policy is to regularly monitor its liquidity requirements to ensure that it maintains sufficient reserves of cash and readily realisable marketable securities to meet its liquidity requirements in the short and longer term.

The following tables show the remaining contractual maturities at the end of the reporting period of the group's financial liabilities, which are based on contractual undiscounted cash flows and the earliest date the group can be required to pay:

	2015		2014	
	一年內或 按要求償還的 合約未貼現 現金流量總額	於12月31日 賬面值	一年內或 按要求償還的 合約未貼現 現金流量總額	於12月31日 賬面值
Total contractual undiscounted cash outflow within 1 year or on demand	Carrying amount at 31 December		Carrying amount at 31 December	
	\$'000	\$'000	\$'000	\$'000
Creditors and accrued charges	35,520	35,520	39,968	39,968
Subscriptions received in advance	<u>15,923</u>	<u>15,923</u>	<u>16,483</u>	<u>16,483</u>
	<u>51,443</u>	<u>51,443</u>	<u>56,451</u>	<u>56,451</u>

(c) 股價風險

本集團面對由可出售股本證券及投資經理管理的投資（見附註5）所產生的股價變動。

單位信託由世界各地發達及新興市場的上市股本證券組合而成。由於投資組合分散於不同地域及行業，故理事會認為股價風險已減至最低。

本集團的所有非上市投資為長期策略目的而持有。該等投資表現會根據本集團就同類上市實體表現所得的有限資料而被定期評估，而本集團亦會評估有關投資對於本集團長期策略計劃的重要性。

由於投資組合由各地不同市場的上市股本證券組合而成，若要評估單一股市指數變動對本集團的影響，則變得沒甚意義，故亦未有就此進行敏感度分析。

(c) Equity price risk

The group is exposed to equity price changes arising from available-for-sale equity securities and investments managed by investment manager (see note 5).

Unit trusts are composed of equity securities listed in both developed and emerging markets all over the world. In this respect, the General Committee considers the equity price risk is minimised as the investment portfolio is diversified in terms of geographical and industry distribution.

All of the group's unquoted investments are held for long term strategic purposes. Their performance is assessed regularly, against performance of similar listed entities, based on the limited information available to the group, together with an assessment of their relevance to the group's long term strategic plans.

As the investment portfolio is composed of equity securities listed in various markets in the world, it is not meaningful to estimate the impact of the change in a single stock market index to the group, no sensitivity analysis is performed.

(d) 公允價值計量

(i) 按公允價值計算的金融資產及負債

公允價值層次

下表呈列於報告期結束時按經常性的基礎計量的金融工具公允價值，並根據《香港財務報告準則》第13號「公允價值計量」所界定的公允價值分類為三個層次。公允價值計量的層次分類，取決於以下估值技術所用的輸入數據的可觀察性和重要性：

- 第一層次估值：只以第一層次的輸入數據（即在計量日以同等資產或負債於活躍市場的未經調整報價）計算其公允價值。
- 第二層次估值：以第二層次的輸入數據（即未能達到第一層次的可觀察輸入數據），而非以重大的非可觀察輸入數據，計算其公允價值。非可觀察輸入數據乃並非基於市場數據的輸入數據。
- 第三層次估值：以重大的非可觀察輸入數據計算其公允價值。

資產

上市可出售股本證券  
投資經理管理的投資

資產

上市可出售股本證券  
投資經理管理的投資

投資經理管理的投資公允價值是根據在報告期結束時以同等金融工具所報的市場價格計算。

(d) Fair value measurement

(i) Financial assets and liabilities measured at fair value

Fair value hierarchy

The following table presents the fair value of financial instruments measured at the end of the reporting date on a recurring basis, categorised into the three-level fair value hierarchy as defined in HKFRS 13, Fair value measurement. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

- Level 1 valuations: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date
- Level 2 valuations: Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available.
- Level 3 valuations: Fair values measured using significant unobservable inputs

2015	第一層次 Level 1	第二層次 Level 2
<b>Assets</b>	\$'000	\$'000
Listed available-for-sale equity securities	52,581	-
Investments managed by investment manager	-	<u>255,923</u>
	<u>52,581</u>	<u>255,923</u>
2014	第一層次 Level 1	第二層次 Level 2
<b>Assets</b>	\$'000	\$'000
Listed available-for-sale equity securities	50,819	-
Investments managed by investment manager	-	<u>259,261</u>
	<u>50,819</u>	<u>259,261</u>

The fair value of investments managed by investment manager are based on quoted market prices for identical financial instruments at the end of the reporting period.



