

# Annual Report 2005



年報二〇〇五

**HKGCC** 

Hong Kong General Chamber of Commerce  
香港總商會1861



# CONTENTS

## 目錄

Report of the General Committee	1	理事會報告
Snapshot	2	全年會務一覽
General Committee	8	理事會
Chamber Council	8	諮議會
Chairman's Committee	9	主席委員會
Committee Chairmen	10	委員會主席
Chairman's Review	12	主席報告書
CEO's Report	18	總裁報告
Divisional Reports	24	部門工作報告
<i>International Business Division</i>	24	國際商務部
<i>Business Policy Division</i>	30	工商政策部
<i>Economic and Legal Affairs Division</i>	40	經濟及法律事務部
<i>Operations Division</i>	44	營運部
<i>Human Resources Division</i>	48	人力資源部
<i>Certification Division</i>	52	簽證部
<i>Chamber Services Limited</i>	56	總商會服務有限公司
Hong Kong Progress	60	香港經濟數據
Financial Statements	64	財務報表



**REPORT OF THE GENERAL COMMITTEE 理事會報告***(For the year ended 31 December, 2005 截至 2005 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 31<sup>st</sup> December, 2005.

**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 31<sup>st</sup> December, 2005 and the result for the year ended are set out in the financial statements on pages 64-80.

**ASSETS**

Details of the movements in assets are shown in notes 4-10 to the financial statements.

**GENERAL COMMITTEE MEMBERS**

The General Committee Members who held office during the year are set out on pages 8 and 9. 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,



David Eldon  
Chairman  
on 28 March, 2006

理事會同寅謹提呈截至 2005 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 2005 年 12 月 31 日結算的財政狀況及財務報表，詳刊於第 64 至 80 頁。

**資產**

年內本會資產變動情況，請參閱財務報表附註第 4 至 10 項。

**理事會成員**

本年度理事會成員名單刊於第 8 及第 9 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**

行將召開的會員週年大會上，將提呈議案，續聘畢馬威會計師事務所為本會核數師。

承理事會命



艾爾敦  
主席  
2006 年 3 月 28 日



# SNAPSHOT

## An extremely busy year

The Chamber made formal submissions to government on 14 crucial issues affecting businesses in 2005 as well as provided input on dozens of other important issues in face-to-face meetings with the administration. We organized almost 600 events for members to participate in during the year, from business matching meetings to conferences to outbound missions to social get-togethers. Following is just a snapshot of these highlights. More details on all this work can be found elsewhere in this annual report.

Activity	Total
Luncheon talks	91
Committee meetings	66
Seminars/training	185
Fellowship events	42
Outbound trips/missions	23
Incoming business delegations/ Business matching	155
Trade documents issued	634,402
Chamber Press releases issued	29
Press appearances	2103



### Government at Work Series

- Alan Fong, Assistant Principal Solicitor, Companies Registry & Livia Chiu, Senior Intellectual Property Examiner, Intellectual Property Department
- Christine But, Labour Officer (Employees' Compensation), Labour Department
- Mable Yu, Principal Trade Officer, Trade and Industry Department
- Howard Dickson, Government Chief Information Officer
- Dr Leung Pak Yin, Controller for Health Protection of the Department of Health

### Outbound Missions

- Northeast China
- Beijing & Tianjin
- Macau
- Singapore & Malaysia
- Jiangmen
- Chengdu
- Zhuhai & Hengqin
- Xiamen
- Guangzhou
- Dubai & Tehran
- Foshan & Jiangmen

### Policy Statements/Submissions

- Building Height Restrictions for Wong Chuk Hang Business Area
- Proposals on various copyright-related issues
- Position Paper on the Doha Development Agenda
- Report of the Chamber Competition Policy Expert Group
- Economic Aspects of Sustainable Waste Management Strategy in Hong Kong
- Public Consultation on Partial Privatization of the Airport Authority
- Management of Municipal Solid Waste
- Proposed Small- and Medium-Sized Entity Financial Reporting Framework (SME-FRF) and Financial Reporting Standard (SME-FRS)
- Budget Submission for the 2005-06 Fiscal Year
- Sixth Ministerial Conference of the WTO Proposal on Representation of the Hong Kong Delegation
- Development of Heliport – a Greater PRD Perspective
- Submission on Anti-Racial Discrimination Legislation
- CEPA III HKGCC Wish List

### Major Conferences /Events

- CEO Manpower Conference 2005
- Pacific Basin Economic Council's 38th International General Meeting
- The Fourth Pearl River Delta Conference
- Clean Air Day
- The 12th Annual Hong Kong Business Summit



**Special Keynote Addresses  
& Distinguished Speakers Series**

- Madam Wu Yi, Vice Premier of China
- Dato' Seri Abdullah Ahmad Badawi, Prime Minister of Malaysia
- Shaukat Aziz, Prime Minister of Pakistan
- General Colin Powell, former U.S. Secretary of State
- Ian Pearson, U.K. Minister of State for Trade & Foreign Affairs
- Arnold Schwarzenegger, Governor of the State of California
- Senator George J Mitchell, Chairman of The Walt Disney Company
- Martin J Sullivan, President and CEO of American International Group
- Lord Patten, Former Governor of Hong Kong
- Tim Pawlenty, Governor of Minnesota
- Robert E Rubin, Director & Chairman of the Executive Committee Members, Office of the Chairman, Citigroup Inc., and former U.S. Secretary of the Treasury

**'Site-seeing' Visits**

- Chemical Waste Treatment Centre
- PolyU House of Innovation
- Li & Fung's Supply Chain Operation and IDS Logistics Center
- Cathay Pacific City and Cathay Catering Services in-flight kitchen
- Ocean Park – Redevelopment Plan
- Lee Kum Kee Factory
- AsiaWorld-Expo

**Social Get-togethers**

The Chamber worked hard to further enhance the quality and variety of casual events organized for members during 2005. These included:

- Annual Christmas/New Year Cocktail Reception
- Chamber Chinese New Year Spring Dinner
- Chamber SME Night
- Cocktails with Asian & African Consuls General in Hong Kong
- Cocktails with the Americas Consuls General in Hong Kong
- Cocktails with European Consuls General in Hong Kong
- Chamber Member Monthly Lunch Chats
- New Members Briefings
- Golf Outings
- WEC monthly get-togethers
- Digital, Information & Telecommunications Committee Cocktail Reception
- Chamber Happy Hour

**Other Programs**

To help promote the Chamber and our work among the wider community in Hong Kong, the Chamber hosted regular casual luncheons with senior editors from well-known print and broadcast media, as well as luncheons with representatives of various political groups in Hong Kong. The Chairman, CEO, Economist, and Senior Director for Business Policy all wrote various articles and appeared on TV programs presenting our views based on input from members on various topics ranging from CEPA, to RMB revaluation, to constitutional development and to the environment. We also organized workshops for the media to bring them up to speed on the WTO, and arranged a number of press conferences to present the Chamber's views on issues relating to business in Hong Kong.



