

香港總商會
2001 年度年報

Annual Report 2001

Hong Kong General Chamber of Commerce



HKGCC 



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Hong Kong General Chamber of Commerce
香港總商會 1861

REPORT OF THE GENERAL COMMITTEE 理事會報告

(For the year ended 31 December, 2001 截至2001年12月31日止年度)

The General Committee has pleasure in presenting its report together with the financial statements for the year ended 31st December, 2001.

PRINCIPAL ACTIVITIES

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

ACCOUNTS

The state of the Chamber's affairs at 31st December, 2001 and the result for the year ended are set out in the financial statements on pages 39-48.

ASSETS

Details of the movements in assets are shown in notes 2-7 to the financial statements.

GENERAL COMMITTEE MEMBERS

The General Committee Members who held office during the year are set out on Page 3. No Member of the General Committee, or any other Members of the Chamber, received any form of remuneration in return for their services, other than normal professional or similar fees paid for services or supplies rendered to the Chamber and no portion of the income or property of the Chamber was paid or transferred directly or indirectly by way of dividend, bonus or otherwise to Members of the Chamber.

INTEREST IN CONTRACTS

No contract of significance to which the Chamber was a party and in which a General Committee Member had a material interest subsisted at the end of the year nor at any time during the year.

AUDITORS

A resolution for the re-appointment of KPMG as auditors of the Chamber is to be proposed at the forthcoming Annual General Meeting.

By Order of the General Committee,



Mr Christopher Cheng
Chairman
on 11 March, 2002

理事會同寅謹提呈截至2001年12月31日止的全年報告及經審核財務報表。

主要會務

本會的宗旨是促進、代表及捍衛香港工商界的權益。

賬目

本會於2001年12月31日結算的財政狀況及財務報表，詳刊於第39至48頁。

資產

年內本會資產變動情況，請參閱財務報表附註第2至7項。

理事會成員

本年度理事會成員名單刊於第3頁。年內除一般專業服務及用品收費外，理事會成員及本會任何其他成員均無接受任何形式的服務報酬。本會亦無直接或間接以紅利、獎金或其他方式支付或轉讓任何收入或財產予任何會員。

合約利益

年終及年內任何時間本會有效的重要合約，各理事會成員均無實質利益。

核數師

行將召開的週年會員大會上，將提呈議案，續聘畢馬域會計師事務所為本會核數師。

承理事會命



主席
鄭維志

2002年3月11日

General Committee 理事會

Mr Christopher W C Cheng, JP
(Chairman)
Mr Anthony Nightingale
(Deputy Chairman)
Dr Lily Chiang
(Vice Chairman)
Mr David Eldon, JP
(Vice Chairman)
Mr Graham Brant
Mr Chan Wing Kee, GBS, JP
Mr Linus Cheung, JP
Mr Manohar Chugh
Mr Tony Fung
Dr H N Harilela, GBS, OBE, JP
Mr James Hughes-Hallett

鄭維志先生
(主席)
黎定基先生
(常務副主席)
蔣麗莉博士
(副主席)
艾爾敦先生
(副主席)
簡皓鴻先生
陳永祺先生
張永霖先生
文路祝先生
馮永祥先生
夏利萊博士
何禮泰先生

Mr John Hung, SBS, JP
Dr Raymond Kwok
Mr Jeffrey K F Lam, MBE, JP
Mr Denis W K Lee
Mr Victor Li
Mr J B M Litmaath
Mr Liu Guoyuan
Dr Liu Jinbao
The Hon Henry Y Y Tang, GBS, JP
The Hon James P C Tien, GBS, JP
Mr Anthony Wu
Mr Alex L F Ye
Mr K K Yeung
Mr Andrew Yuen

洪承禧先生
郭炳聯博士
林健鋒先生
李榮鈞先生
李澤鉅先生
李馬先生
劉國元先生
劉金寶博士
唐英年議員
田北俊議員
胡定旭先生
葉龍蜚先生
楊國琦先生
袁耀全先生

Chamber Council 諮議會

Mr Christopher W C Cheng, JP
(Chairman)
Mr Anthony Nightingale
(Deputy Chairman)
Dr Lily Chiang
(Vice Chairman)
Mr David Eldon, JP
(Vice Chairman)
Mr Graham Brant
Mr Chan Wing Kee, GBS, JP
Mr Paul M F Cheng, JP
Mr Linus Cheung, JP
Mr Manohar Chugh
Mr Tony Fung
Mr William Fung, JP
Sir Sidney Gordon, JP
Dr H N Harilela, GBS, OBE, JP
Mr James Hughes-Hallett
Mr John Hung, SBS, JP
Mr Daniel Koo

鄭維志先生
(主席)
黎定基先生
(常務副主席)
蔣麗莉博士
(副主席)
艾爾敦先生
(副主席)
簡皓鴻先生
陳永祺先生
鄭明訓先生
張永霖先生
文路祝先生
馮永祥先生
馮國綸先生
高登爵士
夏利萊博士
何禮泰先生
洪承禧先生
古勝祥先生

Dr Raymond Kwok
Mr Jeffrey K F Lam, MBE, JP
Mr Allen Lee, JP
Mr Denis W K Lee
Mr Victor Li
Mr J B M Litmaath
Mr Liu Guoyuan
Dr Liu Jinbao
Mr Vincent H S Lo
Mr G R Ross, JP
Dr H Sohmen
The Hon Henry Y Y Tang, GBS, JP
Mr Jack C Tang
The Hon James P C Tien, GBS, JP
Mr C C Tung, JP
Mr Anthony Wu
Mr Alex L F Ye
Mr K K Yeung
Mr Andrew Yuen

郭炳聯博士
林健鋒先生
李議飛先生
李榮鈞先生
李澤鉅先生
李馬先生
劉國元先生
劉金寶博士
羅康瑞先生
羅仕先生
蘇海文博士
唐英年議員
唐驥千先生
田北俊議員
董建成先生
胡定旭先生
葉龍蜚先生
楊國琦先生
袁耀全先生

Chairman's Committee 主席委員會

Mr Christopher W C Cheng, JP 鄭維志先生
Mr Anthony Nightingale 黎定基先生
Dr Lily Chiang 蔣麗莉博士
Mr David Eldon, JP 艾爾敦先生
The Hon James P C Tien, GBS, JP 田北俊議員
Dr Eden Woon 翁以登博士

(Chairman 主席)
(Deputy Chairman 常務副主席)
(Vice Chairman 副主席)
(Vice Chairman 副主席)
(Legco Representative 立法會代表)
(Director 總裁)

(As of 31 December, 2001
於 2001 年 12 月 31 日)

Chairman's Review

It is a pleasure to present Members my first report as Chamber Chairman. Despite the uncertainties created by the dramatic global events of 2001, your Chamber had another good year, celebrating the 140th anniversary of its founding, in 1861, in style and with a fresh new look. A new image and a new logo unveiled early in the year gave the Chamber a more modern and dynamic appearance, in keeping with the times. Our key programme for our anniversary year, the 140th Anniversary Distinguished Speakers Series, was also an innovative move for the Chamber and proved to be an outstanding success, with all functions attracting record attendance. It was an appropriate way to mark 140 years of service to the business community by featuring some world-class speakers. So, too, was the Gala Ball, held in April to celebrate in a more formal fashion this important milestone in the Chamber's history.

Behind these positive Chamber events, however, the year under review was a difficult one for many in the local business community, especially when viewed from the broader international perspective. Global events dominated all else, with the world economic slowdown, the horrific terrorist attacks on the United States of America in September and the subsequent launching of the global war against terrorism being the focus of attention on the world stage. The effects of these events are still with us. The campaign against terrorism is ongoing and both the U.S. and global economies are struggling to emerge from the downturn. Financial market uncertainties remain and the business world is still coming to terms with how to deal with the new area of slower growth, low inflation and tougher competition.

Capping the year off on a more positive note, however, was China's historic entry into the World Trade Organisation (WTO), after 15 years of negotiations. This was a key breakthrough, both for our Mainland sovereign and our own Hong Kong

Special Administrative Region (SAR). Both the Mainland and the SAR also had more to celebrate with the granting of the 2008 Summer Olympics to the national capital, Beijing. At the close of the year, there were also some signs of a brighter immediate outlook on the international front.

Few would have expected at its beginning that the anti-terrorism campaign launched by the U.S. and its allies would have gone as well as it has. At the time of writing, too, there were indications that the slowdown in the U.S. and global economies would prove to be brief and shallow, albeit with a rather tentative recovery expected to follow. Of the major economies – and, therefore, major markets for exports out of China and Hong Kong – Japan appeared to have the most difficult (and longest running) problems, but there were signs of improvements in the U.S. and in Europe, as well as in our immediate region. Financial markets have, for the most part, also quickly stabilised, as have the world's major equity markets.

The most recent national financial crisis to grab the headlines, the loan default by Argentina, also appears to have been limited in its effects elsewhere. The failure of some major U.S. companies with global interests had cast some doubts over the corporate world and equity markets, but again the impact of these events appeared to be contained. Overall, the outlook for the U.S. and global economies is for a relatively weak first half of 2002 followed by a better second six months. As the year progresses, therefore, a more positive outlook for the SAR should become apparent.

In our immediate region, most economies were adversely affected by the slowdown in global trade and investment during 2001, especially those economies reliant on exports of electronic goods. As a result, most saw their total output of goods and services slow, or go into decline, producing the second recession for the East Asian region in four years (the first being a result of the regional financial



Christopher Cheng, Chamber Chairman
總商會主席鄭維志

主席報告書

我很榮幸能以總商會主席的身分，向會員發表任內第一份週年報告。2001年發生的世界大事使全球陰雲籠罩，不過，總商會仍能續創佳績，以嶄新形象祝賀會慶，見證1861年創會至今140載的光輝歲月。年初，總商會起用新徽號，突顯我們既富活力且現代化的形象，銳意與時俱進。全年焦點項目「140週年特邀貴賓演說系列」開創會務先河，從每次演說的賓客如雲盛況，足見本會的輝煌成就。而且，邀請國際知名人士發表演說，引證本會140年來服務工商界矢志不渝，至為適合。四月，本會舉行盛大舞會，滿堂賓客共證本會業務邁進嶄新里程。

年內，總商會盛事連延，但本港不少企業卻面臨困境。從宏觀的國際局勢來看，世界經濟放緩、美國於九月遭遇恐怖襲擊，以及緊隨的全球反恐行動，成為國際舞台的焦點。這些事件的影響餘波未了，反恐行動持續、美國和全球經濟奮力擺脫困局、金融市場未見明朗。工商業面對經濟低迷、低通脹及競爭愈趨白熱化的新局面，舉步維艱。

環顧全年，較正面的訊息可說是中國經歷15年談判後，終於成功加入世界貿易組織。無論對祖國和香港特區而言，此舉均是一大突破。此外，北京成功取得2008年夏季奧運會的主辦權，同樣值得慶賀。及至年底，國際前景亦漸露曙光。

美國及其盟友發起的反恐行動進展如此順利，是始料不及的。我撰寫此報告時，有跡象顯示美國和全球經濟衰退短而淺，而短暫的復甦可期。在芸芸經濟大國中，日本面對最嚴峻的經濟困難(並且歷時最長)。歐美和中港鄰近地區經濟已呈好轉之勢。

這些地區都是中國和香港的主要出口市場。大部分金融市場，以至全球各大股票市場，亦迅速回穩。

阿根廷債務危機是近期國際金融的頭條新聞，幸而其影響並沒有擴散。數間擁有跨國業務的美國企業倒閉，招致企業及股票市場的投資疑慮加深，不過，有關事件的影響亦受到控制。整體而言，美國和全球經濟於2002上半年雖依然疲弱，但下半年將會好轉。故此，香港今年前景明顯較為樂觀。

至於毗鄰區域的經濟，尤其是那些依賴電子產品出口的地區，不少受到2001年全球貿易及投資低迷所拖累。因此，不少人預期區內的產品及服務總輸出將會放緩或下降，形成四年內第二次東亞經濟衰退(首次是1997至98年的亞洲金融風暴)，惟有中國一枝獨秀。

內地出口於年內增長放緩，使經香港轉口的貨運受挫。然而內地經濟依然強勁，經濟年增長逾7%。中國入世前的外資投資再創新高，是中國來年增長和發展的一個好兆頭。良好的經濟增長和中國入世後持續開放，對香港均有正面影響。為使港商受惠，總商會竭力倡議中港兩地訂立符合世貿法規的自由貿易協議，高層官員正就此事項展開磋商。

香港特區政府亦經歷一些重大轉變。政務司司長陳方安生退任，由財政司司長曾蔭權接替，財政司司長的職位，則由來自私營機構的梁錦松擔任。行政長官董建華將於今年第一屆行政長官任期屆滿前，引入新的「部長式」管治制度，加強高層官員處理重要決策時的透明度和權責。

Members of the General Committee make a toast at the Chamber's 140th Anniversary Ball held on April 20, 2001.

2001年4月20日本會舉行盛大舞會祝賀創會140週年，理事會成員互相祝酒慶賀。





HKSAR Chief Executive Tung Chee-hwa unveiled HKGCC's new logo and inaugurated the Chamber's 140th Anniversary Distinguished Speakers Series on February 22, 2001.

香港特區行政長官董建華於2001年2月22日為本會新會徽主持揭幕禮，並擔任「140週年特選貴賓演說系列」首位演講嘉賓。

crisis in 1997-98). The notable exception to this trend was again Mainland China.

Although Mainland export growth slowed during the year, adversely affecting re-exports shipped through Hong Kong, domestic Mainland activity remained strong. This helped the economy to growth in excess of 7 per cent for the year. Inward investment again hit record levels ahead of the Mainland's entry to the WTO, a further positive for the country's future growth and development. Good growth and the Mainland's continued opening to the world under WTO are also positive for the SAR. In a bid to gain from this growth, your Chamber played a key role in promoting the idea of a Mainland-Hong Kong regional free trade agreement under WTO rules. High-level government negotiations are already underway on this important issue.

On the local front, there were some important changes within the government, with the Chief Secretary for Administration Anson Chan stepping down and being replaced by the Financial Secretary Donald Tsang. To take his place in finance, Antony Leung was recruited from the private sector to become the new Financial Secretary. This "new face" of government towards the end of the first term of the Chief Executive, Tung Chee-hwa, will be augmented later this year by a new "ministerial style" system of administration, with greater transparency and responsibility for those charged with managing key policy areas within government.

Business and the Economy

Economically, hopes were high at the end of 2000 that 2001 would see a consolidation of the good recovery from the 1997-98 recession that the Hong Kong SAR had experienced up until then. As things turned out, this was not to be. Even within a few weeks of the opening of the new calendar year it became apparent that the U.S. economy was slowing dramatically, despite aggressive cuts in interest rates by the U.S. central bank virtually from the first business day of the new year. As the year progressed, the economic situation worsened in the U.S. and a severe slowdown became evident in most of the rest of the world. East Asia and Hong Kong were not immune to the downturn, despite continued good growth on the Mainland.

With the change in global economic fortunes, it became apparent that Hong Kong's small open trading economy would not be able to perform up to initial expectations. The Chamber, along with other economic analysts, quickly revised its forecasts for the local

economy downwards. Then came the dramatic events of September 11, the terrorist attacks on New York and Washington that so shocked the world and led to the ongoing campaign against terrorism world-wide. The economic effect of these events was to further undermine international growth prospects.

As a result, the Hong Kong SAR experienced little or no growth in the year under review, with external trade weak, domestic consumption and investment slowing further and the property market continuing its lacklustre performance. The events of September 11 also caused enormous volatility of world financial markets and Hong Kong's own share market was not immune from the impact. It has since recovered most of its losses of the September-October period, but with the outlook for the economy and corporate profits still relatively weak, it has continued to be volatile.

Looking ahead, however, the Chamber does see some room for improvement in the economy, the markets and corporate profits this year, although it is not likely to be truly apparent until the second half of the year. At its annual Business Summit in December 2001, the Chamber's forecast was for a modest 2 per cent growth in the economy over the full year, with all of the growth coming in the second six months. With deflation still affecting the economy in the early months of the year and consumer confidence still weak, the outlook for prices remains subdued for the full year. Just how well the local economy performs will depend on the timing and magnitude of the recovery in the U.S. and its impact on global trade and investment.

Domestically, it is to be hoped the dramatic interest rate cuts of the past year will begin to have an impact on levels of local economic activity. Despite the completion of interest rate deregulation, the local banks have, for the most part, followed the rate cuts in the U.S. last year. Nominal rates are now at their lowest level in some 40 years, but real rates remain high compared with those of the mid-1990s, because of continuing deflation. Nevertheless, we may already have seen some impact of lower nominal rates on property market activity, where lower sale prices and relatively high rental yields have also had an impact. We certainly expect lower rates to have an impact this year.

The immediate outlook apart, there are certainly a number of economic challenges ahead for the SAR over the next few years. But with each also comes opportunity. The biggest and most obvious is, of course, the Mainland's entry to the WTO, how it will impact local businesses and how the SAR

商業及經濟

經濟方面，不少港人均在 2000 年底期望 2001 年經濟會從 1997 至 98 年起持續至今的衰退中恢復過來。然而，事態發展並未如願。年初數週，美國經濟明顯下滑，即使美國中央銀行於年初起屢度減息，也無濟於事。年內，美國經濟每下愈況，大多數其他地區同樣面臨嚴重衰退，東亞和香港不能倖免，只有中國經濟持續強勁增長。

受到全球經濟急轉直下的影響，香港相對規模較小的開放型經濟年內表現顯然難符年初的預測。總商會與其他經濟分析師迅即調低對本地經濟增長的預測。隨後美國紐約及華盛頓於 9 月 11 日遭受恐怖襲擊，轟動全球，並掀起全球反恐行動，進一步削弱全球經濟增長前景。

因此，香港去年外貿疲弱、本地消費及投資進一步放緩、地產市道持續欠佳，經濟只有輕微甚而零增長。911 事件導致全球金融市場波動，香港股市亦受波及。雖然去年 9 至 10 月期間的損失已大部分收復，但鑑於經濟及企業盈利前景依然暗淡，市況持續不穩。

展望來年，總商會認為本地經濟、市場及企業盈利均有望好轉，惟下半年才會有明顯的復甦跡象。總商會於 2001 年 12 月舉行的週年商業高峰會預測，本地全年經濟將有 2% 的溫和增幅，但經濟增長要待下半年才出現。鑑於年初數月通縮持續，消費信心疲弱，物價前景依然偏淡。本地經濟的表現將取決於美國經濟復甦的時間和強度，以及其對環球貿易和投資的影響。

另一方面，去年連番減息對香港經濟活動的影響，可望於今年陸續浮現。儘管香港全面撤銷利率管制，本地銀行於年內大多跟隨美國減息。名義利率處於 40 年來最低水平，但由於通縮持續，實質利率相對 1990 年代中期，仍然高企。無論如何，我們已見到名義利率下降、物業售價下調及相對較高租金回報，對地產市道構成一定影響。我們預期今年低息的影響依然存在。

未來幾年，香港特區勢必面臨不少經濟挑戰，但亦意味機遇將隨之而來。當中最重大及明顯的，莫過於隨中國加入世貿而引起的連串問題，包括中國入世對本地企業會有何衝擊？如何加強香港經濟與內地經濟，特別是珠江三角洲的融合？本會為這些事項著力不少，在多項議題上推展工作，而未來數月的工作重點是致力促成中港自由貿易協議（現稱更緊密經貿關係安排）。

另一挑戰關乎香港內政，乃香港政府財政問題及如何在未來幾年消除財政赤字。對於此一事項，本會亦做了不少工作，包括就結構財赤問題向政府提交多份意見書。本會堅決認為，政府應先全面處理公共開支問題，有需要檢討目前的政府運作，以釐定哪方面的開支可進一步節省，哪些現時由政府提供的服務，可由私營機構接辦。我們同時認為，政府亦須繼續推行公務員體制改革，檢討政府的運

作架構、人手編制和成本。因此，我們亦會密切監察這些事項的發展。

展望未來，香港還有不少有待解決的經濟改革和發展問題，恕未能在這裡一一敘述。然而，會員可以放心，但凡有任何會影響營商的問題出現，本會定必正視。無論是純經濟和工商事項（包括中國入世、財政預算及稅務、經濟增長、中小企業支援等）或相關的公共和社會事務（例如教育、醫療及社會福利改革、基建發展），本會定必表達意見。

結語

年內，本會慶祝創會 140 週年，作為特區最富創意和活力的商會，我們在工商和公共事務上的領導地位更形穩固。縱使經濟低迷，我們仍能維持會員數目、擴充會員服務和提升營運效能，財政狀況保持穩健。在包括網站的整體會務運作，以及為會員籌辦的活動中，我們全力推動資訊科技發展。本會亦銳意加強與中國內地的聯繫和商務推廣功能，藉此招攬更多新會員；與此同時，更履行一貫的承諾，致力促進、代表和捍衛香港工商界在特區以至海外的權益。本會總裁將於後續部分匯報各項發展，故不在此贅說。

我謹藉此機會向前任主席董建成懇切道謝，他於去年四月舉行的週年會員大會中卸任。在任主席兩年期間，董先生努力不懈地提升本會在特區的角色和形象，其建樹有目共睹，因此我們須向他擊鼓致謝。他立下了好的基礎，使得我這個繼任者的工作較易開展，但我亦開始體會主席職責原來是如斯繁重，幸好總商會理事會、諮議會和全體員工給予本人大力支持。

我亦想感謝黎定基常務副主席，以及蔣麗莉博士和艾爾敦兩位副主席於年內的貢獻。我們的立法會代表一商界（第一）功能組別的田北俊議員，代表本會、本會會員和廣大商界不斷辛勤工作，功不可沒。最後，我須向總商會總裁翁以登博士，以及他的員工去年的勤奮工作表示謝意。140 週年各項誌慶活動均圓滿成功，他們應當引以為傲。我熱切盼望與您們攜手並肩，使總商會能繼續為我們一同生活和營商的地方貢獻力量。隨著中國的國際地位日益顯赫，只要我們在日新月異、挑戰更多、競爭更激烈的世界裡齊心協力，努力工作，香港的前景必然會更加璀璨。



主席

鄭維志

economy can be better integrated with the Mainland economy, especially the Pearl River Delta region. The Chamber has already done a lot of work on these issues and this work is continuing on a number of fronts, the latest one being the work on a Mainland-Hong Kong free trade arrangement, or Closer Economic Partnership Arrangement (CEPA), as it is now known. We will continue with this work in the months ahead.

