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華懋建設可持續未來

July 2020

HKGCC: The Voice of Business in Hong Kong

bulletin

工商月刊

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Navigating Through Stormy Seas

We must ensure that Hong Kong businesses are ready to take advantage of opportunities when the current crisis ebbs



乘風破浪

我們必須確保香港企業準備就緒，待當前危機過後把握機遇

我很高興能夠在上月與一眾會員於網上「會面」，實在感謝各位的積極參與，提出值得深思的問題和建議。

我期望有機會在不久的將來親身與各位會員見面。不過，這些網上活動是絕佳例子，展示今時今日數碼元素對營商的重要性。

冠狀病毒疫情加速了數碼科技的應用，各行各業都習慣了網上互動。因此，這種營商模式將很可能成為職場常態。

數碼轉型能夠幫助本港企業，尤其是中小企，減低外遊公幹的需要，從而節省時間和開支。不論行業，在當下投資數碼方案，定必能在疫情過後新經濟復蘇時有所回報。

我們期望社會盡快恢復常態，但也需要實事求是。香港是全球疫情防控工作做得最好的地方之一，但不確定因素依然充斥全球，因此餘下半年的前景仍不容樂觀。

過去一年對香港商界而言甚為艱難。總商會成功遊說政府推出措施支援企業，但很多企業未及取得資助，便要裁員甚至結業。

儘管我們未必能夠控制影響香港的外圍因素，尤其當疫情持續在全球蔓延，但我們可以乘風破浪，為未來安穩的日子籌謀準備。當中要務是確保企業盡其所能把握機遇，包括近在咫尺的大灣區機遇。

近年，總商會中國委員會著力協助會員掌握大灣區的最新發展，並與廣東的商家和官員聯繫交流。儘管我們暫時停辦廣受會員歡迎的大灣區考察活動，本會仍將繼續透過舉辦網上研討會，讓會員緊貼區內動態。

我們也應該探索鄰近的東盟國家及「一帶一路」國家，其中不少地區的經濟正迅速發展，其中產階級亦日益壯大。就此，總商會將繼續充當橋樑角色，協助會員拓展海外市場，並進一步在全球各地建立新聯繫。

冠狀病毒肆虐各地，導致全球經濟損失慘重；無人能夠確定疫情何時消退，又或是復蘇將呈何種形勢。然而，我們希望在未來數月與會員同心協力，為業務做好部署，以充分抓緊經濟復蘇開創的新機遇。

It was great to “meet” members during our online webinar last month. I’d like to thank everyone for participating, and for your thoughtful questions and suggestions.

I hope to have the opportunity to meet members in person before too long. But such online events are great examples of how important the digital aspect has become to businesses today.

Covid-19 has accelerated the adoption of digital technology, and people across all sectors have now become accustomed to interacting online, so this way of doing business will likely become a normal part of our professional life.

This digital shift could help Hong Kong-based businesses, especially SMEs, to save time and costs by cutting down on international travel. Regardless of the industry, investing in digital solutions now will surely pay dividends as the new post-Covid economy recovers.

We hope that normality will return soon, but we must also be realistic. Hong Kong has done one of the best jobs in the world of preventing the spread of the coronavirus, but with so much uncertainty around the world, the outlook for the remainder of the year is far from rosy.

The past year has been tough for businesses in Hong Kong. The Chamber lobbied the Government to provide support to help businesses, but before receiving these subsidies, some companies have had to lay off staff and even to close their doors for good.

We may not be able to control the external forces that are shaking Hong Kong, particularly

the pandemic that continues to spread globally, but we can navigate the storms and prepare for calmer days ahead. A key part of this is ensuring that businesses are making the most of the opportunities available, including those on our doorstep in the Greater Bay Area.

In recent years, the Chamber’s China Committee has done a tremendous job in helping members learn about the latest GBA developments and to connect them with businesspeople and officials across Guangdong Province. Although our popular missions to GBA cities are on hold for now, the Chamber will continue to keep our members up to date about the latest developments through our continuing programme of webinars.

We should also look to our neighbours in ASEAN, and the countries of the Belt and Road initiative, many of which have rapidly developing economies and a growing middle class. The Chamber plans to further develop new contacts around the world so we can continue to act as a link for members that are looking to expand overseas.

Covid-19 has caused huge economic damage globally, and no-one is sure when the pandemic will ease or what the eventual recovery will look like. But we hope that by working together through the next few months, the Chamber can help members position their businesses to take full advantage of the new opportunities that will surely emerge with the recovery.

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香港總商會 1861

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Constructive Exchange for Effective Governance

Active and civil discussions among LegCo members on all issues are needed to ensure Hong Kong can repair and boost its economy



良性互動 有效施政

立法會議員應積極商討各項議題，確保香港恢復常態，同時促進經濟復蘇

不經不覺，今屆立法會期已到尾聲。回顧過去四年，面對立法會政治兩極化、行政立法關係緊張的局面，我堅持聚焦經濟發展、為工商界發聲，把大家的意見帶到議會及政府，務求香港早日走出困局。

受到中美貿易戰、反修例運動及新冠病毒的三重打擊，香港正面臨 1997 年回歸後最嚴峻的經濟危機，商界都希望政府「撐企業、保就業、穩經濟」，推出實際有效的措施，帶動整體經濟發展。

另一方面，政府有責任繼續貫徹「一國兩制」原則、高度自治和維護國家主權，讓大小商家能安心在港營商，百家爭鳴。

作為立法會議員，我們在香港經濟發展路上任重道遠。許多政策的執行都要得到立法會的議決，而每個決定都會影響社會各行各業的發展。

儘管大多數議員一直竭誠服務市民，惟過去幾年有些議員沉

醉於「拉布攞炒」，立法會工作受到許多阻滯，令政府的各項政策——包括應急措施難以落實，對社會百害而無一利。

不管議員站在政治光譜的任何一端，為了這個地方好，都應該修補目前緊張的關係，以促進有效施政。

長遠而言，政府應幫助企業拓展內銷市場、融入國家發展，協助我們尋找合適的商機，為香港繁榮注入新的活力。

回首過去四年，絕對是驚濤駭浪，挑戰連連。香港企業面對前所未見的難關，政府有責任帶領香港衝破迷霧。

在未來幾年，特區政府應以破格新思維發掘新經濟增長點，並保持競爭力，為經濟復蘇鋪路。作為負責任的政治人物，立法會議員應透過良性互動，為香港的繁榮和穩定出力。

How time flies! The current term of the Legislative Council (LegCo) is coming to an end. Looking back on the past four years, LegCo has faced political polarization and tensions between the executive and legislative branches. Amid these tensions, I have insisted on focusing on economic growth and making the voice of business heard in LegCo and the Government, with a view to helping Hong Kong get out of its current predicament as soon as possible.

With the triple whammy of the Sino-U.S. trade war, the anti-extradition bill movement and the novel coronavirus pandemic, Hong Kong is now facing its most severe economic crisis since the handover in 1997. The business community hopes the Government will “support enterprises, safeguard jobs and stabilize the economy” by putting practical and effective measures in place to drive economic growth.

On the other hand, it is the responsibility of the Government to continue to uphold the principle of “One Country, Two Systems,” exercise a high degree of autonomy, and safeguard national sovereignty. Altogether, this means that companies big and small can operate and flourish in Hong Kong without worry.

Members of LegCo have a huge responsibility to promote the economic development of Hong Kong. LegCo must review and approve numerous policies every term, therefore every decision we make has an impact on the development of various sectors.

While most LegCo members work hard on the behalf of the

people of Hong Kong, over the past few years, some have indulged in filibustering and mutually assured destruction. These tactics have held up the work of LegCo and made it difficult for the Government to implement various policies – including emergency measures. Such behaviour does no good but only harm to society.

No matter which end of the political spectrum members are from, we need to mend the currently strained relations to allow effective governance for the sake of the city.

In the long run, the Government should help businesses expand domestically and integrate into the national development, to seize the right business opportunities for us to inject new vitality into the prosperity of Hong Kong.

The past four years have been full of perils and challenges. With companies in the city facing unprecedented difficulties, the Government is obliged to lead Hong Kong out of the haze.

Over the next few years, the SAR Government should take an unconventional approach to exploring new growth points for the economy while maintaining our competitiveness, which will help pave the way for an economic recovery. As responsible politicians, LegCo members should contribute to Hong Kong's prosperity and stability through constructive exchange.

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Serving Our Members Better

The Chamber needs your input to accurately reflect the thoughts of the business community, and to ensure we are providing you with the best service



提升會員服務

總商會需要各位的真知灼見，方能準確反映商界的聲音，並確保我們為您提供最優質的服務

充當香港「商界之聲」既是榮幸，也任重道遠。為此，我們積極就廣泛議題向香港政府傳達會員意見。

例如，本會代表會員成功遊說政府推出各類紓困措施，包括總值1,670億元的額外資助、「保就業」計劃，以及「百分百擔保特惠貸款」計劃，協助企業渡過當前的非常時期。疫情以外，我們最近亦提交了建議書，反映您們對最低工資及上市規則修訂建議的看法。

我們的政策工作行之有效，有賴本會各專責委員會成員提出真知灼見和分享專業知識。眾人的意見、想法和關注，皆是我們準確反映香港商界意見不可或缺的元素。本會旗下共有24個委員會和專題小組，涵蓋不同界別和地域，確保我們在廣泛的政策和業界議題上都能言之有物，說之以理。

我們鼓勵各位會員積極投入總商會工作——不論是回應本會的問卷調查，還是參與委員會事務，

讓我們能夠真正代表整個商界。

我們亦期望聆聽您們的意見，了解本會如何能提升會員服務。我們希望明瞭您們的喜惡，以及對總商會拓展服務的期許，更歡迎各位提出嶄新的建議。

受疫情限制，本會未能在過去數月如常提供全面的活動和服務。可幸本港疫情緩和，我們也重新舉行部分實體活動，當中大多為小型會議、培訓活動，以及與訪客會晤。我們期望在下半年逐步重回正軌。

為聆聽大家對本會服務的看法，我們計劃在不久將來進行問卷調查。

各位的寶貴意見對我們至關重要，亦有助訂定總商會的未來方向，好讓本會在商業世界的新常態下，更好地服務一眾會員。

Being the “voice of business” in Hong Kong is a privilege and a responsibility. As part of this remit, we reflect members’ views to the Hong Kong Government on a wide range of topics.

For example, we have successfully lobbied on your behalf for all kinds of relief measures recently launched by the Government – including \$167 billion in additional funding, the Employment Support Scheme, and the 100% loan guarantee scheme – to help businesses through the current exceptional conditions. Besides Covid-19 issues, we have also made submissions recently reflecting your views on proposed changes to the minimum wage and listing rules.

For our policy work to hit the right notes, we depend on the input and expertise of members of our special purpose committees, whose views, ideas or concerns ensure that we can accurately reflect the views of the Hong Kong business community. We have 24 committees and special interest groups organized across industries and geographic areas, which ensures that we speak with authority on a wide range of policies and sector-specific topics.

We encourage you all to play an active role in the Chamber – whether by responding to

our surveys or participating in our industry committees – so we can truly represent the whole business community.

We also want to hear from members about how the Chamber can serve you better. We would like to know from you more about what you like, dislike or want more of from the Chamber, and we also welcome any fresh ideas that you might have.

Due to the coronavirus restrictions, we have not been able to offer our complete range of activities and services over the past few months. With the health threat in Hong Kong thankfully easing, we have started to organize some physical events, mostly smaller meetings, training programmes and meetings with incoming visitors. We hope to gradually get back to normal in the second half of the year.

To hear your thoughts about our services, we plan to send out a survey in the near future.

Your response to the survey will be extremely useful, and will help shape the future direction of your Chamber to serve you better as we move towards a new normality for the business world.

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Seeking Stability

After a tumultuous year, many businesses hope that the National Security Law will help restore peace and certainty to Hong Kong, but questions remain about the city's high degree of autonomy
經歷了動盪的一年，許多企業希望《國家安全法》
可助恢復社會和平穩定，惟香港的高度自治
仍然備受質疑

Here in Hong Kong, we have long been able to say we are the most competitive economy in the world. Generally, we have enjoyed a friendly rivalry with Singapore as we jostle for the top spot in international rankings.

But last month, that changed. The latest World Competitiveness Ranking from the International Institute for Management (IMD) ranked Hong Kong in fifth place, down from second spot in its 2019 report. The survey was based on data from 2019

as Turmoil Ebbs

動盪中求穩

and early 2020, so did not include the coronavirus outbreak.

In its introduction to the survey, IMD said: “While Hong Kong SAR came in at fifth, this is a far cry from second, which it enjoyed last year. The decline can be attributed to a decline in its economic performance, social turmoil in Hong Kong as well as the rub-on effect of the Chinese economy.”

The National Security law announced during the Two Sessions in Beijing at the end of May aims to restore stability to Hong Kong after the violent protests of last year. However, this law, which was promulgated on 30 June, has also raised some concerns in about what it means for Hong Kong’s high degree of autonomy under One Country, Two Systems, which have long underpinned the city’s success.



Shopkeepers rush to shutter their business as violent protests break out. 暴力示威活動爆發，店員紛紛關門停業。

Impact of the protests

Last year's protests inflicted enormous damage on local businesses, from smashed-up shops and restaurants to cancelled events and plummeting tourism. Hong Kong's SMEs have been among the most severely affected. Skincare company JaneClare had been enjoying strong annual growth in sales locally, but that screeched to an abrupt halt when the social unrest flared up. "Last year, our local sales not only stopped growing for the first time, they even dropped by around 30%," lamented Angela Lee, Chairman of Laboratory JaneClare Limited. Sales figures are only part of the story. Lee said that a number of potential overseas distributors had cancelled planned visits to Hong

Kong amid the unrest, and it also impacted the reputation of Hong Kong brands.

"The high regard for made-in-Hong Kong products in the eyes of Mainland consumers apparently has also suffered because of the animosity that some rioters blatantly demonstrated towards Mainlanders," she added.

Thomas Su, Managing Director of the Wessen Group, which sells personal care and baby products, among others, had a similar experience.

"The protests reduced the numbers of Chinese buyers to Hong Kong and shortened business operating hours – especially the Baby Expo at HKCEC – leading to a reduction in

consumer spending, which caused our sales to drop in general."

Indeed, Hong Kong's trade and exhibitions were badly hit, with many events operating shorter hours, or needing to cancel altogether amid disruption and overseas visitors being unwilling to visit the city.

Need for stability

The protests largely disappeared as the Covid-19 pandemic emerged. Hong Kong has managed to keep the spread of the virus under control, thanks to the rapid action of the Government and the united efforts of Hong Kong people. However, the easing of social distancing restrictions has been accompanied by a return of some incidences of social unrest.

With many businesses teetering on the brink of bankruptcy, and many employees facing reduced salaries or redundancy, continued unrest could be the final nail in their coffin. Consequently, businesses hope that the new law will help to avoid a resurgence of the disruption and violence.

Most jurisdictions around the world – including Singapore – have their own national security laws, so Hong Kong not having such a law in place left it vulnerable. Su said he hopes, “This national security law may reduce the protests, and we also hope the law will encourage the return of Chinese travellers to Hong Kong.”

A majority of Chamber members (61%) who responded to a survey on the possible impact of a national

security law, said that they expected the law would have a positive or no impact over the long-term on the hope of restoring social order and a peaceful business environment, although 54% were concerned about the impact in the short term mainly due to uncertainty in the absence of details of the law (See box for more details).

“When we see the social disruption rearing its ugly head again when the coronavirus threat is hardly over, the announcement of the national security law actually offers some hope that stability could return,” said JaneClare’s Lee.

Concerns and controversy

The announcement of the new law has not been without controversy

and some commentators have suggested that it will cause capital, businesses and talent to leave the city. However, as Chamber CEO George Leung pointed out, this has not happened.

“Firstly, there has been no evidence to date of capital flow or businesses exiting Hong Kong,” he said. “I think it is unlikely that global companies will seek to replace Hong Kong as their hub in Asia, as the city has unrivalled benefits in banking, rule of law, location and talent to support business operations across the whole of China and the Asia Pacific.”

Some other key questions are around the new law’s impact on Hong Kong’s freedoms and how it fits with the laws already governing the city.

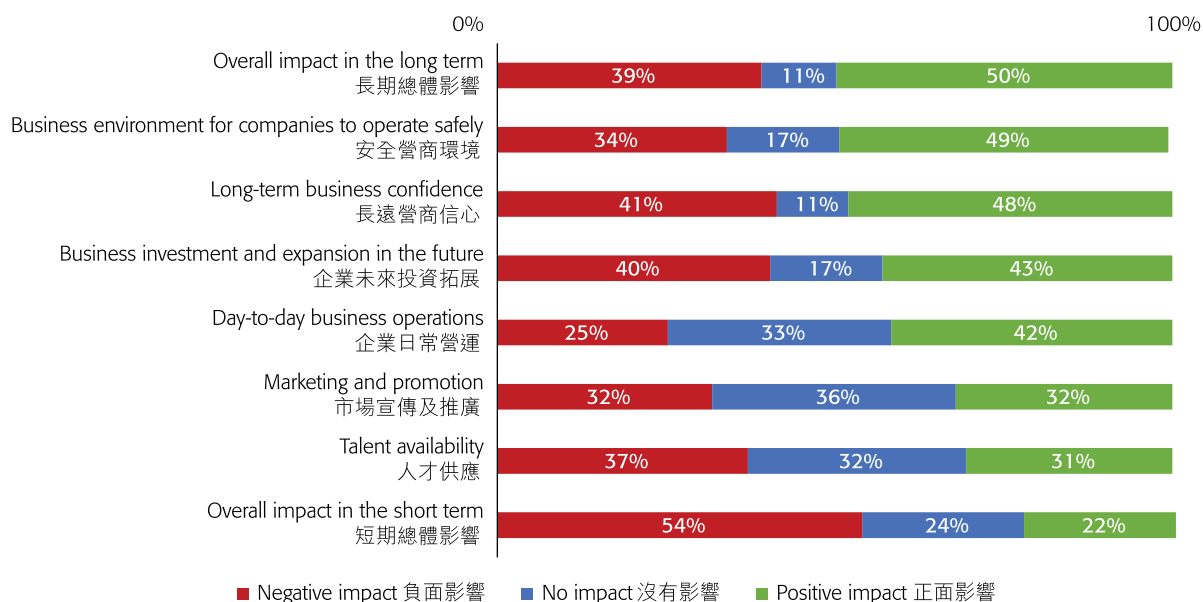
Extremists set
roadblocks
alight.
極端示威者
設置路障。



Member Survey 會員調查

When the National Security Law was announced in late May we surveyed our members about the impact.
全國人大於 5 月底宣布訂立港區《國家安全法》後，我們就其影響向會員進行了調查。

What impact do you think the national security law in Hong Kong will have on your business operations?
您認為國家安全法在香港實施會對貴公司業務帶來甚麼影響？



Nick Chan, partner at international law firm Squire Patton Boggs, noted that the stated goal of the new law was to strengthen "One Country, Two Systems" and that it is consistent with the Constitution and the Basic Law.

"It is the world norm for a nation's highest legislative body to legislate on matters of national security," he said. "The United States has about 20 national security related laws, and most jurisdictions around the world have some form of local laws to protect national security."

It is widely anticipated that the NPC's decision will help curb violence and threats against national security, and in doing so it will help strengthen "One Country, Two Systems," Chan added. Speaking at the Chamber's webinar

on the Two Session meetings in Beijing, Anthony Wu, member of the Standing Committee of the CPPCC National Committee, noted that 23 years had passed without Hong Kong enacting its own national security law, as required under the Basic Law.

"After the events of last year, I think everyone can clearly see the loophole in our legal system in protecting national security," he said. "In all of the meetings we had with various leaders [at the Two Sessions], the message was loud and clear that this is not the end of 'One Country, Two Systems' – it is meant to promote and enhance the future of 'One Country Two Systems'."

Some commentators have said that they worry that Hong Kong will

become just another Mainland city. But Jane Clare's Lee made the point that the Central Government does not need a Hong Kong which is stripped of its uniqueness that is provided by "One Country, Two Systems." "In that respect, the interests of the Mainland and Hong Kong are aligned."

Officials in Hong Kong and Beijing have said that it will not mean any loss of Hong Kong's autonomy, and emphasized that the law will apply only to the most serious crimes – secession, subversion, terrorism and collusion with foreign parties – that threaten the security of the nation.

Global perception

However, many overseas government officials and business representatives

in Hong Kong have expressed their concerns about the law. As the terms of the national security law are quite broad, there remains a lack of clarity about exactly what activities will be covered, and how the law will be interpreted and implemented. Some businesses in the city are concerned that they may inadvertently break the law without realising it.

Some overseas governments have also voiced their objections, and some are considering action in response. The United States, in particular, is moving towards sanctions including removing Hong Kong's "most-favoured nation" status, which would mean higher tariffs on exports. In practice, this would not have a huge impact on the Hong Kong economy, as only around 1% of our exports are actually manufactured here.

But the negative sentiment and uncertainty threatens to be far more damaging. Despite the fact that the new National Security law is not intended to impact Hong Kong's freedoms, speculation that Beijing is trying to increase its control on Hong Kong could still hurt the city.

Stephen Olson, Research Fellow at the Hinrich Foundation and an expert on global trade, said that Hong Kong's benefits remain, although the city could still be impacted.

"Anything that diminishes, either in perception or reality, the quality of Hong Kong's rule of law would not be helpful for Hong Kong's standing as an international trade and business hub," Olson said.

"At the same time, however, Hong Kong continues to retain many of the

compelling advantages which has made Hong Kong a leading business centre for decades."

Hong Kong has successfully prevented the spread of Covid-19, and we have started to see a return to normal for some business sectors. However, as the Chamber's CEO pointed out, the threat from unrest could derail any recovery.

"The damage caused to our economy by the coronavirus and months of protest mean that we have a tough road ahead," Leung said. "Stability is essential for businesses to plan for the future, and we also need to rebuild Hong Kong's reputation as one of the safest, freest and most open cities in the world. We can only accomplish that if we all work together."

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長久以來，香港一直是全球最具競爭力的經濟體。整體而言，我們角逐國際排行榜首一席時，與新加坡一直維持友好的競爭。

然而，上月的情况有變。根據瑞士洛桑管理學院最新發布的《全球競爭力報告》，香港由2019年的第二位，下跌至第五位。該調查乃基於2019年及2020年初的數據，因此未有計入冠狀病毒疫情的因素。

該學院在報告序言表示：「雖然香港特區名列第五，但與去年的第二名相距甚遠。排名下跌是受到其經濟表現下降、香港社會動盪及中國經濟的拖累。」

香港經歷了去年的暴力示威活動，全國人大於5月底在北京召開兩會期間公布的《國家安全法》，旨在恢復香港社會穩定。然而，這項於6月30日頒布的法律，也引起了各方對「一國兩制」下香港高度自治的憂慮，因為這一直是香港賴以成功的基石。

示威的影響

去年的示威活動令商舖和食肆遭受破壞，各項活動被迫取消，旅遊業大跌，對本地商界造成了極大的損害。香港的中小企業更是首當其衝。護膚公司珍卡兒過往一直在本地錄得強勁的年銷售增長，但隨著社會動盪不斷升溫，公司業務突然急轉直下。

珍卡兒藥妝有限公司主席李慧賢慨嘆：「去年，我們的本地銷售額首度停止增長之餘，更錄得約三成跌幅。」

銷售數字只反映了部分情況。李慧賢表示，社會動盪期間，很多準海外分銷商都取消了原定的訪港計劃，而這亦影響了香港品牌的聲譽。

她補充：「內地消費者對香港製造產品的高度肯定，明顯亦受到了影響，因為部分示威者公然向內地人表現敵意。」

個人護理和嬰兒產品銷售商維森集團董事總經理蘇裕康也有類似的經歷。



Violent protesters vandalized and set fire to a number of MTR stations.