## 全年會務一覽

### 繁忙而充實的一年

本會去年就商界關注的14個議題向政府遞交正式建議書，並與政府官員開會，就其他多個重要議題表達本會意見。年內，我們為會員舉辦近600項活動，包括商貿配對會、大小會議、外地考察團和社交聯誼活動。以下是本會去年工作和活動一覽，詳情請參閱本報內文。

活動	總數
午餐會演說	91
委員會會議	66
研討會／培訓班	185
聯誼活動	42
外訪參觀／考察團	23
接待訪客／商貿配對會議	155
貿易文件簽發(份)	634,402
對外發放新聞稿(份)	29
在新聞媒體出現次數	2103



Welcomes

**General Colin Powell, USA (Ret.)**  
Former United States Secretary of State



### 「政府運作系列」講座

- 公司註冊處助理首席律師方劍峰及知識產權署高級知識產權審查主任趙慧貞
- 勞工處僱員補償科勞工事務主任畢咏彤
- 工業貿易署首席貿易主任俞陳婉貞
- 政府資訊科技總監戴啓新
- 衛生署衛生防護中心總監梁柏賢醫生

### 考察團

- 中國東北
- 北京和天津
- 澳門
- 新加坡和馬來西亞
- 江門
- 成都
- 珠海和橫琴
- 廈門
- 廣州
- 杜拜和德黑蘭
- 佛山和江門

### 立場聲明 / 意見書

- 黃竹坑商業區建築物高度限制
- 關於各種版權問題的建議
- 多哈發展議程立場書
- 總商會競爭政策專家小組報告
- 香港可持續廢物管理策略之經濟因素
- 機場管理局局部私營化的公眾諮詢
- 都市固體廢物管理
- 「中小企財務報告總綱及財務報告準則」建議
- 2005/06 年財政預算案建議書
- 關於世貿第六次部長級會議香港談判代表的建議
- 從大珠三角看香港發展直升機機場
- 反種族歧視立法建議書
- CEPA 第三階段期望清單

### 大型會議 / 項目

- 2005 年企業總裁人力會議
- 太平洋地區經濟理事會第 38 屆國際年會
- 第四屆珠江三角洲會議
- 清新空氣日
- 第十二屆香港商業高峰會





### 特別主題演說及特邀貴賓演說系列

- 中國副總理吳儀女士
- 馬來西亞總理巴達維
- 巴基斯坦總理阿齊茲
- 美國前國務卿鮑威爾將軍
- 英國貿易投資及外交事務國務大臣裴毅生
- 加州州長阿諾舒華辛力加
- 華特迪士尼公司主席 George J Mitchell 參議員
- 美國國際集團總裁暨行政總裁蘇禮文
- 前港督彭定康勳爵
- 明尼蘇達州州長提姆·普蘭迪
- 前美國財政部長、現任花旗集團董事兼執行委員會主席魯賓

### 參觀活動

- 化學廢物處理中心
- 理工大學創新館
- 利豐供應鏈作業及分銷中心
- 國泰城及國泰航空飲食服務的空廚運作
- 海洋公園全新發展計劃
- 李錦記廠房
- 亞洲國際博覽館

### 社交聯誼活動

2005年本會致力為會員提供更多優質和不同種類的社交活動和場合，包括：

- 聖誕／新年酒會
- 春茗聯歡晚宴
- 中小企之夜
- 亞洲／非洲駐港總領事酒會
- 美洲駐港總領事酒會
- 歐洲駐港總領事酒會
- 每月一次的「會員午餐暢談」聚會
- 會員迎新會
- 高爾夫球同樂日
- 卓妍社每月聚會
- 數碼、資訊及電訊委員會酒會
- 「歡樂時光」聚會

### 其他項目及活動

為向社會各界推廣本會及其工作，我們經常與各大傳媒的編輯高層作非正式午餐聚會，及與本港不同政治組織的成員進行午餐會議。年內本會主席、總裁、經濟師及工商政策副總裁於不同報章及刊物發表文章，並於電視節目中亮相，以會員之意見為基礎，表達本會對 CEPA、人民幣升值、政制發展以至環境等議題的看法。我們也舉辦工作坊，助傳媒對世貿議題有更深入認識，並曾多次召開記者會，就關係香港商業的事宜表達本會的看法。

# Hong Kong General Chamber of 香港總商



Dr Lily Chiang  
Deputy Chairman  
蔣麗莉博士  
常務副主席

Mr Andrew Brandler  
Vice Chairman  
包立賢先生  
副主席

Mr Anthony Wu, JP  
Vice Chairman  
胡定旭先生  
副主席

Mr K K Yeung, JP  
Vice Chairman  
楊國琦先生  
副主席

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

Mr David Eldon, GBS, JP  
Chairman  
艾爾敦先生  
主席

Mr He Guangbei  
和廣北先生

Mr Stanley Hui  
許漢忠先生

Dr Raymond Kwok  
郭炳聯博士

Mr Victor Li  
李澤鉅先生

Mr Liu Guoyuan  
劉國元先生

## CHAMBER COUNCIL 諮議會

Mr David Eldon, GBS, JP  
(Chairman)

Dr Lily Chiang  
(Deputy Chairman)

Mr Andrew Brandler  
(Vice Chairman)

Mr Anthony Wu, JP  
(Vice Chairman)

Mr K K Yeung, JP  
(Vice Chairman)

The Hon Jeffrey K F Lam, SBS, JP  
(Legco Representative)

Mr Michael Berchtold

Mr Chan Wing Kee, GBS, JP

Mr Christopher Cheng, GBS, JP

艾爾敦先生  
(主席)

蔣麗莉博士  
(常務副主席)

包立賢先生  
(副主席)

胡定旭先生  
(副主席)

楊國琦先生  
(副主席)

林健鋒議員  
(立法會代表)

白德邁先生

陳永祺先生

鄭維志先生

Mr Paul M F Cheng, JP  
Sir C K Chow

Mr Manohar Chugh

Mr Tony Fung

Mr William Fung, JP

Sir Sidney Gordon, JP

Dr H N Harilela, GBS, OBE, JP

Mr He Guangbei

Mr Stanley Hui

Mr Daniel Koo

Dr Raymond Kwok

Mr Allen Lee, JP

Mr Victor Li

Mr J B M Litmaath

Mr Liu Guoyuan

鄭明訓先生  
周松崗爵士

文路祝先生

馮永祥先生

馮國綸先生

高登爵士

夏利萊博士

和廣北先生

許漢忠先生

古勝祥先生

郭炳聯博士

李鵬飛先生

李澤鉅先生

李馬先生

劉國元先生

# Commerce General Committee

## 會理事會



Mr Michael Berchtold  
白德邁先生

Mr Chan Wing Kee,  
GBS, JP  
陳永棋先生

Mr Christopher Cheng,  
GBS, JP  
鄭維志先生

Sir C K Chow  
周松崗爵士

Mr Manohar Chugh  
文路祝先生

Mr Tony Fung  
馮永祥先生

Dr H N Harilela,  
GBS, OBE, JP  
夏利萊博士



Mr Stephen T H Ng  
吳天海先生

Mr Y K Pang, JP  
彭耀佳先生

Mr Jack So, JP  
蘇澤光先生

The Hon James Tien,  
GBS, JP  
田北俊議員

Mr David Turnbull  
*(Resigned in December 2005)*  
唐寶麟先生  
*(2005年12月辭任)*

Mr Andrew Yuen  
袁耀全先生

Dr Allan Zeman,  
GBS, JP  
盛智文博士

Mr Vincent H S Lo  
Mr Stephen T H Ng  
Mr Anthony Nightingale  
Mr Y K Pang, JP  
Mr G R Ross, JP  
Mr Jack So, JP  
Dr H Sohmen  
Mr Jack C Tang  
The Hon James Tien, GBS, JP  
Mr C C Tung, JP  
Mr David Turnbull  
*(Resigned in December 2005)*  
Mr Andrew Yuen  
Dr Allan Zeman, GBS, JP

羅康瑞先生  
吳天海先生  
黎定基先生  
彭耀佳先生  
羅仕先生  
蘇澤光先生  
蘇海文博士  
唐驥千先生  
田北俊議員  
董建成先生  
唐寶麟先生  
*(2005年12月辭任)*  
袁耀全先生  
盛智文博士

## CHAIRMAN'S COMMITTEE 主席委員會

Mr David Eldon, GBS, JP  
*(Chairman)*  
Dr Lily Chiang  
*(Deputy Chairman)*  
Mr Andrew Brandler  
*(Vice Chairman)*  
Mr Anthony Wu, JP  
*(Vice Chairman)*  
Mr K K Yeung, JP  
*(Vice Chairman)*  
The Hon Jeffrey K F Lam, SBS, JP  
*(Legco Representative)*  
Dr Eden Woon, JP  
*(CEO)*