A second challenge is a domestic one: the whole issue of the government's finances and how to address the Budget deficit situation over the next few years. The Chamber has done a lot of work on this issue, too, and made several representations to the government on the structural deficit problem. We are strongly of the view that the government first has to address the whole issue of public expenditure. There is vital need to review all government operations to see where spending can be further restrained and where services, currently provided by government, can be moved to the private sector. We also believe that civil service reform needs to be pursued, both in terms of the structure and size (and cost) of the service. These issues will also have our attention in the months ahead.

There are many other issues related to economic reform and progress that need to be addressed in the months ahead, too many to mention here individually. Members can be assured that where issues arise that have the potential to effect the business community, the Chamber will be at the forefront in putting the business case forward. Whether it is purely economic and business issues (WTO, the Budget and taxation, the pace of growth, support for small and medium enterprises, etc) or related community and social issues (education, health and welfare reform, infrastructure development, etc) the Chamber's voice will be heard.

Concluding Remarks

Throughout its 140th anniversary year, the Chamber maintained its position as the most innovative and dynamic business organisation in the HKSAR, remaining at the forefront of local business and community affairs. Despite the economic slowdown we were able to maintain our membership numbers, expand member services and upgrade our operational capabilities. Our financial results remained positive. We continued with our information technology development, both in our own operations, including our own Web site, and in our programmes

for members. We further expanded our Mainland China links and our local business development efforts, including the pursuit of new Chamber members. At the same time, we maintained our broad commitment to our overall mission of safeguarding, representing and promoting the interests of the Hong Kong business community, both in the HKSAR and abroad. These efforts are outlined in greater detail in the Chamber Director's Report.

In closing, I would first like to put on the record my appreciation of the work done by my predecessor as Chairman, Tung Chee-chin, who stepped down at the Annual General Meeting in April. In his two years in the job he worked tirelessly to advance the role and image of the Chamber in the HKSAR community. For that, we must all thank him. He has certainly made my job easier than it might otherwise have been. I am certainly only just beginning to understand what demands Chamber activities make on a chairman's time. Fortunately, I have an excellent General Committee, Chamber Council and Chamber staff to provide support.

In this context, I would like to thank my Deputy, Anthony Nightingale, for his work during the year, as well as my two Vice Chairmen, Dr Lily Chiang and David Eldon. Our Legislative Council Representative in the Commercial (First) functional constituency, The Hon James Tien, continued his solid work on behalf of the Chamber, its members, and the entire business community. Finally, I would like to express my appreciation to the Chamber Director, Dr Eden Woon, and his staff for the hard work they put in during the year. They can be enormously proud of the successful events staged during the year to mark the 140th anniversary of the Chamber's founding. I hope you will all join me in helping to ensure the Chamber continues to grow and prosper and make a positive contribution to the community in which we live and do business. As Mainland China continues to emerge ever more confidently onto the world stage, I am sure a more prosperous future awaits us all – provided we are prepared to work hard for it in an ever changing, challenging and more competitive world.



Christopher Cheng
Chairman

Director's Report

The year under review was an exceptional one for your Chamber, with the 140th anniversary celebrations taking centre stage. At the same time, the Chamber kept up its services to members – despite the economic slowdown – and maintained a sound financial condition, although we had to take an impairment on two of our properties this year. The Chamber also launched some new initiatives on behalf of the local business community, perhaps the most important of these being the suggestion of a free trade agreement, formally called "Closer Economic Partnership Arrangement" (CEPA), between the Mainland and the HKSAR. Now that China is formally in the WTO, this proposal is now proceeding with Mainland and local officials locked in consultations. We look forward to continued, rapid progress on this issue.

Within the Chamber itself, the special events organised to mark our 140th anniversary were the highlights of the year. They began officially on February 22, 2001, when the HKSAR Chief Executive, The Honourable Tung Chee-hwa, formally unveiled the Chamber's new logomark, presenting the fresh, new face of the HKGCC to the world. At the same time, he launched the 140th Anniversary Distinguished Speakers Series with an address to Chamber members and guests. This was followed by the Gala Ball on April 20. Among the special guests who attended the ball were Director of Liaison Office of the Central People's Government in HKSAR Jiang Enzhu, outgoing Chief Secretary for Administration Anson Chan, and Chairman of Cheung Kong (Holdings) Dr Li Ka-shing, who delivered an inspiring speech at the ball.

The 140th Anniversary Distinguished Speakers Series continued throughout the year, with Microsoft Chief Executive Steve Ballmer addressing members at a luncheon on May 11, and dinner on the same day featuring the Mayor of Shanghai Xu Kuangdi. Then on May 31, Chairman of Taiwan Semiconductor

Manufacturing Company Ltd, Dr Morris Chang, delivered a very thought provoking speech on myths of the knowledge economy. In July, it was the turn of the newly appointed SAR Chief Executive for Administration Donald Tsang to speak to members. Disney Chairman Michael Eisner followed on August 30, and then HSBC Holdings head Sir John Bond on September 24. Standard Chartered chief Sir Patrick Gillam spoke on November 12. The series concluded on November 29 with a speech by Long Yongtu, China's chief trade negotiator. The record attendance – over 500 each time – at these events testified to their popularity. In addition, the new Financial Secretary Antony Leung gave his first official speech

to the business community at a Chamber luncheon on June 6. Later in the year, the SAR Chief Executive also briefed Chamber members on his Policy Address at a special business community luncheon.

During the year under review, your Chamber continued to lobby Government on a wide range of matters on behalf of the local business community. Apart from WTO issues and the "Closer Economic Partnership Arrangement," the Chamber supported relief measures for small- and medium-sized enterprises (SMEs) in the difficult business climate.

We reiterated our views on this in a submission to the Chief Executive Tung Chee-hwa, ahead of his annual Policy Address in October. We also produced our usual comprehensive Budget submission for the Financial Secretary. The Chamber monitored legislation affecting business and made representations to the Government and Legislative Council on numerous occasions. We also successfully lobbied the Central Government in granting three-year multiple visas for foreign permanent Hong Kong residents.

We responded to various consultation papers on such issues as the HKSAR's development plans, the harbour and infrastructure development, the broad-based tax options, legal education and corporate governance issues. At the end of the year,



Eden Woon, Chamber Director
總商會總裁翁以登

we established a special ad hoc subcommittee of the General Committee to monitor corporate governance proposals. During the year, we continued to champion the cause of wage restraint in a circular to members recommending no pay increase for the year 2002, after a modest rise in 2001. We also protested the substantial wage rises granted civil servants during the year when the private sector was exercising restraint. Internally, the Chamber held a range of workshops, roundtables and seminars aimed at providing members with up-to-date information on a wide range of business related issues. We continued to support and, in some cases, organise awards recognising excellence and best practices in the business community.

In April 2001, your Chamber, together with other major local business organisations, participated in establishing the Hong Kong-Mainland Joint Business Liaison Committee with the China Council for the Promotion of International Trade (CCPIT) and the China Chamber of International Commerce. The Chamber's China Committee arranged another successful mission to Beijing early in the year and in June the General Committee's annual delegation to Beijing was able to meet with Vice Premier Li Lanqing, among other top officials.

Other outbound missions included a successful visit to the Pearl River Delta in March, a delegation to Northeast China and the Democratic People's Republic of Korea in July, and a Coalition of Service Industries' study visit to Beijing, also in July. Later in the year, a Chamber delegation visited the China Fair for International Trade and Investment in Xiamen,

while in December there was a mission to Guangxi and Yunnan. Various economic forums were also held by the Chamber, or attended by Chamber members, during the year to discuss SAR-Mainland economic issues and cross-border matters. There were also successful missions to Myanmar in March and Singapore in November.

In another breakthrough for the Chamber, the Women Executive's Club (WEC) was established in September and has maintained an active programme of events since its inception. The Chamber also established a Business Hotline during the year to help local businesses with any specific problems they might encounter, or to ask for assistance from the Chamber to help overcome them. The Chamber's Legislative Council representative, The Honourable James Tien, also re-instituted "Town Hall" type meetings so that members could air their views on government and legislative activities. A quarterly members' cocktail hosted by the Chamber Chairman and General Committee members is also very popular with members. These initiatives are excellent examples of how your Chamber is constantly striving to serve its members and the wider community by the introduction of new activities and services, further details of which can be read in the following divisional reports.



Edén Y Woon
Director

Guests enjoy a dance at the 140th Anniversary Ball.
140週年盛大舞會衣香鬢影，賓客翩翩起舞。



總裁報告

2001年，總商會慶祝創會140週年，令會務平添特殊意義。縱然香港經濟低迷，本會依然保持一貫的優質服務，財務狀況持續穩健；然而我們需為兩個物業作大幅減值，以能更準確地反映商會的資產狀況。本會為香港工商界的利益，牽頭發起了多項行動，其中最重要的是建議中港兩地訂立自由貿易協議，有關建議現定名為「內地與香港更緊密經貿關係安排」。如今，中國已正式入世，兩地官員亦就上述安排順利展開磋商，我們期望雙方的磋商能儘快取得進展。

全年會務的焦點，乃為誌慶建會140週年而特備的多項活動。2001年2月22日香港特區行政長官董建華為本會新徽號主持揭幕，向全球展示總商會的簇新形象。與此同時，他亦擔任「140週年特邀貴賓演說系列」首位演說貴賓。本會隨後於4月20日舉行盛大舞會，邀得中央人民政府駐香港特別行政區聯絡辦公室主任姜恩柱、前任政務司司長陳方安生、長江實業集團主席李嘉誠博士等貴賓蒞臨。李氏更於會上發表發人深省的演說。

年內的特邀貴賓演說系列持續舉行。微軟行政總裁巴爾梅於5月11日舉行的午餐會向會員發表演說；同日，上海市市長徐匡迪應邀擔任晚餐會演說嘉賓。5月31日，台灣積體電路製造股份有限公司董事長張忠謀博士發表精彩演說，論知識型經濟。七月的演說嘉賓為新任政務司司長曾蔭權；8月30日為華特迪士尼主席艾斯納；9月24日為匯豐控股主席龐約翰爵士；11月12日為渣打集團主席祈澤林爵士；最後於11月29日，中國首席貿易談判代表龍永圖為本年度的演說系列作閉幕演說。每次演說的出席人數皆逾500，盛況空前，極受歡迎。此外，新任財政司司長梁錦松於6月6日的午餐會上，首次向商界正式公開演說。及後，行政長官亦於本會特設的商界午餐會上，向會員概述《施政報告》的內容。

綜觀全年，總商會一如既往，代表本地工商界就廣泛事務向政府獻策陳情。除世貿事務和「內地與香港更緊密經貿關係安排」外，本會亦支持有助中小型企業面對經濟逆境的措施。我們於十月行政長官董建華發表《施政報告》前，向他提呈建議書，重申本會立場。另外，也向財政司司長梁錦松提交財政預算案建議書。本會密切監察各項影響營商的法例事務，並經常向政府和立法會反映工商界的意見。我們成功促請中央政府為擁有香港永久居留權的外籍人士，延長往返中國內地的簽證有效期至三年。

總商會就多份諮詢文件發表意見，包括香港特區的發展計劃、海港及基建規劃、稅基廣闊的新稅項事宜、法律教育及企業管治等。年底，本會在理事會內增設特別專責委員會，負責監察有關企業管治的各項建議。年內，本會繼續倡議抑制薪酬增



長，在會員通告中建議僱員薪酬水平可在2001年輕微調升後，於2002年維持不變。本會亦反對政府於私營企業普遍實施抑制薪酬政策時，於年內給予公務員大幅增薪。會員服務方面，本會於年內舉辦了一系列工作坊、小型午餐會及研討會，務求為會員提供最新的商貿資訊。本會還合辦多個工商獎項活動，以表揚企業的卓越成就和優良作業。

總商會於四月聯同本地多間主要商會組織，與中國國際貿易促進委員會及中國國際商會合組香港—內地商會聯席會。本會中國委員會於年初再度往北京考察，成果美滿。理事會代表團於六月往北京進行一年一度的訪問活動，拜會李嵐清副總理及其他高層官員。

其他考察團先後出訪不同的國家和地區，包括三月前赴珠江三角洲；七月往訪北朝鮮及中國東北；同月香港服務業聯盟訪京。其後，總商會組團前往廈門，參加中國投資貿易洽談會，又於十二月赴廣西及雲南考察。本會亦舉辦或由會員代表出席多項經濟論壇，議題涵蓋中港兩地經濟及通關事宜。三月的緬甸考察團及十一月的新加坡訪問團活動同樣收穫豐碩。

總商會年內另一新猷，乃於九月成立卓妍社。該社成立後，已隨即全力推展會務。除此之外，本會亦設立商務支援熱線，協助工商企業解決疑難，或為它們提供轉介援助。總商會立法會代表田北俊議員於年內續辦議事大會，藉此聽取會員對政府及立法事務的意見。由本會主席和理事會成員主持的會員季度聯誼酒會，備受會員歡迎。本會不時推出嶄新的活動和服務，致力服務會員和廣大商界，上述措施皆為箇中例子。各部門的工作報告詳述於後。

翁以登

總裁
翁以登

Dr Li Ka-shing delivers an insightful speech at the Chamber's anniversary ball. 李嘉誠博士於本會140週年盛大舞會發表演說，發人深省。

Divisional Reports

INTERNATIONAL BUSINESS DIVISION

The Chamber's International Business Division is responsible for promoting trade, investment and business cooperation between Hong Kong and other regions around the world. During the year under review, the Division increased the volume of valuable international business information and opportunities that it disseminates to members, and fostered closer relationships with international organisations around the world.

Outbound Missions

The Division organises two missions to Beijing annually – the China Committee working mission and the General Committee high-level business delegation. The 22-member China Committee to Beijing in February called on MOFTEC Vice Minister An Min, State Administration of Taxation Deputy Director Hao Zhaocheng and other senior officials to gather the latest information on trade and investment policies in China.

In June, Chamber Chairman Christopher Cheng led a 41-member high-level delegation – which included chairman from 16 international chambers in Hong Kong – to Beijing and was received by Vice Premier Li Lanqing. During the mission, Chinese leaders reiterated their confidence in Hong Kong and its importance as a bridge for foreign enterprises entering the China market. At the meeting, the Chamber also lobbied for a longer-term multiple China visa for Hong Kong permanent residents who are foreign nationals. The proposal was eventually accepted and foreign permanent Hong Kong residents can now apply for a three-year multiple visa.

Several missions to explore business opportunities in developing regions were also organised by the Division in 2001. These included a mission to Myanmar in March and the Chamber's first mission to the Democratic People's Republic of Korea (DPRK) in July. The Chamber also led a study mission to Guangxi and Yunnan in December where members met Yuan Fenglan, Deputy Chairman of Guangxi Zhuang Autonomous Region, and Shao Qiwei, Vice Governor of Yunnan.

Members also met Chief Executive of Macau SAR Edmond Ho during their visit to the territory as part of a mission to Macau, Zhuhai and Zhongshan in

March. The Chamber again this year attended the China Fair for International Investment and Trade in Xiamen in September.

In November, Chamber Chairman Christopher Cheng led a 30-member high-level delegation to Singapore and met with Senior Minister Lee Kuan Yew, Prime Minister Goh Chok Tong, and Deputy Prime Minister Lee Hsien Loong.

Mainland China

The Division continued to strengthen and expand its China relations through receiving many important guests from Mainland China as well as inviting them to speak to members. In April, then Senior Vice Minister of MOFTEC Sun Zhenyu, who has just become China's first Ambassador to the WTO, spoke at a Chamber luncheon about the impact of China's entry into WTO, trade and investment development in the Mainland and Sino-U.S. relations. Mayor of Tianjin Municipal People's Government Li Shenglin also spoke at a Chamber luncheon.

The Division continued to maintain very good relations with Mainland China officials in Hong Kong, including Ji Peiding, Commissioner of the Ministry of Foreign Affairs of the PRC in the HKSAR, who attended a breakfast meeting with General Committee members.

Other distinguished Mainland visitors included: Deputy Commissioner of the State Administration of Taxation Cheng Faguang; Anhui Governor Xu Zhonglin; Liaoning Governor Bo Xilai; Shandong Governor Li Chunting; Heilongjiang Vice Governor Shen Guoli; Henan Vice Governor Zhang Honghua; Yunnan Vice Governor Shao Qiwei; Mayor of Shenzhen Yu Youjun; Vice Mayor of Lanzhou Liu Yajun; and Vice Chairman of the All-China Federation of Industry and Commerce Bao Yujun.

The Division continued to cooperate with the China Council for the Promotion of International Trade (CCPIT), and organised a training programme for businessmen from China's western region entitled, "Attracting Foreign Funds in China's Western Development."

The Chamber also co-organised and participated in several important conferences held in Hong Kong and China in 2001. These include: "The Second Globalisation Forum," held in Sanya, Hainan, in January; a conference on "Business Opportunities and Policies in China's Western Region," in July; "The

部門工作報告

國際商務部

國際商務部專責推廣香港與世界各地的貿易、投資和商務合作。年內，該部增強對會員的國際商業資訊服務，以期為會員開拓更多營商機會；同時加強與國際機構的聯繫。

訪問考察團

該部每年統籌兩項北京訪問活動，分別為中國委員會訪京團和理事會高層北京考察團。二月，中國委員會一行22人前赴北京，拜訪對外貿易經濟合作部副部長安民、國家稅務總局副局長郝昭成和其他高層官員，獲取中國貿易和投資政策的最新資訊。

六月，本會主席鄭維志率領41名工商界高層人員造訪北京，當中包括本港16位國際商會主席，獲李嵐清副總理熱情接待。訪京期間，中國領導人向團

員重申對香港的信心，以及香港作為外資進入內地市場橋樑的重要角色。本會在會談中敦請中央政府為擁有香港永久居留權的外籍人士，延長往返中國內地的簽證有效期。此建議已經落實，擁有香港永久居留權的外籍人士現可申請三年有效期的簽證。

該部於2001年籌辦多項考察活動，探索發展中地區的商機，包括三月的緬甸考察團，及七月本會首辦的北韓考察團。此外，該部亦於十二月組團往廣西、雲南考察，獲廣西壯族自治區人民政府副主席袁鳳蘭和雲南省副省長邵琪偉接見。

本會會員亦於三月往澳門、珠海和中山考察，期間拜訪了澳門特區行政長官何厚燾。另外，一如往年，本會於九月組團前往廈門參加中國投資貿易洽談會。

十一月，本會主席鄭維志帶領30名會員往新加坡進行高層訪問，拜會了新加坡資政李光耀、總理吳作棟和副總理李顯龍。

The General Committee's annual delegation to Beijing in June met with Vice Premier Li Lanqing (front row, centre), among other top officials.

理事會於六月進行一年一度的北京訪問活動，拜會李嵐清副總理(前排中)和其他高層官員。





HKSAR Chief Secretary Donald Tsang (left) meets Shanghai Mayor Xu Kuangdi.
 香港特區政務司司長曾蔭權(左)會晤上海市市長徐匡迪。

6th World Chinese Entrepreneurs Convention," in Nanjing, in September; "The Fifth Symposium on Beijing and Hong Kong Economic Co-operation," in Beijing, in October; and "The Hong Kong 2001 China Investment Policy Seminar," in Hong Kong in December.