暴力示威者在港鐵站縱火，破壞設施。

「示威活動令訪港的中國買家有所減少，並縮短了營業時間——尤其是在會展舉行的嬰兒用品展，導致消費者支出減少，進而令整體銷量下降。」

誠然，香港的貿易和展覽會大受打擊；鑒於破壞行為和海外旅客不願來港，不少活動縮短了開放時間，甚或被迫取消。

穩定的需要

示威活動隨冠狀病毒來襲而大致減退。有賴政府的迅速行動，加上港人同心抗疫，香港得以控制病毒傳播。然而，隨著社交距離限制放寬，社會動盪事件又有復燃的跡象。

由於不少企業瀕臨破產邊緣，很多員工面臨減薪或裁員，社會動盪持續未止，可能成為致命的一擊。因此，企業希望新法可助避免破壞和暴力行為重現。

全球大多數司法管轄區——包括新加坡——都各有自己的國家安全法，因此香港若然未有就此立法，便很容易會受到影響。蘇裕康希望「這項《國家安全



Violent protesters targeted businesses which they considered Mainland friendly, 被視為親中的商企成為暴力示威者的針對目標。

法》可助減少示威活動，而我們也希望新法能夠鼓勵中國旅客重臨香港。」

總商會早前就《國家安全法》可能造成的影響進行了問卷調查，結果顯示大多數受訪會員（61%）認為立法有望恢復社會秩序及和平的營商環境，故預期長遠將帶來正面影響，或不認為會有任何影響。然而，有54%的受訪企業擔心新法的短期影響，這主要是因為缺乏法律細節而產生的不確定性（詳見圖表）。

珍卡兒的李慧賢說：「冠狀病毒的威脅未消，社會動盪的餘波又起，因此《國安法》的頒布，確實為社會回復穩定帶來一線希望。」

關注及爭議

港區維護國家安全立法的消息在社會上引發了爭議。有評論認為，立法將導致資金、企業和人才撤出香港。然而，總商會總裁梁兆基指出，這個情況並沒有出現。

他說：「首先，迄今沒有證據顯示資金或企業正撤出香港。我認為跨國企業不大可能尋求取代香港作為亞洲業務樞紐的地位，皆因香港在銀行服務、法治、地理位置和人才方面擁有無可比擬的優勢，能夠支援整個中國及亞太區的商業運作。」

其他的主要問題環繞新法對香港自由的影響，以及其如何與本港現行法律互相協調。

翰宇國際律師事務所合夥人陳曉峰指出，新法的既定目標是鞏固「一國兩制」，亦符合憲法與《基本法》。

「一個國家的最高立法機關就國家安全事宜立法，是世界各國的常規做法。」他

又說：「美國約有20條與國家安全相關的法律，而全球大多司法管轄權也有一定形式的本地法律維護國家安全。」

陳曉峰續稱：「各界廣泛預期，人大的決定將有助遏止暴力和消除對國家安全的威脅，從而有助維護『一國兩制』。」

在總商會以北京全國兩會為主題的網上研討會，全國政協常委胡定旭表示，過去23年，香港仍未按《基本法》的規定訂立自身的國家安全法。

「經歷去年的連串事件，每個人都可清楚看到本港法制在維護國家安全方面存在的漏洞。」他又說：「兩會期間，我們與不同領導人進行的各個會議，都帶出了一個明確的訊息：這不是『一國兩制』的終結，而是旨在推動和促進『一國兩制』的未來實踐。」

有評論員擔憂香港會變成另一個內地城市。但珍卡兒的李慧賢指出，若然香港失去了「一國兩制」所賦予的獨特優勢，中央政府也不再需要這樣的一個香港。「就此，內地與香港的利益相互一致。」

京港兩地的官員均表示，新法不會損害香港的自治，並強調只適用於最嚴重的危害國家安全罪行，包括分裂國家、顛

覆國家政權、恐怖主義及勾結外國勢力。

環球取態

不過，許多駐港的外國官員和企業代表都對立法表示關注。由於《國安法》涵蓋範圍相當廣泛，對於新法適用於何等活動，以及法律的詮釋和實施方式，仍然有欠清晰。因此，有企業擔心有可能誤墮法網而不自知。

有外國政府已表明反對立法，而部分正考慮採取措施以作回應。尤其美國更計劃實施制裁，包括取消香港「最惠國待遇」地位，意味香港出口貨品或面臨更高關稅。實際上，此舉不會對本港經濟造成重大影響，因為僅1%左右的出口貨品屬本地生產。

然而，負面情緒和不明朗因素的影響可能更為深遠。儘管國家安全新法例無意影響香港自由，有忖測卻指立法是北京加強控制香港的手段，而此等評論仍有可能對這個城市構成損害。

作為環球貿易專家的Hinrich Foundation研究員Stephen Olson表示，縱然香港受到影響，其優勢也依然存在。

Olson說：「任何觀感上或實際上損害香港法治質素的因素，都不利香港作為國際貿易和商業中心的地位。」

「不過與此同時，香港將繼續保留很多在過去數十年來成就其領先商業中心地位的重要優勢。」

香港成功防控冠狀病毒疫情，我們看見部分業界已經開始回復常態。然而，如總商會總裁指出，社會動盪有可能令復蘇脫軌。

梁兆基表示：「疫情及連月的示威活動對本港經濟造成損害，意味前路一片崎嶇。穩定是企業計劃未來的重要因素，而且我們也需要重建香港作為全球其中一個最安全、自由和開放城市的聲譽。只有同心協力，我們方能達成這個目標。」





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At the recent Open Market Committee meeting in June, U.S. Federal Reserve officials predicted that they would keep interest rates close to zero until the end of 2022.

"We're not even thinking about thinking about raising rates," said Fed chair Jay Powell. This dovish tone came as the U.S. central bank was expecting the country's economy to contract by 6.5% this year, before registering a positive growth of 5% in 2021.

"Don't bet against the Fed," is an old axiom. To fight the Covid-19 crisis, which abruptly ended the longest economic expansion in the United States on record, the Fed slashed its benchmark interest rates to near zero at an emergency meeting in March, launched a new round of quantitative easing, and set up a lending programme to help small and mid-sized companies.

The Fed was buying Treasuries at a pace of US\$75 billion per day not that long ago, boosting its balance sheet sharply to US\$7 trillion from some US\$4.2 trillion in early March (*Figure 1*), equivalent to 33% of the size of the U.S. economy in 2019.

Some, including the proponents of the Modern Monetary Theory, may

argue that a country with independent monetary policies can print as much money as it needs. But more orthodox economists believe that this could result in out-of-control inflation and a collapse of currency value – "too much money chasing too few goods."

The reason that the U.S. can print money on such an eye-catching scale, without having to worry too much about provoking a currency

crisis, is due to the fact that the greenback remains the dominant reserve currency in the world. Dollar-denominated assets are in high demand, as investors – including individuals, institutions and governments – consider it a safe haven with a reliable store of value, especially during periods of market turmoil.

According to COFER, an IMF database, the U.S. dollar accounted for 61% of the

US\$11 trillion in allocated foreign exchange reserves in the fourth quarter of 2019. Although this figure is much smaller than the more than 80% seen in the 1970s, it remains well ahead of all other major currencies (*Figure 2*). The dollar also plays a disproportionate role as a reserve currency, given that the economic size of the U.S. accounts for only 25% of world GDP today. Many international



Greenback's global supremacy seems likely to continue although questions remain on the country's debt burden and impact of deglobalisation

美國的債務問題和去全球化的影響備受關注，惟美元的環球主導地位勢將延續



The Status of the US Dollar under Spotlight Again

美元地位再次成為焦點



transactions, whether or not involving a U.S. party, are invoiced in dollars. Virtually all major commodities including petroleum and gold are also priced and settled in the greenback. In other words, participants in global trade and commerce need to hold sufficient dollars for transaction purposes. Around 90% of foreign exchanges trading involves the U.S. dollar. The dollar's role as the dominant global reserve

currency has given the U.S. many privileges for an extended period of time. For instance, the U.S. government can borrow and pay lower interest than it otherwise would have to, and can draw on surplus savings from abroad easily. The country can in principle print money to reduce its debt burden, and purchase goods and services globally, allowing it to run larger deficits. In addition, the dollar supremacy favours

U.S. banks which have better access to dollar funding, making them less vulnerable than their non-U.S. competitors to a disruption in the dollar funding market. The value and status of a currency depend on the economic and political fundamentals of the issuing economy, as well as trust in its future. There have been debates for some time already on whether the greenback can maintain

its supremacy given the persistent twin deficits of the U.S. – its budget deficit and current account deficits – and the resulting huge national debt accumulated.

Recent developments have sparked more discussion on the dollar's status. For instance, there are questions on the Fed's independence under political pressure from the White House, and whether its aggressive actions to backstop markets during the coronavirus pandemic would create asset bubbles and fuel wealth inequalities. Some say that a retreat from globalization and the decoupling of the U.S. and China – with both trends appearing to accelerate – may hasten the search for an alternative monetary system which is less dollar-centred.

That being said, there are no real alternatives that have a comparable liquidity as the dollar and a capital market similar in size as the one in the U.S. Major currencies with the potential to challenge the dollar's status all have their own limitations and problems. Even though there has been a gradual erosion in the dollar's supremacy as a reserve currency over the past decades, it seems that we still have a long way to go before we are willing to bet against the Fed during financial storms.

Figure 1 圖一

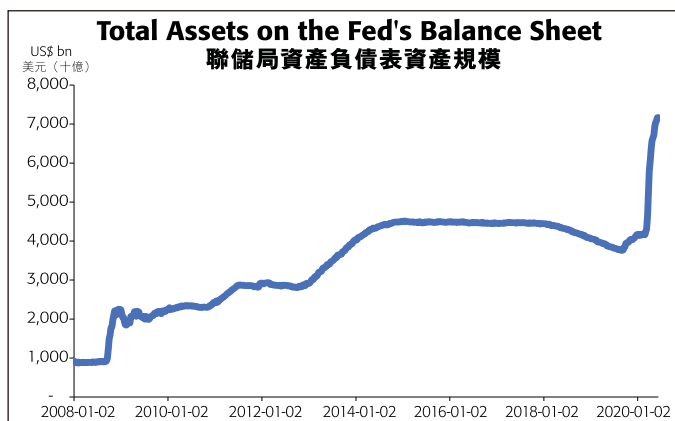
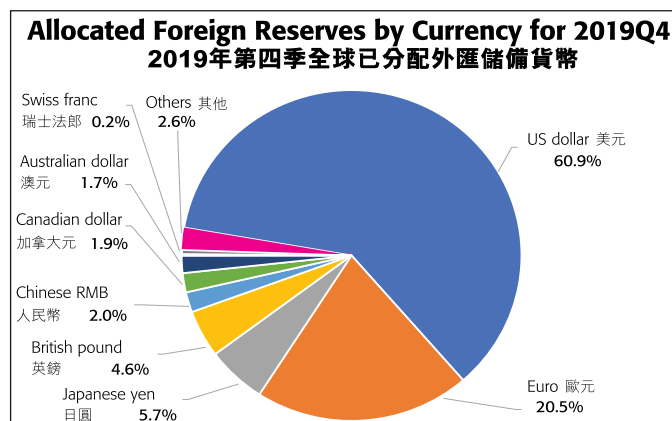


Figure 2 圖二



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在6月的公開市場委員會會議上，美國聯邦儲備局官員預期利率將維持在接近零水平，直至2022年底。

聯儲局主席鮑威爾表示：「我們不打算加息，甚至想也沒想過。」這番鴿派言論反映美國央行的預期：美國經濟今年收縮幅度將達6.5%，而在2021年則回復增長5%。

「別跟聯儲局對賭」這句名言由來已久。冠狀病毒疫情突然來襲，終止了美國有史以來最長的經濟擴張；為應對疫情危機，聯儲局在3月的緊急會議上把基準利率下調至接近零水平，又推出新一輪的量化寬鬆措施，並設立了支援中小企業的貸款計劃。

聯儲局近期曾一度以每天750億美元的速度購入國債，使其資產負債表的規模由3月初約4.2萬億美元大幅擴張至7萬億美元（圖一），相當於2019年美國

經濟規模的33%。

有意見（包括現代貨幣理論支持者）認為，貨幣政策獨立的國家可因應自身所需而無限量印鈔。然而，較主流的經濟學家則指出，此舉或會導致通脹失控，貨幣價值崩潰——即所謂「太多貨幣追逐太少商品」。

美國之所以能夠大量印鈔而無需過於憂慮會引發貨幣危機，皆因美元在全球儲備貨幣中仍具支配地位。市場對美元資產需求殷切，投資者——包括個人、機構及政府——都視之為可靠的保值避險工具，在市場出現動盪時尤甚。

根據國際貨幣基金組織發表的官方外匯儲備貨幣構成（COFER）數據，在2019年第四季度，全球已分配外匯儲備總值11萬億美元，當中美元佔61%。儘管這個比率遠較1970年代的80%以上為小，但仍大幅拋離其

他主要貨幣（圖二）。鑒於美國的經濟規模僅佔目前全球生產總值的 25%，與美元作為儲備貨幣的主導角色並不相稱。

許多國際交易，不論是否涉及美國，皆以美元進行。另外，幾乎所有主要商品，包括石油和黃金，亦是以美元計價和結算。換言之，環球商貿活動參與者需要持有足夠的美元作交易用途，而約九成的外匯交易均牽涉美元。

美元在全球儲備貨幣的主導地

位，讓美國長期享有不少特殊待遇。例如，美國政府能夠以較低的息率借貸，又或容易利用其他經濟體的盈餘儲蓄。理論上，美國可透過印鈔來減輕債務負擔，以及從全球各地購入產品和服務，從而承受較大的赤字。此外，美元主導有利於較易獲取美元資金的美國本土銀行，讓他們比海外競爭對手更能承受美元在資金市場短缺對業務的影響。

貨幣的價值及地位，取決於發行國的經濟和政治基本因素，以及市場對其前景的信心。美國長期

錄得雙赤字——財政赤字和經常帳赤字，導致巨額國債累積。就此，美元能否維持其主導地位的討論，其實已經持續了一段時間。

近期一些事態的發展引發了更多關於美元地位的討論。例如，有聲音質疑聯儲局的獨立性會否受到白宮的政治壓力影響，以及當局在疫情期間推出的大規模救市措施會否造成資產泡沫及加劇財富不均。有人認為，去全球化和美中脫鈎這兩個似乎正在加速的趨勢，或將導致市場加快尋找一

套對美元依賴較少的貨幣體系作為替代。

話雖如此，現實是並沒有其他貨幣能夠比擬美元的流動性，也沒有另一個資產市場能夠與美國的規模相比。有潛力挑戰美元地位的主要貨幣都各有自身的限制和問題。儘管美元作為儲備貨幣的主導地位在過去數十年逐漸減退，但若然要在金融風暴期間與聯儲局打對台，似乎還遠不是時候。



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Take out adequate Employees' Compensation Insurance cover

《僱員補償條例》規定，所有僱主，不論僱員全職或兼職（包括外籍或本地家庭傭工），合約期或工作時數的長短，必須投購足夠金額的僱員補償保險。若僱主不依法例投購僱員補償保險，可被檢控，一經定罪，最高可被判罰款十萬元及監禁兩年。The Employees' Compensation Ordinance provides that all employers are required to take out adequate employees' compensation insurance cover for their employees, regardless of whether they are full-time or part-time (including foreign or local domestic helpers), their contract periods or length of working hours. An employer who fails to comply with the Ordinance to secure an insurance is liable to prosecution and, upon conviction, to a maximum fine of \$100,000 and imprisonment for two years.

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Tax Issues Amid the Pandemic

疫情下的稅務議題



Backlog of cases, changes to IRD procedures and issues regarding cross-border activities are among the impacts of Covid-19 that may affect tax dispute cases

檔案積壓、稅務局改變處理手法，以及與跨境活動相關的議題，都是冠狀病毒疫情帶來的一些影響，或會對稅務爭議個案構成影響

The global outbreak of Covid-19 is posing unparalleled challenges throughout the world and Hong Kong is no exception. In response to the HKSAR Government's preventive measures, the Inland Revenue Department (IRD) implemented a limited service arrangement in the first quarter of 2020. It is not difficult to notice the immediate impacts of the IRD's office closure on its handling of general enquiries and tax audit cases.

From the corporates' perspective, the compulsory quarantine arrangement and border restrictions have also substantially affected businesses. On one hand, it would definitely create pressures on corporates' cash flow position and their profitability. On the other hand, these uncertainties may also bring a profound impact on the exercising of taxing rights by tax authorities in cross-border activities. In view of such unprecedented changes, how can taxpayers

overcome all these uncertainties in handling tax dispute cases?

Immediate changes to IRD's practice

To ease the immediate financial burden and cash flow of businesses, the IRD has introduced certain relief measures, including automatic extension of deadlines for 2018/19 tax payments, lodgement of objections and holdover applications,



submission of tax returns, waiver of surcharges for approved instalment plans for tax payment, exemption of Anti-epidemic Fund from tax (subject to certain conditions), etc.

Apart from these administrative changes, below are some observations of the IRD's recent practice and concerns in handling tax dispute cases:

1) Backlog

Due to the implementation of the prolonged limited service arrangement early this year, the IRD has accumulated a large backlog pending clearance. Thus, the IRD's progress in handling general enquires and tax audit cases has inevitably slowed down in recent months. It is, therefore, advisable for taxpayers to take a proactive approach to closely follow up their cases with the responsible officers so as to expedite the resolution of the IRD's enquiries and tax audit cases.

2) Interview arrangement for tax audit cases

Based on our past experience, there will be an initial interview for field audit and investigation cases for the IRD to gather information. The interview would normally be conducted in the taxpayers' business premises or office. However, in view of Covid-19, the IRD will not go to the taxpayers' premises nor will they be using virtual meetings. Instead, the IRD will arrange the initial interview with taxpayers in Revenue Tower. Therefore, taxpayers are advised to arrange the initial interview as

soon as possible, if they prefer the interview to be conducted in Revenue Tower.

In addition, on the resumption of its public services, the IRD has introduced additional measures to practise social distancing. Visitors to Revenue Tower will have their body temperature measured and are required to wear a face mask. Plexiglass table dividers have also been installed between visitors and IRD officers in all the IRD's interview rooms.

3) Special considerations

In view of the pandemic, if taxpayers encounter financial difficulties, they may wish to apply to pay their taxes by instalments. Taxpayers are advised to keep proper business records and documentary evidence in order to prove their cash flow position or financial hardships. With reasonable grounds and sufficient supporting documents, the case officers would be more willing to consider special requests on a case-by-case basis.

Tax practice on cross-border activities during pandemic

In light of travel restrictions and various quarantine measures implemented by governments around the world, there are concerns on whether temporary change of work location and arrangement of individuals would lead to creation of Permanent Establishment (PE) or change in the tax residence status of the relevant corporates or individuals.

Up to now, there has not been any official statement issued by the IRD

to address the above concerns arising from the exceptional circumstance. Nevertheless, it is expected that the IRD would generally follow the views and commentaries of the Organisation for Economic Co-operation and Development (OECD) in interpreting and applying tax treaties unless they are contrary to the provisions under the domestic law of Hong Kong. With reference to the OECD's recent analysis titled "OECD Secretariat Analysis of Tax treaties and the Impact of the Covid-19 Crisis" published in early April, some key points are summarised as follows:

- **Creation of PE** – The exceptional and temporary change of work location are unlikely to create a fixed PE or agency PE for corporates, but the period of temporary interruption of activities on a construction site should be included in determining the duration of the construction site for PE assessment purposes.
- **Corporates' tax residence status** – Temporary relocation or inability to travel by corporates' executives should not trigger a change in the tax residency (place of effective management) of the corporates in general under the tie-breaker rule.
- **Individuals' tax residence status** – Temporary dislocation of individuals will also unlikely change an individual's tax residency when the tie-breaker rule is applied.

Although the OECD Analysis provides influential and useful guidance on interpreting the international tax treaty rules, please note that

it is not legally binding, and it only addresses the issues where a tax treaty is applicable. The domestic law will apply in a non-treaty context. In addition, corporates and individuals should carefully assess whether their business activities or unintended stay in Hong Kong due to Covid-19 would trigger domestic tax reporting or filing obligations in Hong Kong, even though they may not have any tax exposure in Hong Kong ultimately due to domestic tax exemption or protection under the applicable tax treaty.

Beyond the pandemic

Whatever the ultimate changes in tax policies will be as a result of the pandemic, what is certain is that under the inevitable global economic downturn and dramatic rise in governments' spending, the upcoming pressure on public finances and tax revenues is foreseeable.

As announced in the 2020/21 Budget, the HKSAR Government ran a fiscal deficit in 2019/20, the first time in 15 years. Deficits are also forecasted for the next five years. It is reasonable to expect that while the Government will continue to introduce different remedies to support corporates and individuals with cash flow problems, it would also take a more stringent approach in reviewing taxpayers' affairs.

Meanwhile, from a global perspective, it is also anticipated that the OECD will expedite the implementation of Pillars 1 and 2,

so as to close the existing gaps for profits shifting. The OECD estimates that the combined effect of both Pillars would lead to an increase of up to 4% of global corporate income tax revenues, or approximately US\$100 billion per annum. Taxpayers should keep a close eye on this latest development.

Last but not least, the Covid-19 crisis has given the biggest ever boost to nearly all industries for digital transformation and conducting business online or virtually. Taxpayers are therefore urged to re-examine their business' mode of operation. They should also conduct a comprehensive tax health check or upfront tax arrangements, so as to cope with any potential tax challenges arising from the ongoing digitalisation of the global economy.

2019 冠狀病毒病大規模爆發對全球各地帶來了嚴峻的挑戰，香港亦難以倖免。為配合香港特區政府公布的防疫措施，稅務局在本年第一季大部分時間均實施了有限度服務安排，此安排對稅務局處理一般查詢、稅務審核及其他爭議個案帶來的直接影響輕而易見。

從企業角度而言，疫情下實施的強制檢疫措施及邊境限制亦對企業產生了嚴重影響。此等轉變一方面為企業的現金流表現和盈利能力帶來壓力；另一方面，上述不明朗因素更有機會影響各國稅務機關對跨境活動的徵稅權。

面對前所未有的變化，納稅人在處理稅務爭議個案時可怎樣應對此等不明朗因素？

香港稅務局處理手法的改變

為紓緩企業的財政負擔和現金流壓力，稅務局推出了各種紓困措施，包括自動延長繳交 2018/19 年度稅款、延長提交反對和緩繳申請和報稅表的限期、豁免分期繳稅的附加費，以及在符合某些條件的情況下，豁免就防疫抗疫基金提供的財政資助徵稅等。

除了此等行政措施，稅務局最近在處理稅務爭議個案時有以下趨勢：

1) 檔案積壓

由於早前實施有限度服務安排，稅務局積壓了大量檔案有待處理。因此，稅務局近月處理查詢及審核文檔的進度不免稍被拖慢。所以，納稅人應積極與稅務局職員密切跟進個案，以加快解決稅務查詢或審核個案。

2) 稅務審核個案的會晤安排

根據過往經驗，為方便稅務局搜集資料，稅務審核個案通常均安排會晤，而初次會晤一般在納稅人的辦公地點進行。不過，鑒於疫情，稅務局現時傾向不會前往納稅人的辦公地點，也不會使用網上會面，反而集中安排在稅務大樓內進行會晤。因此，如納稅人希望初次會晤在稅務大樓內進行，應盡快與稅務局安排會面。

此外，雖然稅務局已全面恢復公共服務，但亦採取了額外的防疫措施，以保持社交距離；例如所有進出稅務大樓的訪客均須量度體溫及佩戴外科口罩，以及在接見室內的桌上加裝透明膠片。

3) 特殊考量

面對當前疫情，如納稅人面對財政困難，他們或希望申請分期繳稅。建議企業保留足夠的業務紀錄和佐證文件，以證明其現金流狀況或財

務困難。如有合理解釋及充足的證明文件，稅務主任會較大機會因應個別特殊情況而酌情處理。

疫情下的跨境稅務發展

鑒於各地的出入境限制和隔離措施，各方可能會憂慮工作地點和個人安排的臨時改變會否構成常設機構，或影響企業或個人的稅務居民身分。

到目前為止，稅務局未曾就此發出任何正式指引。不過，除非與香港法例有衝突，稅務局通常會參考經濟合作暨發展組織（經合組織）的方向來詮釋和應用稅務協定。根據4月初經合組織秘書處發表的《稅務協定與新型冠狀病毒疫情的影響》分析報告，主要有以下重點：

- **常設機構的設立**——工作地點的特殊和臨時變更不足以構成常設機構，但在判斷工程項目的常設機構時，應同時考慮工地暫時停工的時間。
- **企業的稅務居民身分**——根據稅務協定的「破除僵局法則」，企業高管的臨時遷移應不會造成企業稅務居民身分（實際管理工作地點）的改變。
- **個人的稅務居民身分**——同樣，根據上述法則，個人的暫時居所變更也不會改變其稅務居民身分。

雖然以上分析為國際稅務協定提供了具影響力的闡釋，但此報告並沒有法律約束力，以及只針對稅務協定所涵蓋的問題；至於稅務協定以外的情況，則以本地法律為依據。因此，即使根據有關稅務協定或可最終申請免稅，納稅人仍應仔細評估其因疫情影響的商業活動或逗留情況會否引起本地的稅務責任。

疫情以外

無論疫情最終為稅務政策帶來甚麼轉變，在全球經濟低迷和政府支出大增的

情況下，未來的公共財政和稅收壓力必會愈來愈重。

如2020/21年度財政預算案所述，香港特區政府在2019/20年度出現了過去15年來首次的財政赤字，並預測未來五年仍會錄得赤字。因此，估計政府除了將繼續推出各項紓困措施以紓緩企業和個人的現金周轉問題，在審閱稅務個案時亦可能會更為嚴緊。

同時，為收窄全球利潤分配的差異，經合組織亦很大機會加快推行BEPS 2.0框架下的支柱一及支柱二。經合組織估

計推行兩大支柱的影響力足以令每年全球企業所得稅增加達4%，相當於1,000億美元。納稅人應密切注視最新發展。

最近，全球疫情大流行令幾乎所有行業經歷了迄今最大規模的數碼轉型及遙距工作。因此，納稅人應重新審視其業務營運模式，並進行全面的稅務健康檢查或前期稅務規劃，以應對全球經濟數碼化所帶來的潛在稅務挑戰。



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Associate Professor of Practice in Management,
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Housing Hong Kong for the Future 為未來打造安居之所

New town development successfully accommodated our growing population in the past, but increasing bureaucracy and out-of-date plot ratio requirements have slowed progress and driven up prices

新市鎮發展過往滿足了人口增長帶來的住屋需求，惟繁瑣的官僚程序和過時的地積比率規定，不但延緩進展，更推高價格

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A report released by CBRE Group this year covering 39 global cities showed that Hong Kong boasted the highest average home price at US\$1.2 million (HK\$9.3 million) as well as the highest average prime property price at US\$5.9 million.