艾爾敦先生  
*(主席)*  
蔣麗莉博士  
*(常務副主席)*  
包立賢先生  
*(副主席)*  
胡定旭先生  
*(副主席)*  
楊國琦先生  
*(副主席)*  
林健鋒議員  
*(立法會代表)*  
翁以登博士  
*(總裁)*

*(As of December 2005 於2005年12月)*

## COMMITTEE CHAIRMEN

### Americas Committee

*Chairman:*  
Mr Steve Wong  
*Vice Chairmen:*  
Mr Gary Ahuja  
Mr Douglas Van

### Asia & Africa Committee

*Chairman:*  
Mr Manohar Chugh  
*Vice Chairmen:*  
Mr K L Tam  
Mr N S Shroff

### China Committee

*Chairman:*  
Mr David TC Lie  
*Vice Chairmen:*  
Mr Wang Lu-Yen  
Mr Alan Wong  
Mr Y K Pang  
Mr Louis Pong

### Digital, Information and Telecommunications Committee

*Chairman:*  
Mr Jack So  
*Vice Chairmen:*  
Mrs Cindy Cheng  
Mr Eric Chin  
Mr Daniel Lai  
Ms Karen Lee

### Economic Policy Committee

*Chairman:*  
Mr Andrew Brandler  
*Vice Chairmen:*  
Mr Terry Grose  
Dr Mark Michelson

### Environment Committee

*Chairman:*  
Dr Gail Kendall

### Europe Committee

*Chairman:*  
Mr Michael Lintern-Smith  
*Vice Chairman:*  
Mr Bart J Kimman

### Industry & Technology Committee

*Chairman:*  
Mr Oscar Chow  
*Vice Chairmen:*  
Dr Cliff Chan  
Mr Edmond Yue

### Legal Committee

*Chairman:*  
Mr Kenneth Ng  
*Vice Chairmen:*  
Mr Peter Caldwell  
Mr Simon Lai

### Manpower Committee

*Chairman:*  
Mr Steve Tait  
*Vice Chairmen:*  
Mrs Betty Yuen  
Mr Nicholas Sallnow-Smith  
Mr Brian Renwick

### Membership Committee

*Chairman:*  
Dr Lily Chiang  
*Vice Chairmen:*  
Mr Louis Pong  
Mr Ritchie Bent

### Real Estate & Infrastructure Committee

*Chairmen:*  
Mr Robert Wong  
Mr Kyran Sze  
*Vice Chairman:*  
Dr Aron Harilela

### Retail & Distribution Committee

*Chairman:*  
Mr Y K Pang  
*Vice Chairmen:*  
Mr Roy Ng  
Dr Aron Harilela

### Shipping & Transport Committee

*Chairman:*  
Mr Sean Kelly  
*Vice Chairman:*  
Mr Terence Sit

### Small & Medium Enterprises Committee

*Chairman:*  
Mr Emil Yu  
*Vice Chairmen:*  
Mr Gerry Ma  
Mr Benson Pau

### Taxation Committee

*Chairman:*  
Mr Dino Farronato  
*Vice Chairmen:*  
Ms Agnes Chan  
Ms Sytske Kimman

### HONG KONG COALITION OF SERVICE INDUSTRIES

### Executive Committee

*Chairman:*  
Mr Charles Nicholas Brooke  
*Vice Chairman:*  
Mr Marshall Byres  
*Members:*  
Mr Tony Au  
Mr Garmen Chan  
Dr W K Chan  
Mrs Cindy Cheng  
Mr Stuart Z Chiron  
Mr David Dodwell  
Mr Bernard Hui  
Mr Eric Ip  
Mr Ip Shing Hing  
Mr Stanley Ko  
Mrs Grace Lee  
Dr Jane Lee  
Mr George Leung  
Mr Kelvin Leung  
Mr Adrian Li  
Mr James Lu  
Mr Richard Pyvis  
Mr Ian Robinson  
Mr Kyran Sze  
Mr Paul Tang  
Mr Alan Wong  
Ms Eva Wong  
Dr Eden Woon  
Mr Raymond Yip  
The Hon Howard Young

### Financial Services Committee

*Chairman:*  
Mr Adrian Li  
*Vice Chairman:*  
Mr Leland Sun

### Professional Services Committee

*Chairman:*  
Mr Bernard Hui

### Travel/Tourism Committee

*Chairman:*  
Mr Alan Wong

### PACIFIC BASIN ECONOMIC COUNCIL – HONG KONG, CHINA MEMBER COMMITTEE

*Chairman:*  
Mr D W M Fergusson  
*Treasurer:*  
Mr Allan Aw  
*Immediate Past Chairman:*  
Mr David G Eldon  
*Director General:*  
Dr Eden Woon  
*Executive Committee  
Member:*  
Mr Vernon Moore

### HONG KONG-TAIPEI BUSINESS COOPERATION COMMITTEE

*Chairman:*  
Dr Lily Chiang  
*Vice Chairman:*  
Mr Stanley Hui

(As of December 2005)

**美洲委員會**

主席：  
黃兆輝先生  
副主席：  
加利先生  
萬祥生先生

**亞洲及非洲委員會**

主席：  
文路祝先生  
副主席：  
譚廣濂先生  
N S Shroff 先生

**中國委員會**

主席：  
李大壯先生  
副主席：  
王祿閣先生  
黃照明先生  
彭耀佳先生  
龐維仁先生

**數碼、資訊及電訊委員會**

主席：  
蘇澤光先生  
副主席：  
鄭韓菊芳女士  
錢樹楷先生  
賴錫璋先生  
李嘉倫女士

**經濟政策委員會**

主席：  
包立賢先生  
副主席：  
顧誠德先生  
麥高誠博士

**環境委員會**

主席：  
簡倩彤博士

**歐洲委員會**

主席：  
史密夫先生  
副主席：  
金博仁先生

**工業及科技委員會**

主席：  
周維正先生  
副主席：  
陳作基博士  
余國賢先生

**法律委員會**

主席：  
伍成業先生  
副主席：  
高德和先生  
黎壽昌先生

**人力委員會**

主席：  
戴兆孚先生  
副主席：  
阮蘇少涓女士  
蘇兆明先生  
尹力行先生

**會員關係委員會**

主席：  
蔣麗莉博士  
副主席：  
龐維仁先生  
賀禮治先生

**地產及基建委員會**

主席：  
黃友忠先生  
施家殷先生  
副主席：  
夏雅朗博士

**零售及分發委員會**

主席：  
彭耀佳先生  
副主席：  
伍俊達先生  
夏雅朗博士

**船務及運輸委員會**

主席：  
柯禮賢先生  
副主席：  
蔣力求先生

**中小型企業委員會**

主席：  
于健安先生  
副主席：  
馬桂榕先生  
鮑潔鈞先生

**稅務委員會**

主席：  
范樂德先生  
副主席：  
陳瑞娟女士  
希嘉敏女士

**香港服務業聯盟**

**執行委員會**

主席：  
蒲祿祺先生  
副主席：  
白敏思先生  
成員：  
區焯洪先生  
陳家耀先生  
陳偉群博士  
鄭韓菊芳女士  
舒朗先生  
杜大偉先生  
許文博先生  
葉承智先生  
葉成慶先生  
高鑑泉先生  
李陳嘉恩女士  
李正儀博士  
梁兆基先生  
梁啟元先生  
李民橋先生  
呂尚懷先生  
柏利豪先生  
羅賓信先生  
施家殷先生  
鄧世安先生  
黃家倫先生  
黃美嫦女士  
翁以登博士  
葉澤恩先生  
楊孝華議員

**金融服務委員會**

主席：  
李民橋先生  
副主席：  
孫立勳先生

**專業服務委員會**

主席：  
許文博先生

**旅遊委員會**

主席：  
黃家倫先生

**太平洋地區**

**經濟理事會**

**中國香港委員會**

主席：  
簡格信先生  
司庫：  
胡智祿先生  
前主席：  
艾爾敦先生  
總幹事：  
翁以登博士  
執行委員會成員：  
莫偉龍先生

**香港—台北經貿**

**合作委員會**

主席：  
蔣麗莉博士  
副主席：  
許漢忠先生

(於2005年12月)

# Chairman's Review



Donald Tsang, (then) HKSAR Acting Chief Executive, visited the Chamber on May 23 to exchange views with members of the Chamber Council on a number of issues affecting Hong Kong.  
去年5月23日，曾蔭權當時以香港特區署理行政長官之身份到訪本會，就關係香港的多個議題與諮詢會成員交流意見。

## 主席報告書

Since being elected as Chairman in April 2005, I have come to realize what a job it is to keep up with all the Chamber activities during a twelve-month cycle. Every month creates new opportunities to meet people from all walks of life and sectors of business at Chamber events, and to hear their views.