China and the WTO

The Division carefully followed developments of China's WTO bid last year and in July established a Web page, "China WTO Corner," on the Chamber's Web site to provide members with timely information on WTO issues.

Working group members who compiled the Chamber's 2000 study on "China's Entry into the WTO and the Impact on Hong Kong Business," reviewed the report through a series of roundtable workshops held from September to December 2001.

The Chamber continued to pursue its proposal of a regional trade agreement between Hong Kong and Mainland China, which has been actively taken up by the HKSAR and the Central governments under its formal name, "Mainland / Hong Kong Closer Economic Partnership Arrangement" (CEPA).

International Business Programmes

The Division organised a wide range of seminars, workshops, roundtable discussions and luncheons during the year, in addition to programmes designed to allow members to meet and network with potential business partners.

These included a meeting outlining the investment incentives and macroeconomic environment of Croatia with the Croatian Minister of Economy Goranko Fizulic. General Committee members also attended a breakfast meeting with Frederick Smith, Chairman of Fedex and the U.S.-China Business Council, who talked about the impact of the September 11 incident on the U.S. economy, and an "open sky" policy for cargo. The Division also organised an Italian investment seminar with ministerial speakers from Italy.

The Division organised several business matching programmes during the year to give members the chance to meet potential business partners and exchange business interests with visitors from Brazil, Czech Republic, Hungary, India, The Netherlands, Poland, and Russia.

In addition, the Division also received several VIP overseas visitors. These included: Shyn Dong Soo, Vice Mayor of Daegu Metropolitan City, Korea; Xanana Gusmao, independence leader for East

Timor; François Huwart, French Minister of State for Foreign Trade; Yoshiji Nogami, Japanese Deputy Minister for Foreign Affairs; Rafidah Aziz, Minister of International Trade and Industry of Malaysia; and H. E. Chaturon Chaisang, Minister to the Prime Minister's Office of Thailand.

Cocktail parties in honour of Consuls General in Hong Kong were also arranged to provide networking opportunities for members to establish connections with overseas government representatives in Hong Kong. The Division also formed a Russian Interest Group to provide specific information on Russia to interested members.

Hongkong-Taipei Business Cooperation Committee (HKTBC)

The 12th Joint Meeting between the Hongkong-Taipei Business Cooperation Committee (HKTBC), and the Chinese Taipei-Hongkong Business Cooperation Committee (CTHKBC) of the Taiwan Federation of Industries was held in November. Speakers at the seminar, entitled "Post WTO Economic Development and Cooperation between China Mainland, Hong Kong & Taiwan," were positive about expanding economic cooperation between the three regions and that China's WTO accession would have a positive impact on Hong Kong. The Chamber also co-organised the 2001 Hong Kong-Taiwan Economic Forum held on August 15.

Pacific Basin Economic Council (PBEC)

PBEC held its 34th International General Meeting in Tokyo, Japan, in April under the banner: "Regional Vitality in the 21st Century." The 2001 PBEC Mid-term Meeting was held in Shanghai in October immediately preceding the APEC CEO Summit, which members of the PBEC Hong Kong, China Member Committee were invited to attend. PBEC's Steering Committee and Board of Directors adopted policy statements on several key policy areas at the meeting. In response to the events of September 11, PBEC called for decisive APEC leadership in trade and investment liberalisation, economic stimulus and appropriate anti-terrorism measures.

PBEC Hong Kong, China Member Committee held its 12th Annual General Meeting in June. It also hosted several gatherings, including luncheon with Chau Tak-hay, Secretary for Commerce and Industry in January, a breakfast meeting with Tadahiko Ohashi, Chairman, PBEC Environmental Working Committee in February, a PBEC Strategy Committee Meeting to discuss the future direction

中國事務

該部透過接待來自中國內地的賓客及邀請他們向會員演說，不斷加強和擴展與中國的聯繫。四月，外經貿部常務副部長孫振宇(現為中國首任常駐世貿代表)在本會午餐會中，論述中國入世的影響；內地的貿易、投資發展和中美關係。天津市市長李盛霖亦曾擔任本會午餐會的演講嘉賓。

本會與內地駐港官員的關係日益穩固，中國外交部駐港公署特派員吉佩定於年內應理事會成員邀請，出席早餐會。

曾到訪本會的內地貴賓還包括國家稅務總局副局長程法光、安徽省省長許仲林、遼寧省省長薄熙來、山東省省長李春亭、黑龍江省副省長申國立、河南省副省長張洪華、雲南省副省長邵琪偉、深圳市市長于幼軍、蘭州市副市長劉亞軍和中華全國工商業聯合會副會長保育鈞。

該部與中國國際貿易促進委員會繼續合作，並於年內共同為來自中國西部的企業家舉辦「利用外資參與內地中西部開發」研討班。

本會亦協辦和參加多項在香港和中國舉行的重大會議，包括一月在海南省三亞市舉行的「第二屆全球化論壇」；七月的「中國西部開發商機與政策國際研討會」；九月在南京舉行的「第六屆全球華人企業家會議」；十月在北京舉行的「第五屆北京香港經濟合作研討洽談會」和十二月在香港舉行的「香港2001年中國投資政策研討會」。

中國與世貿

該部去年密切注視中國入世事項的發展，七月特別於本會網站開設「中國入世區」網頁，讓會員緊貼入世資訊。

由會員組成的多個工作小組於2000年合力為本會編製「中國加入世貿對港商的影響」研究報告，去年9至12月期間，他們透過一系列的小型工作坊檢討報告內容。

本會繼續倡議成立中港區域貿易協議，中港政府已將構想定名為「內地與香港更緊密經貿關係安排」，並就安排開展磋商。

國際商務活動

該部除籌辦各式各樣的研討會、工作坊、小型會議和午餐會外，亦安排會員與準商務夥伴會面，拓展人脈網絡。

當中包括克羅地亞經濟部長菲祖利向會員講述該地的投資推廣措施和宏觀經濟環境；理事會成員與聯邦快遞主席、美中貿易全國委員會主席史密斯共進早餐，由後者闡述911事件對美國經濟的衝擊及貨運開放政策。此外，該部亦舉行意大利投資研討會，由該國的部長級官員擔任講者。

年內，該部舉辦多項商業選配活動，讓會員結識準商務夥伴，及與來自巴西、捷克、匈牙利、印度、荷蘭、波蘭和俄羅斯的訪客交流業務心得。

該部接待多位海外貴賓，包括南韓大邱廣域城市務副市長申同秀、東帝汶獨立運動領袖古斯芒、法國外貿部長François HUART、日本副外交事務部長Yoshiji Nogami、馬來西亞國際貿易及工業部長拉菲達和泰國總理辦公室部長H E Chaturon Chaisang。

該部籌辦多個酒會，邀請多國駐香港總領事出席，讓會員認識海外政府的駐港代表，從而廣拓人脈。該部亦成立俄羅斯小組，為會員提供關於該國的資訊。



Xanana Gusmao, East Timor independence leader (left) meets Chairman Christopher Cheng. 東帝汶獨立運動領袖古斯芒(左)會晤本會主席鄭維志。

China's Chief Trade Negotiator, Long Yongtu (centre) at a 140th Anniversary Distinguished Speakers Series luncheon on November 29, acknowledges the audience's applause on China being accepted into the WTO at the Doha meeting on November 11. 中國首席貿易談判代表龍永圖(中)於11月29日「140週年特選貴賓演說系列」午餐會中，為中國於11月11日世貿多哈會議上正式入世，接受與會者的掌聲。



of PBEC in August, and a breakfast meeting with Dr William Fung, Chairman, Pacific Economic Cooperation Council in November.

International Connections

The Chamber continued to expand its global network by promoting Chamber Associate Membership to Mainland and overseas companies. It also signed several Memorandum of Understanding with overseas associations. These included the Federation of Indian Chamber of Commerce and Industry (FICCI), the Central Java Indonesia Chamber of Commerce and Industry, the Union of Myanmar Federation of Chambers of Commerce and Industry, and the Associacao Empresarial de Portugal (Portuguese Business Association).

BUSINESS POLICY DIVISION

The Business Policy Division is responsible for formulating the Chamber's views on public policies affecting the business community of Hong Kong. It has particular responsibility for issues relating to small and medium enterprises, environment, industry and technology, and service industries.

General Overview

In addition to addressing regular issues, such as policy and trade liberalisation, the Division this year took on several unusual issues that impacted the business sector, such as urban renewal, typhoon signalling system, beautifying the harbour front and workplace surveillance, among other issues.

In 2001, two major events were organised by the Division – the World Services Congress hosted by the Chamber's service policy think tank the Hong Kong Coalition of Service Industries in September, and the first ever Joint Hong Kong/Guangdong Economic Forum on September 6. Co-organised by Hong Kong University and CCPIT Guangdong Sub-Council, the forum featured 36 officials, business people and academics from Guangdong brainstorming ideas on infrastructure cooperation and business integration with 99 businessmen, academics and officials from the Hong Kong side, including Financial Secretary Antony Leung. Both sides found the forum a very useful start to bilateral policy making.

As a business Chamber, we are concerned with government policies not for their own sake, but for

the practical effects they have on businesses. This was clearly illustrated with the change of the Copyright Ordinance, which made it a criminal offence to make casual photocopies in the office. The Chamber took the issue to the Legislative Council on behalf of our members and eventually succeeded in reversing the Ordinance, when government relented and implemented a freeze on the legislation.

While continuing to argue for more liberal and pro-business laws on copyright, the Chamber remains a staunch champion of intellectual property rights protection. Through cooperation with the Business and Software Alliance, we continued to promote good business practices in IPR protection.

In September 2001, the Division established the Retail and Distribution Committee to act as a platform for Chamber members to examine retail/distribution issues and their relationship to the general economy. The Committee discussed ways of making Hong Kong a more attractive place for shopping, among other subjects.

Small and Medium Enterprises

The Chamber SME Committee held luncheons and seminars on a wide range of topics, from banking facilities to commercial credit reference, financing and debt collection. "SME Night" continued to be a popular function for SMEs networking. The 2001 cocktail allowed SMEs to connect with professionals in accounting, legal and information technology. The SME Spring Dinner held on February 16 was as popular as ever.

With support from the HKSAR Government and a number of corporate sponsors, the Chamber joined forces with the Hong Kong Productivity Council to organise the 2001 SME Award. One Gold and two Silver winners collected their trophies for each of the New SME Award and Best Managed SME Award when the event concluded in July.

Events aside, the SME unit remains strong on its policy function. Familiar counterparts in the SME Committee's policy discussions included the Business and Services Promotion Unit for its Helping Business Programme; the Government SME Committee and its proposals for helping SMEs; the Education and Manpower Bureau, the government Efficiency Unit, and the Chamber's own Legislative Council Representative James Tien.

The SME Committee and its various champions in different sectors discussed problems confronting SMEs and explored solutions. Discussions in seven

香港—台北經貿合作委員會

第 12 屆香港—台北經貿合作委員會與其對口單位—中華台北—香港經貿合作委員會於十一月舉行聯席會議。研討會的主題為「入世後中國內地、香港及台灣的經濟發展與合作」，講者對三地加強經濟合作予以肯定，同時認同中國入世會對香港帶來正面影響。8 月 15 日，本會協辦 2001 年港台經貿論壇。

太平洋地區經濟理事會

太平洋地區經濟理事會第 34 屆國際年會四月在日本東京舉行，主旨為「二十一世紀太平洋經濟復興」。理事會的 2001 年中期會議十月在上海舉行，剛好於亞太區經濟合作組織行政總裁高峰會之前，理事會中國香港委員會的成員應邀出席。理事會指導委員會及董事會於會上接納多項重要政策聲明。理事會為回應 911 事件，敦請亞太經合組織牽頭推動貿易與投資自由化，以及採取振興經濟方案和適當的反恐措施。

理事會中國香港委員會六月舉行第 12 屆週年大會，並於年內先後舉行多次聚會，包括一月由香港工商局局長周德熙主講的午餐會；二月與理事會環境工作委員會主席 Tadahiko Ohashi 共進早餐；八月與理事會策略委員會商討理事會的未來走向，以及十一月的早餐會，嘉賓為太平洋經濟合作理事會主席馮國楙博士。

國際聯繫

本會致力向內地和海外機構推廣附屬會員會籍，並與海外團體簽定合作協議備忘錄，擴展環球聯繫網絡。與本會簽署備忘錄的組織包括印度工商聯會、印尼中爪哇工商總會、緬甸工商聯會和葡萄牙商務協會。

工商政策部

工商政策部的職責是就影響工商界的公共政策制訂商會的立場，特別是有關中小企業、環境保護、工業及科技和服務業等事務。

工作概覽

該部除處理影響工商界的一般議題(如中小企業政策和貿易自由化)外，也就一些比較特別的議題進行研究，例如市區重建、颶風訊號系統、美化海濱、工作地點監察等。

2001 年，該部籌辦了兩項盛事，分別為本會的服務業政策智囊團—香港服務業聯盟於九月主辦的世界服務業大會，以及與香港大學和貿促會廣東省分會於 9 月 6 日首次合辦的粵港經濟論壇。論壇集合廣東省 36 位、香港 99 位政界、商界、學術界的精英，包括香港財政司司長梁錦松，一同就粵港



兩地的基建合作和經濟整合出謀獻策，集思廣益。雙方均認為是項論壇為兩地的相互決策定下良好的起步點。

本會作為商界組織，尤其關注政府政策對工商界的實際影響。最明顯的例子是《版權條例》的修訂。根據該項修訂，在辦公室複製版權作品作一般用途屬違法行為。總商會向立法會反映會員意見，促請政府撤銷有關修訂，政府因而決定將法例凍結。

在爭取版權法應不妨營商，並賦予商界更大自由的同時，本會堅守保護知識產權的重要，並與商業軟件聯盟合作，推動保護知識產權的良好營商守則。

九月，該部成立零售及分發委員會，提供新增渠道讓會員審視各項零售／分發事務，及其與整體經濟的關係。委員會探討如何能使香港發展成更具吸引力的購物地點。

中小企業

本會中小企業委員會舉辦的午餐會和研討會，題材廣泛，涵蓋銀行融資、商業信貸資料、集資及債務追收等。另外，讓中小企聚首聯誼的「中小企之夜」持續備受歡迎，去年中小企透過酒會廣結會計、法律及資訊科技等行業的專業人士，拓闊商務網絡。中小企春茗聯歡晚會於 2 月 16 日舉行，盛況依然。

在香港政府和數間企業的贊助下，本會與香港生產力促進局合辦 2001 年中小企業獎，結果於七月公佈，「新創辦中小企業獎」和「最傑出管理中小企業獎」各一金二銀得主獲頒獎座。

除舉辦大小型活動外，中小企業委員會在政策事宜上亦不遺餘力，經常邀請相關政府部門代表和人士與會討論，包括推行「方便營商計劃」的工商服務業推廣處，提出支援中小企建議的政府中小

HKSAR Chief Executive CH Tung visits the Chamber.

香港特區行政長官董建華到訪總商會。



The Chamber's SME Night is very popular with members.
本會中小企之夜甚受會員歡迎。

SME industry groups were held during the year, and consolidated in a report in December. These groups comprised:

- Professional services
- Gifts, premium, paper and printing
- Equipment, machinery and auto parts
- Textiles
- Jewellery and watches
- Household plastics and toys
- Transport logistics and distribution

Environment

During 2001, the Chamber Environment Committee deliberated on a variety of issues. These included examination of the Technical Memorandum on Effluent Standards under the Water Pollution Control Ordinance, waste management strategy, Harbour Area Treatment Scheme, as well as general topics such as "socially responsible investment."

The Environment Committee also completed the government-funded two-year project on cleaner production technologies. The project concluded with a seminar and a CD-ROM was produced to educate businesses about cleaner production.

Another successful programme was the Corporate Environmental Performance Reporting Seminar, entitled "Improving Efficiency and Public Image of your Corporation through Environmental Performance Reporting." The event was organised jointly with the Environmental Protection Department and attracted over 200 executives. The unit also held the second Eco-Business Award and launched an expanded third round which included categories on green office, green construction contractor, and green housing management. The award was organised by the Chamber together with the Environment Campaign Committee and the Hong Kong Productivity Council.

The Chamber continued to support the Business Coalition on the Environment by providing the secretariat for the coalition, which provided a forum for exchanging views on rail strategy, waste management and sustainable development during the year.

The environment knows no borders, and as such, the Environment Committee has broadened its outlook to include co-ordinating with the Guangdong Environmental Protection Bureau as well as taking part in PBEC's activities on the environment. Judging by the two very well attended roundtables on "Greening Hong Kong" and "Planning for the

Harbour Front," environmental issues are of great interest to members.

Industry and Technology

During the year under review, the Industry and Technology Committee broadened its network and scope considerably. It held meetings with the Hong Kong Science and Technology Parks Corporation, the Applied Science and Technology Research Institute, the Census and Statistics Department and other academic institution as well as held roundtable luncheons on "Forging Links of Excellence" and "Improving Productivity and Competitiveness".

The committee in March also organised its first overseas mission to Macau, Zhuhai and Zhongshan, in conjunction with the China Committee, to study technology opportunities in the cities.

The Industry and Technology Committee also oversaw the Innovation category of the Hong Kong Awards for Services, of which the Chamber is a leading organiser. The theme of the award, which was launched in April and concluded in November, was on technology applications.

Service industries – the Hong Kong Coalition of Service Industries

The HKCSI concluded its Competition Policy Study during the year, after several meetings and "ideas seminars" which thoroughly discussed the subject. The regular HKCSI committees displayed the same diverse character in the subjects they deliberated upon. For example:

- Professional Services Committee: promotion of the professional services sector; adult professional education; government support for professionals;
- Information Services Committee: computer crimes, government "Digital 21" strategy;
- Travel/Tourism Committee: strategy of the Tourism Commission; prospects and challenges for the tourism industry;
- Financial Services Committee: development and regulation of the insurance sector; Hong Kong's competitiveness as a financial centre; corporate governance review;
- Real Estate Services Committee: urban renewal; Metroplan, etc.

HKCSI continued to expand its China connections and liaised closely with the State Development Planning Commission on the macro

型企業委員會、教育統籌局局長、政府效率促進組及總商會立法會代表田北俊議員。

該委員會與各業界的領袖就中小企面對的困難共謀解決方案。年內，本會組織七個中小企會員組別，並於十二月發表綜合會議報告。組別包括：

- 專業服務
- 禮品、紀念品、紙張及印刷品
- 機械設備及汽車零件
- 紡織品
- 鐘錶及首飾
- 家庭塑膠用品及玩具
- 運輸、物流及分銷

環境保護

本會環境委員會深入探討多個環保議題，包括《水污染管制條例》的污水標準技術備忘錄、廢物處理策略、海港地區污水排放計劃，以及其他一般議題如「具社會責任的投資」。

該委員會年內完成一項政府資助的清潔生產策略研究，研究結果透過研討會公佈，並製作光碟，向商界推廣清潔生產概念。

委員會亦成功舉辦企業環保表現報告研討會，題為「藉環保表現報告提升效率和公共形象」。研討會由本會與環境保護署合辦，逾 200 位企業高層出席。此外，委員會舉辦的第二屆「香港環保企業獎」已完滿結束，第三屆獎項的籌備及評選亦已開展。新一屆獎項包括環保辦公室獎、環保建築承建商獎和環保物業管理獎。比賽由本會聯同環境保護運動委員會及香港生產力促進局舉辦。

本會繼續支持商界環保大聯盟，擔任該聯盟秘書處，藉研討活動交流對鐵路策略、廢物處理及可持續發展等議題的意見。

由於環境涉獵的範圍極廣，環境委員會的關注層面也進一步擴闊，包括與廣東省環境保護局協調，並參與太平洋地區經濟理事會的環保活動。從會員對「綠化香港」及「海濱規劃」兩個小型午餐會的熱烈回響，足見會員對環保事宜的熱切關注。

工業及科技

年內，工業及科技委員會的工作網絡和參與範圍擴大不少。委員會與香港科技園公司、應用科技研究院、政府統計處及其他學術機構交流，並籌辦

Antony Leung gives his first speech as Financial Secretary to Chamber members.

財政司司長梁錦松向本會會員發表上任後的首次演說。





Roundtable luncheons are now very popular among our SME members.

本會舉行的小型午餐會備受中小企會員歡迎。

development of the Mainland's economy, both at Central and provincial levels. In July HKCSI Chairman Stanley Ko led a delegation to Beijing and was received by Vice Minister Wang Yang of the SDPC. The delegation also met other Mainland think-tanks such as the Development Research Centre of the State Council and SDPC's Academy of Macroeconomic Research.