Hong Kong was followed by Munich and Singapore, where the average home price was US\$1 million and US\$915,601 respectively. In terms of prime property price, Beijing came in second at US\$3.3 million, while Munich was third at US\$2.4 million.

Soaring housing prices in Hong Kong can be attributed to the slowdown in housing supply. Government data shows that the production of private

housing units has dropped by more than 50% over the past 13 years.

Between 1978 and 2003, an average of 27,000 units were produced by private developers every year. The figures dropped to 12,000 between 2005 and 2018, and was only 13,643 last year.

To increase the supply of housing units, the Government could consider speeding up new town developments and increasing plot ratios.



Changing Face of New Towns

New town developments typically took around nine years to complete during the 1970s and 1980s. Today, the process takes much longer given the amount of bureaucracy involved.

During the 1970s and 1980s, the Administration developed new towns in the New Territories at a rapid rate. The top-down approach adopted at that time allowed these projects to be implemented quickly and efficiently, as the Government was not encumbered by the current prescriptive regulatory environment, which requires endorsement from almost all quarters.

The first phase of new town development, which began in 1973,

included Tsuen Wan, Sha Tin and Tuen Mun. The second phase, which began in the late-1970s, included Tai Po, Fanling, Sheung Shui and Yuen Long. This was followed by the third phase in the 1980s that included Tseung Kwan O, Tin Shui Wai and Tung Chung.

At the beginning, only 17% of the population lived in the New Territories as a result of these new town programmes. By the mid-1980s, this had risen to 35%. To date, nearly half of Hong Kong's population live in newly developed areas. But critics say that the Government missed the opportunity to push forward development between 1992 and 2003, when construction costs were relatively low.

The sluggish progress can be ascribed to the complexity of approval procedures now required. A study released by Hong Kong Institute of Surveyors in 2017 showed that the pace of processing town planning applications was slowing down the supply of developable sites for residential use.

The most common reason for deferment was due to extra time required for applicants to review and make clarifications on comments and questions raised by the Government.

According to the study, of the 1,400 cases submitted to the Town Planning Board for approval during 2013 to 2015, about one third were approved in a year on average, while more than half needed up to a further six months or longer to review.

The Hysan Legal Battle

There have been suggestions that the Government should make more land available by using the Lands Resumption Ordinance, which empowers compulsory acquisition of private property for an established public purpose such as public housing, new town developments or community facilities.

But a landmark ruling in 2016 led the government to become wary of any action which might be deemed to be an infringement of private ownership.

The right of private ownership under the Basic Law was underscored in the case of Hysan Development vs Town Planning Board (FACV 21/2015), where Hysan challenged the planning restrictions imposed by the Town Planning Board on the grounds that such constraints represented an unlawful interference with their constitutional property rights. The principle of proportionality was used as an argument against the Board's actions, which were perceived as curtailing private property rights.

In its ruling, the Court of Final Appeal accepted the principle of proportionality as a valid test in determining whether a reasonable balance had been struck between upholding public interest and the negative effects of that decision on the rights of an individual group or person.

Since then, the government has gone out of its way to ensure compliance with Article 6 of the Basic Law to uphold the right of private ownership.

Leveraging Infrastructural Benefits

In theory, housing shortage should be a non-issue given that the number of housing stock is greater than the number of domestic households.

As of 2018, the total number of housing stock in the city was about 2.8 million, comprising private housing (56%), subsidised rental flats (29%) and subsidised sale flats (15%). For the same period, there were 2.6 million households.

But the combination of reduced vacant properties and other factors such as the low interest rate and demand from foreign buyers have helped fuel a shortage. One solution could be increasing plot ratios.

Plot ratios have traditionally been higher on Hong Kong Island and Kowloon than in

the new towns in the New Territories. This was because the former two were supported by essential infrastructure.

However, with the extension of public transport networks and the well-established infrastructures currently available in both urban areas and new towns, the Government could be more resolute in increasing plot ratios in the latter.

Public housing estates, for example, are often 40 storeys high, based on a plot ratio of 6.5. Given that traffic congestion is less likely as estate tenants rely mainly on public transport, it follows that a higher plot

ratio for public housing estates could be considered.

Ageing-in-Place

Whatever the solutions that are adopted to address Hong Kong's land supply issues, these will have to cater to the inexorable rise in demand over the coming decades due to a rapidly ageing population.

In 2018, the number of elderly people aged 65 and above accounted for 18% of the city's total population and is expected to rise to 26% in 2030. Subsequent years will also see an increase in the number of elderly-only

households, which are expected to occupy 20% of total housing stock by 2021.

The public and private sectors should keep in mind that housing is often tied to health and productivity issues. While it is crucial to identify land available for housing supply, it is equally important to address housing-related challenges like an ageing population.

If the Government wishes to carry out its Ageing-in-Place Scheme effectively by promoting elderly well-being and avoiding premature institutionalisation, the importance of affordable housing cannot be underestimated.

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Please refer to the publications "A Concise Guide to the Employment Ordinance" and "Part-time Employment – Know More About Labour Legislation" available on the Labour Department's website.



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120萬美元能夠買到甚麼？法國西南部的一座城堡、最少十輛美國電動車，又或是香港的一個普通單位。

世邦魏理仕集團今年對全球39個城市進行了調查，結果顯示香港以120萬美元（930萬港元）的住宅平均價格和590萬美元的黃金地段物業價格高踞榜首。

慕尼黑和新加坡緊隨其後，平均房價分別為100萬美元和915,601美元。黃金地段物業價格方面，北京以330萬美元位列第二，慕尼黑則以240萬元排行第三。

香港房價高漲，可歸因於住房供應放緩。根據政府數據，私人住宅單位供應在過去13年下跌超過50%。

1978年至2003年期間，私人發展商平均每年推出27,000個單位；2005年至2018年期間減少至12,000個；而去年亦只有13,643個。

為增加住宅供應，政府可考慮加快發展新市鎮和增加地積比率。

新市鎮的蛻變

在70和80年代，發展新市鎮一般需時約九

年。然而，這個過程如今涉及大量繁文縟節，以致需時更久。

在70和80年代期間，政府在新界迅速開發新市鎮。政府當時採取由上而下的決策模式，令這些項目得以迅速有效落實，而有別於現在受制於規管環境，每每要經由多個部門審批。

新市鎮發展計劃第一階段於1973年展開，涵蓋荃灣、沙田和屯門。第二階段於1970年代末開展，涵蓋大埔、粉嶺、上水和元朗。第三階段則在1980年代動工建設，包括將軍澳、天水圍和東涌。

這些新市鎮落成早期，只有17%的人口居於新界；到1980年代中才增加至35%；如今本港近半人口都住在新發展區。

但有評論指出，1992年至2003年期間的建築成本相對較低，而政府卻錯失了在這期間推進發展的良機。

進展緩慢可歸咎於當中牽涉的複雜審批程序。香港測量師學會於2017年發表的一份研究報告顯示，城市規劃申請的處理速度減慢了可發展住宅用地的供應。

工程延誤最常見的原因，是申請人要花額

外時間，檢視政府提出的觀點和質詢，並作出澄清。

根據上述報告，2013年至2015年期間，在1,400宗提交予城市規劃委員會（城規會）審批的申請中，約三分一個案在一年內獲批准，另有超過一半需時達一年半或更久方獲通過。

希慎法律糾紛

有意見認為，政府應引用《收回土地條例》增加土地供應；該條例授權政府強制收回私人物業作已確立的公共用途，例如公共房屋、新市鎮發展或社區設施。

然而，2016年一項重要的裁決，促使政府對採取任何行動步步為營，以免被視作侵犯私有財產權。

《基本法》賦予的私有財產權在「希慎興業訴城市規劃委員會」（FACV 21/2015）一案中成為關鍵；在此案中，希慎對城規會施加的規劃限制提出質疑，理由是該等限制對其憲法財產權構成非法干擾，並以均衡比例原則為論據，反駁城規會的行動剝奪私有產權。

終審法院在裁決中接納以均衡比例原則作為有效的測試標準，釐定有關決定能否在維護公共利益與損害個別團體或人士的權益之間取得合理的平衡。

此後，政府行事更小心翼翼，確保符合《基本法》第6條保護私有財產權的規定。

發揮基建效益

理論上，在住宅單位多於家庭住戶的情況下，理應不會出現房屋短缺問題。

在2018年，住宅單位總數約為280萬個，包括私人住宅（56%）、資助住宅（29%）和資助出售單位（15%）。同期，本港有260萬個家庭住戶。

不過，空置物業減少，加上低息環境和海外買家需求等其他因素，導致供應短缺。其中一個解決方案，是增加地積比率。

一般而言，香港島和九龍的地積比率較新界的新市鎮為高，原因是前兩者具備良好的基建配套設施。

然而，隨著公共交通網絡不斷擴展，以及市區和新市鎮的基礎建設日臻完善，政府應更果斷行動，增加後者的地積比率。

舉例說，公共屋邨通常樓高40層，地積比率為6.5倍。由於公屋住戶出行以公共交通工具為主，出現交通擠塞的機會較少，因此當局可考慮放寬公共屋邨的地積比率。

居家安老

面對人口急速老化，無論採用何種方式應對香港的土地供應問題，前提是能夠滿足未來數十年與日俱增的房屋需求。

2018年，65歲或以上的長者人數佔本港總人口18%，預計到2030年將上升至26%。在未來數年，長者住戶也將有所增加，預計到2021年佔住宅總數的20%。

公共和私營部門應謹記，房屋與健康和生產力息息相關。除了要物色土地建屋，應對人口老化等與房屋相關的挑戰亦同樣重要。

如政府希望有效推行「樂得耆所」居家安老計劃，以強化長者的健康，避免過早入住院舍，則不容忽視可負擔住房的重要性。

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Building For a Better Tomorrow 建設更好明天

As it celebrates its 60th anniversary, property conglomerate Chinachem is planning its next cycle of development with sustainable and community-minded projects in Hong Kong and beyond.

Chinachem's name refers its beginnings as a small chemicals company. But in the 1960s, it shifted its focus to property, growing over the years to become one of the biggest private developers in Hong Kong.

"Our main business has been in residential developments, but we also have a very strong investment portfolio in office buildings and retail malls, so we have a balance of trading profit and recurring income," explained Chinachem's Executive Director and CEO Donald Choi.

As it looks to the future, Chinachem is creating residential projects that accommodate Hong Kong's changing demographics.

"We believe that homes need to cater for the elderly segment as well as family-friendly living," Choi said. "So in some of our developments we are building all-age facilities, so that two or three generation of families can live together."

These homes have wider corridors and are wheelchair-friendly. Choi noted that injuries to elderly people often happen in bathrooms, where space and movement is limited. "We believe this needs to change, so our bathrooms and kitchens are more generous. And our shower installations are on the same level as the floor, as bathtubs are high-risk for elderly people."

Chinachem aims to provide a comfortable living environment in all its homes, so it does not build "nano" flats, and its smaller units have common facilities such as clubhouses for socializing.

Community and the environment are key concerns for Chinachem as the property developer looks forward to its next 60 years, CEO Donald Choi tells Bulletin Editor **Helen Sloan**

華懋集團行政總裁蔡宏興接受《工商月刊》編輯宋海倫訪問，表示集團著重社群和環境福祉，並期待邁向下一個 60 年



Choi noted that Hong Kong's shortage of space has led to a trend for windowless bathrooms. "That is not good design," he said. "When we design a building we want to have as much natural ventilation in the bathroom as possible, with openable windows and natural light."

"There is an important responsibility for the architect and the developer, that the building inspires as well as provides good living standards or working environment."

On the office side, one of Chinachem's recent projects is One Hennessy. Its sustainable credentials have been recognized by the LEED Platinum rating, and the building's striking external design, with the tower elevated from the podium, also has an environmental aspect.

"The purpose of this design is to allow more light and ventilation at street level," Choi explained. "We are conscious of providing not only a good environment for the tenants in the building, but for all the users including the pedestrians outside. It is quite a sophisticated structure, so we are happy that the structural design has won an award as well."

As part of its commitment to sustainability, the company has set a target of reducing its carbon footprint by 38% by 2030. This focus fits with the company's "Triple Bottom Line" ethos that includes environmental and social benefits as well as economic growth.

"We hope to get a good economic return, but at the same time we want our business to make a positive impact on our community. We really want to be responsible and accountable on how we use the limited resources of the earth."

Chinachem can take this approach because of the company's structure: it does not have single individual shareholders and is not family-owned. "According to the will of our late founder Mrs Nina Wang, the wealth and profit created by the

commercial operation will eventually go back to the community for the public good."

Choi noted that 60 is an important anniversary in Chinese culture, marking the completion of one cycle and moving to the next. So the company is taking this opportunity to emphasize its Triple Bottom Line as it looks to the next 60 years.

"We want to communicate with our customers and the market that we are not just any routine private enterprise," he said. "We have a higher purpose – optimising our business is not just for self-interest, but also to create a platform so that we can serve the community better. We want to be responsible corporate citizens."

Hospitality is a relatively new segment for the company, having opened its first hotel in 2005. But it has already gained a global reputation, with three of its hotels being listed in a top 20 ranking by users of Tripadvisor.

"For a local brand, that is something we are very proud of," Choi said. "We do not plan to rest on this success, we will continue to build this premium brand for Hong Kong, and expand overseas. Asian hospitality, especially from Hong Kong, has a lot to offer world travellers."

At the moment, the hotels sector is struggling as a result of the Covid-19 outbreak, with international travellers unable to visit. In response, Chinachem quickly changed its focus to the local tourism market and long-stay options at competitive rates. "We are pleased to say that we have seen our occupancy rate go up – some of our smaller hotels have achieved 80 to 90% occupancy."

The company's L'hotel Island South was also one of the first hotels to offer its facilities to returning Hong Kong people to stay during their quarantine period, Choi explained: "We believe this is part of our social responsibility: we should treat them with fairness and offer them a comfortable place to stay."

Besides looking after its hotel guests amid the pandemic, Chinachem is also taking

care of its frontline staff. The company has reorganized its service to reduce contact, provided personal safety gear, and brought in health experts to give advice. Service robots have also been introduced – this not only reduces contact but the robots have also proved very popular with guests.

Choi hopes to see technology develop further, to help Hong Kong become more competitive. "Everybody is aware of the advantages, but I think Covid-19 has really changed behaviour, and will accelerate the use of technology in our daily lives."

Looking to the future, Chinachem plans to expand outside Hong Kong and is looking at overseas opportunities for its investment property and hospitality segment. And in terms of residential, he noted that Hong Kong's experience can help other cities as the global urbanization trend continues.

"Hong Kong is a compact city with a lot of high-rise developments, so we have a lot of expertise in this area that we can share around the world."

Choi started life as an architect, and he also holds a degree in Fine Arts, giving him an all-around view of the property world.

"I don't see architecture just as creating artwork: I see architecture as a way to really improve the environment and people's quality of life," he said. "There is an important responsibility for the architect and the developer, that the building inspires as well as provides good living standards or working environment."

Choi earned his architecture degree in the United States, and also is licensed in Canada. On his return to Hong Kong, he worked on the new International Airport, which was being built at Chek Lap Kok. He then worked for a private developer for 18 years before moving to Chinachem.

"I joined Chinachem because I believe it has a very unique platform," he said. "It is a private commercial enterprise but with a higher purpose. The profits we make will be put back into the community, so we can do much more to build a better future for Hong Kong."



「建築師和發展商責任重大，因為建築物具有啟發作用，並且能提供良好的生活水平或工作環境。」

地產巨頭華懋集團今年慶祝成立 60 年之際，已著手籌劃下一個發展周期的工作，目標是在香港及海外推出多個可持續發展和社區為本的項目。

華懋集團原為一家小型化工企業，其英文名稱 Chinachem 便是源自這段歷史。不過在 1960 年代，集團把業務焦點轉移到房地產市場，經過多年長足發展，如今已成為香港著名的私營地產發展商。

華懋執行董事兼行政總裁蔡宏興解釋：「我們的主要業務一直是住宅樓宇發展，但同樣重視寫字樓和零售商場的地產投資項目，這讓我們能夠在交易溢利與經常性收入間取得平衡。」

面向未來，華懋會配合香港不斷轉變的人口結構，打造住宅項目。

「我們認為住宅樓宇需要滿足長者的需要，並締造家庭友善的生活空間。」蔡宏興說：「因此，我們為部分項目特意建造了年齡共融設施，讓兩代甚至三代同堂的家庭能夠同住在一起。」

這些居所設有更寬廣的走廊，以及其他無障礙設計，供輪椅使用者暢通無阻地出入。蔡宏興指出，由於活動空間有限，不少長者意外都發生在浴室。「這一點需要改善，因此我們設計的浴室及廚房皆更為寬敞。我們淋浴裝置的地台亦與地面水平一致，取代對年長人士風險較高的浴缸。」

華懋的住宅物業以提供舒適的生活環境為宗旨，所以「納米樓」從不在其發展之列，而即使旗下較小型的單位，也一樣設有會所等社交設施。

蔡宏興留意到本港土地供應不足，使無窗浴室成為建築趨勢。「那不是好設計。」他補充：「我們設計樓宇時，會盡量利用窗戶和天然光，把浴室打造得開揚通風。」

至於寫字樓業務方面，華懋旗下近期的項目就有 One Hennessy。大廈的可持續設計榮獲領先能源與環境設計（LEED）鉑金級認證，由平台聳立而起的建築，外觀別具一格之餘，更融入環保元素。

蔡宏興解釋：「如此設計旨在讓戶外光線更充足，空氣更流通。我們著意創造良好的環境，不是單單為了商廈租客，而是希望讓所有人受惠，包括街上的行人。這座建築精巧別緻，因此我們很高興它在結構設計方面也贏得殊榮。」

作為可持續發展的承諾之一，華懋訂立了到 2030 年減少 38% 碳足印的目標。這個目標與集團的「三重底線」宗旨相符，即業務需兼顧環境效益、社會福祉及經濟增長。

「我們希望獲得良好的經濟回報，但同時亦期望業務能對社會帶來正面影響。我們殷切希望在運用地球有限的資源時能做到取之有道，用之有度。」

華懋之所以能夠採用這種經營模式，皆因集團沒有單一個人股東，也並非由家族所有。「據本集團已故創辦人王龔如心女士的遺囑，商業營運產生的財富和利潤最終都會回饋社群，造福大眾。」

蔡宏興指出，在中國文化中六十甲子年為天干地支的完整循環，別具意義。所以華懋在邁向下一個 60 年之際，特別強調其「三重底線」原則。

「我們希望向顧客和市場傳遞一個訊息：我們並不是普通的私人公司。」他續道：「我們有更遠大的目標——完善公司的業務不僅是出於自身的利益，也是為了建立一個平台，讓我們能更好地服務社會，成為盡責的企業公民。」

接待業是相對較新的業務範疇。該公司於 2005 年開設首間酒店，但已在全球享負盛

名，旗下三間酒店更獲旅遊網站 Tripadvisor 的用戶列入頭 20 位。

「對於一個本地品牌來說，這令我們深感自豪。」蔡宏興又稱：「我們不會因此而滿足，而是會繼續做好這個優質品牌，同時拓展海外市場。亞洲——尤其是香港的接待業，能夠為全球旅客帶來不一樣的體驗。」

現時，冠狀病毒疫情令各地旅客未能訪港，酒店業正苦苦掙扎，艱苦經營。有見及此，華懋迅速把焦點轉向本地旅遊市場和長期住宿優惠計劃。「我們很高興看到旗下酒店的入住率回升，部分更達到八至九成。」

該公司旗下的如心南灣海景酒店亦是首批接待需要 14 天自我隔離返港人士的酒店之一。蔡宏興解釋：「我們認為這是我們的社會責任：我們應公平對待他們，並為他們提供舒適的住宿。」

除了在疫情下照顧酒店的賓客，華懋亦十分關心前線員工。為減少社交接觸，該公司已調整各項服務，包括提供個人防護裝備、聘用醫療專家提供建議，更引入了服務機械人——這不但能減少社交接觸，還大受賓客歡迎。

蔡宏興期望看到科技進一步發展，協助香港提升競爭力。「人人都了解到科技的好處，但我認為冠狀病毒疫情確實改變了人們的行為，並將加快科技在日常生活的應用。」

展望將來，華懋計劃衝出香港，並正考慮進軍海外城市，擴充投資物業及接待業務。至於住宅方面，他表示隨著城市化的趨勢持續，香港的經驗可以幫助其他城市。

「香港是個高密度城市，高樓大廈林立，因此我們在這方面擁有豐富的專門知識，可以跟世界各地交流分享。」

本身為建築師的蔡宏興同時持有藝術學位，這讓他對房地產世界有更全面的理解。

「我不認同建築學只關乎創作一件件藝術品：我認為建築學是改善環境和生活質素的一種渠道。」他補充：「建築師和發展商責任重大，因為建築物具有啟發作用，並且能提供良好的生活水平或工作環境。」

蔡宏興在美國取得建築學位，並在加拿大考獲牌照。回港後，他曾參與興建位於赤鱗角的新國際機場，其後在一家私人發展商任職達 18 年，接著加入華懋。

他說：「我加入華懋，全因它是一個獨一無二的平台：一家擁有遠大目標的私營商企；我們會把所得的利潤回饋社會，致力為香港建設更美好的未來。」



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NP Solution Ltd

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Founder
npnl.com.hk

Spurring Tech Transformations

推動科技轉型

Digital Nomads helps Hong Kong's smaller businesses stay competitive by ensuring they are up-to-date with technology trends

Digital Nomads 確保香港中小企業緊貼最新的科技趨勢，協助他們保持競爭力

Digital Nomads Co-Founder Francesco Bonafine began his career with the tech giant Google, which he credits as inspiring his entrepreneurial

vision, expertise and the way he approaches his work.