Hong Kong had a very eventful 2005, not least of which was the experience of having three Chief Executives – Tung Chee-hwa, Henry Tang Ying-yen (albeit, acting) and Donald Tsang Yam-kuen – and two Policy Addresses all in the same year! It is a testimony to our institutions and our deepening political maturity that this unusual transition proceeded without any disruption to our excellent government services. Indeed, hosting the 6th

World Trade Organization Ministerial Conference (MC6) in December had a greater impact on most people's lives than did the year's political adjustments.

On policy matters there may have been a slight pause early in the year as senior officials settled into their new roles, but certainly no change of direction.

We expect that the key issues such as public sector reform, expanded public-private partnership, tackling our ever-worsening air quality, broadening the tax base and passing the long-overdue anti-racial discrimination law will return to the top of the agenda in 2006.

The expiration of the global textile quota system at the end of 2004 resulted in a highly predictable surge of



HKCCC organized a number of very fruitful business missions to China, Asia and the Middle East in 2005.

年內總商會多次率團赴中國、亞洲和中東等地作商務考察。

自從於2005年4月當選主席後，我發現要緊貼總商會全年所有活動和項目，殊非易事。總商會每月都會透過不同項目和場合接觸各行各業人士，聆聽他們的意見和聲音。

香港的2005年事件簿非常充實，其中包括特首一職經過董建華、唐英年(雖然只是署任)和曾蔭權三人交接，為此港府去年更曾兩度發表施政報告。儘管如此，這段鮮見的過渡期卻未有干擾政府的出色服務，可見本港架構健全，政治日趨成熟。事實上，年內政治變動對廣大市民的影響，反不及香港12月主辦的世貿第6次部長級會議來得直接和切實。

去年初當政府高層出現新的人手調配之際，當局的政策工作稍為停頓了一陣子，但方針維持不變。我們期望政府今年重新著力推進關鍵工作，例如推行公務員改革、擴大公私營合作、改善日益惡化的空氣質素、擴闊稅基及通過拖延以久的反種族歧視法例等。

全球紡織品配額制度於2004年底取消後，一如業界所料，大量中國出口產品湧入歐美主要市場，而歐美國家以保護手段回應也是意料中事。因此本會去年舉辦了6個小型研討會以討論相關課題，及舉行講座專題討論反傾銷調查的應對策略。

exports from China to major markets in the U.S. and Europe. The equally predictable protectionist response was the subject of no less than six roundtables during the year, as well as a seminar on strategies for dealing with anti-dumping investigations.

And while on the subject of trade, more parochially, your Chamber remained an active lobbyist on your behalf for further expansion of the Closer Economic Partnership Arrangement (CEPA) with the Mainland of China. After soliciting views from a wide range of member companies, we submitted a 20-page 'wish list' to government. I should also note that one of the key items on our previous lists – renminbi bank accounts in Hong Kong – has been realized.

The year under review was an active one for your Chamber, and a prosperous year for Hong Kong. The SAR has some 30,000 more companies in 2005 than in 2004; many of whom we hope will join the Chamber. Tourism arrivals reached a new record high as 23.35 million people visited our city, more than half of them from the Mainland of China. Nearly 100,000 new jobs were created, which helped to reduce under- and unemployment by over 55,000.

Our stock market capitalization topped the US\$1 trillion level in 2005, moving us into eighth place worldwide. We helped companies raise a record HK\$192 billion in initial public offerings, double the 2004 level and 45% higher than the previous record high set in



Michalis Rokas from the Office of the European Commission in Hong Kong, presented the views of the EU on issues regarding textile trade between the members of the European Union and China. 來自歐洲聯盟委員會駐香港與澳門辦事處的羅維思從歐盟角度談歐盟國家與中國之間的紡織貿易事宜。



在區內貿易方面，總商會繼續積極為商界爭取進一步擴大「更緊密經貿關係安排」(CEPA)之內容。本會收集各行各業會員意見後，編製了一份20頁長的「期望清單」提交予政府考慮，我亦留意到本會較早前向當局提出於香港提供人民幣銀行帳戶服務的建議，已得到實現。

去年香港市道一片興旺，總商會會務亦繁忙而充實。2005年本港企業數目比上年增加了3萬多家，相信當中不少也有機會成為我們的會員。年內訪港旅客創下2,335萬人次的新高，其中逾半來自中國內地。另外，去年新增職位超過10萬個，使本港的就業不足及失業者減少55,000多人。

2005年香港股市市值高達1兆美元，全球排名上升至第8位。年內初次公開招股的集資額高達1,920億港元，創出新高，較2004年增加一倍，也較上次於2000年創下的紀錄高出45%。去年在香港透過初次公開招股集資的公司佔6成以上是內地企業。

本港去年雖面對不穩定因素，仍能創出佳績，令人鼓舞。除了上文提過的政治轉變外，2005年油價上升逾35%，較上一年的33%增幅更高。此外，去年北京當局把人民幣兌美元匯價初步調升2.1%，是中央自1990年代中葉以來首次調整匯價。儘管面前存在挑戰，香港市道依然暢旺，原因之一是我們高度講求效率。



2000. More than 60% of the funds raised through IPOs were for Mainland companies.

Impressively, this string of records was set during a year of uncertainty. Aside from the political hiccups that I mentioned earlier, oil prices were up more than 35% in 2005, after a 33% rise the previous year. Too, the monetary authorities in Beijing made the first adjustment to their exchange rate regime since the mid-1990s, initially raising the value of the renminbi by 2.1% vis-à-vis the US-dollar. Yet our city prospered, in part because we are extremely efficient.

December saw Hong Kong host, with some trepidation, the Sixth Ministerial Conference of the World Trade

Organization. While we firmly believe in the principles of free trade, WTO meetings have been met with violent protests elsewhere, and so it wasn't surprising that the gathering in Hong Kong was accompanied by clashes between protesters and police. While few of us would sympathize with such violent means to an end, we certainly can be proud that the Hong Kong Police came away with their well-deserved reputation for discipline and fair play firmly intact.

Hong Kong was also the site for the Pacific Basin Economic Council's 38th International General Meeting. As PBEC Chairman, I had a firsthand view of how the Chamber – which also served as the PBEC Secretariat – manages major events, and it is very impressive.



Anti-WTO protestors took to the streets, while inside the venue the Chamber worked hard to present the business sector's wishes.