As an expert organisation on multilateral trade policy, the HKCSI remained active in the Global Services Network. It contributed substantially to services trade policy during the year, having produced papers and comments on:

- The regional trade agreement negotiation between Hong Kong and New Zealand;
- Hong Kong's position on logistics to the WTO;
- The launch of a new WTO trade round;
- Barriers to trade in financial services;
- The GATS negotiations on movement of personnel.

HKCSI's biggest event in 2001, and for the Business Policy Division generally, was the second World Services Congress in September, which attracted over 500 registrants from 40 countries and jurisdictions.

The congress' patrons included HKSAR Chief Executive Tung Chee-hwa, WTO Director General Mike Moore, and SDPC Minister Zeng Peiyan. Among the participants were high-level Chinese officials, including Deputy Secretary General Li Tiejun of the State Development Planning Commission and two Vice Ministerial rank officials, Lu Zhiqiang of Development Research Centre and An Chengxin of China Council for the Promotion of International Trade. More than 80 speakers addressed the congress on a wide range of subjects. Keynote speeches were delivered by the HKSAR Financial Secretary Antony Leung, as well as chairmen and leading representatives of the USCSI, Japan Services Network and European Services Forum.

While globalisation was the unifying theme, the congress broke out into 10 different groups to discuss a wide range of topics. These included: the General Agreement on Trade in Services, the China market, e-commerce, travel and tourism, film and entertainment, financial services, telecommunications, logistics, professional services, and investment promotion. The congress culminated with a Dinner at the Grand Hyatt hotel, during which WTO Director General Mike Moore delivered a speech via video, calling on support for a new round of broad-based negotiations.

A set of conclusions and recommendations from the WSC formed part of the input into the services negotiations in the Doha Ministerial of the WTO. In addition, HKCSI, together with USCSI, European Services Forum and Japan Services Network, issued a statement calling for a new round of WTO negotiations to liberalise services trade. That call was heeded in the WTO Ministerial Conference in Doha in November, at which the Chamber was represented by HKCSI Secretary General Dr WK Chan.

ECONOMIC AND LEGAL AFFAIRS DIVISION

The Economic and Legal Affairs Division is responsible for economic policy and research, as well as taxation and legal issues, and some other matters. There are five committees within the Division: the traditional Economic Policy, Legal and Taxation committees, as well as the Real Estate and Infrastructure Committee and the Shipping and Transport Committee.

The year under review was again an active one for the Economic and Legal Affairs Division. For the second year in succession the Division conducted the Hong Kong section of the Global Executive Survey on competitiveness conducted by the World Economic Forum (WEF), famous for its annual Davos Summit, and Harvard University in the U.S. The results were included in "The Global Competitiveness Report," published later in the year. The Hong Kong SAR figured prominently as a highly competitive economy in the global sense.

Fortunately, the year also again ended on a high note (and another survey) with the completion of the Chamber's own annual Business Prospects Survey of members and the Chief Economist's review of the 2001 outcome and preview of the prospects for 2002. The results of both the survey and the economic review and preview were presented to the Chamber's Annual Business Summit in mid-December. The summit, "Hong Kong 2002: The First Year of China WTO" explored issues related to the Mainland's WTO entry and its potential impact on the SAR and local businesses.

During the year, the Chamber's Chief Economist, as Head of the Division, continued his work presenting the Chamber's economic views and policy positions to a broader community audience, as well as acting as Secretary to the Division's committees.

小型午餐會，主題包括「業務邁向卓越的契機」、「提升生產質素及競爭力的竅門」。

委員會首度聯同中國委員會組團前往澳門、珠海及中山，考察三個城市的科技發展機會。

工業及科技委員會亦負責籌組「香港服務業獎—創意獎」的推行。本會是該獎項的主辦機構之一，獎項以應用科技為主題，去年四月開始評選，十一月公佈結果。

服務業—香港服務業聯盟

年內，香港服務業聯盟經過數次會議和「集思研討會」後，完成對自由競爭政策的研究。聯盟旗下多個委員會定期開會，致力磋商廣泛事務，包括：

- 專業服務委員會：專業服務、成人專業教育、政府對專業服務的支援；
- 資訊服務委員會：電腦罪行、「數碼 21」資訊科技策略；
- 旅遊委員會：旅遊事務署的策略、旅遊業發展前景及挑戰；
- 金融服務委員會：保險業發展及規管、香港作為金融中心的競爭力、企業管治檢討；
- 地產服務委員會：市區重建、都會計劃。

聯盟不斷加強與中國的聯繫，在中央和省的層面與國家發展計劃委員會就內地的宏觀經濟發展緊密合作。聯盟主席高鑑泉於七月率領代表團訪京，獲國家計委副主任汪洋接待。代表團亦會晤其他內地智囊組織，如中國國務院發展研究中心、國家計委轄下的宏觀經濟研究院。

聯盟作為多邊貿易政策的專家組織，積極參與全球服務業網絡的工作。年內，聯盟對服務貿易政策的貢獻尤為顯著，發表的報告及意見包括：

- 香港與紐西蘭磋商訂立區域貿易協議；
- 香港物流業在世貿的定位；
- 世貿啟動新一輪貿易談判；
- 金融業貿易壁壘；
- 服務貿易總協定有關人員流動的談判。

九月舉行的世界服務業大會可說是聯盟和工商政策部年內最大型的項目，參與者達 500 多位，分別來自 40 多個國家及區域。

大會除獲得特區政府行政長官董建華、世界貿易組織總幹事穆爾及國家計委主任曾培炎的支持外，也邀得多位中國高層官員參與，包括國家計委副秘書長李鐵軍，及兩位副部長級官員—中國國務院發展研究中心魯志強、中國國際貿易促進委員會安成信。在會上發表演說的嘉賓逾 80 位，議題內容豐富。重點演說嘉賓為香港特區財政司司長梁錦松，及美國服務業聯盟、日本服務業網絡與歐洲服務業議會的首腦和領導。

環繞全球一體化這主旨，大會開設了 10 個分組討論，讓與會者分別探討廣泛議題，包括服務貿易總協定、中國市場、電子商貿、旅遊業、電影及娛樂業、金融業、電訊業、物流業、專業服務及投資推廣策略。大會的重點項目為世界貿易組織總幹事穆爾於君悅酒店晚宴上，透過視像發表的演說，促請支持內容更廣泛的新一輪服務貿易談判。

大會就世貿多哈部長級會議服務業談判的議程內容，達致不少結論和建議。此外，香港服務業聯盟與美國服務業聯盟、歐洲服務業議會及日本服務業網絡在大會上發表聯合聲明，支持世貿為開放服務業貿易展開新一輪談判。聲明的內容終於在十一月多哈舉行的世貿部長級會議中獲得落實。香港服務業聯盟秘書長陳偉群博士代表總商會出席該次會議。

經濟及法律事務部

經濟及法律事務部專責經濟政策及研究，並處理稅務及法律等事宜。該部設有五個委員會，分別為既有的經濟政策委員會、法律委員會、稅務委員會，以及地產及基建委員會和船務及運輸委員會。

一如往年，該部年內十分活躍，第二度統籌「環球競爭力調查」的香港區環節。是項調查由世界經濟論壇(以一年一度的達沃斯高峰會稱著)和美國哈佛大學合辦，有關結果已收納於年內出版的《環球競爭力報告》。調查結果顯示，香港是具備高度競爭力的國際經濟城市。

年內，該部亦完成其他重任，包括本會每年向會員進行的「商業前景問卷調查」，以及由本會首席經濟師發表的 2001 年經濟回顧與 2002 年經濟展望。上述調查結果和經濟回顧與展望，已於去年十二月中舉行的週年高峰會上發佈。是年度高峰會的主題為「香港 2002：中國入世伊始前瞻」，探討中國入世事務及其對香港和本地企業的影響。

該部的主管是本會首席經濟師，負責代表本會發表經濟評論和政策立場。他擔任該部轄下多個委員會的秘書，亦為特區政府公司法改革常務委員會和香港僱主聯合會薪酬檢討委員會的成員。年內，他為本會編纂多份提呈政府和其他機構的建議書；處理廣泛的會員和傳媒諮詢，並就本港經濟狀況向外發表 42 次演說。

該部撰寫本會於每年十月前向行政長官提交的《施政報告》建議書，以及與中央政策組討論其中要點。同時，也編製本會對 2002 至 03 年度財政預算案的建議書。該部亦向會員進行調查，瞭解他們對政府週年財政預算案的意見，尤其是工商界對開徵稅基廣闊銷售稅的看法。該部協力籌辦本會的週年商業高峰會，向會員進行「商業前景問卷調查」，

He continued to be a member of the SAR Government's Standing Committee on Company Law Reform and the Pay Review Committee of the Employer's Federation of Hong Kong. During the year under review he helped prepare a number of important submissions to government and other bodies, dealt with a broad range of inquiries from Chamber members and the media and delivered 42 speeches to outside organisations on various aspects of the local economy.

The Division again drafted the Chamber's annual submission to the SAR Chief Executive ahead of his annual Policy Address in October and arranged a meeting with the Central Policy Unit to discuss key issues. It also completed the Chamber's annual submission on the government's Budget for the 2002-2003 fiscal year. Once again, it undertook a survey of Chamber members on their attitudes to the government's annual Budget process and, specifically, business attitudes to the prospect of a broadly based consumption tax for the Hong Kong SAR. It supported the Chamber's Annual Business Summit and conducted the annual Business Prospects Survey of members, for presentation to the summit. It prepared the Chamber's pay review recommendation for the 2002 year in co-operation with the Employers' Federation of Hong Kong. It drafted Chamber submissions to government and other bodies on key issues of interest to business, including the future of legal education in Hong Kong.

Committee Work

All committees within the Division met regularly during the year to discuss key issues and provide important input on Chamber policies, submissions and recommendations to government. When necessary, the respective committee chairmen outlined specific policy proposals to the General Committee of the Chamber. The Division thanks committee chairmen and all committee members for their work during the year on behalf of the Chamber and the broader Hong Kong SAR business community. Without their efforts, the Chamber would have been without the expertise and valuable advice necessary to do its work and make decisions important to the advancement of the SAR business community.

Economic Policy Committee

During the year under review, the committee made substantial contributions to the Chamber's submissions to government on the Chief Executive's

annual Policy Address and the Financial Secretary's annual Budget. The committee again arranged a meeting with the government's Central Policy Unit to discuss critical issues related to Hong Kong's economic progress. From time-to-time guest speakers were invited to its meetings to discuss issues of importance to the committee and the Chamber. These included Stanley Ying, Deputy Secretary for the Treasury, commenting on the 2001-02 Budget and the government Economist Tang Kwong-yiu, discussing a wide variety of issues concerning the local economy.

Its four meetings during the year also looked at issues such as government bureaucracy and red tape, interest rate deregulation and the spending patterns of Hong Kong residents visiting southern China. Some attention was also paid to the government's report on future manpower needs, the activities of Hong Kong citizens resident in the southern Mainland and the review of government financial reporting. In the context of government finances, the committee spent some time examining the Budget situation, especially the mounting deficit situation and how it might be tackled by the administration. Particular emphasis was placed on the prospects for reduced government spending, outsourcing, privatisation and smaller government overall.

Legal Committee

The Legal Committee had an active year, with five meetings and submissions being made to government on a range of issues of business and commercial law. Among the most important of these were submissions on the report on the future of legal education in Hong Kong, copyright protection and parallel imports, and the accountants' exposure draft on consolidated financial statements. The committee monitored the progress of government legislation through the Legislative Council throughout the year, including the Companies (Corporate Rescue) Bill. It also looked at a number of technical legal matters.

By far the largest part of the committee's time was, however, spent on the wide ranging issue of corporate governance, which is subject to a study by a number of groups in the SAR, including the Standing Committee on Company Law Reform (SCCLR). The committee responded to the SCCLR's preliminary report on some of the legal changes required to improve corporate governance standards through the secretary, who is a SCCLR member. It

並於會上公佈調查結果。除此之外，該部還與香港僱主聯合會聯手擬備 2002 年的薪酬檢討建議書，並就商界感興趣的事宜，包括香港法律教育的未來發展，向政府和其他機構提呈意見。

委員會工作

該部轄下各個委員會定期舉行會議商討主要事項，就本會的政策及向政府提交的意見和建議書提出寶貴意見。委員會主席均須於有需要時向理事會簡介特定的政策建議。該部謹代表本會和本港商界，向各委員會主席及成員致謝。他們努力不懈，使本會得以獲取專業知識和寶貴意見，推展會務及制定對工商業發展舉足輕重的決策。

經濟政策委員會

經濟政策委員會於年內對本會《施政報告》和財政預算案建議書的編製作出重大貢獻，亦與政府中央政策組共商影響香港經濟前景的關鍵事項。此外，委員會還不時邀請嘉賓與會，討論本會和委員會關注的問題，包括邀得庫務局副局長應耀康評論 2001 至 02 年度財政預算案，以及政府經濟師鄧廣堯論述廣泛的經濟事項。

委員會舉行四次會議，研討範圍包涵政府的架

構和運作、撤銷利率管制及本港市民在華南地區的消費模式。委員會亦曾商談政府發表的未來人力資源需求報告、港人在華南地區的活動及政府財務報告檢討。另外，委員會還特別針對政府的財政狀況進行討論，為解決不斷增加的財政赤字出謀獻計，研討重點在於如何減省政府開支、將公共服務外判、私營化及縮減政府架構。

法律委員會

法律委員會於去年尤為活躍，舉行五次會議，並向政府呈遞五份商業事項及經濟法例的意見書，當中最重要的是關於本港法律教育的未來發展、版權保護與水貨，以及會計師撰寫綜合財務報告的方式。委員會監察政府透過立法會進行的立法事宜，包括《公司(企業拯救)條例草案》，並探討多項法律技術事項。

委員會年內的工作重點是企業管治事宜，特區多個組織包括公司法改革常務委員會均曾就此進行調查。委員會秘書為常務委員會成員，他代表委員會對後者就改善企業管治標準提出的多項法律改革初步建議，反映委員會的意見。企業管治牽涉問題甚為廣泛，日益受到工商界重視，本會理事會因此特設獨立工作小組處理，由黎定基擔任主席。

The Chamber's Chief Economist Ian Perkin (right) delivers the results of the annual Business Prospects Survey at the Chamber's Annual Business Summit in December 2001.

本會首席經濟師洗柏堅(右)於 2001 年 12 月舉行的週年商業高峰會上，發表本年度的「商業前景問卷調查」結果。



soon became evident, however, that corporate governance issues were becoming so important and were so broad in nature that a working group of the Chamber's General Committee should be established to study the issues. The new group is established and chaired by Anthony Nightingale.

Taxation Committee

The Taxation Committee met six times during the year under review and had a busy programme of activities. The year began with preparations for a further survey of members on the government's proposal for the introduction of a broad-based consumption tax. The results of the survey, which were firmly against such a tax, were delivered to government and published in the Asia-Pacific Journal of Taxation. The committee also studied the Inland Revenue (Amendment) Bill, progress on tax treaties and e-commerce taxation. It also arranged an important seminar for Chamber members on salaries tax issues, entitled "Salaries Tax: Pitfalls and Planning Opportunities." The seminar was aimed specifically at employers and was well attended.

Later in the year, the committee again revised and produced the taxation section of the Chamber's Budget submission and drafted letters in reply to the Government's Advisory Committee on Broad-based Taxes. The letters, one to the committee itself and the other to the Financial Secretary, advised both that the government should look to spending restraint before considering raising additional revenues through new taxes. At year's end the committee was planning an explanatory seminar on broad-based taxes, should the government indicate it plans to proceed with some form of new tax.

Real Estate and Infrastructure Committee

The Real Estate and Infrastructure Committee met during the year to discuss a variety of issues related to real estate, the construction industry, town planning and infrastructure development in the SAR. The purpose of the committee is to approach its areas of responsibility from a "user" perspective as well as assessing the "industry" view. Key issues raised during its meetings included the future of the government's housing policy, the expansion of the SAR's rail and road network and the general state of the construction industry.

Shipping and Transport Committee

The Shipping and Transport Committee was also active during the year, discussing issues related to all

transport modes and logistics development, but with a continuing heavy emphasis on shipping and the port. This is understandable given that it grew from the Chamber's original and long standing Shipping Committee. However, two new working groups were established during the year to examine air and land transport issues. During the year, the committee invited several speakers to its meeting to discuss current transport topics, including IT and logistics developments, railway expansion, the development of the port and the like.

CERTIFICATION DIVISION

The Certification Division provides quality and efficient certificate of origin (CO) and electronic trade documentation services at various rates to Chamber members, CO members and non-members. It operates six offices throughout the Hong Kong SAR to ensure easy access to its services by all prospective clients.

Satisfactory Result

The year under review was a busy year for the division, with increased business and its new Mongkok office opening in February. During the year, the Division processed and issued 737,872 trade documents, which included 215,771 certificates of origin, 511,738 import and export trade declarations (TDEC), 7,550 restrained textile licences (RTEL) and 2,813 production notifications (PN). The total number of documents processed showed a drop of 13 per cent compared with the figure of 852,535 processed in 2000, due to the slowdown in Hong Kong's exports and imports.

The Chamber's smartcard payment system continues to be well received as a substitute for cumbersome cash payment. By the end of the year, over 783 smartcards had been issued. Over 30 per cent of all CO transactions were conducted through the smartcard payment system. CO processing time, including the time required for CO correction process, has also been further reduced and the Chamber now provides an expeditious service in all its certification branch offices which are strategically located in Hong Kong, Kowloon and the New Territories. Certification Division staff members worked hard to make their services more cost-effective while continuing to provide a superior service to both members and non-members alike. They deserve congratulations for the long hours and good work they put in through the year.

稅務委員會

年內，稅務委員會開會六次，會務繁忙。年初委員會就政府建議開徵甚廣闊的銷售稅，再次調查會員意見。結果顯示，會員大力反對開徵銷售稅。調查結果已遞交政府，並刊登於《亞太區稅務期刊》。委員會的其他研討課題包括《稅務(修訂)條例草案》、稅務條約的進展和電子商貿徵稅問題。委員會亦為會員安排一個以薪俸稅為主題的重要研討會，名為「薪俸稅：困難和規劃」。研討會備受與會者歡迎，目標對象是僱主。

及後，委員會修訂和編製本會財政預算案建議書中的稅務部分，並撰寫兩份函件，以回應政府稅基廣闊的新稅項事宜諮詢委員會的建議，分別遞呈該委員會和財政司司長。兩份函件同時建議政府應於考慮透過開徵新稅項以增加收入前，設法控制開支增長。若政府示意開徵新稅項，委員會計劃舉辦研討會闡釋新稅的內容。

地產及基建委員會

地產及基建委員會於年內開會磋商多個有關香港地產、建築業、城市規劃和基建發展的事項，旨在從「用家」的角度推展會務及檢視「業界」的意見。會中提出的主要問題包括政府的未來房屋政策、擴展本港鐵路和道路網絡，及建築業的發展情況。

船務及運輸委員會

船務及運輸委員會亦甚為活躍，研討關於所有運輸模式和物流業發展的事務，但焦點仍是船務和港口，因委員會是從本會成立已久的船務委員會改組而成。委員會於年內新設兩個工作小組，監察航空和陸路運輸。委員會還邀請多位嘉賓參與會議，剖析當前的熱門運輸課題，涵括資訊科技與物流業發展、鐵路擴建和港口發展等。

簽證部

簽證部代客簽發產地來源證和其他貿易文件，服務快捷，收費相宜，惟本會會員、簽證部會員及非會員的收費各有不同。本會設有六個簽證辦事處，分佈全港，便利用戶。

表現滿意

該部去年業務繁忙，新旺角簽證辦事處於二月開幕後，業務更進一步。該部共簽發 737,872 份貿易文件，包括 215,771 份產地來源證、511,738 份進出口報關、7,550 份受限制紡織品出口證和 2,813 份生產通知書。總數較 2000 年 852,535 份下跌 13%，這是由於香港進出口業放緩所致。

代替現金結帳的「聰明卡結帳系統」持續廣受歡迎。直至年底，該部已發出 783 張聰明卡，而使



用這項系統繳付簽證費用的客戶已超過總數的 30%。處理簽證(包括更正服務)所需的時間進一步縮短。本會設於港九新界各主要地點的簽證辦事處均提供半天備取簽證服務。該部員工致力不斷提供快捷妥當的簽證服務，他們超時工作，表現出色，值得讚許。

簽證協調

香港的簽證政策及有關事宜主要由簽證協調委員會負責，而本會代表為簽證部助理總裁陳煥榮。年內委員會沒有召開會議，重要的簽證事宜經由通告發佈和傳聞。

貨物巡查

為維護簽證制度公正健全，簽證部去年在處理產地來源證申請時，共巡查貨物 3,993 次，其中九份申請不獲批准，六份則轉交海關貿易調查科跟進。

臨時入口免稅特許證

本會是全港唯一的臨時入口免稅特許證發機構。持證人可攜帶貿易樣本、展覽品和專業器材進出多個國家而無需繳付關稅。總計全年，該部共發出特許證 3,281 份，較 2000 年增加 7%，涉及貨物的總值達 35 億 7,600 萬港元。年內，該部調解了 522 宗因使用特許證而起的糾紛，其中 29 宗最終以繳付關稅解決，所涉金額 650,079 港元。

貿易代表團到訪

2001 年，該部先後與四個到訪的代表團討論電子數據聯通簽證服務。代表團分別來自中國國際貿易促進委員會北京、廣州及深圳分會與東京商工會議所。

Chamber Director Dr Eden Woon (left) cuts the ribbon to officially open the new Mongkok CO Office in February 2001 with Assistant Director, Certification, WS Chan.