Founded in 2017, Digital Nomads is a digital marketing agency that offers web design services and online advertising to companies and agencies.

After leaving Google, Bonafine relocated to Hong Kong to explore the start-up scene here. He immediately noticed that local businesses were missing out on a lot of untouched opportunities when it came to digital transformation.

"Digital Nomads helps local companies to embrace innovation and integrate their existing offline strategies with those in the connected world," he explained.

At Digital Nomads, the foremost goal is helping to change local companies' entrepreneurial mindsets and preparing them for the challenges of today's fast-changing world. Large corporations have, in general, successfully managed to embrace the

digital transformation, but many small businesses still struggle to adapt. Bonafine believes that SMES need to be informed about the risks of conducting business with an outdated mindset.

"Today's world is challenging and Covid-19 is not the only issue. Markets change fast and being able to digitize is essential for businesses to adapt and act on time," he said. "Resilience is built upon the adoption of new technologies, and companies





that don't evolve are bound to remain in the past while the rest of the world moves forward."

Bonafine said that self-improvement and persistence are key to business success, and that talent alone is not enough. "Talent has to fail, learn and grow to eventually shine. Every entrepreneur sooner or later will fail in something, this is part of human nature."

"Samuel Beckett, one of my favorite Irish novelists, once wrote: 'Ever tried. Ever failed. No matter. Try again. Fail again. Fail better.' In our working environments we are not used to celebrate failure and this is wrong. If today we are successful it's because we learned the past lesson and have grown with it."

Due to the coronavirus pandemic, Digital Nomads has been working on more online

resources with their training partners through sharing blog articles and organizing webinars. Over the last three years, they have organized a multitude of training events and workshops with co-working spaces, organizations and government offices.

"When it comes to knowledge sharing, we very much prefer a face-to-face environment, but as I said before, adapting and learning in difficult times is essential for every business' survival," said Bonafine.

He noted that joining HKGCC has been "synergetic to my professional and personal growth," adding that the work of the Digital, Information and Telecommunications Committee was particularly helpful, as it allows Digital Nomads to stay on top of Hong Kong's "Smart City" transformation process.

Digital Nomads 共同創辦人 Francesco Bonafine 在科技巨頭 Google 開展事業生涯；他認為這一經歷對其創業之路、專業知識和工作方式皆有啟迪作用。

Digital Nomads 於 2017 年成立，為一家數碼營銷公司，專門為企業和機構提供網站設計和網上廣告服務。

離開 Google 後，Bonafine 移居香港，探索這裡的創業生態。他隨即留意到，本港企業在數碼轉型方面錯失了許多值得開拓的商機。

他解釋：「Digital Nomads 協助本地企業創新，並把他們現行的線下策略與互聯世界融合起來。」

Digital Nomads 的首要目標是協助改變本地企業的創業思維，讓他們做好準備，以應對當今瞬息萬變的世界的種種挑戰。整體而言，大商企已成功進行了數碼轉型，惟許多中小企業仍在努力適應。Bonafine 認為，中小企需了解以過時的思維方式經營業務所存在的風險。

「現今世界充滿挑戰，而冠狀病毒疫情並非唯一的問題。市場不斷轉變，實現數碼轉型大大有助企業適應環境，因時制宜。」他又稱：「韌力建基於採納新技術，而當全世界向前邁進之際，故步自封的公司只會原地踏步。」

Bonafine 表示，自強不息和堅持不懈是營商的成功之道，而單靠天賦並不足夠。「天賦也要經歷失敗、學習和成長，方能大放異彩。每個企業家總會遇到挫折，這是人性的一部分。」

他續說：「我最喜愛的愛爾蘭小說家之一 Samuel Beckett 曾寫道：『嘗試過，失敗過，沒關係；再嘗試，再失敗，敗也要取得精彩。』在我們的工作環境，我們不習慣歌頌失敗，這可是大錯特錯呢。我們今天之所以成功，皆因汲取了過去的教訓，並與之一同成長。」

鑒於冠狀病毒疫情，Digital Nomads 通過分享網誌文章和舉辦網上研討會，一直與培訓夥伴合力開發更多網上資源。過去三年，他們與不同共享工作空間、組織和政府機構合辦了多個培訓活動和工作坊。

Bonafine 說：「我們較喜歡以面對面的形式分享知識，但正如我剛才所說，面對逆境時努力適應和學習，是每間企業的生存之道。」

他表示加盟總商會「有助促進我的專業和個人發展」，又指數碼、資訊及電訊委員會的工作尤有助益，讓 Digital Nomads 得以緊貼香港「智慧城市」轉型的進程。

Company : **Digital Nomads Ltd**
HKGCC Membership No. 總商會會員編號 : HKD0796
Established 創辦年份 : 2019
Website 網站 : <http://www.digitalnomadshk.com>

Robotic Efficiency

機器人效率

With its AI-driven commercial vacuum cleaner, SoftBank Robotics shows how high-tech products can save time and costs
軟銀機器人開發人工智能商用吸塵機，
展示高科技產品如何節省時間和成本

「人們普遍對人工智能、機器人和自動化有所誤解，以為這些科技可直接取代目前由人手操作的工序，」軟銀機器人香港銷售總監陳增暉如是說。

事實不盡如此。陳增暉解釋，這些先進科技可通過提高運作效率來節省時間，而非取代人手。

他補充：「優秀的人工智能和機器人項目應可輕易融入現有的工作流程，同時發揮人類無法實現的龐大生產力。」他又說：「軟銀機器人專注創建機器人方案，造福我們的日常生活。」

軟銀機器人的旗艦產品 Whiz 是很好的實例。Whiz 是以度身訂做人工智能平台驅動的商用吸塵機器人，可記錄多達 600 條不同的清潔路線，以提升清潔業的工作流程。機器人首次執勤時，清潔員工會跟 Whiz 一同執行日常的清潔程序，期間吸塵機器人會把不同路線儲存在系統中，日後便可自動清潔這些區域。

目前，Whiz 已在本港多個地方投入運作，包括數碼港和香港國際機場。

陳增暉把團隊在機器人領域的成就，歸功於該公司樂意「創建開放的對話環境來激發新意念，並鼓勵員工迎接新挑戰，發揮想像力」。

軟銀機器人秉持「科技革命造福全人類」的宗旨，致力不斷開發提升業績的方案，務求利用機器人科技，讓每個人的生活變得更便利、安全和互聯互通。

該公司在日本成立，目前在美國、上海、歐洲及香港設有辦事處，合共聘用 500 多名員工。陳增暉表示，香港除了在環球網絡聯繫等方面享有優勢，這個城市的生活節奏也相當急速，都市人正不斷尋找提高生產力的方法。對軟銀機器人來說，這裡提供了理想的環境，以推進機器人的研發工作，從而不斷提升效率。



Company : **SoftBank Robotics Hong Kong Co Ltd**
HKGCC Membership No. 總商會會員編號 : HKS1222
Established 創辦年份 : 2019
Website 網站 : <http://www.softbankrobotics.com/>

“People have a misconception that AI, robotics and automation can directly replace tasks currently being done by people,” said Ryan Chan, Sales Director at SoftBank Robotics Hong Kong.

This is not quite the case. Chan explained that, rather than taking over, such advanced technologies can save time by making normal operations more efficient.

“The best AI and robotics projects should take minimal efforts in integrating into current workflows and processes, and deliver significant productivity that is not feasible for people to do by themselves,” he explained. “Softbank Robotics focuses on creating robotic solutions to benefit our day-to-day lives.”

A good example of this is Whiz, SoftBank Robotics’ flagship product. Whiz is an autonomous vacuum

cleaner for commercial use that uses a custom-made AI platform. Designed to optimize workflows in the cleaning industry, Whiz can record up to 600 different cleaning routes. For the robot’s first use, janitors perform their usual cleaning routines with Whiz. The cleaning robot then stores these routes in its system so it can clean these areas automatically in the future.

Whiz can now be found in operation at a number of locations in Hong Kong, including Cyberport and the Hong Kong International Airport.

Chan credits the team’s success in the robotics field to the company’s willingness to “create an open-dialogue environment to embrace new ideas, encourage employees to explore new challenges, and be imaginative.”

In line with the company’s motto: “The power of robotics to benefit humanity,” SoftBank Robotics aims to continue developing solutions that will accelerate business performance. Ultimately, it hopes to make everyone’s lives easier, safer and more connected through the use of robotics technology.

The company was established in Japan and now has more than 500 employees globally, with offices in the United States, Shanghai and Europe as well as Hong Kong. Besides Hong Kong’s advantages such as its global connectivity, it is also an extremely fast-paced city, with people who are constantly looking for ways to increase productivity, Chan said. This makes it an ideal environment for SoftBank Robotics to push forward with its research into robotics and strive for ever-improving efficiency.

A Taste of Bali

峇里風情

Poem transports diners to the beautiful island with its Balinese decor and range of delicious Indonesian dishes, reports the Chamber's staff writer **Elmo Wong**

Poem 精心布置的峇里裝潢，配上道道印尼美食，讓食客彷彿置身如畫海島 本刊記者王靜雯

With its gorgeous weather and beautiful beaches, Bali is a popular vacation destination for Hong Kong people.

Travel to the relaxed Indonesian island may be off-limits for now, but diners can still soak up the Balinese atmosphere and enjoy local Indonesian delicacies at Poem. This restaurant in Central transports its guests to the island paradise with its lush greenery, delicate ornamental

copper walls, a wooden bar and bamboo tables and chairs.

Helmed by Chef Wayan Mustika and Chef Denny Sumarko, Poem showcases the range of classic flavours found across the Indonesian archipelago. "We cook our dishes with fresh seasonal ingredients and ethically sourced meats," said Chef Mustika. "We want to present local diners with the stories and cultures of the islands of Indonesia."

宜人天氣伴著水清沙幼的海灘，峇里島名副其實就是港人的渡假勝地。

儘管疫情之下未能遠赴千里之外的印尼海島，但要一嚐地道印尼菜餚，享受濃濃的峇里風情，Poem 定可讓食客的視覺和味覺同時得到滿足。這家位於中環的餐廳綠意盎然，古銅牆壁配搭精緻的園景植物，加上木製吧檯和竹桌竹椅，令人恍如置身熱帶小島。

由主廚 Wayan Mustika 和 Denny Sumarko 掌舵的 Poem 呈獻了印尼群島上各款經典美食。Mustika 表示：「我們選用新鮮的時令食材，並採購以人道方式飼養的禽畜肉類，希望向本地客人呈獻屬於印尼島嶼的故事和文化。」

Chef's Profile

大廚小檔



The restaurant's Balinese Chef de Cuisine Wayan Mustika learnt his trade at The Ritz-Carlton Bali, where he accumulated experience section by section in the luxury hotel's kitchens.

After working in the industry for a few years, Chef Mustika came to Hong Kong in 2015 to explore new opportunities. Having noticed that people in Hong Kong were not as familiar with Indonesian fare as they were with other Southeast Asian cuisines, he decided to promote his home country's dishes to local diners.

"Balinese cooking emphasizes health, harmony and sustainability. I make use of all-natural ingredients to offer the authentic flavours of Indonesia," he said.

餐廳行政主廚 Wayan Mustika 是峇里人，入廚之路也是始於峇里島上的麗思卡爾頓酒店。他在這家豪華酒店不同餐廳的廚房累積經驗，練就出一身廚藝。

在業內工作數年後，Mustika 於 2015 年來港探索新機遇。他發現港人對印尼菜的認識不如其他東南亞菜式，故決定在此向本地食客推廣他的家鄉菜。

他說：「峇里菜講究健康、和諧，亦注重食材的可持續性，因此我選用全天然的材料，務求烹煮出正宗的印尼風味。」



1 Coconut Smoked Duck 椰子燻鴨

Commonly served at Indonesian festivals, this flavourful dish features sliced duck breast smoked in a coconut shell and served with lawar, a traditional and vibrant wild green bean salad marinated in 18 different Balinese spices. With its contrasting textures and complex mix of spices, this appetizer awakens diners' taste buds for the delights ahead.

此為印尼節慶常菜，滋味濃郁。鴨胸切片，再放進椰殼燻煮，伴以用上 18 種峇里香料醃製的傳統野生豆角沙律（lawar）。口感對比分明，香料味道交融，這道開胃菜絕對能喚醒食客的味蕾。



2 Wagyu Beef Dendeng 慢燉和牛

Originating in Sumatra, beef dendeng is an iconic dish from Indonesia's western regions. Beef cheek is grilled and braised in spices and coconut milk for three hours until tender and juicy. The beef is served with roasted sweet potato, glazed baby carrots and pickled daikon.

慢燉牛肉源於蘇門答臘，是印尼西部代表菜式。香烤牛頰肉混合香料和椰奶慢燉三小時至軟嫩多汁，綴以焗番薯、甜烤小蘿蔔和醃漬白蘿蔔，色彩鮮明。



4 Crispy Coffee Cake 脆皮咖啡蛋糕

Unlike the restaurant's savoury dishes, which stress tradition and authenticity, Poem takes a modern route in its selection of sweets. This dessert sandwiches light coffee cream and cocoa nibs between crisp and delicate coffee tuile, served with caramelized banana slices and house-made banana ice cream. Beautifully constructed, this dessert presents a harmonious combination of fresh and rich flavours.

有別於餐廳其他追求傳統、正宗的惹味菜餚，Poem 的甜品充滿現代氣息。這道甜點以層層咖啡薄脆餅夾入輕盈咖啡忌廉和可可豆粒製成，拌上焦糖香蕉片和自家製香蕉雪糕，不僅賣相精緻，而且層次豐富，把清新和香濃兩種滋味糅合得天衣無縫。



3 Red Snapper Rica-Rica 酸辣紅鯛

As Indonesia is a country of islands, freshly caught fish are unsurprisingly a common theme on dining tables across the nation.

A thick cut of red snapper is lightly seasoned and pan seared to preserve its original flavour. Topped with mixed chilies, lime leaf and vinegar, this blend of spice and acidity further elevates the freshness of the fish.

印尼作為島國，餐桌上當然少不得一道鮮魚菜餚。厚切紅鯛魚柳略為調味後便下鍋輕煎，把魚肉的原汁原味盡數保留。最後灑上各式辣椒、青檸葉和一口香醋，酸辣滋味令紅鯛魚的鮮味更上一層樓。

Poem

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Stabilizing Employment and Protecting Livelihoods

穩就業、保民生

Plans discussed during annual meeting in Beijing include supporting innovative development, creating new jobs and boosting domestic consumption as nation moves towards more sustainable growth

隨著國家邁向可持續增長的道路，在北京召開的年度會議討論的計劃包括支持創新發展、創造新職位和促進本地消費

After a 78-day delay due to the outbreak of coronavirus, the third annual session of China's 13th National People's Congress (NPC) – part of the annual Two Sessions meetings – was held in Beijing in late May.

The main emphasis of the NPC this year was to prioritize job creation and ensure living standards while maintaining effective epidemic control. To contain the spread of coronavirus, China has imposed travel and quarantine restrictions, which resulted in the first economic contraction in decades during the first quarter. Starting from March, China has stepped up efforts to resume economic activities, but the health and economic risks surrounding the economy still embrace growth uncertainties.

To cushion the economic shocks, China's policymakers continue to launch countermeasures to provide relief to citizens and enterprises. The Central Government will increase spending, tax relief and subsidies for virus-hit sectors that are especially vulnerable to job losses, while the People's Bank of China (PBOC) will maintain ample liquidity in the financial system to spur bank lending and relieve the financial burden of enterprises.

In general, although a growth target for 2020 has not been set in the

Government Work Report, China will ensure the development goals against poverty are achieved, and the building of a moderately prosperous society is completed in all respects.

We are of the view that China's economic growth has shown signs of stabilization in the second quarter of 2020 and the forward-looking economic indicators point to solid growth in domestic demand. Economic activities are expected to rebound strongly in the second half of the year, and we forecast that GDP growth will reach 2.0% in 2020.

2020 economic growth target dropped

As China faces growth headwinds including coronavirus shocks, trade disputes, global economic recession and heightened financial volatilities, the high degree of both domestic and external uncertainties remains intact. This has prompted China's policymakers to abandon a specific growth target for 2020. Instead, they will concentrate on ensuring stability in the six fronts, namely employment, finance, foreign trade, foreign investment, investment and expectations as well as security in the six areas, namely safeguarding employment, people's livelihoods, the development of market entities, food

and energy security, the stable operation of industrial and supply chains, and the smooth functioning of society.

In sum, China remains wary of a second wave of pandemic on a lack of immunity among China's population as well as unavailability of effective medicines and vaccines. We are of the view that China aims to strive for healthy recovery in all areas of economic and social development while implementing regular and effective epidemic prevention and control measures for the rest of 2020.

Despite all the challenges facing China, policymakers will strengthen the size of stimulus plans to revitalize growth in an attempt to prevent the economy from losing growth momentum and cope with profound changes in the external environment, thus ensuring a more sustainable path of economic recovery.

Targeting job creation to alleviate economic pressures

Creation of more than 9 million new urban jobs along with maintaining the surveyed urban unemployment rate at around 6.0% are the main targets of the Government Work Report. Amid a deep slump in economic activities, the unemployment rate has surged, posing a big challenge to China's economic stability. The growing number of jobseekers intensifies



pressure on China's policymakers to treat job security as critical in maintaining economic and social order. In sum, China aims to launch several accommodative stimulus measures through monetary, fiscal and investment channels to support the economy, ensuring the continuation of job creation.

Targeting budget deficit at 3.6% of GDP to counteract coronavirus fallout

China is targeting a higher 2020 budget deficit of at least 3.6% of GDP, which will allow for increases in government spending, providing tax and fee relief, boosting confidence and strengthening the social safety net for vulnerable sectors.

For bond issuance, the quota on local government special bond issuance is fixed at RMB 3.75 trillion (HK\$4.1 trillion), up from 2019's RMB 1.6 trillion, while the Central Government will issue RMB 1 trillion in special treasury bonds for anti-coronavirus purposes. Local governments can use the proceeds of the bond issuance to provide financial relief to households and SMEs in some regions hit hardest by the pandemic as well as invest in building infrastructure, including public health and transportation facilities.

In addition, China will extend the tax and fee reduction plan, through which companies will obtain savings of RMB 2.5 trillion. The plan will

stimulate business incentives to increase investment in services and consumer goods industries as well as boost domestic consumption. In sum, deployment of proactive fiscal stimulus helps shore up China's economy and strengthens recovery momentum.

Pursuing a prudent monetary policy in a more flexible and appropriate manner to support growth stabilization

China's economy is facing a potential drag from the health crisis. Accommodative monetary policy plays a key role to help stabilize the financial system and resist growth deceleration. Although global central banks have aggressively conducted monetary easing to battle a broad-based downturn, the People's Bank of China (PBOC) aims to keep market liquidity at a reasonable and ample level to boost economic growth. In sum, China will adopt a prudent approach with flexibility for liquidity management in 2020 in order to maintain economic and financial stability.

Under this monetary stance, we expect the PBOC will roll out a mix of targeted lending facilities including RRR cuts, repo, standing

lending facility (SLF), short-term liquidity operation (SLO), mid-term lending facility (MLF), and pledged supplementary lending (PSL), central bank bills swap (CBS), thus lowering loan prime rate (LPR) and entailing more flexibility to accommodate capital demand in 2020.

Investment in 'new economy' infrastructure to boost growth momentum

Due to the complicated and volatile external environment, China's economy faces surging downside risks. Stimulus plans can only provide short-term relief to the economy but investment in technology and innovation will foster a rapid development of new industries, thus upgrading and transiting China's economy to more sustainable growth. The Government Work Report has approved an increase in the quota of special bonds issuance, thus strengthening investment in traditional and new infrastructure to advance the upgrading of traditional industries, and boosting investment in emerging strategic industries.

Promoting the application of big data, AI, the 5G mobile network, info tech, high-end equipment, biomedicine, new energy, new materials and other emerging industrial clusters will help China become a leader in "new economy" infrastructure. As new infrastructure is conducive to advancing the industrial upgrading, nurturing new growth drivers and promoting employment and entrepreneurship, we are of the view that China will further strengthen its innovation-driven development strategy, thus making the economy more innovative and competitive.

Shaping consumption market to generate growth resilience

The Government Work Report highlights that China's domestic demand has

enormous potential to support the country's economy. Strengthening the recovery of consumption, enlarging the size of the consumption market and improving the consumption environment will help revive the growth momentum of economic activities. Stabilization of employment and enhancement of income growth, which are supported by Government's countermeasures, provide stimulus to consumer spending.

The plans will support the recovery of food and beverage, brick-and-mortar shopping, culture, tourism, domestic services, and other consumer services, promote the integration of online and offline consumption, develop elderly and child-care services, and enhance the roll-out of e-commerce and express delivery services in rural areas. We believe that China's consumption market will generate a strong wave of growth to support the real economy.

14th Five-Year Plan to promote sustainable economic growth, improve livelihoods, and prevent and defuse risks

The Government Work Report indicates that the tasks laid down in the 13th Five Year Plan will be completed this year, and the 14th Five-Year Plan (2021-2025) will start to be drawn up. In sum, the external environment could be even more complicated, uncertain and challenging during the 14th Five-Year Plan, which will be a crucial period for transforming the path of development, refining economic structure and fostering new growth drivers.

We are of the view that China will aim to boost infrastructure development, enhance the level of innovation, improve competitiveness in different sectors and better protect the environment in devising the country's development blueprint for the 2021-25 period.