世貿會議期間，反世貿示威者上街遊行，本會代表則留駐會場，向各國代表積極反映商界期望。

去年12月，世貿第6次部長級會議在當局審慎策劃下於香港順利完成。雖然香港完全支持自由貿易，但鑑於以往外地多次世貿會議都遇上激烈的示威活動，香港世貿會議期間發生示威者與警方衝突亦是意料中事。對於以暴力方式表達訴求，大多數市民都不表贊同，不過一向以紀律嚴明、執法公正著稱的香港警務人員在會議期間亦不負眾望，全力以赴，維持社會治安。

此外，太平洋地區經濟理事會第38屆國際年會也於去年在香港舉行。當時本人為太經理事會主席，而總商會則擔任太經理事會秘書處。透過是次年會，本人對總商會籌備大型項目之專業能力刮目相看。

政策方面，總商會尤其積極提倡環保措施。去年9月，本會與香港商界環保大聯盟、大珠三角商務委員會及內地相關組織攜手發起《清新空氣約章》，以配合「清新空氣計劃」之推行。該計劃旨在透過一系列公眾運動和項目，鼓勵企業採取措施，監控本身業務營運對環境的影響。事實上，我認為應多鼓勵港商以身作則，監控其內地廠房的排放，並以開放的態度接受檢測，為內地同業樹立榜樣。

兩年前沙士一役過後，近期出現的禽流感疫情又再引起中港兩地以至全球高度關注。衛生署衛生防護中心總監柏賢醫生去年11月蒞臨本會，向

## CHAIRMAN'S REVIEW

On the policy front, your Chamber was particularly active in the environmental field. Together with the Hong Kong Business Coalition on the Environment, the Greater Pearl River Delta Business Council, and related organizations from across the boundary, the Chamber launched the landmark Clean Air Charter in September. This Charter is part of Project Clean Air which comprises a number of initiatives to encourage enterprises to audit, monitor and take action to control their own environmental impact. In fact I sometimes wonder whether we should not be encouraging our own Hong Kong businesses that operate across the boundary to lead by example in emission controls from their factories, and open themselves up to independent inspection.

Two years after SARS, we now have avian flu high on the list of cross-border and global concerns. Dr Leung Pak Yin, Controller for Health Protection of the Department of Health, briefed members in November on the dangers of and – more importantly – measures to control avian flu. International business, the environment, cross-border infectious disease and cutting-edge thinking from the world's opinion leaders remain on the Chamber's agenda for the coming year, and you may expect to hear much more about all of these issues.

Financially, we have continued to do well, as you will see from the data provided elsewhere in this Annual Report. Our financial independence allows us to undertake projects on other than a for-profit basis, and in doing so



▲ The Chamber's Clean Air Day held on November 20 attracted widespread public support.

本會於11月20日舉辦的「清新空氣日」得到廣大市民支持。

▲ Dr Leung Pak Yin, Controller for Health Protection of the Department of Health, explained to members at a Chamber Government at Work Series roundtable luncheon what the government's action plan will be if avian flu breaks out in Hong Kong.

衛生署衛生防護中心總監梁柏賢醫生出席本會「政府運作系列」小型午餐會，向會員講解港府防範禽流感爆發的應變方案和措施。

會員講解禽流感的潛在危險與及防控疫情的措施。今年本會將繼續留意有關國際商務、環境、跨境傳染病的消息和動態，以及各地領袖人物對這些課題的真知灼見，並會適時讓會員知悉有關詳情。

從本年報所載資料可見，本會財政狀況維持良好。基於本會財政獨立，我們可以透過一些非牟利項目，服務社會。本會自「好市民獎」於1973年設立以來，一直獨力提供贊助，協助促進社會治安，正是其中一個例子。當然這亦有賴會員鼎力支持才能成事。

除了財政穩健，本會還需要許多人士的投入和支持才能造出佳績。因此，我想藉此機會感謝常務副主席蔣麗莉博士一直孜孜不倦為本會工作。我也要向包立賢、楊國琦和胡定旭三位副主席，以及我們的立法會代表——商界(第一)功能組別的林健鋒議員致謝，他們熱心會務，積極代表商界，功不可沒。

我亦要向本會委員會眾多成員，尤其是各委員會的主席和副主席致謝。他們不辭勞苦，為本會會務竭力盡心，貢獻良多。

與此同時，我須向總裁翁以登博士，以及各位員工

serve the community in which we live. The Hong Kong Good Citizen Award, which the Chamber has been the sole sponsor of since it was established in 1973, is but one example of how your membership helps us all.

Making a difference takes more than just money; it takes a lot of work by a lot of people. And so, I would like to take this opportunity to personally thank Dr Lily Chiang, our Deputy Chairman, for her tireless work on behalf of your Chamber. Vice Chairmen Andrew Brandler, KK Yeung and Anthony Wu, and our Legislative Council Representative in the Commercial (First) functional constituency Jeffery Lam also deserve recognition for their roles in our success.

I would also like to thank the many members of our Chamber committees, and particularly the Chairmen and Vice Chairmen of those committees. Through their deeply appreciated hard work, they provide the substance, the experience, and the input that the Chamber needs.

Finally, I would like to express my thanks and gratitude to the Chamber CEO, Dr Eden Woon, and his staff for their contribution during the year. Each of them contributed greatly – through good ideas and hard work – to making the Chamber's voice in our community a very prominent one. To my fellow members, I would like to thank you for participating in our Chamber events, and to extend an open invitation to provide to the Chamber secretariat your thoughts.

And before I close, a special word of thanks to our outgoing CEO, who informed the General Committee towards the end of 2005 of his intention to leave the Chamber at the end of April 2006. Eden came to us a little over eight years ago and very quickly established himself as a leader, and one who does so by example. I can tell you that he has made the lives of successive Chairmen of the Chamber a lot easier by his untiring commitment to the Chamber, and has ensured on behalf of all its members that the Chamber is very often the first port of call for government officials, local and foreign business people, and the many missions that come through Hong Kong, seeking advice, comment or direction. I am sure you will all join me in wishing him well as he moves into the commercial world.

Lastly, I wish you all every success in your business in 2006, and to Hong Kong in the years ahead.



David Eldon  
Chairman

去年的努力和貢獻表示謝意。他們勤奮工作，富有創意，令本會聲音在社會上得到重視。另外，我感謝各位會員參加本會的活動，並熱切盼望大家向秘書處反映意見。

在這裏，我要特別對將要離開本會的翁以登總裁衷心致謝，他已於2005年底向理事會提出請辭，並打算於2006年4月底離任。翁博士服務本會近9年，在處理多方面事宜上均顯示出領導雄才。他對本會事務悉力盡心，全力支持主席處理會務。上任以來，他一直不遺餘力地推廣總商會的工作和角色，故此許多政府官員、本地及中外商界人

士及各地團體需要尋求意見或指引時，都會首選接觸我們。翁博士離任後將投身商界，我們謹祝他鵬程萬里。

最後，摯誠祝福大家今年業務蒸蒸日上，香港來年在整體上收成豐碩。



艾爾敦  
主席

# CEO's Report



## 總裁報告

All of you who have been in Hong Kong since 1997 know that the years since the handover have been like a roller-coaster in Hong Kong. We saw the deep depression of the Asian Financial Crisis rising to the optimism of economic recovery in 2004, and then to the euphoria of a bustling economy in 2005. In fact, economists tell us that having two such years of back-to-back economic prosperity is so rare in Hong Kong that we have to go back to the 1980s to find a similar stretch of boom.

As a result, the Hong Kong General Chamber of Commerce also had a second straight year of excellent financial health, while trying to adjust its services to help members in a time of better business conditions.

In 2005, we basically put the majority of our efforts in five areas:

1. We tried very hard to improve our business assistance capability for members. The Members Helpline was improved, with answers required to be given by our staff to callers within two working days. Every month, we logged about 120 phone calls from members with questions large or small. In addition, our China Economist fielded four or five telephone calls per week on business problems in China. Our Chief Economist helped our members understand the economic conditions, current and future, and explained to foreign investors and journalists the investment environment in Hong Kong. We also arranged dozens of

The Chamber worked hard to improve our business assistance to members by organizing more business matching meetings, as well as expanded our fellowship events.