本會總裁翁以登博士(左)與簽證部助理總裁陳煥榮，於 2001 年 2 月主持新旺角簽證辦事處的揭幕剪綵儀式。



The Chamber offered free e-consultation sessions for SME members in 2001. 總商會年內為中小企會員免費提供電子商貿諮詢服務。

Financial Secretary Antony Leung holds a meeting at the Chamber to discuss ways to boost the economy. 財政司司長梁錦松在會議中論述振興本港經濟的方法。

Certification Co-ordination

Certification policy and issues are mainly dealt with by the Certification Co-ordination Committee on which the Chamber is represented by WS Chan, Assistant Director, Certification Division. During the year, the committee did not have a meeting, but important certification matters were circulated for information.

Investigation

To uphold the integrity of the certification system, over 3,993 consignment checks on certificate applications were made. As a result, 9 applications were refused and 6 applications were referred to the Trade Investigation Bureau of the Customs and Excise Department for further investigation and prosecution.

ATA Carnet

The Chamber is the sole approved body in Hong Kong for the issue of ATA carnets. These are international customs documents which permit trade samples, exhibition goods and professional equipment to be taken across national frontiers without payment of duty. In 2001, 3,281 carnets were issued, an increase of 7 per cent over the figure for 2000. These covered goods totalling HK\$3,576 million. During the year, 522 disputes arising out of the functioning of the carnet system were settled. Among these disputes, 29 cases resulted in payment of customs duties of about HK\$650,079.

Incoming Trade Missions

In 2001, useful discussions were held with four incoming study missions on EDI certification. These missions were organised by the China Council for the Promotion of International Trade covering Beijing, Guangzhou and Shenzhen, as well as the Tokyo Chamber of Commerce and Industry.

OPERATIONS DIVISION

During the year under review, the Operations Division was responsible for the Membership, Information Technology, Administration and Finances functions of the Chamber. At year-end, responsibility for Membership was taken over by the Business Development Division, which transferred responsibility for its e-Committee to the Operations Division.

Membership

Membership remained relatively stable during the year under review, despite the sluggish economy. By year-end, membership of all categories stood at 4,252, which was approximately the same number as in 2000. This can be attributed to the fact that the Chamber celebrated its 140th anniversary in 2001, but with the continued economic uncertainty, we anticipate a difficult year ahead for retaining and recruiting members.

One of the biggest achievements of the Membership Unit in 2001 was the formation of the Chamber Women Executives Club (WEC) in September. More than 600 women executives had joined the club by year-end, by far the single largest group in the Chamber. Sylvia Chiu, General Manager of Miramar Hotel, was elected to lead WEC as its President.

Another new initiative was the introduction of a quarterly members' cocktail hosted by the Chamber Chairman. Over 200 members attended the first cocktail held in September at the Chamber's Conference Room. Several General Committee members also attended and mingled with members, all of whom said they welcomed the initiative.

The Membership Unit continued to run the very popular Heart Health at Work Programme in cooperation with the Hospital Authority. Under the programme, 533 members had preliminary check-ups during the 10 visits.

Information Technology

The Chamber's IT Unit consists of five staff who provide support to keep the internal local area



營運部

營運部的職責範圍涵蓋會員事務、資訊科技和行政及財務。年底前，會員事務由商務推廣部接掌，原由商務推廣部負責的e-委員會改由營運部負責。

會員事務

縱使香港經濟不景，本會會員數目保持穩定。年底，各類會員的總數為4,252個，與2000年的數字相若，原因是本會於年內慶賀創會140週年。然而，鑑於經濟情況持續不明朗，預料來年的會員續會和招募將會困難。

2001年，會員事務組的傑出成就包括於九月成立卓妍社，截至年底，該社已招收逾600名女行政人員會員，為本會轄下會員數目最多的組織。美麗華酒店總經理趙鍾慧敏膺選卓妍社主席。

另一新服務措施乃推出由本會主席主持的會員季度聯誼酒會，首個酒會於九月假本會會議室舉行，200多名會員與本會理事會成員歡聚暢談，對此創新活動表示歡迎。

心臟健康講座備受會員歡迎，年內與醫院管理局續辦10次講座，參加心臟檢查的會員人數合共533名。

資訊科技

資訊科技組內五名員工負責保持會內電腦網絡運作暢順，亦不斷改進本會網站設計，為會員和國際瀏覽者服務。

該組年內開發了多個資訊科技工具供員工使用，包括會員資料庫和網上活動訂座系統，大大提升營運效率。

雖然科網泡沫爆破，本會網站的內容卻不斷擴充，瀏覽者數目持續增加。年內，網站瀏覽率為每月平均30萬頁次，較前年激增五成。本會的入門網站成功為會員發掘商機，並向會員發放資訊。去年二月，本會起用新會徽，網站亦經重新設計，年內陸續增設多個新欄目，豐富資訊內容：

商會動態 提供嘉賓演說錄音和演辭文本，以及本會所有活動的投射資料和照片，讓未能出席活動的會員猶如親身參與。

中國入世區 載錄中國參加世界貿易組織的最新資訊、其對各行業影響的分析，以及內地修改法規的消息。

企業通訊 會員可將公司通訊和新聞稿上載本會網站，廣發業務訊息。

電子產品目錄 展示會員產品的照片和介紹，讓準買家從中物色貨源。

該組將繼續改善入門網站，利用資訊科技協助會員營商。

行政及財務

貿易文件簽發收入下降4%，反映本港貿易普遍收縮及入口國家對貿易文件的要求改變。

由於會員續會成績理想和活動管理出色，2001年的除稅前營運盈餘為570萬港元，包括從本會附屬公司—總商會服務有限公司回撥220萬港元。不過，普通基金於年內的投資表現較差，錄得約560萬港元的未實現虧損。

本會財政面對兩大難題。首先是因全球股票市場波動及利息收益減少，由會外資產管理公司管理的普通基金連續兩年虧損。其次是物業價格銳跌，大幅影響本會淨資產和租金收入。上述兩個情況皆非本會管理層所能控制。理事會議決將扣除折舊和減值虧損後的投資物業總值列載於年報，因此本年度賬目將列出資產減值額3,500萬港元，以更準確地反映本會所擁有資產的總值。

該部在理事會的指引下，試行內部會計系統，將部分原委託顧問公司代辦的工作轉由員工處理，計劃於2002年起全面推行。

商務推廣部

商務推廣部於2000年6月成立，目標為加深瞭解會員的需要、提升會員服務及商會活動的質素。

年底，本會決定由該部接管會員事務。該部遂於2002年1月起負責處理及推出各項會員服務和福利措施，使該部得以在新架構下聚集及加強資源和人力。該部亦革新原有的商貿諮詢服務，冀為會員提供更多商機和介引服務，讓會員受惠更多。

Chairman Christopher Cheng chats with members at a Members Cocktail evening.
本會主席鄭維志在會員聯誼酒會上與會員侃談。





Four new features were added to the Chamber Web site in 2001, including an e-Product Catalogue. 本會網站於2001年陸續增設四項新服務，包括電子產品目錄。

network running smoothly. They also maintain and continually improve the Chamber Web site to serve members and viewers from around the world.

The unit developed several IT tools in 2001 for internal use, such as the membership database and the online event booking system, which has increased staff efficiency.

The Chamber Web site continues to expand in content and number of viewers – despite the burst of the dot-com bubble. In 2001, the site had an average of 300,000 monthly page views, up 50 per cent from previous year. During the year, the Chamber portal successfully introduced business opportunities and facilitated a flow of information to members. In February, the Web site was redesigned to present a fresh look and feel in conjunction with the launch of the new Chamber logo. During the year under review, a number of new features were added to enrich the content of the site:

Chamber in Action provides streaming audio recordings and transcripts of speeches, as well as PowerPoint presentations and photos of all Chamber events, so that members can "virtually attend" events that they were unable to join.

China WTO Corner contains the latest information on China's WTO accession, its impact on various industries, and news about changes to Mainland regulations.

Corporate News allows members to post their company newsletters and corporate press releases on the Web site to disseminate news about their business.

e-Product Catalogue is a searchable online catalogue presenting photos and descriptions of members' products to potential buyers.

The unit will continue to improve the portal in the coming years and leverage IT to help members do business.

Administration & Finances

Income from trade documentation services dropped by 4 per cent during the year under review, reflecting the general contraction in trade and the changing pattern of trade documentation requirements by importing countries.

Due to the overall success in retaining members and good management of programmes, the Chamber generated an operating surplus of HK\$5.7 million before tax, including a write-back of HK\$2.2 million from the Chamber subsidiary CSL. However, the

investment performance of the Chamber General Fund was poor throughout the year, resulting in an unrealised loss of about HK\$5.6 million.

The Chamber's finances face two big issues. The first is the contraction of the General Fund for two years in a row, which is managed by an external assets management company. The contraction is due to volatile equity markets worldwide and a fall in income earned on interest. The second issue is the sharp decline in property prices in all sectors, which has seriously affected the Chamber's net assets and rental income. These two issues are largely outside management's control. The General Committee decided to carry investment properties at cost less depreciation and impairment losses. An asset impairment of HK\$35 million was included in this year's annual account to reflect more accurately the Chamber's asset worth.

Under the instructions of the General Committee, the unit launched a trial internal accounting system to transfer some accounting work from the Treasurer to in-house, and this will be fully implemented in 2002.

BUSINESS DEVELOPMENT DIVISION

The Business Development Division was set up in June 2000 to improve the Chamber's understanding of members' needs, and to enhance services and programmes provided to members.

At the end of the year under review, the Chamber decided that the Division should take over the responsibilities of the Membership Division, and in January 2002, it was put in charge of the Division. It now handles all services and initiatives relating to membership, and members' benefits. Under the new structure, the Division's resources and manpower are more consolidated and focused. The Division also further revamped the Chamber's Trade Inquiry Service to strengthen members' benefits in the form of providing more business opportunities and introductions.

Major Programmes

One of the major functions of the Division is to handle all major Chamber programmes and events. During the year under review, the Division was particularly busy orchestrating a series of programmes to celebrate the Chamber's 140th Anniversary, the highlight of which was a Grand Ball

活動精選

統籌本會大型項目和活動是該部的重點功能之一。總覽全年，該部工作繁重，為慶祝本會創會 140 週年籌辦了多項大型慶祝活動，焦點是於四月舉行的盛大舞會。另外，「140 週年特邀貴賓演說系列」邀請多位政要和商界俊彥為會員發表演說，包括：

- 行政長官董建華
- 政務司司長曾蔭權
- 微軟行政總裁巴爾梅
- 上海市市長徐匡迪
- 台灣積體電路製造股份董事長張忠謀博士
- 華特迪士尼主席艾斯納
- 匯豐控股主席龐約翰爵士
- 渣打集團主席祈澤林爵士
- 中國首席貿易談判代表龍永圖

該部亦於年內邀請多位貴賓，於大型午餐會發表演說，包括行政長官董建華（《施政報告》午餐會）、前任財政司司長曾蔭權（財政預算案午餐會）、財政司司長梁錦松及香港旅遊協會（現稱香港旅遊發展局）主席周梁淑怡。

該部年內籌辦的大型會議包括以「香港 2002：中國入世伊始前瞻」為題的第八屆香港商業高峰會及第三屆創業投資合作夥伴會議－隱藏的利潤和資產。透過這些會議，國際及本地商界領導可聚首一堂，共商中港經濟各項主要課題。

資訊科技計劃和 e- 委員會

年內，e-委員會持續繁忙的會務，定期召開會議。二月，該委員會與政府資訊科技署合辦「電子

商貿新里程」會議，亦先後舉辦多次小型午餐會，邀請多位資訊科技界人士就其專業領域發表演說。此外，委員會特為中小企業定期舉辦工作坊，協助中小企推展電子商貿策略。其他事務包括先後四次舉辦 E1 Mix Party；贊助會員機構 Nokia 舉辦午餐會，概述電子保安的最新發展。

卓妍社

據本會於 2001 年 5 月進行的一項會員調查結果顯示，有為數不少的會員期望本會增辦聯誼活動，為此，本會於 2001 年 9 月成立「卓妍社」，截至 2001 年 12 月底會員人數已達 600 多位。該部針對商界女性的需要，為卓妍社籌辦各類型活動，尤其圍繞商務、女性權益、慈善公益、社區及教育、文娛康樂等事項。

商貿諮詢

該部去年處理近 3,000 宗商貿查詢，並將有關資料結集成報告，每兩週發放一次，幫助會員物色海外商機。這項服務已經加強，以商貿資訊組合的形式提供，內容豐富，包括由國際商務部蒐集的其他商務訊息。

人力資源部

本會的人力資源部有三大功能：處理會內的人力資源事務；向人力資源委員會提供援助，以及為會員提供技術培訓。

該部年內已通過審慎監察僱員人數和薪酬，確保本會生產力之餘，不會出現超支。在週年誌慶期

Shanghai Mayor
Xu Kuangdi (left) and
Microsoft CEO Steve
Ballmer spoke to
members in May.

上海市市長徐匡迪(左)與
微軟行政總裁巴爾梅同於
五月向會員發表演說。





Disney Chairman Michael Eisner at a 140th Anniversary Distinguished Speakers Series luncheon.

迪士尼主席艾斯納擔任「140週年特選貴賓演說系列」午餐會的演講嘉賓。

held in April. The Division also organised the "140th Anniversary Distinguished Speakers Series" luncheon talks, at which leading government and business people spoke to members. They included:

- Chief Executive C H Tung
- Chief Secretary Donald Tsang
- Microsoft CEO Steve Ballmer
- Shanghai Mayor Xu Kuangdi
- Taiwan Semiconductor Manufacturing Co Ltd Chairman Dr Morris Chang
- Walt Disney Chairman Michael Eisner
- HSBC Holdings Plc Group Chairman Sir John Bond
- Standard Chartered Plc Group Chairman Sir Patrick Gillam
- China's Chief Trade Negotiator Long Yongtu.

In addition, the Division organised other subscription luncheons for VIPs. These included: Chief Executive C H Tung (Post-Policy Address); the then-Financial Secretary Donald Tsang (Post-Budget Luncheon); Financial Secretary Antony Leung; and Chairman of The Hong Kong Tourist Association (now The Hong Kong Tourism Board) Selina Chow.

Major conferences organised by the Division during the year included the Eighth Annual Hong Kong Business Summit, entitled "Hong Kong 2002: The First Year of China WTO," and The 3rd Venture Capital Partnership Conference – "Crouching Profits, Hidden Assets." The events brought together high-level international and local business leaders to address key issues affecting the economies of both Hong Kong and the Mainland.

IT Programmes and the e-Committee

During the year under review, the e-Committee maintained a busy schedule and met regularly. In February, it co-organised with the Hong Kong Information Technology and Services Department a conference entitled, "Fresh Impetus of e-Commerce." The committee also invited a number of professionals from the IT industry to speak at roundtable luncheons on their respective areas of expertise. In addition, the committee organised regular workshops tailored to help small- and medium-sized enterprises understand how they can implement an e-business strategy into their companies. Other events that the Division put together included a sponsored dinner for our member company Nokia outlining the company's

latest e-security developments, in addition to four casual E1 Mix Parties.

Women Executives Club

In May 2001, the Chamber conducted a Membership Survey. The results of the survey showed that a significant number of members would like the Chamber to conduct more fellowship activities. So in September 2001, the Division established a "Women Executives Club" (WEC) which as of the end of December 2001 had attracted over 600 women members. The Division plans and organises programmes for the club tailored to women executives' interests, specifically, business issues, women's interests, charities, community and education, leisure and recreation; Chamber-wide events; and membership.

Trade Inquiries

The division handled close to 3,000 trade inquiries last year which were compiled into fortnightly reports and sent to member traders to provide them with first-hand information on potential overseas business opportunities. This service has recently been further enhanced in the form of a bundled Business Information Package that includes other trade-related information compiled by the International Business Division.

HUMAN RESOURCES DIVISION

The Chamber's Human Resources Division has three principal functions: to manage the Chamber's corporate human resources; to serve the Human Resources Committee; and to provide skills-related training services to members.

During the year under review, the Division carefully monitored the Chamber headcount and payroll to ensure expenditure remained within budget without compromising productivity. Despite exceptionally heavy workloads for all divisions, during the anniversary year, the Chamber's headcount was cut from 153 in January 2001 to 142 as of the end of December 2001 (including CSL).

To increase employees' skills and productivity, the Division encouraged staff to participate in training courses, especially language and job-related classes, throughout the year. Moreover, the Division initiated the first series of e-learning programmes in June, which focused on English telephone skills. The e-



間，所有部門的工作均十分繁重。年內職員人數由一月 153 人下調至十二月底 142 人(包括總商會服務有限公司)。

為提高本會僱員的技能和工作能力，該部積極鼓勵員工參與培訓課程，尤其是語言和職務相關訓練。此外，該部於六月首辦一系列旨在提升英語電話應對技巧的網上學習課程。網上課程續辦至 2002 年，課題更多元化，涵括電腦技能、管理技巧和業務發展。

會員培訓服務方面，該部為會員機構籌辦的培訓課程共有 90 多個，參加者合共 840 名；另小型午餐會／會議共 10 次，與會者共 760 位。

人力資源委員會

人力資源委員會就多項勞工事務諮詢向政府提交意見，包括僱員補償、破產欠薪保障、肺塵埃沉著病、職業安全、工廠和工業營運等。

主要項目

該部於年內為總商會與香港英文中學聯會創辦試驗計劃，嘗試透過公司／學校探訪活動和安排中學生在會員公司實習，向中學生推廣職業英語。計劃於 2001 年 7 至 12 月進行，獲得參與計劃的 32 間中學和 32 間公司高度讚賞。

另一項目為於 10 月 17 日舉行的國際商會會議，入境署和投資推廣署高層官員應邀出席，向會員解述招聘海外和內地僱員的簽證事宜。多位會員機構的高層行政人員於會上分享他們的經驗。

總商會服務有限公司

總商會服務有限公司是本會的全資附屬機構，致力為香港工商界推廣服務及發掘商機。年內，該公司的三大業務範疇如下：

活動統籌

該公司年內全力籌組多項盛大活動，當中最重要的是第 14 屆太平洋經濟合作議會全體大會，逾千名來自區內學術界、工商界和政府的領袖參與。其次是 2001 年世界服務業大會，乃為世界知名商界、政府、學術界、規管機構和傳媒要員而設的國際論壇。第三項是 2001 年亞洲證券分析師聯合會年會，為亞洲區首要的證券界會議，與會者包括證券分析師、專業人員和投資顧問。

此外，該公司承辦多項大型會議，包括亞洲與全球金融會議、亞太企業形象會議和持續發展前景會議；還推廣一年一度的香港環保企業獎和籌劃其頒獎典禮，合共 450 多名人士出席，獲得傳媒廣泛報道。該公司亦籌劃和舉辦其他不同形式的小型會議。

強制性公積金

2001 年，該公司繼續就本會與澳資金服務集團—康聯亞洲有限公司攜手推出的「總商會康聯精明之選」強積金計劃，為會員提供相關服務。

商業推廣服務

該公司於年初與日本大阪國際商貿振興協會簽署合約，為大阪市政府提供在本港的商業推廣服務。

WEC members elected Sylvia Chiu (left photo, standing right) in September to lead the club, which organises and participates in various events, including this charity evening at Ocean Park.

卓妍社會員於九月選出趙鍾慧敏(左圖右)為該社主席後，隨即籌辦和參加多項活動，包括在海洋公園舉行的慈善晚會。



Members tour a garment factory during a mission to North Korea.

本會會員前往北韓考察期間，造訪一家製衣廠。

Among the prestigious events organised by Chamber Services Limited in 2001 was the World Services Congress.

總商會服務有限公司於2001年統籌的盛大活動，包括世界服務業大會。

learning programme will be expanded in 2002 to include computer and management skills, as well as business development programmes.

With regard to training services for members, throughout the year the Division organised over 90 training courses, which were attended by a total of 840 participants, in addition to 10 roundtables/conference which were attended by 760 members.

Human Resources Committee

During the year under review, the committee made significant contributions to government on a range of labour-related issues. Among the most important of these were consultations in the areas of employees' compensation, protection of wages on insolvency, pneumoconiosis, occupational safety, factories and industrial undertakings, among other issues.