因新冠疫情而推遲 78 日的第十三屆全國人大三次會議於 5 月底在北京正式召開。

本年會議的重點是要在有效抑制疫情擴散的基礎上，優先考慮「穩就業」以確保人民生活水準。為了遏制新冠病毒大規模傳播，中國實施了嚴格的旅遊及隔離限制措施，導致第一季度經濟出現了數十年來的首次負增長。自 3 月開始，中國加大、加快了復工復產的力度和速度，但全球疫情大流行引發的健康和經濟風險仍然存在較大的不確定性。

為了緩解經濟衝擊，中國持續在政策層面積極採取對策，以減輕民眾和企業的負擔。中央政府將繼續對受疫情衝擊嚴重的行業加強支持力度，包括減稅降費、增加補貼等，以避免失業率上升。同時，中國人民銀行（人行）也繼續保持金融體系中的充足流動性，以刺激銀行放貸，減輕企業的財務負擔。

總體而言，儘管在本次政府工作報告中未就 2020 年經濟增長設定目標，但中國明確提出將「確保完成決勝脫貧攻堅目標任務」，以全面建成小康社會。

我們認為，中國經濟增長的步伐已在第二季度出現回穩的跡象，前瞻性的經濟指標也反映出內需板塊增長勢頭強勁。我們預計經濟活動將在 2020 年下半年反彈，全年經濟增長將達到 2%。

中國未設定 2020 年經濟增長目標

中國眼下面臨諸多挑戰，包括新冠病毒疫情衝擊、貿易爭端、全球經濟衰退及金融市場



波動加劇等，國內外局勢引發的不確定性猶在，這導致中國政策決策層取消制定 2020 年全年具體的經濟增長目標。相反，各方將集中精力抓好「六穩」、「六保」。「六穩」包括穩就業、穩金融、穩外貿、穩外資、穩投資、穩預期；「六保」則為保居民就業、保基本民生、保市場主體、保糧食能源安全、保產業鏈供應鏈穩定、保基層運轉。

總而言之，鑒於目前未有針對新冠疫情的有效藥物和疫苗，民眾缺乏對此病毒的免疫能力，故政府上下均對可能出現的第二波爆發時刻保持警惕。我們認為，中國當前的目標是爭取在經濟和社會發展的所有領域都能健康復蘇，同時在 2020 年餘下時間內實施常規化的有效防疫防控措施。

儘管前方重重險阻，但中國決策者將加大經濟增長刺激計劃的規模，以防止經濟失去增長動力，並積極應對外圍環境的變化，從而確保經濟復蘇之路的可持續性。

積極創造就業，緩解經濟壓力

政府工作報告指出今年要優先穩就業，將會新增城鎮就業 900 萬人以上，城鎮調查失業率保持在 6% 左右。在經濟活動陷入下行趨勢的現狀下，中國經濟穩定遭到了巨大的威脅。求職者激增，導致中國決策層把保障就業視為維持經濟和社會秩序的關鍵所在。中國政府將通過貨幣政策、財政政策及多個投資管道推出各種寬鬆刺激措施，以支持經濟正常運轉，確保市場持續創造就業。

赤字率擬按 3.6% 以上安排，以緩和疫情對經濟產生的餘波

為回應「積極的財政政策要更加積極有為」的原則，今年中國財政赤字率擬按 3.6% 以上安排，無疑將增加政府支出，加大減稅降費的力度，加強脆弱行業的社會安全網，並增加企業和人民的信心。

債券發行方面，今年擬安排地方政府專項債券 3.75 萬億元人民幣（4.1 萬億港元），較去年增加 1.6 萬億元人民幣，同時中央政府將發行 1 萬億元抗疫特別國債。地方政府可以利用發行債券所得的款項，為疫情下首當其衝的家庭和中小企業提供及時的財務救濟，並積極投資建設公共衛生和交通設施等基礎建設。

此外，內地將加大減稅降費力度，預計全年為企業新增減負超過 2.5 萬億元人民幣。該計劃將刺激商業活動，以增加對服務和消費品行業的投資，並促進本地消費。總之，採取更積極的財政政策將有助支撐中國經濟，增強復蘇勢頭。

審慎的貨幣政策要更靈活適度，保證經濟穩定增長

中國經濟正遭到疫情的拖累，寬鬆的貨幣政策在幫助穩定金融體系和抵抗增長放緩的趨勢上發揮至關重要的作用。儘管全球央行積極採取寬鬆的貨幣政策，以應對經濟普遍下滑，惟人行並不盲目跟隨，而是確保市場流動性保持在合理且充裕的水準，以促進經濟增長。總言之，中國在 2020 年將採取審慎而靈活的流動資金管理方式，以維持經濟和金融穩定。

在這樣的貨幣立場下，我們預計人行將推出一系列具針對性的借貸工具，包括降準、回購、常備借貸便利工具（SLF）、短期流動性調節工具（SLO）、中期借貸便利工具（MLF）、抵押補充貸款工具（PSL），積極開展央行票據互換（CBS）操作等，在保證 2020 年資本需求的基礎上提供更大的靈活性。

投資「新經濟」基礎建設，為經濟增長添加新動能

面對複雜多變的外圍環境，中國經濟面臨巨大的下行風險。刺激計劃只能發揮短暫

的紓困作用，唯有對創新科技作出投資，才能令新產業迅速發展，帶動經濟結構升級轉型，達致可持續增長。政府工作報告通過增加發行特別國債，從而加強對傳統和新型基礎建設的投資，以推進傳統產業升級，並促進對新興戰略產業的投資。

政府重點支持「既促消費惠民生又調結構增後勁」的「兩新一重」建設，包括推廣大數據應用、人工智能、拓展 5G 網絡、資訊技術、高端設備、生物醫學、新能源、新材料和其他新興產業，將進一步使中國成為「新經濟」基建的領導者。由於新型基建項目能有力推動產業升級、培育新增長動力、促進就業和利好企業發展，我們認為中國將進一步加強創新驅動的發展戰略，從而令經濟結構更具創新性及競爭力。

推動消費回升，使經濟復蘇更具韌力

政府工作報告強調，中國內需潛力龐大，消費持續發揮著拉動經濟的作用。推進消費復蘇、擴大消費市場規模和改善消費環境，將有助重振經濟活動的增長勢頭。政府一系列的逆周期措施旨在穩定就業並增加民眾收入，刺激消費。

此等措施將支持餐飲、商場、文化、旅遊、生活服務業恢復發展；推動線上線下消費融合；發展護老托兒服務；支援電商、快遞進農村。我們相信，中國消費市場將帶來強勁的增長浪潮，支援實體經濟復蘇。

「十四五」規劃促進經濟的可持續增長、改善民生、及時預防和化解風險

政府工作報告指出，「十三五」規劃訂立的任務目標將於今年全面完成，今年要編制好「十四五」（2021-2025 年）規劃。「十四五」期間外圍環境或將更趨複雜，不確定性激增，帶來重重挑戰；這將是中國改變發展道路、完善經濟結構和培育新增長動力的關鍵時期。

我們認為，在制訂 2021-2025 年期間的規劃藍圖時，中國將致力促進基礎設施建設、提升創新水準、加強各行業的競爭力，以及保護環境。

Two Sessions in Focus

兩會焦點

Delegates report back from this year's meetings where key topics included economic recovery, enacting a Civil Code and the National Security law

與會代表總結本年兩會重點議題，包括經濟復蘇、訂立《民法典》及港區國家安全法

The Covid-19 outbreak delayed this year's Two Sessions until late May.

But this was not the only difference, as three delegates who attended the annual meetings in Beijing explained at a webinar on 5 June hosted by the Chamber's LegCo Representative Jeffrey Lam.

Anthony Wu, member of the Standing Committee of the CPPCC National Committee, said there had been a "mobile quarantine" arrangement,

with the Hong Kong delegates being tested in Shenzhen and again in Beijing, and remaining in the same hotel throughout.

Stanley Hui, member of the CPPCC National Committee, remarked: "The experience was a good example of how China has managed to contain and control the spread of the virus."

Wu said the key topics were Covid-19 and how to reboot the economy. "China has done an excellent job with the lockdown and curbing the spread of the virus," he said. "But the outbreak has also revealed issues, such as the reporting line for new virus outbreaks, and coordination between ministries."

For the first time, no economic growth forecast was given, as the pandemic and U.S.-China trade tensions continue to create uncertainty.

"The message in the Premier's report was that we have to prepare for rainy days, we have to tighten our belts – but meanwhile lend more money to SMEs

to help them through the downturn," Wu said.

Hui noted that a theme running through the event was an emphasis on the "Four Imperatives" – a prosperous society, disciplined party, deepening reform and rule by law – reflecting the government's priorities.

He explained that another important piece of legislation passed this year was the Civil Code. "It is a collection of all the standalone laws since the 1980s relating to civil issues."

Nick Chan, Hong Kong Deputy to the National People's Congress, said the Civil Code was a reflection of Mainland's civil law system, which is codified and therefore easier to understand.

Chan explained that each piece of legislation passed at the Two Sessions had already gone through a thorough review process, including a number of readings and meetings, before it is put to the vote, so it is not a "rubber stamp" exercise.

Other topics included the Greater Bay Area development, which is helping Hong Kong companies access the region. China's renewed emphasis on stimulating domestic consumption will also provide more opportunities for business.

On the National Security law, the delegates reported that it had wide support at the Two Sessions to protect Hong Kong from further disruption and to ensure the continuing success of One Country, Two Systems.





“The message in the Premier’s report was that we have to prepare for rainy days, we have to tighten our belts – but meanwhile lend more money to SMEs to help them through the downturn.”

「總理工作報告的中心訊息提醒我們要未雨綢繆、緊縮開支；但同時應該為中小企提供更多貸款，扶助他們渡過經濟低谷。」

– Anthony Wu, member of the Standing Committee of the CPPCC National Committee
——胡定旭 全國政協常委

冠狀病毒疫情爆發，令今年全國兩會延至5月底舉行。

不過，在6月5日由總商會立法會代表林健鋒主持的網上研討會，三位赴京與會代表解釋這並非本屆會議唯一的分別。

全國政協常委胡定旭表示，本屆兩會實行「流動檢疫」安排，香港的與會代表需要分別在深圳及北京接受檢驗，並全程在同一酒店下榻。

全國政協委員許漢忠指出：「這次經驗正是絕佳例子，證明中國如何成功防控疫情。」

胡定旭指，是次兩會的重點議題圍繞冠狀病毒疫情及重啟經濟之道。他說：「中國在實行封鎖措施、遏止病毒擴散方面表現卓越。但疫情亦揭露了若干問題，例如應對新型病毒爆發的通報機制，以及國家部委之間的協調。」

鑒於疫情及美中貿易糾紛持續帶來不確定因素，這次兩會首度未有訂立國家經濟增長目標。

胡定旭說：「總理工作報告的中心訊息提醒我們要未雨綢繆、緊縮開支；但同時應

該為中小企提供更多貸款，扶助他們渡過經濟低谷。」

許漢忠指出，著力推進「四個全面」戰略布局——全面建成小康社會、從嚴治黨、深化改革及依法治國，是貫徹會議的主旨，反映了中央政府的施政重點。

他闡釋，本年通過的另一項重要法律為《中華人民共和國民法典》。「它匯編了自1980年代起的民事獨立法律。」

港區全國人大代表陳曉峰表示，《民法典》是內地大陸法系的體現，經匯編後更條理分明，容易理解。

他又解釋，兩會通過的每一項法律皆經過周詳的審核過程，包括多輪的審讀和會議，方付諸表決，所以絕不是「橡皮圖章」式的程序。

會議其他議題還包括大灣區發展，協助香港企業進軍區內市場。中國將焦點重新投放在刺激內需，亦可為商企帶來更多機遇。

至於香港國家安全法，各代表指法案在兩會上獲得廣泛支持，旨在保護香港以免再受干預，以及繼續維護「一國兩制」的有效落實。

Planning for Prosperity

規劃繁榮

Experts review economic developments in the Mainland and Hong Kong, and look ahead to the 14th Five Year Plan
專家回顧中港兩地的經濟發展，並展望「十四五」規劃



This year will see the conclusion of the 13th Five Year Plan.

These Central Government plans are hugely important as they provide the framework for the whole country's development. At a two-day Forum on 16 and 17 June, expert speakers from government, academia and business shared their thoughts on the outlook for Hong Kong.

Prospects for the 14th Five-Year Plan and Development of Hong Kong's Economy

Hongbin Cai, Dean and Chair of Economics at the University of Hong Kong, noted that a key aim of the 13th Five Year Plan is to build a moderately prosperous society in all aspects: "The phrase 'in all aspects' shows that it is not just about economic growth, it is also about social development such as standard of living,

health and education."

Many of the 13th Plan's targets have been met, or are close to being met. However, Cai noted, the mission is not yet completed.

"For example, the number of patents filed has exceeded the target, but that does not mean China has an innovation-driven economy. We are far from that point."

The Second Centennial Goals for 2049 could be a guide to what to expect in the 14th

Five Year Plan. If China is to become a prosperous society, it will need around 5% annual growth until 2049, so Cai expects to see a strong push on innovation, a focus on social well-being, and further opening up.

Government Economist Andrew Au highlighted the trade conflict and local unrest that pushed Hong Kong's economy into recession in the second half of last year, followed by the Covid-19 pandemic that, unlike SARS,



is affecting the whole world. "According to the IMF, the global recession is the most severe since the Depression of the 1930s," he said.

And although Hong Kong has kept infection rates low, there is still a huge amount of uncertainty, he added. "The best we can hope for is that the global economy has hit bottom and will recover in the second half of the year."

Au said that Government funding to boost innovative sectors would help the

economy and that better digital infrastructure would prepare the city for future shocks.

The global move away from multilateralism is a concern, he added, but the growth of China, and Hong Kong's participation, would balance some of the external pressures.

"The Belt and Road Initiative is highly important and will help to counter the trend of deglobalisation," Au said.

Thomas Chan, Director of the One Belt One Road Research Institute of the Chu Hai College of Higher Education, also noted the importance of the Belt and Road in Hong Kong's development. The historical Silk Road is known as a network of global trade routes dating back centuries.

What is less well known is that the plan to revive the route is not just a China-driven story, as the project has been discussed in Europe and Asia since the 1990s.

However, the growing influence of China today affects the existing interests of other major powers.

"The Belt and Road is not a simple trade initiative, it is a redrawing of the map of the world," Chan said.

"China will come into conflict with other powers as it

expands its economic space," he added. The new cold war that is developing between the United States and China is not about trade, Chan said, but about ideology. However, despite the potential for turmoil, the growth of China is also an opportunity for innovation and change.

Eric Ma, CEO of NWS Holdings, said that the conglomerate had been one of the trailblazers in cross-border cooperation and partnerships between Chinese and foreign businesses. The company's business includes toll roads, logistics and insurance, and it has more than 30 years of experience in the Pearl River Delta.

"Post-pandemic, there will be a lot of opportunities for

expertise, such as healthcare and financial services.

Looking to the 14th Five Year Plan, Ma hopes to see further opening up of the GBA to facilitate cooperation among businesses and universities across the region.

Hong Kong's Role and Opportunities in the 14th Five Year Plan

KC Chan, Chairman of WeLab Bank and Former Secretary for Financial Services and the Treasury, said that Hong Kong had benefited from its deeper connection with the Mainland in recent years, particularly in its role facilitating international investors.

"In my view, some of the most successful projects have been the Stock Connect



"The Belt and Road Initiative is highly important and will help to counter the trend of deglobalisation."

「『一帶一路』倡議極其重要，可助抗衡去全球化的趨勢。」

— Andrew Au, Government Economist

——歐錫熊 政府經濟顧問

Hong Kong companies in the Greater Bay Area," Ma said.

This is partly because the Central Government has made the region a priority, but also because the GBA is driving demand in sectors where Hong Kong has

and Bond Connect schemes," he said.

In the future, Chan expects to see decoupling from the U.S. and deglobalisation of supply chains. In China there will be more high quality and sustainable growth, but it will



need to increase domestic consumption and cut its trade deficit. China will need foreign investment and Hong Kong will continue as a major source of FDI.

"We should do what we do best: helping foreign investors in risk management when they invest in China, such as exchange rate risk and equity risk," he said.

Hong Kong is already a private wealth management hub, Chan added, and can help overseas private investors to invest in the Mainland.

Nick Chan, Partner at Squire Patton Boggs, noted that Mainland China's population is now 60% urban and its middle class has swelled to around 700 million people, creating considerable opportunities. The adoption rate of fintech in the Mainland is already far higher than in Hong Kong, he added.

Chan expects the next Five Year Plan to pursue more self-reliance. In practice, this may mean a focus on areas where Hong Kong is strong, such as IT, robotics, fintech, green energy and aerospace.

"For Hong Kong to shine and contribute there are many things we can do," he said.

The evolution of CEPA is also likely to create opportunities as restrictions on investment are relaxed. For example, Chan noted that American Express had just been approved to operate in China.

"Hong Kong's strong legal system, low-tax regime and stable environment means it will still be a springboard from the world into China and for Chinese companies going global," he concluded.

The exhibition sector has been hard hit by Covid-19. But Monica Lee-Müller, Managing Director of the Hong Kong Convention and Exhibition Centre, said that things are looking brighter with the return of the Book Fair in July.

Lee-Müller said that since the 13th Five Year Plan there has been a change in the demographics of trade exhibitions. Traditionally, overseas buyers would come to Hong Kong to source goods from Mainland manufacturers. "This paradigm started to shift in the last 10 to 15 years, and we increasingly have international exhibitors and Chinese buyers."

More than 200 exhibitions are usually held in Hong Kong every year, including around 120 at the CEC.

"These events bring a lot of travellers to Hong Kong, and over the past three decades

"However, despite the potential for turmoil, the growth of China is also an opportunity for innovation and change."

「然而，儘管存在動盪的可能，中國的增長也是創新和變革的良機。」

— Thomas Chan, Director of the One Belt One Road Research Institute of the Chu Hai College of Higher Education
—— 陳文鴻 香港珠海學院一帶一路研究所所長



“We should do what we do best: helping foreign investors in risk management when they invest in China, such as exchange rate risk and equity risk.”

「我們應發揮所長：外國投資者在中國投資時，協助他們管理風險，例如匯率和權益風險。」

the industry has been very resilient,” she said. “Many of the events at CEC are recurring, and we are assured that the majority will return as we are already making bookings for the future.”

Although the aviation sector has also been affected by Covid-19, cargo has not been hit as badly as the passenger segment, explained Wilson Kwong, Chief Executive of Hong Kong Air Cargo Terminals (Hactl).

“Despite the current challenges, we remain optimistic. Freighters are still being built,” he said, noting that air cargo has grown steadily in recent years despite external shocks. “Looking forward, several things are here to stay. One is e-commerce, which will drive the growth of air cargo, not just in Hong Kong but worldwide.”

The 13th Five Year Plan had a clear narrative on how to support the aviation sector, Kwong said, including the launch of the Hong Kong International Aviation Academy and the Maritime and Aviation Training Fund. He expects this support to continue.

Even if the pattern of world trade does shift, this will not affect Hong Kong’s benefits as a cargo hub, he added.

“We can service the goods, wherever they come from and wherever they are going.”

Albert Wong, CEO, Hong Kong Science and Technology Parks Corporation, admitted that Hong Kong still lags in terms of innovation, and that Mainland cities were more advanced in many ways.

“We have lost a number of years, and we have a long way to go,” he said.

The Science Park is helping to drive the city’s efforts to catch up. It supports innovative companies from the beginning through to commercialization, and also helps connect start-ups with established businesses and other investors. There is also Government funding available for innovative companies.

To ensure the quality of the companies it supports, all start-ups based at the Science Park must have at least 50% of staff involved in R&D.

What the Science Park hopes to avoid is companies leaving Hong Kong as they become successful, Wong said, such as the drone-maker DJI. Ultimately, the city aims to be an innovation hub for the region.

“In the past, I did not see Hong Kong as a place for technology,” he said. “That is now changing.”

— KC Chan, Chairman of WeLab Bank and Former Secretary for Financial Services and the Treasury

——陳家強 WeLab 虛擬銀行董事局主席及財經事務及庫務局前局長



「十三五」規劃將於今年完成。中央政府訂立的這些規劃目標為全國發展提供了框架，可見其意義重大。

在 6 月 16 至 17 日為期兩天的論壇上，多位來自政府、學術界和商界的專家講者分享他們對香港前景的看法。

「十四五」規劃展望與香港經濟發展

香港大學經濟及工商管理學院院長及經濟學講座教授蔡洪濱指出，「十三五」規劃的主要目標是全面建成小康社會：「『全面』一詞表明不單是經濟增長，還有社會發展，例如生活水平、健康和教育。」

「十三五」規劃的眾多目標已經或近乎實現，但蔡教授卻指出，任務尚未完成。

「例如，專利申請量已超標，但這不代表中國經濟由創新驅動，我們距離這一目標還很遠。」

到 2049 年實現的第二個百年目標，可作為對「十四五」規劃預期的指導方針。中國要建成繁榮社會，則直到 2049 年的年增長率都要達到 5% 左右，因此蔡教授預期內地將大力推動創新、著力提升社會福祉，以及進一步開放。

政府經濟顧問歐錫熊強調，貿易糾紛和本地動盪導致香港經濟在

去年下半年陷入衰退，加上有別於沙士的新冠病毒大流行，對全球造成了衝擊。他說：「根據國際貨幣基金組織，是次全球衰退是自 1930 年代大蕭條以來最嚴重的一次。」

他補充，儘管香港的感染率一直維持偏低，但仍存在很多不確定因素。「可以期望最好的情況是全球經濟已經觸底，並將在下半年復蘇。」

歐錫熊表示，政府為創新領域提供資助可助促進經濟，而更完善的數碼基建亦有助本港做好準備，應對未來可能出現的衝擊。

他續稱，全球各地退出多邊主義的情況令人擔憂，但中國的增長及香港的參與將可平衡部分外來壓力。

歐錫熊說：「『一帶一路』倡議極其重要，可助抗衡去全球化的趨勢。」

香港珠海學院一帶一路研究所所長陳文鴻亦指出「一帶一路」對香港發展的重要性。眾所周知，源遠流長的「絲綢之路」為數個世紀前的環球貿易路線；而較鮮為人知的是，振興古絲路的計劃並非只由中國單方面主導，皆因歐洲和亞洲自 1990 年代起已就該項目進行過討論。

然而，今天中國的影響力與日俱增，影響了其他大國的既得利益。陳文鴻說：「『一帶一路』

並非簡單的貿易倡議，而是對世界地圖的重繪。」

他又稱：「隨著中國不斷擴大經濟空間，勢將與其他大國發生衝突。」他表示，中美兩國正展開的新冷戰其實與貿易無關，而是涉及意識形態。然而，儘管存在動盪的可能，中國的增長也是創新和變革的良機。

新創建集團有限公司行政總裁馬紹祥表示，該集團是中外企業建立跨境合作與夥伴關係的先驅之一。集團的業務涵蓋收費道路、物流和保險，而且擁有逾30年在珠江三角洲營商的經驗。

馬紹祥說：「疫情過後，大灣區將為香港企業提供大量機遇。」

部分原因是中央政府把該區列為優先重點項目；再者，大灣區亦帶動了對香港優勢產業的需求，例如醫療保健和金融服務。

展望「十四五」規劃，馬紹祥希望看到大灣區進一步開放，以促進區內商企與大學之間的合作。

「十四五」規劃下香港的角色與機遇

WeLab 虛擬銀行董事局主席、財經事務及庫務局前局長陳家強表示，香港近年受惠於與內地更

緊密的聯繫，尤其是在便利國際投資者方面的角色。

他說：「我認為，部分最成功的項目可數滬港通和債券通計劃。」

陳家強預期未來將與美國脫鉤和供應鏈去全球化。中國將實現更優質、可持續的增長，但需要增加國內消費和減少貿易逆差。中國需要外國投資，而香港將繼續成為外資的主要來源。

他說：「我們應發揮所長：外國

“Hong Kong’s strong legal system, low-tax regime and stable environment means it will still be a springboard from the world into China and for Chinese companies going global.”

「憑藉健全的法制、低稅制及穩定的環境，香港將繼續充當跳板角色，讓全球各地進入中國市場，同時讓中國企業走出去。」

— Nick Chan, Partner at Squire Patton Boggs
——陳曉峰 翰宇國際律師事務所合夥人



投資者在中國投資時，協助他們管理風險，例如匯率和權益風險。」

陳家強補充，香港本已是私人財富管理樞紐，可協助海外私人投資者在內地投資。

翰宇國際律師事務所合夥人陳曉峰指出，目前中國內地有六成人口居住在城市，而中產人口已膨脹到約7億，締造了大量機遇。他續稱，內地金融科技的使用率已遠高於香港。

陳曉峰預料下一個五年規劃將尋求提高自立自主的能力。實際上，這可能意味重點將落在香港所擅長的領域，例如資訊科技、機械人技術、金融科技、綠色能源和航空航天。他說：「要讓香港發光發亮、為國家發展作出貢獻，我們可做的其實很多。」

隨著《內地與香港關於建立更緊密經貿關係的安排》不斷擴展，投資限制逐步放寬，亦可能創造不少機遇。就此，陳曉峰援引美國運通剛獲准在中國營運為例。

他總結說：「憑藉健全的法制、低稅制及穩定的環境，香港將繼續充當跳板角色，讓全球各地進入中國市場，同時讓中國企業走出去。」

展覽業受到冠狀病毒疫情嚴重打擊。不過，香港會議展覽中心（管理）有限公司董事總經理梅李玉霞表示，隨著7月書展回歸，前景將會更明朗。

梅李玉霞指出，自「十三五」規劃以來，貿易展覽的人口統計資料出現了轉變。以往，海外買家會來港向內地製造商採購貨品。「這種模式在過去10至15年

“This paradigm started to shift in the last 10 to 15 years, and we increasingly have international exhibitors and Chinese buyers.”