本會致力加強商務支援服務，包括舉辦更多商貿配對會和不同類型的社交聯誼活動。



自 1997 年以來一直居於香港的市民，都知道回歸後香港的歷程就像坐過山車一樣。在亞洲金融危機期間，我們曾一度掉進谷底，其後擺脫逆境，經濟於 2004 年重拾升軌，強勁復甦，興旺之勢頭更延續至 2005 年。事實上，經濟師都指出，連續兩年經濟好景的情況甚為罕見，對上一次出現已是 80 年代的事。

同樣，香港總商會亦連續第二年錄得非常理想的財務成績。年內我們致力加強服務，以協助會員趁營商環境好轉而作出新的部署。

2005 年，本會工作主要集中於以下五方面：

1. 我們致力為會員提供更佳商務支援。「會員支援熱線」已經改良，所有來電查詢均會於兩個工作天內得到本會職員答覆。我們每月平均接獲約 120 個會員來電，查問大大小小的商務問題。本會的中國經濟師每週也會收到 4、5 個關於內地營商問題的電話查詢。我們的首席經濟師則協助會員瞭解目前和未來經濟形勢，並向外地商界和傳媒介紹香港的投資環境。去年我們安排了多個商貿配對會，讓會員與訪港的商貿團體會面，藉此建立內地或海外

## CEO'S REPORT

business-matching seminars for our members with visiting delegations, providing members the opportunity to connect with trade prospects from the Mainland or overseas. Finally, in July, we took over as the Secretariat of the Hong Kong-Mainland Joint Business Liaison Committee, which was formed five years ago to resolve business disputes encountered by our members in the Mainland. The SME members of the Chamber especially appreciated our efforts to raise our capabilities in the business assistance area.

2. We placed a great deal of emphasis on the environment in 2005. In June, we launched "Project Clean Air," starting with a Clean Air Charter which we circulated for member companies to sign, and was also

endorsed by our Guangdong counterpart. This project is supported by many associations around town, with our Chamber being the secretariat. It was also mentioned by the SAR Government in its discussions with Guangdong Province. We organized a Clean Air Day in the fall to raise the awareness of how to lessen air pollution. And, throughout the life of the project, funded by several members very much concerned about air quality in Hong Kong, we are educating the public and lobbying SAR and Mainland officials on the "crisis" nature of the air pollution problem in Hong Kong. In addition, we started a series of seminars on our harbour, a treasure of Hong Kong which sadly is falling victim to irregular planning and use. Our air, our water, and our harbour, and in turn, our quality of life are under siege, thereby



The Chamber received over 150 delegations in 2005.  
本會於2005年接待超過150個來訪團體。

貿易聯繫，從中發展商機。此外，本會於7月輪任香港一內地商會聯席會的秘書處，該會於5年前成立，旨在協助於內地營商的會員排難解紛。商務支援服務強化後，尤其受到中小企業會員歡迎。

2. 去年本會著力提倡環保。我們於6月啟動「清新空氣計劃」，並隨即發起《清新空氣約章》，鼓勵會員公司簽署及實踐環保措施，該運動更得到廣東省同業支持。「清新空氣計劃」由本會擔任秘書處，城中多個組織全力給予支持，特區政府與廣東省當局商討之過程中也特別提到這項計劃。

其後本會於秋季舉辦「清新空氣日」，以提高市民的環保意識，鼓勵大家身體力行，協助減少空氣污染。「清新空氣計劃」得以推行，有賴幾名關注香港空氣問題的會員慷慨贊助。計劃之項目及活動旨在向市民灌輸環保知識，並希望令特區和內地官員明白，香港空氣污染問題其實可帶來危機。年內我們也舉辦了一連串研討會，探討海港相關議題。海港是我們的珍貴資源，但卻被規劃和運用不善所害。目前，本港的空氣、水質、海港以至生活素質每況愈下，本會非常關注香港的競爭力會因此而被削弱。

reducing Hong Kong's competitiveness, something that the Chamber is very concerned about.

3. In the latter part of 2005, we swung into full gear on WTO work. We started with the education phase by organizing a series of workshops informing members what is at stake in the Doha Round WTO negotiations. We also were in constant contact with the SAR Government to present the business community's "wishes" regarding the Ministerial talks held in Hong Kong in December 2005. Our Coalition of Service Industries can safely be called THE expert on WTO in the Hong Kong business community, and for many years in the past it had been registered as the only business NGO at the WTO Ministerial. In the case of the Hong Kong conference, we

were in the halls every day and every hour, pressing our concerns to delegates and reporting to members via the media and via our Website. We like to believe that we had a small role in nudging the talks to a successful conclusion, with which the Chamber was very pleased.

4. In order for Hong Kong to be competitive, and in order for the Chamber to be useful, international connections are very important. We received over 150 delegations during the year in review from overseas, and we sent several missions outbound, with Dubai & Tehran, and Singapore & Malaysia being our major trade mission destinations in 2005. The first half of 2005 saw the Chamber preoccupied with putting together a major international business conference – The 38th



Members find the Chamber's study missions to China very useful.

會員多認為本會的內地考察面對他們很有幫助。



3. 在下半年，本會全情投入世貿的工作。我們先舉辦一系列工作坊，助會員瞭解世貿多哈回合談判之關鍵議題。與此同時，本會與特區政府保持溝通，向當局反映商界對12月香港部長級會議的期望。本會轄下服務業聯盟堪稱本港商界中的世貿專家，它是以往多次世貿會議中，唯一代表商界與會的認可非政府組織。在香港世貿會議期間，本會的代表終日留駐會場，向各地代表表達香港商界的訴求，並透過回應傳媒和上載資料於本會網頁，讓會員知悉會議最新進展。本會盼透過上述工作，為世貿會議盡點綿力，會議最終圓滿結束並取得成果，我們都感到十分欣慰。

4. 香港需要與國際緊密聯繫和交流以維持競爭力，而本會亦正專善於這方面的工作。年內我們接待過150多個海外團體，並率團遠赴杜拜和德黑蘭以及新加坡和馬來西亞等地作商貿考察。在上半年，本會全力籌備一個為期兩天的大型國際商務會議——第38屆太平洋地區經濟理事會國際年會，該會吸引了太平洋兩岸500多名商界領袖出席。大會邀請的54名講者均極具份量，當中包括多名國際政商界頂尖人物，如中國副總理吳儀女士、馬來西亞總理巴達維及美國前國務卿鮑威爾將軍。會議設有多個研討環節，深入探討環境、災難、企業管

International General Meeting of the Pacific Basin Economic Council. Over 500 business leaders attended from both sides of the Pacific Ocean, with numerous government leaders, as well as business speakers, coming to address them. In total, we had 54 speakers at this two-day conference. Madam Wu Yi, Vice Premier of China, and Dato' Seri Abdullah Ahmad Badawi, the Prime Minister of Malaysia, were the headliners. Former U.S. Secretary of State General Colin Powell also addressed the group. In-depth seminars explored topics from environment to disasters to corporate governance to China business. It was a complex conference for the Chamber to run, but the result was very useful information to members and exposure of Hong Kong to an international business audience.