Programmes

The Division was also active during the year organising the first "Pilot Programme in HKGCC/AEMSS Co-operation." The scheme, which was run in co-operation with the Association of English Medium Secondary Schools, aimed to promote English in the workplace among secondary schools through organising office/school visits, and internships with member companies. The programme, which ran from July through December 2001, received high praise from the 32 schools and 32 companies that participated in the scheme.

Another project organised by the Division was an international chamber conference held on October 17. The Division invited senior officials from the Immigration Department and InvestHK to explain to the audience visa issues for companies wishing to

hire overseas and Mainland staff. Senior executives from companies were also invited to share their on-the-ground experiences.

CHAMBER SERVICES LIMITED

The company is a wholly-owned subsidiary of the Chamber. It concentrates on developing services and providing commercial opportunities for the business community of Hong Kong. During the year under review, the company operated in three main areas.

Event Management

The company was active in organising a number of prestigious events during the year under review. The most prominent of these was the 14th General Meeting of Pacific Economic Cooperation Council (PECC XIV) which brought together over 1,000 influential leaders from the academic, business and government sectors from the Pacific region. Another was the World Services Congress (WSC 2001), an international forum for high-level national and international leaders from the business sector, government, academia, regulatory bodies and the media. And a third was the Asian Securities Analysts Federation Conference (ASAF 2001), the industry's most important regional event for analysts, securities industry professionals and investment practitioners.

Other conferences organised by the company included the Asia and Global Finance Conference, the Asia-Pacific Corporate Image Conference and the Measuring Sustainability Conference. The company also marketed the annual Hong Kong Eco-Business Awards and organised the Award Presentation Ceremony with over 450 attendees and broad media coverage. A diverse range of other events, with smaller attendance, were also arranged and conducted by the company.

Mandatory Provident Fund (MPF)

During the year, the company maintained its role in serving members of the Chamber's MPF product, Chamber CMG Choice, through its alliance with the Australian-owned financial services group CMG Asia Ltd.

Business Promotion Services

Early in the year, the company signed an agreement to provide a business promotion service to the International Business Organisation of Osaka, Inc. which is under the umbrella of the Osaka Prefecture Government.



HONG KONG PROGRESS

香港經濟數據

ECONOMIC PERFORMANCE

Gross Domestic Product (GDP) – Expenditure Based					
	2001	2000	1999	1998	1997
GDP - Current Prices	1,262.6	1,266.7	1,227.0	1,259.3	1,323.9
- Change (%)	-0.3	+3.2	-2.6	-4.9	+11.1
GDP - Constant (1990) Prices	894.6	893.3	808.7	785.1	829.0
- Change (%)	+0.1	+10.5	+3.0	-5.3	+5.0
GDP Components (change %)					
- Private Consumption	+2.0	+5.4	+0.6	-7.4	+6.2
- Gov. Consumption	+5.1	+2.1	+3.3	+0.8	+2.4
- Investment	+2.1	+9.8	-17.5	-7.6	+12.7
- Merchandise Exports	-3.0	+17.1	+3.7	-4.3	+6.1
- Merchandise Imports	-2.4	+18.1	+0.1	-7.2	+7.2
- Services Exports	+3.5	+14.3	+5.7	-1.8	-0.1
- Services Imports	+0.1	+2.6	-3.0	+2.7	+4.0
GDP per capita (HKD)					
- Current Prices	187,748	190,045	185,724	192,446	204,007
- Change (%)	-1.2	+2.3	-3.5	-5.7	+10.2
- Constant (1990) Prices	133,026	134,023	122,403	119,974	127,751
- Change (%)	-0.7	+9.5	+2.0	-6.1	+4.1
Inflation and Wages					
Inflation (change %)					
- GDP Deflator	-0.5	-6.5	-5.6	+0.9	+5.8
- Composite CPI	-1.6	-3.7	-4.0	+2.8	+5.8
- CPI (A)	-1.7	-2.8	-3.3	+2.6	+5.7
- CPI (B)	-1.6	-3.8	-4.7	+2.8	+5.8
- CPI (C)	-1.5	-4.5	-3.7	+3.2	+6.1
Wages (change %)					
Nominal	+0.7	+1.1	-0.8	+2.2	+7.1
Real	+1.6	+3.3	+4.4	-0.1	+1.7

ECONOMIC STRUCTURE

Gross Domestic Product (GDP) – Production Based					
Sector	2000	1999	1998	1997⁽¹⁾	1984⁽²⁾
Agriculture and Fishing	0.1	0.1	0.1	0.1	0.5
Industry	14.1	14.3	15.2	14.7	32.2
- Mining and Quarrying	0.1	0.1	0.1	0.1	0.1
- Manufacturing	5.8	5.7	6.2	6.5	24.3
- Utilities	3.0	3.0	2.8	2.3	2.4
- Construction	5.2	5.6	6.1	5.8	5.4
Services	85.8	85.6	84.7	85.2	67.3
- Wholesale, Retail, etc	26.3	24.7	24.0	26.1	23.1
- Transport, Storage, etc	10.1	9.5	9.3	9.3	7.8
- Finance, Insurance, etc	23.5	23.4	25.6	26.5	15.6
- Community Services	21.2	21.4	19.9	17.4	15.4
- Ownership of Premises	12.9	14.7	14.5	13.0	10.2
- Financial Intermediation	-8.2	-8.1	-8.5	-7.2	-4.9

Employment (000')

Sector	2001	2000	1999	1998	1997 ⁽¹⁾
Manufacturing	209	229	244	257	309
Finance, Business Services	437	437	407	398	416
Wholesale, Retail and Trade, Restaurants and Hotels	1,173	1,053	998	741	806
Building and Construction	77	81	69	76	78
Community Services	377	349	339	324	314
Civil Service	176	184	188	188	184
Total Labour Force	3,440	3,403	3,342	3,305	3,264
- Employed	3,255	3,252	3,133	3,150	3,192
- Unemployed	186	151	209	155	72
Unemployment Rate (%)	5.3	4.5	6.3	4.7	2.2
Underemployment Rate (%)	2.5	2.7	3.0	2.5	1.2
Labour Force Participation (%)	61.6	60.6	60.9	61.1	61.2

Establishments

Sector	2001	2000	1999	1998	1997 ⁽¹⁾
Mining and Quarrying	7	5	5	7	5
Manufacturing	19,801	21,509	23,079	23,631	25,724
Electricity and Gas	19	19	21	22	25
Construction Sites	964	960	989	1,082	1,105
Wholesale, Retail, etc	185,493	193,338	187,178	172,279	173,360
Transport, Storage, Comm.	10,356	10,700	10,352	9,080	9,551
Finance & Business Services	49,065	50,872	49,349	45,733	47,583
Community Services	30,160	28,560	27,428	24,991	25,882
Total	295,865	305,963	298,401	276,825	283,235

(1) Return of Sovereignty to China

(2) Joint Declaration signed between China and Britain

FINANCE
Stock Exchange

Indices (year end)	2001	2000	1999	1998	1997
Hang Seng Index (July '64 = 100)	11,397.21	15,095.53	16,962.10	10,048.58	10,722.80
- Finance	19,497.67	24,041.66	22,388.88	13,915.86	14,158.10
- Utilities	20,498.86	21,704.53	18,999.25	11,441.96	12,283.40
- Properties	15,554.75	18,362.44	19,839.94	14,214.44	14,839.10
- Commerce & Industry	5,508.82	8,151.69	10,753.03	5,791.36	6,482.50
Hang Seng Mainland Composite Index (Mar 2000 = 2,000)	1,400.48	2,092.84	N.A.	N.A.	N.A.
Monthly Average Turnover (HKD bill)	162.5	284.0	159.7	141.8	315.8
Market Capitalisation (USD bill)	498.1	614.8	606.1	343.3	410.6

Money and Banking

Banking (year end)	2001	2000	1999	1998	1997
No of licensed banks (operating)	149	151	156	172	180
No of restricted licensed banks	48	48	58	60	66
No of DTCs (operating)	55	61	71	101	115
Money Supply M1 (HKD bill)	258.2	243.5	225.2	197.7	208.1
Money Supply M2 (HKD bill)	3,500.9	3,604.6	3,313.5	3,067.9	2,744.6
Money Supply M3 (HKD bill)	3,545.0	3,647.9	3,361.8	3,124.1	2,827.0
Total bank deposits (HKD bill)	3,357.3	3,482.3	3,178.0	2,955.0	2,599.3
Total loans & advances (HKD bill)	2,185.6	2,462.6	2,813.0	3,306.0	4,121.7
- to finance HK's visible trade	80.8	94.1	103.1	133.0	172.3
- to finance merchandising trade not touching HK	8.0	10.2	11.0	16.5	20.7
- other loans for use in Hong Kong	1,791.9	1,819.8	1,822.0	1,958.5	2,040.9
- other loans for use outside HK	477.2	477.4	856.0	1,170.1	1,839.9
Hong Kong Dollar Prime Rate	7.0	9.50	8.50	9.00	9.50

Exchange Rate Index (Oct. '83 = 100)

	2001	2000	1999	1998	1997
Trade Weighted (Import & Export)	140.1	136.4	131.6	132.3	136.4
Import Weighted	132.7	127.7	122.6	124.7	130.1
Export Weighted	148.4	146.2	141.9	140.7	143.5

Government Revenue & Expenditure (HKD billion)

Year	Revenue	Expenditure	Surplus/(Deficit)
1997 - 98	281.2	194.4	86.9
1998 - 99	216.1	239.4	-23.2
1999 - 00	233.0	223.0	10.0
2000 - 01	225.1	232.9	-7.8
2001 - 02	173.8	239.4	-65.6
2002 - 03 (Budget)	209.1	254.3	-45.2

EXTERNAL TRADE
Merchandise Trade
Hong Kong Merchandise Trade (HKD billion)

Trade Type	2001	2000	1999	1998	1997
Total Imports (c.i.f.)	1,568.2	1,658.0	1,392.7	1,429.1	1,615.1
Total Exports (f.o.b.)	1,481.0	1,572.7	1,349.0	1,347.6	1,456.0
- Domestic Exports (f.o.b.)	153.5	181.0	170.6	188.5	211.4
- Re-exports (f.o.b.)	1,327.5	1,391.7	1,178.4	1,159.2	1,244.6
Total Trade	3,049.2	3,230.7	2,741.7	2,776.7	3,071.1
Trade Balance	-87.2	-85.3	-43.7	-81.4	-159.1
- as % of Imports	-5.6	-5.1	-3.1	-5.7	-9.9

Hong Kong Services Trade (HKD billion)

Trade Type	2001	2000	1999	1998	1997
Exports of Services	335.8	328.6	293.7	280.8	298.2
Imports of Services	178.9	179.4	180.9	182.1	180.3
Services Balance	+156.9	+149.2	+112.8	+98.7	117.9

Domestic Merchandise Exports : Major Markets (HKD billion)

Country	2001	2000	1999	1998	1997
The Mainland	49.5	54.2	50.4	56.1	63.9
USA	47.6	54.4	51.4	54.8	55.1
UK	8.6	10.7	10.4	10.1	10.7
Germany	5.8	9.3	8.6	9.8	10.3
Taiwan	5.3	6.1	5.1	6.5	7.0
Netherlands	4.6	3.9	4.2	4.7	5.1
Japan	4.0	5.1	5.5	6.4	10.6
APEC Countries	121.5	139.6	129.5	143.5	163.6
European Union	25.5	32.9	32.8	35.2	36.7

Merchandise Re-exports : Major Markets (HKD billion)

Country	2001	2000	1999	1998	1997
The Mainland	496.6	488.8	399.2	407.4	443.9
USA	282.2	311.1	269.5	259.9	261.4
Japan	83.6	82.1	67.5	64.2	77.7
UK	46.8	52.4	45.5	42.3	39.1
Germany	45.8	50.6	44.1	42.2	46.3
APEC Countries	1,042.8	1,078.9	899.0	880.4	958.1
European Union	188.2	206.9	184.1	176.5	177.6

Merchandise Imports - Major Markets (HKD billion)

Country	2001	2000	1999	1998	1997
The Mainland	682.0	715.0	607.6	580.6	608.4
Japan	176.6	199.0	162.7	179.9	221.6
Taiwan	107.9	124.2	100.4	104.1	124.5
USA	105.0	112.8	98.6	106.5	125.4
Singapore	72.9	75.0	60.0	61.5	79.2
South Korea	70.8	80.6	65.4	68.8	73.2
APEC Countries	1,340.9	1,436.9	1,200.7	1,216.3	1,362.6
European Union	151.2	144.3	127.2	177.8	177.8

Imports by End Use (HKD billion)	2001	2000	1999	1998	1997
Foodstuffs	56.5	59.8	57.2	64.6	72.8
Consumer goods	542.6	566.9	508.4	511.3	587.0
Fuels	30.4	34.0	27.4	23.4	30.0
Raw Materials & Manufactures	511.3	580.2	471.9	483.5	562.4
Capital goods	427.4	417.0	327.9	346.4	362.9
Re-exports by End Use	2001	2000	1999	1998	1997
Foodstuffs	17.2	19.4	18.2	21.0	23.4
Consumer Goods	570.1	609.5	545.3	541.1	590.4
Fuels	1.9	2.5	3.2	8.1	14.2
Raw Materials & Manufactures	396.0	425.2	343.0	333.4	365.2
Capital Goods	342.3	335.2	268.6	255.5	251.4
Services Trade					
Exports of Services	2000	1999	1998	1997	1996
Total (HKD billion)	328.6	288.6	280.8	298.2	296.2
Transportation	119.2	104.2	98.5	101.5	100.6
Travel	58.4	53.0	55.3	72.1	84.5
Insurance	3.9	3.5	3.4	2.8	2.8
Financial	29.1	22.3	18.0	20.1	19.0
Trade-related	99.7	88.4	84.1	77.9	68.3
Other Business	18.4	17.3	21.5	23.7	20.9
Imports of Services	2000	1999	1998	1997	1996
Total (HKD billion)	179.4	175.8	182.1	180.3	170.9
Transportation	37.7	35.0	36.0	39.0	39.9
Travel	97.2	101.9	104.5	98.2	88.7
Insurance	4.4	3.8	3.6	3.2	3.2
Financial	10.6	8.0	7.8	6.9	6.3
Trade-related	14.4	13.4	13.3	13.9	13.9
Other Business	14.9	13.9	17.0	19.1	19.1

OTHER INDICATORS

Electricity Consumption	2001	2000	1999	1998	1997
Industrial	16,759	17,769	17,547	18,489	18,965
Commercial	84,214	80,347	76,028	73,857	67,849
Domestic	32,799	32,234	31,340	32,793	28,934
Other (incl. export)	6,059	4,578	2,640	2,504	2,340
Total	139,830	134,928	127,555	127,643	118,088
Telephone Lines ('000)	2001	2000	1999	1998	1997
Residential	2,169	2,210	2,188	2,154	2,089
Business	1,765	1,734	1,597	1,544	1,508
Fax	411	400	382	358	343
Pagers	253	333	445	600	932
Mobile ⁽¹⁾	4,173	4,110	3,650	2,767	2,085

(1) Excluding pre-paid SIM cards

Motor Vehicle Registrations (No.)	2001	2000	1999	1998	1997
Total licensed	525,376	516,782	503,974	500,673	500,228
- new registrations	57,896	52,446	42,467	49,387	62,807
Private cars	340,568	332,000	321,617	318,317	314,833
- new registrations	34,943	34,630	29,363	33,487	43,054

**Auditors' report to the members of
The Hong Kong General Chamber of
Commerce ("the Chamber")**

(Incorporated in Hong Kong and limited by guarantee)

We have audited the financial statements on pages 39 to 48 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

Respective responsibilities of the General Committee and auditors

The Hong Kong Companies Ordinance requires the General Committee to prepare financial statements which give a true and fair view. In preparing financial statements which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently, that judgements and estimates are made which are prudent and reasonable and that the reasons for any significant departure from applicable accounting standards are stated. It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Statements of Auditing Standards issued by the Hong Kong Society of Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the General Committee in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Chamber's and the group's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the state of affairs of the Chamber and of the group as at 31 December 2001 and of the group's deficit and cash flows for the year then ended and have been properly prepared in accordance with the Hong Kong Companies Ordinance.



Signed KPMG
Certified Public Accountants, Hong Kong
11 March 2002

致香港總商會會員核數師報告

(總商會乃於香港註冊成立的有限擔保機構)

我們已按照香港普遍接納的會計準則審核刊於第39至48頁的財務報表。

理事會及核數師的責任

香港《公司條例》規定，理事會必須編製真確及持平的財務報表。在編製真確及持平的財務報表時，必須選取合適的會計政策，並前後一貫地加以應用；在編製過程中所作出的判斷及估計，須力求審慎和合理；如出現任何顯著偏離適用會計準則的情況，必須申明理由。

我們有責任根據財務報表的核數結果訂定獨立的意見，並將意見向總商會報告。

核數師意見的依據

我們的核數工作乃按照香港會計師公會發出的《核數準則指引》進行。核數包括抽樣審查財務報表內有關數額及披露的證據，亦包括理事會在編製財務報表時就重大估計及判斷所作出的評估，會計政策是否切合總商會的情況及是否前後一貫地應用，以及是否適當地予以披露。

我們規劃及進行核數工作，目的是獲取所有被視為必須的資料及解釋，以為財務報表並無重大失實陳述作出合理保證的足夠證據。在編寫核數師意見時，我們亦曾衡量財務報表中所開列資料的整體準確性。我們相信，我們的核數報告為核數師意見書提供了一個合理的依據。

核數師意見

依我們的意見，該等財務報表足以顯示香港總商會於2001年12月31日確實且公平的財務狀況及結至該日止全年度的虧損及現金流轉，並遵照香港《公司條例》妥善編製。



畢馬威會計師事務所
香港執業會計師
2002年3月11日

綜合收支結算表

截至2001年12月31日止年度 (以港元結算)

Consolidated income and expenditure account

for the year ended 31 December 2001 (Expressed in Hong Kong dollars)

	Note	2001	2000
	附註	\$'000	\$'000
收入	Income		
會費	Members' subscriptions	13,625	13,845
簽證費	Fees	9	42,563
利息及紅利	Interest and dividends	10	919
出售非交易證券所得(虧損)/盈餘	(Deficit)/surplus on disposal of non-trading securities	(461)	1,805
出版及推廣	Publications and promotion	11	5,719
佣金收入	Commission income	1,411	-
租金收入	Rental income	2,850	3,145
匯兌差額	Exchange difference	(103)	(26)
		<u>64,810</u>	<u>64,455</u>
支出	Expenditure		
職員	Staff	12	(44,137)
辦公室	Office	13	(6,512)
服務費用	Services	14	(3,097)
折舊及出售固定資產所得虧損	Depreciation and deficit on disposal of fixed assets	15	(5,226)
會費及捐款	Subscriptions and donations	16	(117)
		<u>(59,089)</u>	<u>(59,210)</u>
扣除減損及稅前盈餘	Surplus before impairment loss and taxation	5,721	5,245
減損	Impairment loss	2(d)	(35,000)
從經常業務所得除稅前(虧損)/盈餘	(Deficit)/surplus from ordinary activities before taxation	(29,279)	5,245
稅項	Taxation	8(a)	(333)
除稅後(虧損)/盈餘	(Deficit)/surplus after taxation	17	(29,612)
承上年度普通基金	General fund brought forward	208,341	203,531
撥下年度普通基金	General fund carried forward	178,729	208,341

刊於第42至48頁的附註乃屬財務報表的一部分。

The notes on pages 42 to 48 form part of these financial statements.

綜合已入賬損益表

截至2001年12月31日止年度 (以港元結算)

Consolidated statement of recognised gains and losses

for the year ended 31 December 2001 (Expressed in Hong Kong dollars)

	Note	2001	2000
	附註	\$'000	\$'000
重新估值所得虧損	Deficit on revaluation		
非交易證券投資	Investments in non-trading securities	18	(5,206)
未在收支結算表內入賬的淨虧損	Net losses not recognised in the income and expenditure account	(5,206)	(6,916)
年度淨(虧損)/盈餘	Net (deficit)/surplus for the year	(29,612)	4,810
已入賬虧損總額	Total recognised losses	<u>(34,818)</u>	<u>(2,106)</u>

刊於第42至48頁的附註乃屬財務報表的一部分。

The notes on pages 42 to 48 form part of these financial statements.