「這種模式在過去10至15年開始發生變化，我們招徠愈來愈多國際參展商和中國買家。」

— Monica Lee-Müller, Managing Director of the Hong Kong Convention and Exhibition Centre
——梅李玉霞 香港會議展覽中心（管理）有限公司董事總經理





開始發生變化，我們招徠愈來愈多國際參展商和中國買家。」

香港通常每年舉辦 200 多個展覽，其中約 120 個在會展舉行。

她說：「這些活動為香港帶來大量旅客，而在過去 30 年，展覽業一直韌力十足。會展很多活動都是重複舉辦的，我們深信，大部分展覽會重臨會展，因為我們已在安排未來的展期。」

儘管航空業亦受到疫情衝擊，但香港空運貨站有限公司行政總裁鄭永銓表示，貨運所受的影響不及客運嚴重。

他指出，面對外圍衝擊，航空貨運業近年仍能穩定增長，因此「雖然當前挑戰重重，我們依然保持樂觀。目前，不少貨機仍在建造之中。」他續道：「展望未來，幾個趨勢將延續下去。其一是電子商貿，而這將帶動香港以至全球的航空貨運發展。」

鄭永銓表示，「十三五」規劃明確支持香港航空業的發展，措施包括成立香港國際航空學院和海運及空運人才培訓基金。他預期當局將繼續支持業界。

即使世界貿易格局轉變，也不會影響香港作為貨運樞紐的優勢。他解釋：「我們可以處理貨物進出口。」

香港科技園公司行政總裁黃克強坦言，香港的創新發展仍然滯後，內地城市在多方面都更為先進。

他說：「我們錯失了多年時間，面前還有很長的路要走。」

科學園正協助香港急起直追。從起步階段到研發成果商品化，該園一直為創新企業提供支援，並促進初創企業與業界翹楚和其他投資者的聯繫交流。政府亦有為創新公司提供資助。

為保證園內的企業質素，所有駐園的初創公司必須至少有一半員工從事研發工作。

黃克強又說，科學園希望避免企業有所成就後便離開香港，向外發展，例如航拍機製造商大疆創新。畢竟，香港銳意發展成為地區創新樞紐。

他說：「過往，我不認為香港能夠為科技發展提供有利的環境，但情況正在改變。」

“Even if the pattern of world trade does shift, this will not affect Hong Kong’s benefits as a cargo hub.”

「即使世界貿易格局轉變，也不會影響香港作為貨運樞紐的優勢。」

— Wilson Kwong, Chief Executive of Hong Kong Air Cargo Terminals (Hactl)

—— 鄭永銓 香港空運貨站有限公司行政總裁



Petrina Tam, Chairman of the China Committee, represented the Chamber at the online Opening Ceremony of the China-Langfang International Economic and Trade Fair on 18 May, organized by the People's Government of Hebei Province. Wang Shouwen, Vice Minister of the Ministry of Commerce spoke at the launch, and a number of major Mainland companies also participated in the ceremony, sharing their experiences. More than 1,200 exhibitors joined this year's edition of the fair.

中國委員會主席譚唐毓麗在 5 月 18 日代表總商會參加由河北省人民政府舉辦的「廊坊國際貿易經濟洽談會」網上開幕儀式。商務部副部長兼國際貿易談判副代表王受文為大會致辭，一眾內地大型企業亦有與會，分享經驗。今年的洽談會招徠 1,200 多家參展商參加。

After returning from the Two Sessions in Beijing, Anthony Wu, member of the Standing Committee of the CPPCC National Committee; Stanley Hui, member of the CPPCC National Committee; and Nick Chan, Hong Kong Deputy to the National People's Congress, shared their insights from the meetings with members at a webinar on 5 June. The discussion was moderated by the Chamber's LegCo Representative Jeffrey Lam, who is also a CPPCC National Committee member. The speakers discussed the country's economic goals and new policies, in particular the National Security Law, which they said was expected to strengthen One Country, Two Systems in Hong Kong.

在 6 月 5 日的網上研討會，早前赴京參加兩會的全國政協常委胡定旭、全國政協委員許漢忠及港區全國人大代表陳曉峰分享與會的所見所聞，並由身兼全國政協委員的總商會立法會代表林健鋒主持討論。幾位講者談及國家的經濟目標和新政策，特別是《國家安全法》，並預期該法將鞏固「一國兩制」在香港的實踐。



At the China Committee meeting on 12 June, Banny Lam, Managing Director, Head of Research, CEB International Investment Corporation Limited, shared his insights on the Two Sessions meetings, and also his thoughts on the prospects for China's economy. Also at meeting, Petrina Tam was re-elected as Chairman and SH Chan, Eric Fok and Edmond Yew as Vice Chairmen. Felix Lee was elected as Vice Chairman to replace David Hsu who stepped down after serving the committee for eight years.

在 6 月 12 日的中國委員會會議上，光銀國際投資有限公司研究部主管董事總經理林樵基分享對兩會及中國經濟前景的見解。同場的譚唐毓麗獲選連任主席，陳紹雄、霍啟山和姚逸明則膺選副主席。李家聰亦當選副主席，取代效力委員會八年後卸任的許立慶。

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Americas Committee 美洲委員會

Covid-19 and its Future Implications 冠狀病毒及未來影響



Hong Kong has done well in dealing with the Covid-19 pandemic due to its social distancing measures, border controls and wide public consciousness, said Professor Keiji Fukuda, Director of the School of Public Health at Hong Kong University, speaking at the Americas Committee meeting on 21 May. He noted that the coronavirus outbreak had stimulated discussion about how we can better prepare for future pandemics, such as strengthening healthcare systems. Professor Fukuda also discussed a number of questions that the coronavirus has raised: Will national and geopolitical tensions increase and multilateralism further decline? What new norms will the private sector, societies and individuals adopt? These issues will need to be considered once the coronavirus risk recedes.

香港大學公共衛生學院院長福田敬二教授在 5 月 21 日的美洲委員會會議上表示，由於香港實施社交距離措施和邊境管制，加上廣大市民都具備衛生意識，本港在應對冠狀病毒疫情方面表現不俗。他指出，疫情爆發激發各方討論如何為未來有可能出現的大流行作更好的準備，例如加強醫療保健制度。福田教授還探討了疫情引發的種種問題：國家和地緣政治緊張局勢會否加劇？多邊主義會否進一步轉弱？商界、社會和個人的新常態又會是甚麼？待疫情風險減退後，各方需就以上問題作出考量。

Where is Globalisation Headed Amid Coronavirus? 疫情下全球化的走勢



Ian Goldin, Oxford University Professor of Globalisation and Development, shared his insights into the changes that Covid-19 may bring to the supply chain, globalisation trends and the global economic order at a webinar on 3 June. Professor Goldin discussed supply chain developments including automation, customization and faster delivery time, as well as the impact of growing protectionism. Despite the pandemic, he said he remained optimistic about growth prospects in Asia, which has managed the coronavirus outbreak better than other regions in the world. He noted that the centre of gravity of globalisation is moving to Asia, and said that he hoped Hong Kong will be resilient enough to weather the storm and to emerge stronger.

牛津大學全球化與發展教授 Ian Goldin 在 6 月 3 日的網上研討會探討冠狀病毒疫情可能對供應鏈、全球化趨勢和環球經濟秩序產生的轉變。Goldin 教授討論了供應鏈的發展，包括自動化、客製化、更快的交付時間，以及保護主義日益升溫的影響。他表示，儘管受到疫情衝擊，但他仍看好亞洲的增長前景，因為區內在疫情管控方面的表現比全球其他地區要好。他又指出，全球化的重心正轉向亞洲，並希望香港有足夠的韌力克服難關，進而變得更强。

Meeting with the U.S. Consul General 與美國總領事會面

Consul General of the U.S. Hanscom Smith, accompanied by Consuls Joshua Huck and Bradley Harker, visited the Chamber on 17 June for a courtesy meeting with Chamber CEO George Leung and Americas Committee Chairman Steve Wong. They discussed issues including business sentiment among the city's local and foreign enterprises, the impact of the US-China trade war and coronavirus pandemic on the economic climate in Hong Kong, as well as the social unrest and political issues affecting the city.

美國駐港澳總領事史墨客在領事 Joshua Huck 和韓博韜的陪同下，於 6 月 17 日到訪總商會，與本會總裁梁兆基及美洲委員會主席黃兆輝作禮節性會晤。雙方討論多項議題，包括在港的本地和外國企業的營商意欲、中美貿易戰和冠狀病毒疫情對香港經濟環境的影響，以及影響本港的社會動盪和政治議題。



Asia & Africa Committee 亞洲及非洲委員會

Rebooting HKGCC-Australian Cooperation 總商會與澳洲重啟合作

Chamber CEO George Leung welcomed Ryan Neelam, Acting Consul General, and Katie McBryde, Consul (Political), from the Australian Consulate General, to the Chamber on 4 June. They exchanged views on the outlook for Hong Kong and Australia, and discussed the current economic and political challenges. Neelam said he looked forward to working with the Chamber to promote bilateral trade and investment once the Covid-19 restrictions are eased and businesspeople can freely travel again.



總商會總裁梁兆基於6月4日接見到訪的澳洲總領事館署理總領事利偉恩及領事（政治）Katie McBryde。雙方就香港和澳洲的前景交換意見，並談論當前的經濟及政治挑戰。利偉恩表示期待疫情防控措施放寬，商家能再次自由出遊時，與總商會攜手合作，推動雙邊貿易及投資。



Asia & Africa Committee Meeting 亞洲及非洲委員會會議

At a committee meeting on 11 June, Hoang T Duong, Head of Integrated International Tax and Chief Representative of KPMG in Da Nang, updated members on the E.U.-Vietnam Free Trade Agreement (EVFTA), which had just been ratified by Vietnam's National Assembly. He told members that the strong commitment to open markets in EVFTA is expected to boost trade relations with the E.U., helping to further increase Vietnam's exports turnover and contribute around 4.5% to the country's GDP.

At the same meeting, Nigel Collett was elected as the committee's new Chairman, while Jonathan Lamport, Natalia Sukhanova and Andrew Wells were elected Vice Chairmen.

在6月11日的委員會會議上，畢馬威綜合國際稅務主管兼峴港首席代表Hoang T Duong講解最近獲越南國會審議通過的《越南與歐盟自由貿易協定》最新進展。他表示，《協定》致力開放市場，有望促進與歐盟的貿易關係，進一步提升越南的出口量，並為當地帶來約4.5%的生產總值。

會上，Nigel Collett當選新任主席，而林偉全、Natalia Sukhanova和華賢仕則獲選副主席。

COMMITTEE CHAIRMEN 委員會主席



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



Asia & Africa Committee
亞洲及非洲委員會
Lt Col Nigel Anthony Collett



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



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



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



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



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



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



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



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

Meeting with Secretary for Innovation and Technology Alfred Sit 與創新及科技局局長薛永恒會面

Alfred Sit, Secretary for Innovation and Technology, visited the Chamber on 8 June to meet General Committee members to discuss ways to boost the development of innovative and high-tech businesses in Hong Kong.

創新及科技局局長薛永恒於6月8日到訪總商會，與一眾理事會面，討論推動香港創新及高科技企業發展的方法。



Insight into Malaysia 透視馬來西亞



Yap Wei Sin, Consul General of Malaysia, and Trade Commissioner Noor Ezzwanee, highlighted the range of opportunities for investors in the country at a Chamber webinar on 10 June. They were joined by a panel of experts who shared their insights on Malaysia's economy and investment climate. Maybank Chief Economist Suhaimi Bin Ilias said that the stimulus rolled out by the Malaysian government would help the country recover from the Covid-19 pandemic. JC Legal Principal Janice Chew and Hartamas Real Estate Hong Kong Associate Director Nick Siew explained how investors could set-up a business in the country and invest in the real estate market.

馬來西亞總領事葉威信及商務領事 Noor Ezzwanee 出席總商會6月10日的網上研討會，重點講解該國的不同投資機遇。會上還邀得一眾專家，就馬來西亞的經濟及投資環境分享見解。馬來亞銀行首席經濟師 Suhaimi Bin Ilias 表示，馬國政府推出的刺激措施有助國家從冠狀病毒疫情恢復過來。JC Legal 負責人 Janice Chew 及 Hartamas 房地產副總監 Nick Siew 則講解投資者如何能在當地開設業務，以及投資房地產市場。



Meeting with Consul General of Malaysia 與馬來西亞總領事會面

Chamber CEO George Leung and Asia & Africa Committee Chairman Behzad Mirzaei met with Consul General of Malaysia Yap Wei Sin and Trade Commissioner Noor Ezzwanee to discuss how HKGCC and the Consulate General can work together to help members explore the business opportunities in Malaysia.

總商會總裁梁兆基和亞洲及非洲委員會主席苗澤文與馬來西亞總領事葉威信和商務領事 Noor Ezzwanee 會面，討論雙方的合作空間，協助會員探索馬國商機。

Europe Committee 歐洲委員會

Covid-19: Economic and Political Lessons for Europe 2019冠狀病毒病：歐洲的經濟和政治教訓

Dr Alicia Garcia-Herrero, Chief Economist for Asia Pacific at Natixis, discussed the economic impact of Covid-19 on Europe at a webinar on 9 June. She said that, despite the huge shock brought by the virus, the European economy is on a path to recovery. Investment is, however, still suffering as corporate debt continues to pile up, and consumer confidence remains a question amid the uncertain employment outlook.

Dr Garcia-Herrero was joined by Dr Simon Shen, Adjunct Associate Professor, Faculty of Social Science at CUHK, who discussed the political implications of Covid-19 for European governments and the region. He pointed out that the pandemic had reignited concerns about deglobalization. Some European countries are reconsidering their relationships with other nations, and embracing more protective and centralized policies, he said.

法國外貿銀行亞太區首席經濟師 Alicia Garcia-Herrero 博士在 6 月 9 日的網上研討會上討論 2019 冠狀病毒病對歐洲的經濟影響。她表示，儘管疫情帶來巨大衝擊，歐洲經濟卻正步向復蘇。不過，由於企業債務持續攀升，投資氣氛仍然疲弱；而在就業前景不明朗的情況下，消費者信心陷入低迷。

同場的香港中文大學社會科學院副教授沈旭暉博士則探討疫情對歐洲政府及區內的政治影響。他指出，疫情令人再度關注去全球化的議題，而部分歐洲國家正反思與其他國家的關係，並採取更具保護性和集中的政策。

Meeting with the Consul General of Belgium 與比利時總領事會晤

Peter Robberecht, Consul General of Belgium, paid a courtesy visit to the Chamber on 15 June where he was welcomed by Chamber CEO George Leung and Jennifer Chan, Chairman of the Europe Committee. They discussed strengthening the ties between Hong Kong and Belgium, the current global business environment and the outlook for Hong Kong and Belgium.

比利時總領事羅培特於 6 月 15 日到總商會作禮節性拜訪，由總商會總裁梁兆基與歐洲委員會主席陳佩君接待。雙方討論加強兩地聯繫、當前的全球商業環境，以及香港與比利時的前景。



Europe Moving Beyond the Pandemic 歐洲迎難而上

Frederik Gollob, Chairman of the European Chamber of Commerce in Hong Kong, attended the Europe Committee meeting on 18 June to discuss possible changes to the business operating environment and investment strategies after the Covid-19 pandemic. At the same meeting, Jennifer Chan was re-elected as Committee Chairman, Wilhelm Brauner and Davide De Rosa were re-elected as Vice Chairmen, and Alfonso Ballesteros was elected as Vice Chairman.

香港歐洲商務協會主席 Frederik Gollob 出席歐洲委員會 6 月 18 日的會議，討論冠狀病毒疫情過後營商環境和投資策略可能出現的變化。會上，陳佩君獲選連任委員會主席，鮑拿及戴偉德獲選連任副主席，而 Alfonso Ballesteros 則當選副主席。



COMMITTEE CHAIRMEN 委員會主席



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



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



Membership Committee
會員關係委員會
Mr Leland Sun
孫立勳先生



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



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



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



Small & Medium Enterprises Committee
中小型企業委員會
Mr Norman Yeung
楊敏健先生



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



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



Women Executives Club
卓妍社
Ms Nikki Ng
黃敏華女士



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



Meet the CEO 與總商會新總裁會面

The Chamber's new CEO George Leung hosted an online chat with members on 28 May to hear their thoughts on how the Chamber can best help their businesses, particularly amid the current challenging environment. They discussed a wide range of topics such as opportunities for SMEs and young entrepreneurs, the potential of the Belt & Road and Greater Bay Area initiatives, as well as the Chamber's key priorities in the short and longer term.

總商會新任總裁梁兆基於5月28日與會員進行網上交流，聆聽意見，了解總商會如何能為會員企業提供最好的援助，尤其面對當前艱難的環境。他們談及廣泛議題，包括中小企和年青創業家的機遇、「一帶一路」和大灣區倡議的潛力，以及總商會在短期以至長期的優先要務。

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

Joshua Rotbart, Managing Partner of J. Rotbart & Co, spoke on the value of gold and other non-traditional asset classes as part of institutional investment strategies, at a seminar on 5 June. He was joined by Jimmy Jim, Head of Global Markets Department, ICBC (Asia), who explained the significance of corporate treasury centres in managing treasury activities.



在6月5日的研討會上，J. Rotbart & Co執行合夥人Joshua Rotbart講解黃金及其他非傳統資產類別在機構投資策略上的價值。同場的中國工商銀行（亞洲）有限公司金融市場部總經理詹偉基則剖析企業財資管理中心在管理資金活動方面的重要性。

Industry & Technology Committee 工業及科技委員會

In response to an invitation from the Legislative Council Panel on Commerce and Industry, the Chamber on 5 June submitted its views on policies regarding innovation and technology development, and re-industrialization in Hong Kong. Recommendations in the submission include enhancing existing regulations and funding programmes, grooming local talent and attracting international workers, and creating synergies within the Greater Bay Area through a division of labour approach.

總商會應立法會工商事務委員會邀請，於6月5日就本港創科發展及再工業化的相關政策提呈意見書。建議包括完善現行法規及資助計劃、培訓本地人才和吸引海外人員，以及透過產業分工，在大灣區創造協同效應。

KPMG China recently released a white paper on Hong Kong's smart city development, entitled "Future Hong Kong 2030." At a Chamber webinar on 11 June, Alan Yau, Partner, Audit at KPMG China, shared some of the highlights of the report with members.

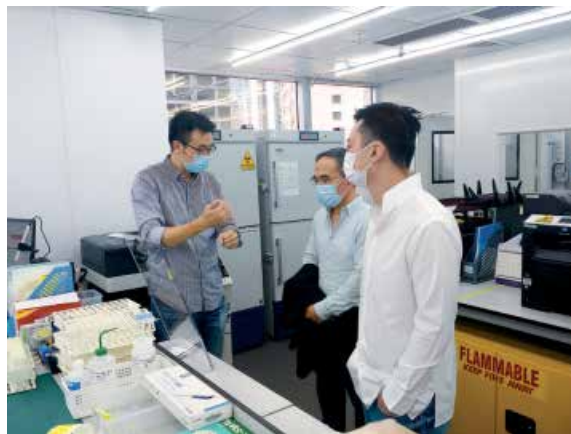
He then joined Eric Chan, Chief Public Mission Officer of Hong Kong Cyberport Management Company, and Keith Cheng, Head of Digital Hub at Siemens, to discuss enhancing Hong Kong's economic cooperation with the Greater Bay Area and ASEAN to promote smart and sustainable development across the region.

畢馬威中國最近發布了一項題為《智慧城市：未來香港 2030》的調查報告。在總商會6月11日的網上研討會，合夥人邱毅麟分享了當中的重點結果。其後，他聯同數碼港公眾使命總監陳思源和西門子數碼中心主管鄭慶舒，探討香港如何透過與大灣區和東盟加強經濟合作，推動區內的智能及可持續發展。



Testing kits for Covid-19 will play a key role in helping life and businesses to return to normal. The Chamber's Deputy CEO Watson Chan learned about testing solutions from Prenetics during a visit to their office and lab on June 3. Danny Yeung, Co-founder and CEO of Prenetics, introduced the product, which they hope can facilitate the resumption of safe travel. The company's tests have been used in the United Kingdom to test football players in the Premier League, to help enable the return to training.

冠狀病毒檢測工具對回復正常生活和商業運作至關重要。總商會副總裁陳利華於6月3日到訪Prenetics的辦公室和實驗室，了解該公司提供的檢測方案。Prenetics聯合創辦人兼行政總裁楊聖武介紹該產品，希望可助恢復旅遊活動的安全。該公司的檢測方案已在英國應用，測試對象為英超聯賽足球員，以協助他們恢復訓練。



Legal Committee 法律委員會



Barbara Chiu and Crystal Luk, Partners at King & Wood Mallesons, spoke at a webinar on 15 June about the key features of Hong Kong's anti-money laundering (AML) statutory regime, as well as the criminal enforcement process. In addition to discussing significant AML cases, they also provided practical advice on avoiding some of the common compliance pitfalls.

金杜律師事務所合夥人焦黃詩允及陸如茵出席6月15日的網上研討會，講解香港打擊洗錢法定制度的主要特點，以及刑事執法程序。他們除了討論打擊洗錢的重要案例，還提供實際建議，避免誤墮常見的合規陷阱。

Manpower Committee 人力委員會

Changing demographics in addition to the current global crisis are creating new manpower challenges for companies. At a committee meeting on 10 June, Darryl Parrant, Career Business Leader, and Brian Sy, Principle, Head of Total Rewards and Career Products, of Mercer Hong Kong shared their thoughts on the direction of future global talent trends. They also discussed how businesses can optimize their employee rewards programmes in response to the current uncertainties. At the same meeting, Connie Lam was re-elected as Chairman, while Hayly Leung and CK Lee were re-elected as Vice Chairmen of the committee.

人口結構改變加上現時的環球危機，為企業帶來新的人力挑戰。在6月10日的委員會會議上，美世諮詢香港職涯商業領袖Darryl Parrant及職涯產品及整體薪酬回報主管Brian Sy就未來環球人才趨向分享見解。他們亦討論企業如何改進僱員獎勵計劃，以應對當前的不明朗因素。會上，林翠華獲選連任委員會主席，Hayly Leung和李志強則連任副主席。

Smart City Working Group 智慧城市工作小組

At a meeting of the Working Group on 27 May, Rick Mo, Senior Consultant from the Hong Kong Productivity Council's Smart City Division, briefed members on the latest proposals for a project that will assess the smart city capabilities of Hong Kong's 18 districts.

在工作小組5月27日的會議上，香港生產力促進局智慧城市部高級顧問莫天德介紹一項評核香港18區智慧城市發展潛力的項目方案。

Taxation Committee 稅務委員會

Proposals on tax relief measures in response to Covid-19 formulated by the Taxation Committee were submitted to the Financial Secretary on 9 June. The proposed measures aim to alleviate cash flow difficulties faced by businesses as a result of the outbreak. Suggestions in the Chamber's submission include a partial or complete waiver of provisional profits tax, deduction for donations of healthcare supplies and the introduction of loss carry back.

稅務委員會就應對疫情制訂的稅務寬免建議已於6月9日提呈財政司司長參詳。建議措施旨在紓解企業受疫情影響而面臨的現金流問題。總商會的建議包括部分或完全豁免暫繳利得稅、捐贈醫療保健產品的稅務扣減，以及引入虧損轉回安排。

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

The Hong Kong Government unveiled a new HK\$137.5 billion of stimulus measures in April as the Covid-19 outbreak continued to severely damage the economy. The stimulus package contains a broad range of measures to help business and individuals including targeted funding for certain sectors. To ensure members were aware of the support available, the committee invited KPMG partners Ivor Morris and Murray Sarelus to explain the measures at a webinar on 27 May. Besides discussing the Government's relief package, the speakers also provided practical advice on tax management and employment matters during the current turbulence.



鑒於冠狀病毒疫情持續重挫本地經濟，香港政府在 4 月推出了總值 1,375 億港元的刺激措施。刺激措施涵蓋甚廣，包括針對特定界別的資助計劃，旨在為企業和個人提供援助。為協助會員了解各項支援，委員會邀請了畢馬威合夥人 Ivor Morris 和 Murray Sarelus 在 5 月 27 日的研討會上闡釋援助措施。除了討論政府的紓困方案，講者亦就當前動盪下的稅務管理及僱傭議題提供了實際建議。



The Government's D-Biz (Distance Business) Programme, which aims to help Hong Kong companies adapt to remote working, started accepting applications in May. To explain the programme, Alex Chan, General Manager of the Digital Transformation Division at Hong Kong Productivity Council, spoke at a webinar on May 20 where he explained the application process and answered members' questions on the scheme. Also at the webinar, Dennis Chung, Assistant Vice President of Emerging Technologies & Solutions Consulting at HKT, advised on virtual team management to ensure continued productivity when staff are working remotely.