5. We cannot be a business association in Hong Kong without having significant China relations. We kicked off the year with a large delegation to the Northeast of China: Heilongjiang, Jilin, and Liaoning Provinces. Late in 2004, the Central Liaison Office (CLO) came to us and asked us to co-organize a delegation to that region with the Hong Kong Chinese Enterprises Association (HKCEA). Thirty of our members joined thirty members from the HKCEA and went for one week under the guidance of Madam Guo Li, Vice Director of the CLO. To this date, I still find delegates with business deals coming out of that very useful visit. Throughout the year, we had visits to the Pearl River Delta and to Sichuan for the 9+2 meetings, and we organized a Pearl River Delta conference in Guangzhou. Two visits to



治以至中國商務等不同議題。本會為籌備如此大型的國際盛會投入大量人力物力，然而我們的努力和辛勞是有價值的，因為會員從會議中獲益良多，一眾國際商界人士也對香港留下深刻印象。

5. 我們須擁有龐大的中國聯繫網，才算是個服務全面的香港商會。去年初本會舉辦了大型的東北三省（黑龍江、吉林和遼寧）訪問團。事緣於2004年底，中央聯絡辦事處（中聯辦）邀請我們與香港中國企業協會（中企協）一起組團赴東北考察。此行由中聯辦副主任郭莉女士擔任顧問，本會和中企協分別有30名會員參加。以我所知，該次東北之行至今

仍然為會員帶來商機。此外，本會去年訪問過珠江三角洲及出席四川的「9+2」會議，下半年更在廣州舉辦珠江會議。年內我們曾兩度訪問北京，一次是中國委員會赴京與內地機關討論營商的技術性問題，另一次則由本會主席率領高層代表團上京，與內地領導層談論中港商貿關係。去年共有70多個內地團體來訪本會，我們亦與內地省市合辦了128個商貿展和講座。

這是我最後一次以總裁身份向大家報告會務，因為我已於11月向總商會提出請辭，並計劃於2006年春季離任。為總商會工作是件愉快的事，從中也獲



Beijing were made – one by the China Committee to discuss technical China business issues and the other, a high-level one, led by our Chairman, to discuss Hong Kong-China business relations. Coming in our direction were over 70 delegations from the Mainland who visited the Chamber and our members, and we co-organized 128 trade fairs and seminars with Mainland provinces and cities.

I have to tell you at this point that this will be my last report to you as the CEO of the Chamber. This is because I turned in my resignation from the Chamber in November, and I expect to leave the post in the spring of 2006. I have had a most wonderful and rewarding time in the Chamber, and as I said in the

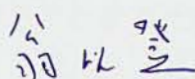
opening sentence of this article, Hong Kong was like a roller-coaster, and I was one of the passengers through all these years with the Chamber. Without the terrific staff, the supportive members, and the dedicated Chairmen and Chamber leadership, I would not have enjoyed the ride as much as I did. I wish all of you a most prosperous 2006 and years beyond! Thank you!



Edén Y Woon  
CEO



並良多。正如我於篇首所言，近年香港的歷程就像過山車般幾番起落。在這段期間，我深慶與總商會結伴同行，並得到總商會同事、會員、主席和領導層全力支持，故縱使面對挑戰，我們亦能順利一一跨過。最後，我謹祝大家來年事事順遂，業務興隆，謝謝！



翁以登  
總裁

## International Business Division



Members of the Chamber's high-level business delegation to Beijing pose for a group photo with Zeng Peiyan, Vice Premier of the State Council.  
本會高層商務訪京團團員與國務院副總理曾培炎合照。

## 國際商務部

國際商務部專責拓展和推廣環球商務聯繫，並為有意建立海外商務聯繫的會員提供服務。工作範圍包括籌辦外地考察團；為到訪海外商務代表團和訪客舉行會議；以及收集會員對國際商貿的意見，向有關當局反映。

The International Business Division is responsible for developing and promoting global business connections and the provision of services to Chamber members interested in establishing business contacts outside of Hong Kong. It organises outgoing missions and hosts meetings for incoming delegations and visitors from abroad. It is also responsible for collecting the views of members on international business and trade issues and making these views known to the relevant authorities.

### PBEC International General Meeting

The highlight of 2005 for the International Business Division was the Pacific Basic Economic Council (PBEC) 38th International General Meeting in Hong Kong. Over 500 delegates from the Pacific Basin region travelled to Hong Kong in June to attend the conference. Among the high profile speakers at the two-day event were

China's Vice Premier Madam Wu Yi, Malaysian Prime Minister Dato' Seri Abdullah Ahmad Badawi, the then Director General of the World Trade Organization Dr Supachai Panitchpakdi, Malaysian Minister of International Trade and Industry Dato' Seri Rafidah Aziz, and Former United States Secretary of State General Colin Powell. Under the theme of "Pacific Basin:



### 太經理事會國際年會

去年6月在香港舉行的太平洋地區經濟理事會(太經理事會)第38屆國際年會,是國際商務部去年工作重點所在,來港出席年會的太平洋地區代表逾500人。為會議作演說的國際知名人士包括中國副總理吳儀女士、馬來西亞總理巴達維、前世界貿易組織總幹事索帕猜博士、馬來西亞國際貿易及工業部長拉菲達及美國前國務卿鮑威爾將軍。是次為期兩天的年會以「太平洋地區:引領環球經濟發展」為主題,呼籲亞太各國加強合作,以消除糾紛及促進區內和全球貿易。

### CEPA 及珠江三角洲(泛珠三角)

2005年是CEPA實施的第三年,年內國際商務部繼續監察協議的推行進度,並就某些行業的進一步開放向港府提交建議。

珠三角是本會策劃2005年工作時著重的一個課題。年內香港總商會繼續參與大珠三角商務委員會(請參閱工商政策部之報告)的工作,並於9月在廣州舉行題為「增長、發展與其影響」的第四屆珠三角會議。此外,國際商務部曾率團赴佛山和江門考察,及舉辦小型午餐會探討與珠三角有關的議題。

## DIVISIONAL REPORTS

Setting the Pace for the Global Economy," the conference called for closer cooperation to eliminate disputes and enhance regional and global trade.

### CEPA & the Pearl River Delta (Pan-PRD)

2005 marked the third year of CEPA's implementation, and the Division continued to monitor the progress of the agreement. It also continued to provide valuable input to the Hong Kong Government on further liberalization of certain sectors.

The PRD was a major element in the Chamber's work plan in 2005. HKGCC continued to provide input on the Greater Pearl River Delta Business Council (see the

Business Policy Division's report), and organized the Fourth Pearl River Delta Conference, entitled "Growth and Its Consequences," held in Guangzhou in September. The Division also led a study mission to Foshan and Jiangmen in the PRD, as well as organized roundtable luncheons on the PRD throughout the year.

With regard to the Pan-PRD, a Chamber delegation attended the Economic Forum, and the Pan-PRD Joint Associations Annual meeting of the 2nd Pan-PRD Regional Cooperation and Development Forum on July 25 in Chengdu. During the meeting, the Chamber explored ways to enhance cooperation with other chambers of commerce in the region.

Members interested in expanding their international trade connections benefited from Chamber trade missions and cocktail receptions with Consuls General in Hong Kong. 總商會舉辦商務考察團及招待各國總領事之酒會，有助會員拓展國際商務服務。



泛珠三角方面，本會曾率領代表團往成都出席7月25日舉行的「第二屆泛珠三角區域合作與發展論壇」，參與經濟論壇及泛珠三角區域商會聯席會年會，研究如何與區內其他商會促進合作。

### 外地考察團及到訪代表團

年內國際商務部籌辦了8個考察團，分別訪問中國東北部、北京、天津、成都、廈門、珠三角、新加坡及馬來西亞和杜拜及德黑蘭，助會員瞭解內地和環球市場，擴展視野，發掘商機。

該部去年接待了110組來自世界各地的代表團和訪客，其中包括國家元首，如巴基斯坦總理肖卡特·阿齊茲，以及各國政府部長和多個內地省份的省長。

### 商貿資訊、聯繫及機遇

去年國際商務部曾舉辦多個講座、工作坊、小型會議及午餐會，助會員瞭解與其業務息息相關的最新商貿課題。該部還舉辦酒會，招待亞洲、非洲和歐美國家總領事，為會員提供拓展人脈的良機，並協助安排會員與歐洲貿易專員個別面談。此外，本會與各地組織簽訂了7項「合作協議備忘錄」。

## Outgoing missions and incoming delegations

During the year under review, the Division organised eight missions to expand members' outreach to Mainland and global markets. Missions were organized to: North East China, Beijing, Tianjin, Chengdu, Xiamen, PRD, Singapore & Malaysia, and Dubai & Tehran.