綜合資產負債表

於2001年12月31日 (以港元結算)

Consolidated balance sheet

as at 31 December 2001 (Expressed in Hong Kong dollars)

		Note 附註	2001 \$'000	2000 \$'000
固定資產	Fixed assets	2(a)	112,801	151,931
非上市·非交易投資	Unlisted non-trading investment	4	-	-
由投資經理管理的非交易證券	Non-trading securities managed by investment manager	5	48,323	56,053
職員房屋貸款	Staff housing loans	6	6,000	3,000
流動資產	Current assets			
與投資經理賬戶	Accounts with investment manager	7	3,502	1,395
應收及預付款項	Debtors and prepayments		6,580	5,261
可收回稅款	Tax recoverable	8(b)	92	4
銀行及現金結存	Cash at bank and in hand		24,252	18,978
			<u>34,426</u>	<u>25,638</u>
			<u>201,550</u>	<u>236,622</u>
流動負債	Current liabilities			
應付賬款及應計費用	Creditors and accruals		14,035	12,641
預收會費	Subscriptions received in advance		10,665	12,313
			<u>24,700</u>	<u>24,954</u>
			<u>176,850</u>	<u>211,668</u>
普通基金	General fund		178,729	208,341
投資重新估值儲備	Investment revaluation reserve	18	(1,879)	3,327
			<u>176,850</u>	<u>211,668</u>

於2002年3月11日舉行的理事會會議上通過及核准發佈

Approved and authorised for issue by the General Committee on 11 March 2002

鄧維志 主席
黎定基 常務副主席
翁以登 總裁
羅兵咸永道會計師事務所
(執業會計師) 司庫

Christopher W C Cheng Chairman
Anthony Nightingale Deputy Chairman
Eden Woon Director
PricewaterhouseCoopers
(Certified Public Accountants) Treasurers

刊於第42至48頁的附註乃屬財務報表的一部分。

The notes on pages 42 to 48 form part of these financial statements.

資產負債表

於 2001 年 12 月 31 日 (以港元結算)

固定資產	
在附屬公司的投資	
非上市·非交易投資	
由投資經理管理的非交易證券	
職員房屋貸款	
流動資產	
與投資經理賬戶	
應收及預付款項	
可收回稅款	
銀行及現金結存	
流動負債	
應付賬款及應計費用	
預收會費	
普通基金	
投資重新估值儲備	

於 2002 年 3 月 11 日舉行的理事會會議上通過及核准發佈

鄭維志	主席
黎定基	常務副主席
翁以登	總裁
羅兵咸永道會計師事務所 (執業會計師)	司庫

刊於第 42 至 48 頁的附註乃屬財務報表的一部分。

Balance sheet

as at 31 December 2001 (Expressed in Hong Kong dollars)

	Note 附註	2001 \$'000	2000 \$'000
Fixed assets	2(b)	112,757	151,911
Investment in a subsidiary	3	1,747	80
Unlisted non-trading investment	4	-	-
Non-trading securities managed by investment manager	5	48,323	56,053
Staff housing loans	6	6,000	3,000
Current assets			
Accounts with investment manager	7	3,502	1,395
Debtors and prepayments		5,217	5,251
Tax recoverable	8(b)	92	4
Cash at bank and in hand		23,085	18,306
		<u>31,896</u>	<u>24,956</u>
		<u>200,723</u>	<u>236,800</u>
Current liabilities			
Creditors and accruals		13,208	12,019
Subscriptions received in advance		10,665	12,313
		<u>23,873</u>	<u>24,332</u>
		<u>176,850</u>	<u>211,668</u>
General fund			
Investment revaluation reserve	18	178,729	208,341
		(1,879)	3,327
		<u>176,850</u>	<u>211,668</u>

Approved and authorised for issue by the General Committee on 11 March 2002

Christopher W C Cheng	Chairman
Anthony Nightingale	Deputy Chairman
Eden Woon	Director
PricewaterhouseCoopers (Certified Public Accountants)	Treasurers

The notes on pages 42 to 48 form part of these financial statements.

綜合現金流轉表

截至 2001 年 12 月 31 日止年度 (以港元結算)

從營運所得的現金收入淨額	
投資回報及融資費用 已收利息及紅利	
從投資回報及融資費用所得的現金收入淨額	
稅項 已繳利得稅	
投資活動 支付購入的固定資產 支付購入的非交易證券 出售固定資產的收益 出售非交易證券的收益	
投資活動的現金支出淨額	
現金及現金等價物增加	
1 月 1 日的現金及現金等價物	
12 月 31 日的現金及現金等價物	

Consolidated cash flow statement

for the year ended 31 December 2001 (Expressed in Hong Kong dollars)

	Note 附註	2001 \$'000	2000 \$'000
Net cash inflow from operating activities	(a)	3,809	14,593
Returns on investments and servicing of finance			
Interest and dividends received		919	1,611
Net cash inflow from returns on investments and servicing of finance		919	1,611
Taxation			
Profits tax paid		(421)	(485)
Investing activities			
Payment for purchase of fixed assets		(1,110)	(10,497)
Payment for purchase of non-trading securities		(25,682)	(20,220)
Proceeds from sale of fixed assets		14	70
Proceeds from sale of non-trading securities		27,745	16,635
Net cash outflow from investing activities		967	(14,012)
Increase in cash and cash equivalents		5,274	1,707
Cash and cash equivalents at 1 January		18,978	17,271
Cash and cash equivalents at 31 December		<u>24,252</u>	<u>18,978</u>

綜合現金流轉表附註

截至2001年12月31日止年度(以港元結算)

(a) 從營運所得的除稅前現金收入淨額
(虧損)/盈餘對賬

除稅前(虧損)/盈餘
已收利息及紅利
出售固定資產所得虧損
出售非交易證券所得虧損/(盈餘)
固定資產折舊
減損
職員房屋貸款增加
投資經理賬戶(增加)/減少
應收賬款及預付賬款(增加)/減少
應付賬款及應計費用增加
預收會費(減少)/增加
從營運所得的現金收入淨額

Note to consolidated cash flow statement

for the year ended 31 December 2001 (Expressed in Hong Kong dollars)

(a) Reconciliation of (deficit)/surplus before taxation to net cash inflow from operating activities

	2001 \$'000	2000 \$'000
(Deficit)/surplus before taxation	(29,279)	5,245
Interest and dividends received	(919)	(1,611)
Deficit on disposal of fixed assets	67	82
Deficit/(surplus) on disposal of non-trading securities	461	(1,805)
Depreciation on fixed assets	5,159	5,449
Impairment loss	35,000	-
Increase in staff housing loans	(3,000)	-
(Increase)/decrease in accounts with investment manager	(2,107)	3,419
(Increase)/decrease in debtors and prepayments	(1,319)	2,413
Increase in creditors and accruals	1,394	1,004
(Decrease)/increase in subscriptions received in advance	(1,648)	397
Net cash inflow from operating activities	<u>3,809</u>	<u>14,593</u>

財務報表附註

(以港元結算)

1 主要會計政策

(a) 編製準則

財務報表根據香港普遍認可的會計原則編製，並符合香港會計師公會頒佈的《會計實務準則及詮釋》內所有適用的條文。財務報表按照歷史原值成本法編製，並根據附註第1(e)項中說明的非交易證券重新估值而修訂。

(b) 附屬公司

香港《公司條例》規定，若總商會直接或間接地持有一家或多於半數已發行股本，或控制多於半數投票權，或控制董事局的組成，該公司即為附屬公司。在附屬公司的投資已在綜合財務報表中入賬，所有公司內部結餘及交易活動已於編製綜合財務報表時略去。在附屬公司的投資以成本扣除減損的方式列入資產負債表中(附註第1(g)項)。

(c) 收入確認

若總商會取得經濟收益，而收入及成本(如適用)能可靠地計算，收入將以下列項目在收支結算表入賬：

- (i) 會費
會費以應計制入賬。
- (ii) 簽證費及佣金收入
從相關服務所得簽證費及佣金收入均確認為收入。
- (iii) 營運租賃的租金收入
根據營運租賃應收的租金，除另有更佳的方式顯示精確資產租賃所得的利益，否則乃按租期覆蓋的會計期內，以平均分期方式計入收支結算表內。租務優惠在收支結算表內以應收總租金淨額入賬。
- (iv) 股息
當股東的收款權益確立後，非上市投資的股息收入方獲確認。
當投資項目的股價除息後，上市投資的股息收入方獲確認。
- (v) 利息收入
銀行存款的利息收入按照本金數額和適用的利率，以應計制時入賬。

Notes to the financial statements

(Expressed in Hong Kong dollars)

1 Significant accounting policies

(a) Basis of preparation

The financial statements have been prepared in accordance with generally accepted accounting principles in Hong Kong and comply with all applicable Statements of Standard Accounting Practice and Interpretations issued by the Hong Kong Society of Accountants ("HKSA"). The financial statements are prepared under the historical cost convention, modified by the revaluation of non-trading securities as explained in note 1(e) to the financial statements.

(b) Subsidiary

A subsidiary, in accordance with the Hong Kong Companies Ordinance, is a company in which the Chamber, directly or indirectly, holds more than half of the issued share capital, or controls more than half the voting power, or controls the composition of the board of directors. Investment in a subsidiary is consolidated into the consolidated financial statements and intra-group balances and transactions are eliminated in full in preparing the consolidated financial statements. In the Chamber's balance sheet, investment in a subsidiary is stated at cost less any impairment losses (see note 1(g)).

(c) Income recognition

Provided it is probable that the economic benefits will flow to the Chamber and the income and costs, if applicable, can be measured reliably, income is recognised in the income and expenditure account as follows:

- (i) *Members' subscriptions*
Members' subscriptions are recognised on an accrual basis.
- (ii) *Fees and commission income*
Fees and commission income are recognised as income when the services are rendered.
- (iii) *Rental income from operating leases*
Rental income receivable under operating leases is recognised in the income and expenditure account in equal instalments over the accounting period covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased asset. Lease incentives granted are recognised in the income and expenditure account as an integral part of the aggregate net lease payments receivable.
- (iv) *Dividends*
Dividend income from unlisted investments is recognised when the shareholder's right to receive payment is established. Dividend income from listed investments is recognised when the share price of the investment goes ex-dividend.
- (v) *Interest income*
Interest income from bank deposits is accrued on a time-apportioned basis by reference to the principal outstanding and the rate applicable.

(d) 固定資產及折舊

- (i) 固定資產包括自用租賃物業和投資租賃物業，以原值減除累積折舊與減損後列於資產負債表中(附註第1(g)項)。契約土地按各自餘下的年期以直線法計算折舊。
樓宇的折舊期為40年，由購入日起以直線法計算。
電腦設備的折舊額由經濟效益開始產生日起，按其經濟壽命(估計為三年)以直線折舊法計算。
其他固定資產按下列年率以直線折舊法計算：
傢具、裝置及辦公室設備 10至20%
汽車 20%
- (ii) 若總商會藉已入賬固定資產所得的未來經濟收益高於該項資產的原先評估表現水平，該項資產的隨後相關開支將加入資產的賬面值，而所有其他隨後開支項目則列為有關期內的支出。
- (iii) 固定資產報廢或出售所得收益或虧損根據預計的出售收益淨額和資產賬面值的差額而決定，並於報廢或出售日期於收支結算表入賬。

(e) 非交易證券

非交易證券是為非交易目的所作的投資，其價值按資產負債表結算日的合理價值列出。個別證券在合理價值上的變動，則在投資重新估值儲備內計入或扣除，直至有關證券出售、耗收或轉讓，或根據客觀證據顯示，該證券已減值時，方把有關累計收益或虧損由投資重新估值儲備撥往收支結算表。
如引致證券減值的情況或事件終止，並且有具說服力的證據顯示，在可見的將來新的情況或事件會持續，原先由投資重新估值儲備撥往收支結算表的賬項始可反向轉撥。
轉讓非交易證券所得的利潤或虧損則在收支結算表內入賬。有關利潤或虧損包括以往投資重新估值儲備內涉及該證券的任何賬項。

(f) 租賃資產

出租者從未把擁有資產的風險和權益轉移的資產租賃列歸營運租賃。

(i) 持有供營運租賃用途的資產
凡總商會以營運租賃模式租出資產，資產將按性質計入資產負債表中，在適用的情況下，資產將因應附註第1(d)項所列的總商會折舊計算法得出折舊額。營運租賃所得收入根據附註第1(c)項所列的總商會收入確認政策入賬。

(ii) 營運租賃收費
凡總商會把資產用作營運租賃用途，租金乃於租期覆蓋的會計期內以平均分期方式列入收支結算表，惟另有更佳的方式顯示藉資產租賃所得收益者除外。租務優惠以總租金淨額於收支結算表入賬。

(g) 資產減值

在每個資產負債表結算日均會審核各項內部及外部資訊，以確定以下資產是否或已減值，原已入賬減損是否已取消或調低：
— 固定資產，包括投資物業；及
— 在附屬公司的投資。
倘以上情況存在，可收回的資產額將經估計後列出。凡資產的賬面值超出可收回數額，均視為減損。

(d) Fixed assets and depreciation

- (i) Fixed assets, including leasehold properties held for own use and leasehold investment properties, are stated in the balance sheet at cost less accumulated depreciation and impairment losses (see note 1(g)). Leasehold land is depreciated on a straight-line basis over the remaining periods of the respective leases. Buildings are depreciated on a straight-line basis over a period of forty years from the date of acquisition. Computer system is depreciated on a straight-line basis over the estimated economic life of the system of three years starting from the time the economic benefits begin to accrue. Other fixed assets are depreciated at the following annual rates on a straight-line basis:
Furniture, fittings and office equipment 10% to 20%
Motorvehicle 20%
- (ii) Subsequent expenditure relating to a fixed asset that has already been recognised is added to the carrying amount of the asset when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing asset, will flow to the Chamber. All other subsequent expenditure is recognised as an expense in the period in which it is incurred.
- (iii) Gains or losses arising from the retirement or disposal of a fixed asset are determined as the difference between the estimated net disposal proceeds and the carrying amount of the asset and are recognised in the income and expenditure account on the date of retirement or disposal.

(e) Non-trading securities

Investments which are held for non-trading purposes are stated at fair value at the balance sheet date. Changes in the fair value of individual securities are credited or debited to the investment revaluation reserve until the security is sold, collected, or otherwise disposed of, or until there is objective evidence that the security is impaired, at which time the relevant cumulative gain or loss is transferred from the investment revaluation reserve to the income and expenditure account.
Transfers from the investment revaluation reserve to the income and expenditure account as a result of impairments are reversed when the circumstances and events leading to the impairment cease to exist and there is persuasive evidence that the new circumstances and events will persist for the foreseeable future.
Profits or losses on disposal of non-trading securities are accounted for in the income and expenditure account as they arise. The profit or loss includes any amount previously held in the investment revaluation reserve in respect of that security.

(f) Leased assets

Leases of assets under which the lessor has not transferred all the risks and benefits of ownership are classified as operating leases.

(i) Asset held for use in operating lease
Where the Chamber leases out assets under operating leases, the assets are included in the balance sheet according to their nature and, where applicable, are depreciated in accordance with the Chamber's depreciation policies, as set out in note 1(d). Income arising from operating leases is recognised in accordance with the Chamber's income recognition policies, as set out in note 1(c).

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

(g) Impairment of assets

Internal and external sources of information are reviewed at each balance sheet date to identify indications that the following assets may be impaired or an impairment loss previously recognised no longer exists or may have decreased:
— fixed assets, including investment properties; and
— investment in a subsidiary.
If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount.

(i) 可收回數額的計算

資產的可收回數額為資產的售價淨額及使用價值中的較高者。評估資產的使用價值時，使用反映當時現金市價和資產風險的稅前扣減率，把預計的未來現金流量折現為當時價值。若資產未能在獨立於其他資產的情況下，取得現金流入，其可收回數額須根據能獨立地取得現金流入的最小資產單元計算（即可取得收入的單位）。

(ii) 減損的回撥

倘可收回數額的估計有所變動，減損將相應回撥。

即使年內並無減損的情況出現，回撥數額須只限於以前年度的減損值。減損回撥於確認回撥的年度內計入收支結算表。

(h) 關連方

就本財務報表而言，若總商會有能力直接或間接控制一方，或在一方作出財政及營運決策時行使重大影響力，或在相反情況下亦然；又或總商會及一方受到共同控制或共同重大影響，則該方便被視為與總商會的關連方。關連方可以是個人或其他個體。

(i) 外幣折算

年內的外幣交易按交易日的匯率折算為港元。外幣資產及負債乃按資產負債表結算日的市場匯率折算為港元。外幣折算的匯兌損益已列入收支結算表內。

2 固定資產

(a) 綜合

原值：

於2001年1月1日

添置

轉移

出售

於2001年12月31日

累計折舊：

於2001年1月1日

年內折舊

轉移

減損(附註第2(d)項)

出售

於2001年12月31日

賬面淨值：

於2001年12月31日

於2000年12月31日

(b) 總商會

原值：

於2001年1月1日

添置

轉移

出售

於2001年12月31日

(i) Calculation of recoverable amount

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

(ii) Reversals of impairment losses

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

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

(h) Related parties

For the purposes of these financial statements, parties are considered to be related to the Chamber if the Chamber has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Chamber and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

(i) Translation of foreign currencies

Foreign currency transactions during the year are translated into Hong Kong dollars at the exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated into Hong Kong dollars at the exchange rates ruling at the balance sheet date. Exchange gains and losses are dealt with in the income and expenditure account.

2 Fixed assets

(a) Consolidated

	自用租賃物業	投資租賃物業	傢具、裝置及辦公室設備	汽車	電腦系統	總計
	Leasehold properties held for own use	Leasehold investment property	Furniture, fittings and office equipment	Motor vehicle	Computer system	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cost:						
At 1 January 2001	107,434	54,484	16,678	503	11,031	190,130
Additions	-	-	808	-	302	1,110
Transfer	(17,283)	17,283	-	-	-	-
Disposal	-	-	(148)	-	-	(148)
At 31 December 2001	90,151	71,767	17,338	503	11,333	191,092
Accumulated depreciation:						
At 1 January 2001	12,350	4,052	12,246	8	9,543	38,199
Charge for the year	1,557	1,242	1,137	101	1,122	5,159
Transfer	(2,160)	2,160	-	-	-	-
Impairment loss (note 2(d))	-	35,000	-	-	-	35,000
Disposal	-	-	(67)	-	-	(67)
At 31 December 2001	11,747	42,454	13,316	109	10,665	78,291
Net book value:						
At 31 December 2001	78,404	29,313	4,022	394	668	112,801
At 31 December 2000	95,084	50,432	4,432	495	1,488	151,931

(b) The Chamber

Cost:

At 1 January 2001	107,434	54,484	16,356	503	11,031	189,808
Additions	-	-	770	-	302	1,072
Transfer	(17,283)	17,283	-	-	-	-
Disposal	-	-	(148)	-	-	(148)
At 31 December 2001	90,151	71,767	16,978	503	11,333	190,732

2 固定資產

(b) 總商會(續)

累計折舊：

於2001年1月1日
年內折舊
轉移
減損(附註第2(d)項)

出售

於2001年12月31日

賬面淨值：

於2001年12月31日

於2000年12月31日

(c) 自用租賃物業及投資物業均在香港，並以長期租約方式持有。

(d) 根據香港會計師公會於年內公佈生效的《會計實務準則》第31號「資產減值」規定，總商會確認其投資租賃物業的減損為3,500萬元，減損乃參照同類型物業最新交投市況所得的估計市價作為依據。

(e) 總商會以營運租賃方式租出投資物業。租約期初為一至三年，期滿可商議續約。所有租賃項目均不包括或有租金。

根據不可撤銷的營運租賃的未來應收租金總額如下：

一年內期滿
一年後但五年內期滿

3 在附屬公司的投資

非上市股份，按原值計算
附屬公司的欠款

減：撥備

全資擁有的附屬公司即在香港註冊成立的「總商會服務有限公司」，年內的主要活動是提供與商業有關的服務。總商會曾簽發於年內生效的支持信，為維持該公司運作所需提供未有註明金額的財政支援。

4 非上市、非交易投資

按原值計算貿易通國際貿易電腦服務公司(貿易通)的股份
減值撥備

理事會認為，為貿易通的投資作出全面備抵乃審慎的做法。

2 Fixed assets

(b) The Chamber (continued)

Accumulated depreciation:

At 1 January 2001	12,350	4,052	11,944	8	9,543	37,897
Charge for the year	1,557	1,242	1,123	101	1,122	5,145
Transfer	(2,160)	2,160	-	-	-	-
Impairment loss (note 2(d))	-	35,000	-	-	-	35,000
Disposal	-	-	(67)	-	-	(67)

At 31 December 2001 11,747 42,454 13,000 109 10,665 77,975

Net book value:

At 31 December 2001	<u>78,404</u>	<u>29,313</u>	<u>3,978</u>	<u>394</u>	<u>668</u>	<u>112,757</u>
At 31 December 2000	<u>95,084</u>	<u>50,432</u>	<u>4,412</u>	<u>495</u>	<u>1,488</u>	<u>151,911</u>

(c) The leasehold properties held for own use and investment properties are situated in Hong Kong and held under long leases.