政府的「遙距營商計劃」旨在協助本港企業採用遙距工作模式，該計劃於 5 月開始接受申請。總商會為此邀得香港生產力促進局數碼轉型部總經理陳仲文出席 5 月 20 日的網上研討會，講解計劃及其申請程序，並解答會員提問。香港電訊通訊方案顧問及新興科技助理副總裁鍾偉康亦在會上就虛擬團隊管理提出建議，讓企業實施遙距工作模式時維持生產力。



The Government's Employment Support Scheme has committed HK\$81 billion to help companies retain their employees through the current difficulties, with the first phase of applications running from 25 May to 14 June. At a webinar on 28 May, Dr Law Chi-kwong, Secretary for Labour and Welfare, briefed members on the scheme and the application process.

政府的「保就業」計劃斥資 810 億港元協助企業在當前時艱保留員工。計劃第一期由 5 月 25 日至 6 月 14 日期間接受申請。勞工及福利局局長羅致光博士出席 5 月 28 日的網上研討會，向會員講解計劃及申請程序。

Many SMEs are facing challenges in maintaining business continuity while also carrying out necessary measures to prevent the spread of Covid-19. At a webinar on 4 June, Benson Leung and Chris Chan, Partners of PricewaterhouseCoopers, shared their recommendations on cash flow management and value creation strategies to help companies operate and rebuild their businesses amid disruption to normal operations.

不少中小企正面對重重挑戰：既要掙扎求存維持業務，又要實行防控冠狀病毒疫情的必要措施。在 6 月 4 日的網上研討會，羅兵咸永道合夥人梁志恒和陳宣統就現金流管理及價值創造策略分享見解，以助企業持續營運和重建業務，盡快恢復正常運作。

Yvonne So, Director of Corporate Communication and Marketing, and Billy Wong, Deputy Director of Research, from HKTDC, attended the SME Committee meeting on 17 June where they briefed members on the TDC's support for small businesses. They also shared the findings of the council's latest survey on the global economy. At the same meeting, Norman Yeung was elected Chairman, taking over from Roy Ng who stepped down after serving the committee for three years. Angela Lee was re-elected as Vice Chairman and Thomas Su was elected as a new Vice Chairman.

香港貿易發展局傳訊及推廣事務總監蘇詠雪和研究副總監黃醒彪出席中小型企業委員會6月17日的會議，簡介貿發局為中小企業提供的支援措施。他們又分享局方就環球經濟的最新調查結果。會上，楊敏健獲選主席，接替服務委員會三年的前主席伍俊達；李慧賢連任副主席，而蘇裕康則獲選新任副主席。



Talent Development 人才發展

Negotiation skills are always useful for businesspeople, and particularly so during difficult economic times. At a training session on 5 June, Anthony Brophy from HR Solutions guided participants on how to hold their ground where it matters during business negotiations, and how to collaborate with counterparts to create value for both sides. Through a series of group work exercises and by practicing different scenarios, participants learned not only about various negotiation tactics but also developed an understanding of their own personal negotiating style.

談判技巧對商業人士來說至關重要，經濟不景時尤甚。在6月5日的培訓活動，H. R. Solutions的Anthony Brophy向參加者講解如何在商業談判中堅守重要原則和立場，以及如何透過協作令雙方皆有所益。經過一系列的小組活動和情景練習，參加者不僅認識到不同的談判策略，也加深了對自身談判風格的了解。

Women Executives Club 卓妍社

Innovation and creativity are important to every company, but even more so for start-ups. At a virtual seminar on 2 June, Erica Ma, Co-Founder of CoCoon, one of Hong Kong's earliest and biggest co-working networks, shared her experiences of the world of start-ups and how they have come to play an important role today's business world. She also discussed how Hong Kong's unique business landscape has shaped its local start-up scene as well as the impact of Covid-19 on the sector.

創新創意對企業十分重要，初創企業尤甚。在6月2日的網上研討會，香港最早成立、規模最大的共享工作網絡之一——CoCoon的共同創辦人馬殷分享了她在初創世界的經驗，又講解初創企業為何在現今商業世界變得如此舉足輕重。她亦談論香港獨特的營商環境如何塑造本地的初創生態，以及冠狀病毒疫情對業界的影響。



One of the challenges posed by the Covid-19 crisis on businesses is the policy on social distancing, which makes it difficult for businesses to reach or serve their clients in the same way they did in the past. At a webinar on 12 May, David Chung, Founder of InnoEdge Consulting, introduced members to the rationale of Design Thinking, using case studies to demonstrate its application in business. He also walked participants through some of the innovative ways that companies can re-connect and re-engage with their customers. Participants also learnt about the key factors they should consider to change their business models as they prepare for the recovery when the pandemic recedes.

疫情對企業帶來的其中一項挑戰是社交距離措施，此舉讓企業難以如往常一樣接觸和服務客戶。在5月12日的網上研討會，InnoEdge Consulting創辦人鍾大為向會員介紹為何為設計思維，並以案例展示其商業應用。他亦講解了企業能夠採用的一些創新方法，與客戶重新接軌及重啟交流。參加者又認識到改變商業模式時需要考量的關鍵因素，好為疫情消退後的復蘇作好準備。

Meet the Chamber's New Chairman

與總商會新主席會晤

HKGCC Chairman Peter Wong shares his thoughts with members on the future path of Hong Kong's economy and the Chamber's work during an online discussion

總商會主席王冬勝與會員進行網上會面，分享對香港經濟未來路向的見解，以及總商會的工作重點

Members had the opportunity to hear from the Chamber's new Chairman Peter Wong during a webinar on 17 July. Wong shared his vision for the future direction of HKGCC and his thoughts on how the Chamber can continue to support companies of all sizes and from all sectors in the city.

Key issues discussed included the move towards digitalization, which has been spurred by the impact of the Covid-19 pandemic as many Hong Kong people have been working from home and businesses respond to the ever increasing demand for online shopping and services.

Amid this rapidly changing environment, continuing to forge strong relationships with stakeholders in other economies will be crucial for Hong Kong businesses, including building on our ties with overseas chambers, Wong said.

"At the present moment, Hong Kong is facing unprecedented challenges," he said.

As a result, Hong Kong's GDP has contracted and unemployment has

risen. As the coronavirus threat recedes, we will need to think about new ways of doing business, and how the Chamber can help, Wong said. Business models are changing, particularly the drive towards digital and possibly less business travel in the future. There will also be new opportunities in terms of geographies as well as new products and services.

"As far as geographies are concerned, what I would like to do is connect with more chambers of commerce around the world, starting with those in the Asia Pacific," Wong said. "We can help our members connect with other businesspeople around the world, so they can identify new opportunities."

Wong noted that, according to McKinsey, two-thirds of the global middle class will live in Asia by 2030, creating a huge consumer market on our doorstep as well as new trade and investment opportunities.

The development of the Greater Bay Area, in particular, is creating opportunities: for example,

HKGCC

Hong Kong General Chamber of Commerce
香港總商會 1861

Mainland regulators recently introduced 30 new regulations for the GBA covering areas such as the mutual opening of accounts and investments. However, Hong Kong businesses need to know about these initiatives and opportunities if they are to take advantage.

On this issue, Wong told members that he had recently had a meeting with Secretary for Commerce and Economic Development Edward Yau to discuss how businesses can better access information about this rapidly growing region.

Referring to the Chamber's policy work, the Chairman said that he would like to encourage more feedback from members.

"I would like to have a call to action to all members," he said. "When the Chamber responds to a Government initiative, we would like your participation when we send out surveys. This will ensure that we know what members are



thinking on the issues that impact their businesses.”

During the webinar, the Chairman expressed his thoughts on the importance of helping to educating the entrepreneurs of tomorrow through facilitating student engagement with the business community.

“We would like to help university students by opening up their views – not just about Hong Kong but also the rest of the world,” Wong said. “The more they understand what is happening in Asia and the Greater Bay Area, the more they will understand the opportunities that are available.”

He also answered a number of questions from participants in the online event, and encouraged members to share their thoughts with him going forward on how the Chamber can help them to do business in the current difficult climate and in the longer term.

在 7 月 17 日的網上研討會，會員有機會聆聽總商會新任主席王冬勝分享對總商會未來方向的展望，以及本會可如何繼續為各行各業、大小企業提供支援。

主要討論議題包括數碼轉型趨勢；受到冠狀病毒疫情影響，許多港人獲安排在家工作，企業因此要應對市場對網上購物和服務與日俱增的需求。

在這瞬息萬變的環境，王冬勝認為持續加強與其他經濟體中持份者的合作關係，包括與海外商會建立聯繫，對香港企業至關重要。

他說：「目前，香港正面對前所未有的挑戰。」

結果，香港經濟陷入衰退，失業率亦告上升。王冬勝表示，隨著疫情消退，我們需要思考新的營商方式，以及總商會可如何提供協助。商業模式正在轉變，尤見於邁向數碼化的進程，以及外遊公幹日漸減少的趨勢。不同地區亦會湧現新機遇、新產品和服務。

他解釋：「地理方面，我希望從亞太區開始，與更多商會建立聯繫，從而

拓展全球網絡。我們可協助會員接觸各地其他商家，開發新商機。」

王冬勝指出，根據麥肯錫的數據，到 2030 年，全球有三分二的中產人口來自亞洲，在我們的毗鄰形成龐大的消費市場，並帶來新的貿易投資機會。

大灣區的發展尤其創造了不少機遇。例如，內地最近發布 30 條新規例，支持大灣區發展，涵蓋相互開放賬戶和投資等領域。不過，香港企業需要深入了解這些倡議和商機，方可抓緊機遇。

就此，王冬勝告訴會員他近日曾與商務及經濟發展局局長邱騰華會晤，商討企業可怎樣更全面地掌握區內資訊，緊貼最新發展。

至於總商會的政策工作，主席希望鼓勵會員多表達意見。

他說：「我呼籲一眾會員積極行動。總商會就政府的倡議作出回應時，期望各位能踴躍參與我們的問卷調查。這將確保我們明瞭會員對不同商業議題的看法。」

席間，主席指出協助培育未來企業家的重要性，而方法是加強學生與商界的交流。

「我們希望幫助大學生擴闊視野，不要只著眼於香港，而是放眼全世界。」王冬勝補充：「愈是了解亞洲和大灣區的情況，愈能認清當中蘊藏的機遇。」

活動期間，他亦回應了與會者的一些提問，還鼓勵會員分享想法，助他了解總商會可如何幫助他們克服當前難關，同時促進長遠發展。

Ireland: At the Heart of the E.U.

歐盟核心：愛爾蘭

With world-class technology and financial services and a highly educated young workforce, Ireland is an attractive investment destination as well as a gateway to Europe

坐擁世界級的科技和金融服務，以及高學歷的年青勞動力，愛爾蘭既是甚具吸引力的投資目的地，也是通往歐洲的門戶

Ireland has enjoyed a long relationship not only with Hong Kong, but also with the Chamber, Irish Consul General David Costello told members at a webinar on 18 May.

HKGCC's first Chairman, Alexander Perceval, came from County Sligo, and first LegCo Representative, in 1884, was Thomas Jackson from County Leitrim.

"So it's a really deep and engaging history that we have between Hong Kong and Ireland, and I hope that we can carve out a new history together," Costello said.

Costello said that the coronavirus has dealt a blow to the Irish economy and had also impacted the negotiations around Brexit. Britain has officially left the European Union, but still needs to finalise the exit agreement, with outstanding issues including ensuring a level playing field, criminal justice and fisheries.

"The two sides are quite far apart and they will need to come closer together to get to agreement," Costello said. "It is not clear how things will shape up, and a lot will depend on the economic challenges post-Covid."

The E.U. is one of the top three trading powers in the world, and also sets standards that are used globally including in employment, auto and food production. So having a route into Europe is important for international businesses, and Ireland offers many benefits.

"Ireland is at the heart of Europe. It is one of the most Europhile countries in the Union, and around 93% of the population supports the E.U.," Costello said. "As members of HKGCC look to Europe, Ireland is your natural partner."

Ireland is now the largest English-speaking country in the E.U., and largest common law jurisdiction. In areas like open economy and ease of doing business, it consistently ranks very highly. In fact, Ireland has many similarities with Hong Kong, Costello explained.

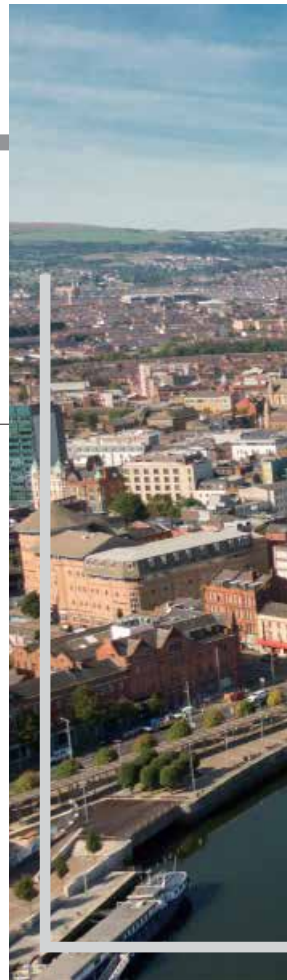
"In terms of the natural synergies, financial services is the obvious space to look at," he said. "Ireland just received the status of an approved jurisdiction with the Hong Kong Stock Exchange and we're expecting the first IPO in the third quarter. So you can see Ireland is growing and deepening as a financial centre."

In particular, Ireland is a global leader in terms of ETF listings. For example, Mexican investors can now invest in Ireland via the Mexican stock exchange. "We'd like to do something similar in Hong Kong, so Ireland becomes a viable option for Hong Kong ETFs as well."

Ireland also hopes to lead the way as a home for sustainable finance, Costello added. "Post-Covid, we cannot go back to business-as-usual. One of the issues that has cropped up has been climate change and the impact of encroachment on habitats."

Summing up, the Consul General said that Ireland offered many opportunities post-Brexit. "For Hong Kong businesses that are used to dealing with the U.K., the natural option in the heart of Europe is now Ireland."

Also speaking at the webinar was Mo Harvey, Head of Fintech and Financial Services, APAC at Enterprise Ireland, the Irish government's venture capital investment and development agency. She explained that Ireland





“Ireland just received the status of an approved jurisdiction with the Hong Kong Stock Exchange and we’re expecting the first IPO in the third quarter. So you can see Ireland is growing and deepening as a financial centre.”

- David Costello, Irish Consul General

had been preparing for Brexit since the 2016 referendum, including exploring new global markets.

“This is where we saw Asia as a critical market for Irish companies. Traditionally, the trajectory of an Irish company is they would move and scale to the U.K. first, then to Europe, the U.S. and Asia,” Harvey explained.

This is changing and Irish businesses are now looking at Asia. At the same time, Ireland is also becoming a hub for FDI.

“Ireland is a gateway to Europe in a similar way that Hong Kong is a gateway to Asia. So there are a lot of synergies.”

Harvey noted that Ireland ranks very highly on key business indicators including a young, highly educated and flexible workforce, investment incentives, IP protection and tax regime. “Those

tax rebates and grants were key in attracting tech and medical tech companies to Ireland, mostly from the U.S. initially, but we are seeing an increasing trend of more coming from Asia.”

Ireland’s business-friendly environment has attracted an impressive range of global companies, including nine out of the top ten U.S. technology companies and all of the top ten pharmaceutical companies.

“Most of these companies are centred in Dublin,” she said.

“Like in Hong Kong, there is a high concentration of world-class companies within walking distance of each other.” Dublin’s ‘Silicon Docks’ area is home to the European headquarters of Google, Facebook and Twitter.

Another key sector for Ireland is financial services, and again, the

country is home to many global firms.

“The impact of Brexit on the financial services sector has been absolutely astonishing,” Harvey said. “Luxembourg and the Netherlands have also benefited, but Ireland has been the logical choice for many firms. We’ve seen 70 Brexit-related investments in Ireland and more than 5,000 jobs.”

Ireland is also strong in the fintech, medtech and insurance sectors, and there has been a lot of foreign interest in the property sector, Harvey added.

As the webinar concluded, the Consul General added that around 17% of Ireland’s population were born outside the country, so it has a global outlook as well as a young and educated demographic.

“We are a very open, welcoming and friendly place,” Costello said.

愛爾蘭與香港及總商會的友好關係由來已久，愛爾蘭駐港總領事 David Costello 在 5 月 18 日的網上研討會上告訴會員。

總商會首任主席 Alexander Perceval 和首位立法局代表（1884 年）Thomas Jackson 便分別來自愛爾蘭的 Sligo 郡和 Leitrim 郡。

Costello 說：「如此可見，香港與愛爾蘭可謂淵源深厚，而我亦期望我們將來能夠共創更多歷史。」

他表示，冠狀病毒疫情令愛爾蘭經濟受挫，亦影響了脫歐談判。儘管英國已經正式脫離歐盟，但仍需敲定脫歐協議；例如，當中有關公平競爭環境、刑事司法及漁業等議題便有待斟酌。

「雙方立場仍然相距甚遠，要取得共識，還需協商拉近差距。」Costello 說：「事態將如何發展並不明確，其中很大程度取決於疫情過後出現的經濟挑戰。」

歐盟是世界貿易的三大巨頭之一，所制定的就業、汽車及食物生產等標準亦在全球廣為應用。因此，取得通往歐洲的路徑對國際企業來說至關重要，而且愛爾蘭還提供不少好處。

Costello 指出：「愛爾蘭位於歐洲核心地帶，是歐盟其中一個最親歐的國家，約 93% 人口支持歐盟制度。總商會會員要放眼歐洲的話，愛爾蘭自是最佳夥伴。」

愛爾蘭目前是歐盟最大的英語系國家，也是最大的普通法司法管轄區，並在經濟開放及營商便利程度等範疇長期名列前茅。Costello 解釋，愛爾蘭與香港其實有許多共通點。

「要數雙方能夠自然發揮協同效應的範疇，最明顯的莫過於金融服務。」他說：「愛爾蘭剛獲香港交易所接納為認可司法權區，預期首宗首次公開招股將於第三季度進行。由此可見，愛爾蘭金融中心的地位正日益壯大。」

尤其愛爾蘭在交易所買賣基金上市方面領先全球。例如，墨西哥投資者現可透過墨西哥證券交易所在愛爾蘭進

行投資。「我們希望在香港辦類似的事情，讓愛爾蘭成為香港交易所買賣基金上市的可行選項。」

Costello 補充，愛爾蘭亦希望一馬當先發展成可持續金融中心。「冠狀病毒疫情過後，商業模式將不復從前。其中一項冒起的議題，便是氣候變化及生境侵佔的影響。」

Costello 總結說，愛爾蘭在英國脫歐後提供大量機遇。「對慣常與英國打交道的香港企業來說，愛爾蘭自然而然成為通往歐洲核心的新選項。」

研討會還邀得愛爾蘭企業（即愛爾蘭政府的風險投資發展機關）亞太區金融科技與金融服務負責人慕海斐出

席。她說：「我們希望在香港辦類似的事情，讓愛爾蘭成為香港交易所買賣基金上市的可行選項。」

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她說：「這些企業大部分都集中在都柏林。如同在香港，各家世界級企業就在相互比鄰，步行可達。」都柏林的「矽港」便吸納了 Google、Facebook 及 Twitter 的歐洲總部。

「愛爾蘭剛獲香港交易所接納為認可司法權區，預期首宗首次公開招股將於第三季度進行。由此可見，愛爾蘭金融中心的地位正日益壯大。」

——David Costello 愛爾蘭駐港總領事



席。她解釋，愛爾蘭自 2016 年英國公投後已著手為英國脫歐作準備，包括探索新的環球市場。

慕海斐闡釋：「愛爾蘭企業開始視亞洲為重要市場。傳統來說，愛爾蘭企業的拓展軌跡是由進軍英國開始，然後到歐洲，再到美國和亞洲。」

不過，這個情況正在轉變，而愛爾蘭企業亦日漸聚焦亞洲。同時，愛爾蘭也著力發展成海外直接投資中心。

「愛爾蘭是通往歐洲的大門，就像香港是通往亞洲的大門一樣。因此兩地大有協同空間。」

慕海斐指出，愛爾蘭在多個重要營商指標上都排名極高，包括具有年青、高學歷兼靈活應變的勞動力、投資誘

因、知識產權保障及良好稅制。「稅項回扣和資助皆是吸引科技及醫療科技企業到愛爾蘭的關鍵因素；初期，那些企業大多來自美國，但如今愈來愈多是來自亞洲的公司。」

愛爾蘭良好的營商環境吸引了不同行業的跨國公司，包括美國十大科技企業的其中九家，以及全十家龍頭藥業公司。

她說：「這些企業大部分都集中在都柏林。如同在香港，各家世界級企業就在相互比鄰，步行可達。」都柏林的「矽港」便吸納了 Google、Facebook 及 Twitter 的歐洲總部。

總領事 Costello 總結指，愛爾蘭約 17% 的人口生於國外，所以當地坐擁具有環球視野，兼且年輕、學歷高的人才。

Costello 說：「我們是一個開放、好客、友善的國家。」

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Investing in Malaysia

投資馬來西亞

A panel of experts on Malaysia's economy and investment climate introduced the range of investment opportunities in the country at a Chamber webinar on 10 June.

"Hong Kong enterprises looking to explore the vast ASEAN market for investment and sourcing should consider Malaysia as a gateway," said Yap Wei Sin, Consul General of Malaysia. "We have set up a special China investment channel to speed up investments from the Mainland, Hong Kong and Macao."

Yap said that Hong Kong was Malaysia's seventh largest trading partner in 2019, with total trade reaching US\$20 billion.

Malaysia has become an attractive investment destination in recent years. Since 2010, and prior to the pandemic, its economy had seen a healthy growth of 5.4% per year on average.

Trade Commissioner Noor Ezzwane said that the Malaysian government was keen to attract foreign investment to drive the country's digital transformation in the manufacturing and services sector, and was offering a range of incentives.

Southeast Asian country has wide range of attractions for investors, from tax incentives to homes for retirement
東南亞國家提供稅務優惠和退休住房等各式誘因，吸引投資者來投



She explained that, on top of existing incentives such as income tax exemptions and investment tax allowance, the government had recently announced a two-day fast track approval for investment projects, and zero tax for 15 years for new companies investing in the country's manufacturing sector with fixed assets of more than RM500 million (around HK\$900 million).

"We welcome investment in high technology, capital-intensive and knowledge-driven manufacturing," she said. "On the services side, Hong Kong companies can bring in their extensive experience in ICT, e-commerce, logistics, and education and training."

Maybank Chief Economist Suhaimi Bin Ilias, speaking from Kuala Lumpur, said

that the Government had rolled out two rounds of economic stimulus packages in March and June in response to the pandemic, totaling over RM300 billion. He was confident that these would help stabilize the country's economy as early as the first quarter of 2021.

"We are going through the motions of recession, but we are also coming off lockdown lows as the government is easing border controls," he said. "Ultimately, recovery is a function of reopening and restarting the economy, and Malaysia's continued open-door policy to foreign investors, with the recently announced investment incentives, should stimulate investment and propel its recovery."

Another factor that could contribute to Malaysia's recovery is its growing consumer market. As one of Asia's wealthiest emerging economies, Malaysia's GDP per capita ranks third within ASEAN, behind only Singapore and Brunei. Around 60% of the population are classified as middle income, and the country is expected to achieve its transition into a high-income economy by 2024. This has helped boost demand for oil and gas equipment, medical equipment and high-end

lifestyle products.

Setting up a company in Malaysia is simple and straightforward, said JC Legal Principal Janice Chew, but requires a resident director – one with a principal place of residence in the country. The minimum monthly wage in the country, at RM1,200, remains competitive given the high standard of the young, multilingual and educated workforce.

There may be some hurdles for foreign investors in adapting to the Malaysian market. “Get to know the culture, and get to know more Malaysian people to understand the nuances of doing business in this country,” Chew advised.

Regarding this issue, Consul General Yap added: “Companies looking to invest in Malaysia should seek suitable local partners such as distributors and agents to facilitate their entry.”

Also speaking at the event, Nick Siew, Associate Director of Hartamas Real Estate Hong Kong, introduced Malaysia's real estate market. He said that, given the stagnant property market for the past five years, and with the ringgit at a 10-year low, Malaysian

real estate was attracting more overseas investors. He advised companies looking to set up an office in Malaysia to consider the variety of locations available.