(ii) 按非公允價值列賬的金融資產或負債的公允價值按攤銷後成本列賬的金融資產或負債的賬面，與其於2015年及2014年12月31日的公允價值並無重大差別。

(e) 公允價值估計

上市股本證券及上市管理基金的公允價值是根據報告期結束時的市場報價但未扣除交易成本計算。非上市管理基金的公允價值是根據金融機構所報的單位價格計算。

24 承擔

在2015年12月31日，根據不可撤銷的營運租賃就物業的未來應付最低租金總額如下：

1年內期滿  
1年後但5年內期滿

本集團以營運租賃方式承租多項物業。租賃期初為2至3年，期滿可商議續約。所有租賃均不包括或有租金。

25 公司財務狀況報表

非流動資產

投資物業  
其他物業、機器及設備

在附屬公司的權益

非流動金融資產

遞延稅項資產

流動資產

投資經理賬戶  
應收賬款、存款及預付款項  
當期可收回稅項  
現金及現金等價物

流動負債

應付賬款及應計費用  
預收會費  
當期應繳稅項

淨資產

普通基金

公允價值儲備

權益總額

經理事會於2016年3月24日批准及授權發布

彭耀佳 主席

吳天海 常務副主席

袁莎妮 總裁

盧靜儀 司庫

(ii) Fair values of financial assets or liabilities carried at other than fair value

The carrying amounts of financial assets or liabilities carried at amortised cost are not materially different from their fair values as at 31 December 2015 and 2014.

(e) Estimation of fair values

Fair value of listed equity securities and listed managed funds is based on quoted market prices at the end of the reporting period without any deduction for transaction costs.

Fair value of unlisted managed funds is based on unit price quoted by financial institutions.

24 Commitments

At 31 December 2015, the total future minimum lease payments under non-cancellable operating leases in respect of properties are payable as follows:

	2015 \$'000	2014 \$'000
Within 1 year	1,596	976
After 1 year but within 5 years	<u>1,167</u>	<u>366</u>
	<u>2,763</u>	<u>1,342</u>

The group is a lessee in respect of a number of properties held under operating leases. The leases typically run for an initial period of two to three years, with an option to renew the lease when all terms are renegotiated. None of the leases includes contingent rentals.

25 Company-level statement of financial position

	Note 附註	2015 \$'000	2014 \$'000
<b>Non-current assets</b>			
Investment properties		20,724	52,075
Other property, plant and equipment		<u>84,027</u>	<u>46,489</u>
		104,751	98,564
<b>Interest in a subsidiary</b>		3,136	2,920
<b>Non-current financial assets</b>		308,504	310,080
<b>Deferred tax assets</b>		116	14
<b>Current assets</b>			
Accounts with investment manager		28,207	27,333
Debtors, deposits and prepayments		2,343	2,452
Current tax recoverable		134	-
Cash and cash equivalents		<u>88,067</u>	<u>88,964</u>
		<u>118,751</u>	<u>118,749</u>
		<u>535,258</u>	<u>530,327</u>
<b>Current liabilities</b>			
Creditors and accrued charges		35,476	39,925
Subscriptions received in advance		15,923	16,483
Current tax payable		-	40
		<u>51,399</u>	<u>56,448</u>
<b>NET ASSETS</b>		<u>483,859</u>	<u>473,879</u>
<b>General fund</b>	22(a)	403,069	386,108
<b>Fair value reserve</b>	22(a)	<u>80,790</u>	<u>87,771</u>
<b>TOTAL EQUITY</b>		<u>483,859</u>	<u>473,879</u>

Approved and authorised for issue by the General Committee on 24 March 2016.

Y K Pang Chairman

Stephen Ng Deputy Chairman

Shirley Yuen CEO

Shirley Loo Treasurer

**26 已頒布但對截至2015年12月31日止年度仍未生效的修訂、新準則及詮釋的可能影響**

截至本財務報表發布當日，由於香港會計師公會已頒布的多項修訂及新準則對截至2015年12月31日止年度仍未生效，故本財務報表未有採用。以下所列的可能與本集團有關。

香港財務報告準則2012至2014年週期的年度改進  
(於2016年1月1日或之後開始的會計期生效)

香港會計準則第1號的修訂「披露計劃」  
(於2016年1月1日或之後開始的會計期生效)

香港會計準則第16及38號的修訂「澄清可接受的折舊及攤銷方法」  
(於2016年1月1日或之後開始的會計期生效)

香港財務報告準則第15號「來自客戶合約收入」  
(於2017年1月1日或之後開始的會計期生效)

香港財務報告準則第9號「金融工具」  
(於2018年1月1日或之後開始的會計期生效)

本集團正評估初期採用該等修訂會帶來的影響。至目前為止，本集團認為採用該等修訂後，不會對本集團的財務報表有重大影響。

**26 Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31 December 2015**

Up to the date of issue of these financial statements, the HKICPA has issued a few amendments and new standards which are not yet effective for the year ended 31 December 2015 and which have not been adopted in these financial statements. These include the following which may be relevant to the group.

	Effective for accounting periods beginning on or after
Annual Improvements to HKFRSs 2012-2014 Cycle	1 January 2016
Amendments to HKAS 1, Disclosure initiative	1 January 2016
Amendments to HKAS 16 and HKAS 38, Clarification of acceptable methods of depreciation and amortisation	1 January 2016
HKFRS 15, Revenue from contracts with customers	1 January 2017
HKFRS 9, Financial instruments	1 January 2018

The group is in the process of making an assessment of what the impact of these amendments is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the group's financial statements.







Hong Kong General Chamber of Commerce  
香港總商會1861



22/F United Centre, 95 Queensway, Hong Kong 香港金鐘道95號統一中心22樓

Tel 電話 : 2529 9229 | Fax 傳真 : 2527 9843 | E-mail 電郵 : [chamber@chamber.org.hk](mailto:chamber@chamber.org.hk) | Web site 網址 : [www.chamber.org.hk](http://www.chamber.org.hk)