(d) Upon the introduction of Statement of Standard Accounting Practice 31 "Impairment of assets" issued by the HKSA, which became effective during the year, the Chamber has recognised an impairment loss of \$35,000,000 in respect of its leasehold investment properties. This impairment loss was based on the estimated market value determined by reference to comparable recent market transactions.

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

Total future lease payments receivable under non-cancellable operating leases are as follows:	綜合及總商會 Consolidated and the Chamber	
	2001	2000
	\$'000	\$'000
Within 1 year	1,940	2,392
After 1 year but within 5 years	<u>2,588</u>	<u>388</u>
	<u>4,528</u>	<u>2,780</u>

3 Investment in a subsidiary

	總商會 The Chamber	
	2001	2000
	\$'000	\$'000
Unlisted shares, at cost	10	10
Amount due from subsidiary	<u>5,719</u>	<u>6,307</u>
	<u>5,729</u>	<u>6,317</u>
Less: Provision	<u>(3,982)</u>	<u>(6,237)</u>
	<u>1,747</u>	<u>80</u>

The wholly owned subsidiary is Chamber Services Limited ("CSL"), incorporated in Hong Kong, whose principal activity during the year was the provision of business related services. The Chamber has issued a letter of support which was in force during the year for an unspecified amount to provide financial assistance as is necessary to maintain CSL as a going concern.

4 Unlisted non-trading investment

	綜合及總商會 Consolidated and the Chamber	
	2001	2000
	\$'000	\$'000
Shares in Tradelink Electronic Document Services Limited ("Tradelink"), at cost	5,875	5,875
Provision for impairment	<u>(5,875)</u>	<u>(5,875)</u>
	<u>-</u>	<u>-</u>

The General Committee considers it prudent to provide fully against the investment in Tradelink.

5 投資經理管理的非交易證券

市價
上市投資
— 香港
— 海外

非上市投資

非上市投資包括債券及其他有價投資工具。

6 職員房屋貸款

職員房屋貸款包括兩項有抵押並附以下條件的貸款：

本金	利息
3,000,000 元	2001 年 12 月 31 日前 免息，其後年息 5%
3,000,000 元	2005 年 7 月 31 日前 免息，其後年息 5%

有關職員於辭職、退休或物業出售時，必須清還房屋貸款（以較先者為準）。

7 與投資經理賬戶

包括帶息往來賬戶的現金結存、定期存款，以及有價證券的應計利息和應收紅利，均由投資經理管理，賬項如下：

往來賬戶
應計利息及應收紅利

8 稅項

(a) 綜合收支結算表內的稅項包括：

按照本年度估計應課稅溢利以稅率 16% 計算的香港利得稅準備（2000 年稅率：16%）就上一年稅項抵額撥備

總商會會費及簽證收入以外的淨盈餘須繳納利得稅。附屬公司由於前年累積的虧損超出本年度推算的應課稅溢利，因此無需繳付利得稅。

(b) 資產負債表內的稅項包括：

本年度香港利得稅撥備
已付預繳利得稅
可收回稅款

9 簽證費

簽證及普及特惠稅費用
回繳香港政府

電子數據聯通服務費用，包括貿易報關、紡織品配額出口證
回繳貿易通
回繳香港政府

其他

5 Non-trading securities managed by investment manager

綜合及總商會

Consolidated and the Chamber

At market value	2001	2000
Listed investments	\$'000	\$'000
— Hong Kong	9,648	10,310
— Overseas	13,933	14,983
	23,581	25,293
Unlisted investments	24,742	30,760
	48,323	56,053

Unlisted investments comprise bonds and other marketable instruments.

6 Staff housing loans

These comprise two secured housing loans with the following terms:

Principal	Interest
\$3,000,000	interest-free until 31 December 2001 at 5% per annum thereafter
\$3,000,000	interest-free until 31 July 2005 at 5% per annum thereafter

The housing loans are repayable upon the staff members' resignation or retirement or on the sale of the properties, whichever occurs earlier.

7 Accounts with investment manager

These comprise cash balances in interest-bearing current accounts and fixed deposits together with accrued interest and dividend receivable on marketable securities, managed by the investment manager as follows:

綜合及總商會

Consolidated and the Chamber

	2001	2000
	\$'000	\$'000
Current accounts	3,501	1,386
Accrued interest and dividend receivable	1	9
	3,502	1,395

8 Taxation

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

	2001	2000
	\$'000	\$'000
Provision for Hong Kong profits tax at 16% (2000: 16%) on the estimated assessable profit for the year	322	403
Underprovision in respect of prior year	11	32
	333	435

The Chamber is liable to profits tax on net surplus earned other than the amount arising from subscriptions and fee income. The subsidiary is not liable to profits tax as the amount of accumulated tax losses brought forward from previous years exceeds the estimated assessable profits for the year.

(b) Taxation in the balance sheets represents:

綜合及總商會

Consolidated and the Chamber

	2001	2000
	\$'000	\$'000
Provision for Hong Kong profits tax for the year	322	403
Provisional profits tax paid	(414)	(407)
Tax recoverable	(92)	(4)

9 Fees

Certificate and GSP fees
Reimbursement to Hong Kong Government

EDI fees, including trade declaration and
textile quota licence fees
Reimbursement to Tradelink
Reimbursement to Hong Kong Government

Others

	2001	2000
	\$'000	\$'000
	26,851	32,699
	(7)	(946)
	26,844	31,753
	56,755	53,030
	(41,332)	(41,914)
	(1,465)	(324)
	13,958	10,792
	48	18
	40,850	42,563

10 利息及紅利	10 Interest and dividends	2001	2000
		\$'000	\$'000
定期存款及職員貸款利息	Interest on time deposits and staff loans	651	1,354
利息及紅利	Interest and dividends		
— 上市投資	— listed investments	268	169
— 非上市投資	— unlisted investments	-	88
		<u>919</u>	<u>1,611</u>
11 出版及推廣	11 Publications and promotion	2001	2000
		\$'000	\$'000
收入	Income from		
— 出版	— publications	1,181	1,489
— 雜項服務	— sundry services	10,927	9,658
— 研討會	— seminar	3,048	810
		<u>15,156</u>	<u>11,957</u>
支出	Expenditure on		
— 出版	— publications	1,291	1,278
— 貿易及活動推廣	— trade and programme promotion	7,117	7,538
— 廣告及公共關係	— advertising and public relations	619	920
— 研討會	— seminar	410	709
		<u>9,437</u>	<u>10,445</u>
淨收入	Net income	<u>5,719</u>	<u>1,512</u>
12 職員	12 Staff	2001	2000
		\$'000	\$'000
薪金、年終獎金及津貼	Salaries, bonus and allowances	37,546	37,041
職員退休基金供款計劃及強制性公積金計劃 (附註第 20 項)	Contribution to staff retirement fund and mandatory provident fund scheme (note 20)	3,802	3,604
職員宿舍租金及有關費用	Staff quarters rental and related expenses	1,872	2,037
醫療費用	Medical expenses	571	464
度假旅費津貼	Passages and leave allowances	78	65
培訓及招聘	Training and recruiting	268	442
		<u>44,137</u>	<u>43,653</u>
13 辦事處	13 Office	2001	2000
		\$'000	\$'000
租金及差餉	Rent and rates	1,956	2,392
電費	Light and power	306	319
電話費	Telephone	241	203
印刷及文具	Printing and stationery	1,160	1,089
郵費	Postage	490	419
保養、維修及清潔	Maintenance, repairs and cleaning	1,835	1,881
書報	Books and newspapers	56	46
本地交通費	Local travelling	86	97
汽車開支	Motor car expenses	50	58
雜項開支	Sundry expenses	332	377
		<u>6,512</u>	<u>6,881</u>
14 服務費用	14 Services	2001	2000
		\$'000	\$'000
核數費	Audit fees	206	200
司庫費	Treasurers' fees	984	960
法律及專業費	Legal and professional fees	127	199
計算費	Computing fees	1,010	978
投資經理收費	Investment manager's fees	225	256
保險費	Insurance	545	455
		<u>3,097</u>	<u>3,048</u>
15 折舊及出售固定資產所得虧損	15 Depreciation and deficit on disposal of fixed assets	2001	2000
		\$'000	\$'000
固定資產折舊(附註第 2(a)項)	Depreciation on fixed assets (note 2(a))	5,159	5,449
出售固定資產所得虧損	Deficit on disposal of fixed assets	67	82
		<u>5,226</u>	<u>5,531</u>
16 會員及捐款	16 Subscriptions and donations	2001	2000
		\$'000	\$'000
貿易機構會費	Trade organisations' subscriptions	101	87
教育及經濟研究贊助	Educational and economic research sponsorship	16	10
		<u>117</u>	<u>97</u>

17 除稅後(虧損)/盈餘

包括虧損 29,612,000 元 (2000 年盈餘: 5,176,000 元) 的除稅後(虧損)/盈餘已於總商會的財務報表入賬。

18 投資重新估值儲備

於 1 月 1 日
重新估值虧損
於 12 月 31 日

19 承擔

(a) 在 2001 年 12 月 31 日，未作撥備的未付資本承擔如下：

約定
核定而非約定

(b) 根據物業營運租約的承擔

在 2001 年 12 月 31 日，根據不可撤銷的營運租賃的未來應收租金總額如下：

一年內期滿
一年後但五年內期滿

總商會以營運租賃方式租出多項投資物業。租賃期初為一至三年，期滿可商議續約。所有租賃項目均不包括或有租金。

20 職員退休金計劃

總商會為會內及附屬公司內所有合資格僱員提供一項固定供款比率的僱員退休金計劃。計劃內的資產由投資經理獨立管理。未曾參與固定供款比率的僱員退休金計劃的僱員，根據《強制性公積金計劃條例》加入強制性公積金計劃。該計劃為一項固定供款比率的僱員退休金計劃，由獨立的受託人管理。會方每年供款在該年的收支結算表(附註第 12 項)中入賬。

21 與關連方的重要交易

在 2001 年，總商會為旗下的一項投資物業與一個團體簽訂租賃協議，而總商會在該團體的全體大會上擁有唯一的投票權。租賃期由 2001 年 9 月 1 日起，為期三年，協議租金為 129,375 元。

17 (Deficit)/surplus after taxation

The (deficit)/surplus after taxation includes a deficit of \$29,612,000 (2000: a surplus of \$5,176,000) which has been dealt with in the financial statements of the Chamber.

18 Investment revaluation reserve

At 1 January
Revaluation deficit
At 31 December

綜合及總商會	
Consolidated and the Chamber	
2001	2000
\$'000	\$'000
3,327	10,243
(5,206)	(6,916)
(1,879)	3,327

19 Commitments

(a) Capital commitments outstanding at 31 December 2001 not provided for in the financial statements were as follows:

Contracted for
Authorised but not contracted for

綜合及總商會	
Consolidated and the Chamber	
2001	2000
\$'000	\$'000
-	428
-	-
-	428

(b) Commitments under operating leases

At 31 December 2001, the total future lease payments under non-cancellable operating leases in respect of properties are payable as follows:

Within 1 year
After 1 year but within 5 years

綜合及總商會	
Consolidated and the Chamber	
2001	2000
\$'000	\$'000
2,610	1,687
1,503	914
4,113	2,601

The Chamber leases a number of properties under operating leases. The leases typically run for an initial period of one to three years, with an option to renew the lease when all terms are renegotiated. None of the leases includes contingent rentals.

20 Staff retirement scheme

The Chamber operates a defined contribution staff retirement benefit scheme for the qualifying staff of the Chamber and its subsidiary. The assets of the scheme are held separately by an investment manager.

Employees not previously covered by the defined contribution staff retirement benefit scheme are covered by a Mandatory Provident Fund Scheme ("MPF" Scheme) under the Hong Kong Mandatory Provident Fund Scheme Ordinance. The MPF Scheme is a defined contribution retirement scheme administered by independent trustees.

Contributions applicable to each year are charged to the income and expenditure account for the year (note 12).

21 Material related party transactions

During 2001, the Chamber renewed a lease agreement for one of its investment properties with an association in which it has the only voting right at the association's general meetings. The lease term was for three years from 1 September 2001 onwards at an agreed monthly rental of \$129,375.

AMERICAS COMMITTEE

Mr H Y Hung
(Chairman)
Mr Gary Ahuja
(Vice Chairman)
Mr Steve Wong
(Vice Chairman)

ASIA / AFRICA COMMITTEE

Ms Deborah Annells
(Chairman)
Mr K L Tam
(Vice Chairman)
Mr Barrie Cook
(Vice Chairman)
Mr Manohar Chugh
(Vice Chairman)

CHINA COMMITTEE

Mr Stanley Hui
(Chairman)
Mr Jeffrey Lam
(Vice Chairman)

E-COMMITTEE

Ms Cindy Cheng
(Chairman)
Ms Elizabeth Quat
(Vice Chairman)
Mr Jonathan Cheng
(Vice Chairman)
Ms Yolanda Chan
(Vice Chairman)

ECONOMIC POLICY COMMITTEE

Mr George Leung
(Chairman)
Mr Terry Grose
(Vice Chairman)
Mr Andrew Brandler
(Vice Chairman)

ENVIRONMENT COMMITTEE

Mr James Pearson
(Chairman)

EUROPE COMMITTEE

Mr David Rimmer
(Chairman)
Mr Paul Clerc-Renaud
(Vice Chairman)
Mr Michael Lintern-Smith
(Vice Chairman)

HUMAN RESOURCES COMMITTEE

Mr Alan Lung
(Chairman)
Mr Allen Kuo
(Vice Chairman)

INDUSTRIAL & TECHNOLOGY COMMITTEE

Dr Lily Chiang
(Chairman)
Mr Patrick Pun
(Vice Chairman)

LEGAL COMMITTEE

Mr R T Gallie
(Chairman)
Mr Kenneth Ng
(Vice Chairman)
Mr James Bertram
(Vice Chairman)

MEMBERSHIP COMMITTEE

Mr David Eldon
(Chairman)
Mr Alexander Wan
(Vice Chairman)
Mr Louis Pong
(Vice Chairman)

REAL ESTATE & INFRASTRUCTURE COMMITTEE

Mr Victor Li
(Chairman)
Mr Peter Churchouse
(Chairman)
Mr Joop Litmaath
(Vice Chairman)
Mr Michael Green
(Vice Chairman)

RETAIL & DISTRIBUTION COMMITTEE

(Established September 12, 2001)
Mr Anthony Nightingale
(Chairman)
Mr Roy Ng
(Vice Chairman)

SHIPPING & TRANSPORT COMMITTEE

Mr Neil Russell
(Chairman)
Mr Stuart Dobie
(Vice Chairman)

SMALL & MEDIUM ENTERPRISES COMMITTEE

Mr K K Yeung
(Chairman)
Mr Emil Yu
(Vice Chairman)
Mr Gerry Ma
(Vice Chairman)

TAXATION COMMITTEE

Mr Kaushal Tikku
(Chairman)
Mr Marcellus Wong
(Vice Chairman)

美洲委員會

洪克有先生
(主席)
加利先生
(副主席)
黃兆輝先生
(副主席)

亞洲及非洲委員會

戴諾詩女士
(主席)
譚廣濂先生
(副主席)
高保利先生
(副主席)
文路祝先生
(副主席)

中國委員會

許漢忠先生
(主席)
林健鋒先生
(副主席)

e- 委員會

鄭韓菊芳女士
(主席)
葛珮帆小姐
(副主席)
鄭兆俊先生
(副主席)
Yolanda Chan 小姐
(副主席)

經濟政策委員會

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(主席)
顧誠德先生
(副主席)
包立賢先生
(副主席)

環境委員會

彭占士先生
(主席)

歐洲委員會

萬大衛先生
(主席)
祁浩能先生
(副主席)
史密夫先生
(副主席)

人力資源委員會

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(主席)
郭宏德先生
(副主席)

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蔣麗莉博士
(主席)
潘啓祥先生
(副主席)

法律委員會

顧歷謙先生
(主席)
伍成業先生
(副主席)
占伯麒先生
(副主席)

會員關係委員會

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(主席)
溫華先生
(副主席)
龐維仁先生
(副主席)

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(主席)
卓百德先生
(主席)
李馬先生
(副主席)
米高·葛林先生
(副主席)

零售及分發委員會

(2001年9月12日成立)
黎定基先生
(主席)
伍俊達先生
(副主席)

船務及運輸委員會

羅理奧先生
(主席)
杜瑞德先生
(副主席)

中小型企業委員會

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(主席)
于健安先生
(副主席)
馬桂榕先生
(副主席)

稅務委員會

丁嘉善先生
(主席)
王銳強先生
(副主席)

HONG KONG COALITION OF SERVICE INDUSTRIES

EXECUTIVE COMMITTEE

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(Chairman)
Mr Anthony Griffiths
(Vice Chairman)
Mr K C Kwok
(Vice Chairman)
Mr Tony Au
Mr Charles Nicholas Brooke
Mr Marshall Byres
Mr Alfred Chan
Mr Garmen Chan
Mr John Chan
Dr W K Chan
Mr Stuart Z Chiron
Mr C F Choy
Mr Ian Christie
Mr Denis Wing Kwan Lee
Dr Jane Lee
Mr George Leung
Mr James Lu
Mr David May
Mr James Pearson
Mr Richard Pyvis
Mr Ian Robinson
Mr David Ruan
Mr Michael Lintern-Smith
Mr Paul Tang
Ms Grace Lee
Prof Richard Wong
Dr Eden Woon
Mr Eric Ip
The Hon Howard Young, JP

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Mr David Dodwell
(Vice Chairman)

INFORMATION SERVICES COMMITTEE

Mr Tony Au
(Chairman)

PROFESSIONAL SERVICES COMMITTEE

Mr Ian Robinson
(Chairman)
Mr Bernard Hui
(Vice Chairman)

REAL ESTATE SERVICES COMMITTEE

Mr Charles Nicholas Brooke
(Chairman)

TRAVEL/TOURISM COMMITTEE

Mr James Lu
(Chairman)

OVERSEAS SPEAKERS GROUP

Mr T B Stevenson
(Chairman)
Ms Anne Forrest
(Vice Chairman)

PACIFIC BASIN ECONOMIC COUNCIL – HONG KONG, CHINA MEMBER COMMITTEE

EXECUTIVE COMMITTEE

Mr David G Eldon
(Chairman)
Mr J P Lee, JP
(Vice Chairman)
Mr D W M Fergusson
(Vice Chairman)
Mr Silas Yeung
(Treasurer)
Mr John E Strickland
(Immediate Past Chairman)
Mr Raymund Chao
Mr Horst F Geicke
Mr James Hughes-Hallett
Mr Markus Jebesen
Mr Leo Kung

Mr Lester Kwok
Mr Edward Kwong
Mr Sebastian Man
Mr Ng Siu Fai
Mr Richard Tang
Ms Annie S C Wu
Sir Gordon Y S Wu
Dr Helmut Sohmen
Mr Andrew Yang
Ms Marjorie Yang
Mr Allan Zeman, JP

HONG KONG-TAIPEI BUSINESS COOPERATION COMMITTEE

Dr Lily Chiang
(Chairman)
Mr J P Lee, JP
(Vice Chairman)

HONG KONG FRANCHISE ASSOCIATION COMMITTEE

(The committee became the Retail & Distribution Committee in August 2001.)

Mr Eric Chin
(Chairman)

香港服務業聯盟

執行委員會

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(副主席)

郭國全先生
(副主席)

區煒洪先生
蒲祿祺先生

百敏恩先生
陳永堅先生

陳家耀先生
陳一飛先生

陳偉群博士
舒朗先生

蔡中虎先生
祈仕德先生

李榮鈞先生
李正儀博士

梁兆基先生
呂尚懷先生

梅德偉先生
彭占士先生

柏利豪先生
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鄧世安先生
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(主席)

專業服務委員會

羅寶信先生
(主席)

許文博先生
(副主席)

地產服務委員會

蒲祿祺先生
(主席)

旅遊委員會

呂尚懷先生
(主席)

海外講者團

施文信先生
(主席)

霍麗絲女士
(副主席)

太平洋地區經濟理事會 中國香港委員會

執行委員會

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(主席)

李澤培先生
(副主席)

傅格信先生
(副主席)

楊紹信先生
(司庫)

施德論先生
(前主席)

趙柏基先生
賈浩士先生

何禮泰先生
捷成馬先生

孔令成先生
郭志桁先生

鄺松炎先生
文肇偉先生

吳少輝先生

鄧日燦先生

伍淑清女士

胡應湘爵士

蘇海文博士

楊梵城先生

楊敏德小姐

盛智文先生

香港－台北經貿合作委員會

蔣麗莉博士
(主席)

李澤培先生
(副主席)

香港特許經營權協會

(協會於2001年8月改組成為零售及分發委員會。)

錢樹楷先生
(主席)



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