“If you are trying to sell a product in Malaysia, you would probably set up near Alibaba, which is located in Bangsar South [in Kuala Lumpur], or Shoppy near Singapore.”

He also introduced the Malaysia My Second Home programme, known as MM2H, which is popular among Hong Kong residents.

“The scheme offers a 10-year renewable visa that allows MM2H visa holders to travel freely to the country, register a company without a local director, bring their children and

parents, and enjoy income tax exemptions under Malaysia's double taxation treaty with Hong Kong,” Siew explained, adding that the country does not experience major natural disaster such as earthquakes or typhoons.

“All these conditions help Malaysia secure its position among the top ten retirement destinations in the world.”

多位馬來西亞經濟和投資環境專家出席總商會 6 月 10 日的網上研討會，介紹該國眾多的投資機會。

「香港企業應該視馬來西亞為探索東盟投資和採購市場的門戶。」馬來西亞總領事葉威信表示：「我們設立了中國專用的投資渠道，便利來自內地和港澳的投資。」

他指出，在 2019 年，香港是馬來西亞的第七大貿易夥伴，貿易總額達到 200 億美元。

馬國在近年成為甚具吸引力的投資目的地。從 2010 年起到疫情發生前，當地經濟平均每年錄得 5.4% 的健康增長。

商務領事 Noor Ezzwane 表示，馬國政府提供一系列誘因，積極吸引外來投資，以推動國內製造業和服務業的數碼轉型。

她解釋，除了所得稅豁免和投資免稅額等現行誘因，馬來西亞政府近日公布針對投資項目推出兩天特快批核程序，並向首次投資該國製造業且固定資產逾 5 億馬來西亞令吉（約 9 億港元）的企業提供 15 年免稅優惠。

「我們歡迎投資者投資高科技、資本密集和知識導向的製造業。」她說：「服務業方面，香港企業能夠為資訊及通訊科技、電子商貿、物流和教育培訓界別引入豐富經驗。」

身處吉隆坡的馬來亞銀行首席經濟師 Suhaimi Bin Ilias 表示，為應對疫情，政府在 3 月和 6 月共推出兩輪經濟刺激措施，總額逾 3,000 億令吉。他有信心這些措施最快可於 2021 年第一季發揮穩定當地經濟的作用。

他說：「我們正經歷經濟衰退，但隨政府放寬邊境管制，我們正走出停擺的低谷。最終，復蘇的作用是重開及重啟經濟，而馬來西亞將一如以往維持對海外投資者的開放政策，配合最新公布的投資誘因，可望能刺激投資，帶動復蘇。」

推動馬來西亞復蘇的另一因素，是其持續增長的消費市場。作為亞洲

最富裕的新興經濟體之一，馬國的人均生產總值在東盟排行第三，僅次於新加坡和汶萊。馬來西亞約六成人口屬中等入息，預期可於 2024 年轉型為高收入經濟體。這有助刺激石油及天然氣設備、醫療設備和高端生活產品的需求。

JC Legal 負責人 Janice Chew 表示，在馬來西亞開設公司程序簡單直接，但需要一名居民董事，即在國內擁有常住居所者。馬國擁有年青、精通多國語言兼高學歷的優質勞動力，每月 1,200 令吉的最低工資水平稱得上是甚具競爭力。

外來投資者要適應馬來西亞市場或將面臨一些阻礙。Chew 建議：「學習當地文化，以及多認識馬國人民，從而了解在這個國家營商的細節。」

葉威信總領事補充：「有意投資馬來西亞的企業應該尋找合適的當地夥伴，例如分銷及代理商，以便進軍新市場。」

同場還邀得 Hartamas 房地產副總監 Nick Siew 講解馬來西亞的房地產市場。他說，當地房地產市場在過去五年停滯不前，加上令吉處於 10 年低位，令房地產項目吸引愈來愈多的海外投資者。他建議計劃在馬來西亞設立辦事處的企業考慮不同選址。

「你若打算在馬來西亞銷售產品，不妨考慮在（吉隆坡）孟沙南城的阿里巴巴辦公室附近，又或鄰近新加坡的 Shoppy 開店。」

他又介紹了甚受港人歡迎的「馬來西亞第二家園」計（MM2H）。

Siew 解釋：「計劃提供為期十年的可續簽證予 MM2H 簽證持有人，任其自由進出馬來西亞、無需當地董事註冊公司、攜同父母子女移居，以及根據港馬簽訂的避免雙重徵稅協定享有入息稅豁免待遇。」他補充，馬來西亞亦鮮有地震和颱風等嚴重天災。

「以上各項條件皆有助馬來西亞成為全球十大退休目的地之一。」

Don't Let Shyness Hold You Back 別讓羞澀局限發揮



Working as a salesperson, manager or senior executive is often seen as being best suited to very confident and outgoing people. But Robert Ip, Managing Director of Konica Minolta Business Solutions (HK), said that students who are

naturally shy should not be dissuaded from pursuing certain career paths.

Speaking at a BSP webinar on 25 May, he explained that he was an introvert who had found it very challenging to go out and meet new clients when he joined Konica Minolta in 1990 as a salesman. But he took action to improve his communication skills and carried out regular self-evaluation, which enabled him to build his confidence to become comfortable with meeting new clients. He encouraged students to identify their own weaknesses and take steps to address them, as many perceived personality hurdles can be surmounted.

Over the years Ip was promoted within the company and became Managing Director in March 2016, leading over 800 employees in Hong Kong.

Ip advised the students that, in a fast-moving world, they should try to keep learning. This would not only enrich their lives, but also help them to make progress and achievements in the workplace. Another tip he gave the students was to try to see situations from their supervisor's point of view. This can help junior employees to develop a more comprehensive mindset, which is helpful in understanding their own role and also when it comes to potential promotions.

銷售員、經理或高管人員等職位似乎最適合自信外向的人擔任。不過，柯尼卡美能達商業系統（香港）有限公司董事長葉卓雄則表示，天性羞澀的同學也不必因此感到灰心，而不去追尋某些事業路向。

葉卓雄出席「商校交流計劃」5月25日的網上研討會，講述他當初在1990年加入柯尼卡美能達擔任銷售員時性格內向，外出與客戶會晤對他來說是一大挑戰。然而，他著意改善溝通技巧，並定期自我檢討，終建立起自信，在會見新客戶時也能輕鬆應對。他鼓勵同學認清自身弱點，並加以改進，因為很多被視為性格障礙的問題其實是可以克服的。

憑著多年努力，葉卓雄於2016年3月晉升為公司的董事長，統率香港逾800名員工。

在瞬息萬變的世界，他鼓勵同學持續學習，既可充實生活之餘，也有助在職場取得進步和成就。他又建議學生嘗試從上司的角度審視情況。這有助年資較淺的僱員培養更全面的思考模式，從而加深了解自身角色，以及更好地把握升遷機會。

Teamwork and Creative Skills Required 團隊合作與創作技能 必不可少

The route to becoming an architect is not easy. It takes at least seven years to complete all training and qualifications, including bachelor's and master's degrees, practical training and registration examinations. And in Hong Kong, the Buildings Ordinance and related legislation are quite strict, meaning that there are additional challenges for architects when it comes to demonstrating their creativity and imagination. So what is the appeal?

"Architecture is a rewarding career," said Eddy Chui, Project Director of The Great Eagle Development and Project Management Limited, as he shared his experience at a webinar on 26 May.

Chui explained that it was exciting to see his designs and ideas turning into reality, and that he could take a sense of pride in completed projects. He encouraged students who are interested in architecture to explore foreign cultures and methods of construction, to help them develop spatial perception and artistic sense.

He also noted that soft skills are just as important for architects as technical expertise. Architectural projects are collective efforts, with many people involved including clients, construction teams, structural engineers and landscape architects. Therefore, architects must be able to successfully work with a wide range of people. Communication skills are also essential, as architects need to express and sometimes convince others of their ideas and visions for a particular design.

成為建築師之路並不易走。要完成所有培訓和取得所需資歷，包括學士和碩士學位、實務培訓和註冊考試，至少需時七年。在香港，《建築物條例》及相關法律頗為嚴謹，意味建築師在展現創意和發揮想像力時還要面對額外的挑戰。那當建築師有何吸引之處？

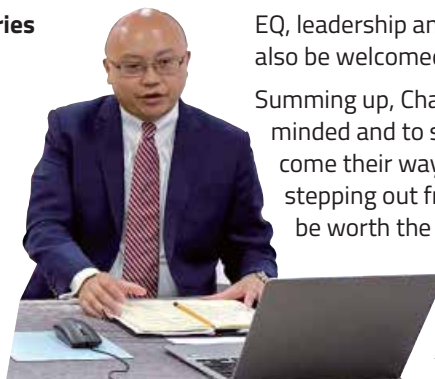
Many Routes to a Career in Finance 條條大路通金融

Financial services is one of the pillar industries in Hong Kong, so it is no surprise that many local graduates gravitate towards the banking sector. But what is the reality of life for workers in financial services firms? And how can students secure a job in this competitive sphere?

At a webinar on 21 May, Amos Chan, Head of Business Banking at Hang Seng Bank, shared some tips on entering the industry and talked about his own career experience.

Chan explained that the financial sector is pretty broad, with products and services ranging from insurance and mortgages, to investment and digital banking. During Chan's 25 years in the banking industry, he had the opportunity to work in many departments, both frontline and back office. While this is interesting, it can mean learning new skills, as the knowledge required for different positions is often very different.

Chan also shared the recruitment criteria for management trainees at different banks. The students were surprised to learn there are no specific subject requirements when it comes to candidate's degrees. Instead, employers are more interested in personal traits such as integrity, and interpersonal and communication skills. Language ability is another plus point for candidates. He told students that the industry welcomes people with different backgrounds and skills, and that mature candidates who can demonstrate good



EQ, leadership and problem-solving skills would also be welcomed.

Summing up, Chan advised students to be open-minded and to seize any opportunities that come their way with courage. The reward for stepping out from their comfort zone may well be worth the risk.

金融服務是香港的支柱產業之一，毫不意外，很多本地大學生畢業後都紛紛投身銀行界。但金融服務從業員的實際工作是怎樣的呢？同學又如何能在這競爭激烈的

行業覓得工作？

在 5 月 21 日的網上研討會，恒生銀行商務理財業務總監陳紹樂便就投身業界分享心得，並暢談自身的職涯經驗。

他解釋，金融業其實涉獵甚廣，當中的產品和服務包括保險、按揭、投資，以至數碼銀行。陳紹樂投身銀行界 25 年，期間任職過不同部門，前線和後勤崗位皆有參與。作新嘗試固然有趣，但亦需要學習新技能，因為不同職務所需的知識不盡相同。

陳紹樂又分享了不同銀行招募管理培訓生的條件。同學對甄選準則並未要求應聘者在大學修讀特定學科頗感意外。事實上，僱主更看重誠信、人際和溝通技巧等個人特質，而語文能力亦是一項優勢。他告訴學生，金融業歡迎不同背景和技術的人才，表現成熟而又能展現出良好的情緒智商、領導能力和解難技巧者亦是合適人選。

最後，陳紹樂建議同學保持開放思維，並勇於把握每一個機會。冒險踏出「舒適圈」大有可能換來豐厚的收穫。

「建築事業能夠帶來滿足感。」鷹君集團項目總監徐耀鴻在 5 月 26 日的網上研討會分享個人經驗。

他解釋，看到自己的設計和意念得以實現令他雀躍，項目竣工落成使他感到自豪。他鼓勵對建築有興趣的同學探索海外文化和建築方法，以助他們發展空間概念和藝術美感。

徐耀鴻又指出，軟實力和技術知識對建築師

來說同樣重要。建築項目講求團隊合作，涉及多人參與其中，包括客戶、建築隊伍、結構工程師及園境師。因此，建築師必須懂得與不同人協作。溝通技巧亦非常重要，因為建築師往往需要闡釋或說服他人採納其設計構思和意念。





Due to the ongoing coronavirus health threat, many of our events are now taking place online. Please check our website or app for the latest status of scheduled events.

COMMITTEE MEETINGS

Check with secretariat for details

SHIPPING & TRANSPORT

Outlook for the aviation sector

Jul 9 10:30 am

ECONOMIC POLICY

Update on digitalisation in Hong Kong

Jul 9 4:00 pm

LEGAL

Proposed amendments to the Personal Data (Privacy) Ordinance

Jul 17 5:00 pm

ENVIRONMENT & SUSTAINABILITY

Impact of Covid-19 on corporate sustainability

Jul 20 4:00 pm

REAL ESTATE & INFRASTRUCTURE

Property investment

Jul 31 4:00 pm

WEBINARS

Visit website for full details and to register



MOVING BEYOND CSR: CREATING SHARED VALUE FOR RESILIENCE AND PROFITABILITY

Jul 8 1:00 – 2:00 pm



CHINA AFTER THE PANDEMIC SERIES: ECONOMIC OUTLOOK AND OPPORTUNITIES

Jul 10 11:00 am – 12:15 pm



WOMEN IN INNOVATION AND TECHNOLOGY SERIES – SOCIAL NETWORKS

Jul 10 3:45 – 4:30 pm



IT COSTS TRANSPARENCY AND OPTIMIZATION

Jul 15 3:00 – 5:00 pm



WHAT IS YOUR COVID-19 RESPONSE STORY?

Jul 17 11:00 am – 12:00 nn



CROSS-BORDER INDIVIDUAL INCOME TAX IN CHINA

Jul 23 2:30 – 5:30 pm



INDIA: GUIDE TO TRADE AND INVESTMENT

Jul 30 1:00 – 2:00 pm

TOWN HALL FORUM SERIES:

Check website for details and to register
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EDDIE YUE

Chief Executive of the Hong Kong Monetary Authority
August 6 3 – 4:30 pm



CHRISTOPHER HUI CHING-YU,

Secretary for Financial Services and the Treasury
August 31 4:30 – 6 pm

TRAINING & WORKSHOPS

Check website for details

Digital Marketing Series 2020: Search Engine Marketing 101

Jul 8 9:15 am – 12:15 pm

Understanding Hong Kong's Tax Regime

Jul 9 2:30 – 5:30 pm

Digital Marketing Series 2020: Search Engine Optimization 101

Jul 14 9:15 am – 12:15 pm

Tips for Smart Warehouse Management

Jul 14 2:30 – 5:30 pm

Digital Marketing Series 2020: Social Media Advertising & Mobile Marketing

Jul 15 9:15 am – 12:15 pm

HKGCC x PRPA Applied Corporate Communications Workshop: Digital PR in Practice

Jul 16 2:30 – 5:15 pm

Digital Marketing Series 2020: Tracking and Analytics

Jul 17 9:15 am – 12:15 pm

Effective Credit Strategy and Overseas Debt Collection Techniques

Jul 17 3:00 – 5:30 pm

Strategic Negotiation Skills

Jul 21 2:00 – 6:00 pm

Sales Success: How to Win at Sales and Become a Sales Dragon

Jul 22 9:15 am – 12:15 pm

Press Release Writing

Jul 28 9:30 am – 12:00 nn

Leadership Skills for First Time Manager

Jul 29 9:15 am – 12:15 pm

Cyber Risk Awareness and Importance of ISMS

Jul 29 3:00 – 5:00pm

Digital Content Marketing

Jul 30 2:30 – 5:15 pm

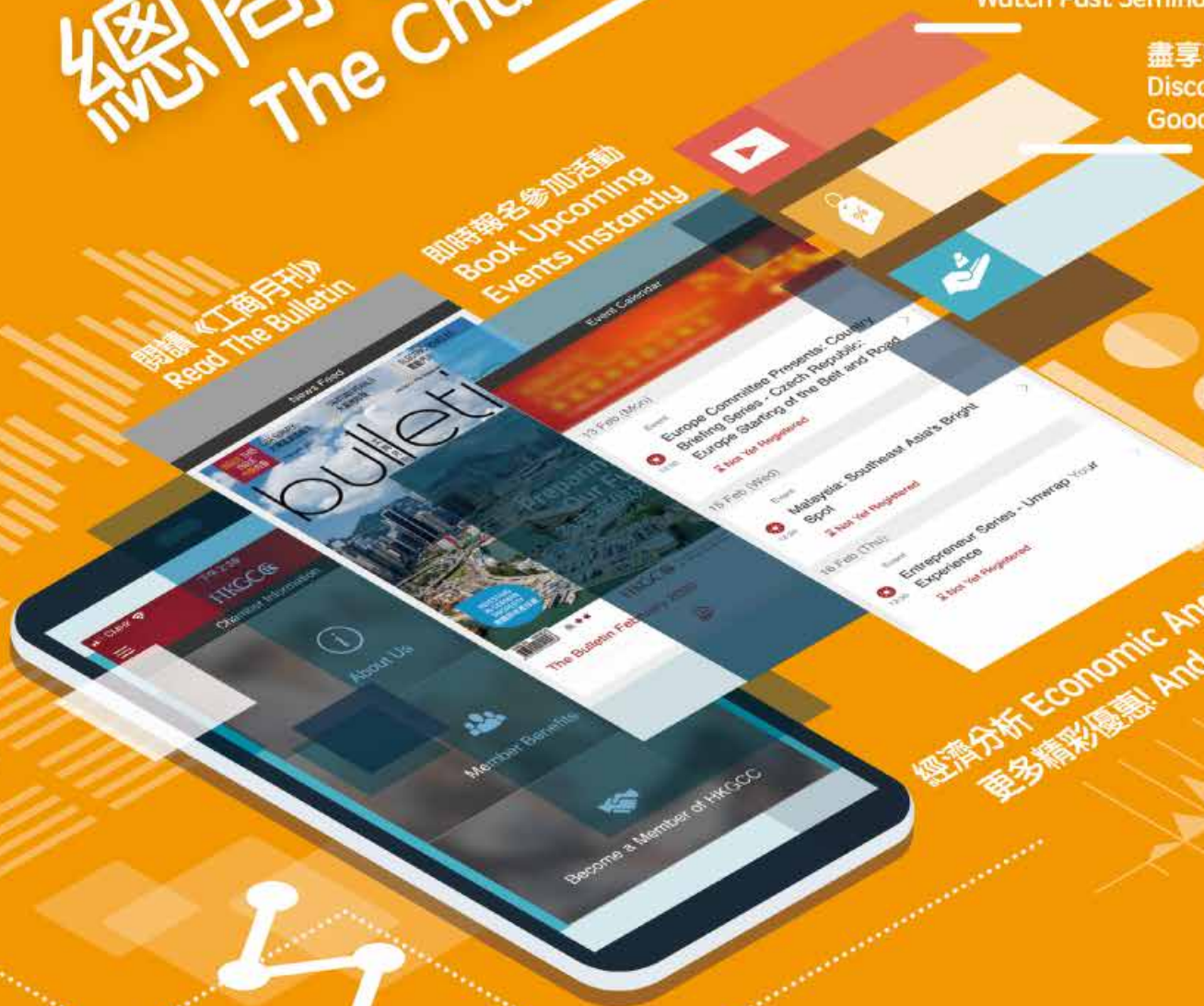
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Fintech Strategies for Executives 金融科技高管策略

Technology is the dominant trend in the world, and will drive the development of the banking industry as well as other sectors in the coming years. This workshop will introduce participants to the latest developments in fintech including AI, Blockchain, Cloud, and Big Data. The two-part workshop includes a Lecture session to provide a market overview, and an Action Learning session, an interactive practical session for leaders.

Workshop Objectives

- Increase management's fintech knowledge
- Industry updates, application and trend sharing
- Inspire audience on how to apply the knowledge and ensure they are prepared, from a leadership perspective, to face the upcoming fintech challenges

科技是世界的主流趨勢，將在未來帶動銀行業和其他行業的發展。本工作坊將介紹人工智能、區塊鏈、雲端科技和大數據等金融科技的最新發展。是次課程將分成兩部分：講座將概述市場發展，而行動學習則以互動方式實踐領導技巧。

工作坊目標

- 增加管理層對金融科技的認識
- 行業最新發展、應用和趨勢共享
- 激發學員學以致用，並從領袖的角度做好準備，應對未來的金融科技挑戰

Trainer : Emil Chan
導師 : 陳家豪
Date : 5 August 2020
日期 : 2020年8月5日
Time : 9:30 a.m. – 5:30 p.m.
時間 : 上午9時30分至下午5時30分
Venue : HKGCC Theatre, 22/F United Centre
地點 : 金鐘統一中心22樓香港總商會演講廳
Language : Cantonese
語言 : 廣東話
Fees : Member \$1,800 / Non-member \$2,300
費用 : 會員\$1,800 非會員\$2,300

Emil Chan,
Vice Chairman of Hong Kong
New Emerging Technology
Education Association



陳家豪
香港新興科技教育協會
副會長

Digital Content Marketing

Social media has changed the world – so why has your marketing strategy not changed accordingly? In this mobile era, digital channels play a crucial role in marketing. How can your promotional message stand out in the "e-ocean"? How can you engage your fans and turn their experience into business?

Outline:

- Understand what content marketing is
- Create a content marketing strategy for social media
- Use content marketing to attract, nurture and generate leads
- Build an editorial calendar to organize and plan content marketing activities
- Identify the essential elements for content marketing success
- Create processes to support the creation of great content

Trainer : P.W. Choy

導師 : 蔡伯偉

Date : 30 July 2020

日期 : 2020年7月30日

Time : 2:30 p.m. – 5:15 p.m.

時間 : 下午2時30分至5時15分

Venue : HKGCC Theatre, 22/F United Centre

地點 : 金鐘統一中心22樓香港總商會演講廳

Language : Cantonese

語言 : 廣東話

Fees : Member \$800 / Non-member \$1,000

費用 : 會員\$800 / 非會員\$1,000

數碼內容營銷

社交媒體正在改變世界——為何你的營銷策略仍然一成不變？在當今的流動時代，數碼渠道發揮重要的營銷作用。如何令你的促銷訊息脫穎而出，並把客戶體驗變成業務？

內容概要：

- 了解為何為內容營銷
- 制定社交媒體內容營銷策略
- 利用內容營銷來吸引、增加和保留目標客戶
- 建立編輯日程來計劃和安排內容營銷活動
- 辨清內容營銷的成功要素
- 建立程序來支持創作優質內容

P.W. Choy,
Founder of Global Service
Design Network
Hong Kong Chapter



蔡伯偉
國際服務設計網絡 (SDN)
香港分會創辦人

Project Management 項目管理

This one-day introduction to Project Management will equip participants with a basic understanding of the principles, tools and techniques for successful project planning and implementation. It will enable participants to understand the role of a project manager, and manage timelines, resources and risk more effectively, providing tips for successful implementation.

Contents:

- Introduction to project management (Project manager's role/ Project structure/ Stages of a project)
- Project planning (Defining scope and success factors/ Gantt charts and critical path analysis/ Budget planning/ Risk assessment and contingency planning)
- Project implementation (Managing the project team/ Managing upwards/ Handling difficult situations)

為期一天的項目管理簡介課程讓學員對項目策劃和實施的原則、方法和技巧掌握基本認識，了解項目經理的職能，並更有效地管理時間表、資源和風險。

內容：

- 項目管理簡介（項目經理的角色 / 項目架構 / 項目的不同階段）
- 項目策劃（訂立範圍及成功因素 / 甘特圖和關鍵路線圖分析 / 預算規劃 / 風險評估和應急計劃）
- 項目實施（管理項目團隊 / 向上管理 / 處理棘手問題）

Trainer : Anthony Brophy
導師 : Anthony Brophy
Date : 14 August 2020
日期 : 2020年8月14日
Time : 9:30 a.m. – 5:30 p.m.
時間 : 上午9時30分至下午5時30分
Venue : HKGCC Theatre, 22/F United Centre
地點 : 金鐘統一中心22樓香港總商會演講廳
Language : English
語言 : 英語
Fees : Member \$2,880 / Non-member \$3,880
費用 : 會員\$2,880 / 非會員\$3,880

Anthony Brophy,
Managing Director
of H. R. Solutions



Anthony Brophy
H. R. Solutions
董事總經理



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FREE



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