In terms of incoming delegations and visitors, the Division received 110 groups from around the world in 2005, including a head of state, Shaukat Aziz, the Prime Minister of Pakistan. The Division also received government ministers from around the globe as well as provincial governors from Mainland China.

## Business information, networking and matching

During the year under review, the Division organized seminars, workshops, roundtable discussions and luncheons to keep members abreast of the latest issues affecting their business. It also organized networking opportunities through cocktail receptions for Consuls General of Asian/African, Americas and European countries, as well as individual meetings with Trade Commissioners from Europe. The Chamber also signed seven Memorandums of Understanding with organizations around the world in 2005.

Trade conflicts arising from textile quotas being imposed by the United States and the European Union on Chinese

### In 2005, HKGCC signed Memorandums of Understanding with:

- The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI)
- Singapore Business Federation
- The Chambers of Commerce of Ireland
- Guangzhou Merchant Association
- Hunan Provincial Department of Commerce
- Jilin Federation of Industries and Commerce
- Jiaying International Chamber of Commerce



### 香港總商會於2005年與下列組織簽訂了「合作協議備忘錄」：

- 孟加拉工商聯合會
- 湖南省商務廳
- 新加坡工商聯合總會
- 吉林省工商業聯合會(商會)
- 愛爾蘭商會
- 嘉興國際商會
- 廣州市招商協會

美國和歐盟限制中國紡織品出口引起的貿易糾紛影響許多會員。為此，本會去年舉辦了一系列小型午餐會、工作坊和簡介會，讓會員得知紡織貿易方面的最新事態發展。

會員亦善用本會的商貿查詢和配對服務，以擴大客戶網和解決基本營商疑難。去年國際商務部處理的商務查詢逾300個。

### 香港—內地商會聯席會(聯席會)

第5屆香港—內地商會聯席會年會7月26日於成都舉行，本會輪任聯席會的香港秘書處。兩地代表同

意加強香港與內地之間的溝通和信息交流，為於內地營商遇到困難的港商提供更佳協助。

### 太平洋地區經濟理事會(太經理事會)

在太經理事會國際委員會新採用的直屬會員招募政策下，各地區委員會之原有角色已不合時宜。因此，太經理事會香港會員事務委員會在9月30日舉行的第16屆周年大會中，需要研究其未來新角色。

textile exports affected many members and therefore the Chamber organized a series of roundtable luncheons, workshops and briefings to keep members informed about the latest developments affecting the textile trade.

Members also made good use of the business inquiries and matching services to enlarge their client base and to solve rudimentary business questions. Over 300 business inquiries were handled by the Division in 2005.

### The Hong Kong-Mainland Joint Business Liaison Committee (JBLC)

The Chamber took on the role of Committee Secretariat of the JBLC at the committee's 5th Annual General

Meeting in Chengdu on July 26. During the meeting, the committee agreed to enhance the flow of information and exchanges between Hong Kong and the Mainland to better resolve problems faced by Hong Kong companies doing business in the Mainland.

### Pacific Basin Economic Council (PBEC)

The direct membership recruitment policy adopted by PBEC International has rendered the role of regional PBEC committees obsolete. Therefore, at the 16th Annual General Meeting of PBEC Hong Kong Member Committee on September 30, members needed to consider what will be the future role of the committee.

The International Business Division received 110 incoming delegations and visitors in 2005. Among these important guests were:

- Shaukat Aziz, Prime Minister of Pakistan
- Dato' Seri Rafidah Aziz, Malaysian Minister of International Trade and Industry
- Alfredo Ferrero, Minister of Foreign Trade and Tourism, Peru
- Nicolas Eyzaguirre, Minister of Finance of Chile
- Li Chengyu, Governor of Henan Province, China
- Han Yuqun, Governor of Shangdong Province, China
- Yu Youjun, Vice Governor of Hunan Province, China

國際商務部於2005年接待了110組到訪團體和人士，其中包括中外政要，例如：

- 巴基斯坦總理肖卡特•阿齊茲
- 馬來西亞國際貿易及工業部長拉菲達
- 秘魯對外貿易與旅遊部長 Alfredo Ferrero
- 智利財政部部長 Nicolas Eyzaguirre
- 中國河南省省長李成玉
- 中國山東省省長韓寓群
- 中國湖南省副省長于幼軍





# Business Policy Division



Members visited Ocean Park on August 30 to learn about possible business opportunities under its proposed HK\$5.5 billion redevelopment master plan.  
會員於8月30日參觀海洋公園，以瞭解其55億港元全新發展大計及有關商機。

## 工商政策部

工商政策部主要負責促進、代表及捍衛商界利益，就公共政策，特別是有關中小型企業、環境保護、工業和科技、服務業等事務，制定及倡議總商會的意見和立場。



The primary function of the Business Policy Division is to promote, represent and safeguard the business sector's interest through formulating and advocating Chamber views and positions on public policies, especially those relating to small- and medium-sized enterprises, environment, industry & technology, and service industries.

### Business policies overview

The Business Policy Division handled a diverse range of policy issues and activities during the year under review, with competition policy continuing to be a major focus of the Division. The Expert Group on Competition Policy, convened by the Chamber under the auspices of its service policy think tank, the Hong Kong Coalition of Service Industries (HKCSI), concluded its report and submitted it to the Financial Secretary. The report,

compiled over two years, provides substantive input into the government's ongoing review on the reform of Hong Kong's competition policy.

In addition to supporting the "No Fakes" campaign, the Chamber continued to discuss with government proposals to amend the Copyright Ordinance, an issue which would affect every business.

### Chamber 'Site-seeing' Visits

- House of Innovation at the Hong Kong Polytechnic University
- Chemical Waste Treatment Centre in Tsing Yi
- Li & Fung's distribution centre and supply chain operations
- Cathay Pacific City and Cathay Catering Services in-flight kitchen
- Ocean Park for a briefing on the \$5.5 billion redevelopment master plan
- Lee Kum Kee factory
- AsiaWorld-Expo



### 工商政策事務概覽

工商政策部去年處理多項不同政策和事務，其中競爭政策仍然是該部的一個工作重點。本會的服務業智囊團——香港服務業聯盟競爭政策專家小組已完成研究報告並提交財政司司長。該報告以超過兩年時間編撰，為政府正進行的競爭政策改革檢討提供具體意見。

版權政策方面，本會除支持「正版正貨」運動外，也繼續與政府討論關係各行各業的版權條例修訂建議。

年內工商政策部舉辦多個研討會和工作坊，探討不同的政策課題，並透過香港服務業聯盟出版「香港服務業2005」統計數據年卡和「香港服務型經濟季刊」。

工商政策部轄下6個委員會和3個專題小組，分別研究各類政策課題，包括：

#### 金融服務委員會

- 推廣香港的金融中心角色
- 領匯房地產信託基金上市
- 香港按揭證券有限公司的角色

## DIVISIONAL REPORTS

Throughout 2005, the Division organized seminars and workshops covering a wide range of topics, and published its annual statistical data card, "Service Sector in Hong Kong 2005," and "The Servicing Economy Newsletter" under HKCSI.

The Division oversees six committees and three special groups which deliberate on a wide range of policy issues on behalf of Chamber members. Some examples include:

### Financial Services Committee

- Promoting Hong Kong as a financial centre
- Listing of Link-Reit
- Role of the Mortgage Corporation

### Travel/Tourism Committee

- Development of a cruise terminal
- Outbound tourism under CEPA
- Ocean Park re-development

### Retail and Distribution Committee

- Policies affecting retail sector such as smoking ban and sales tax
- Intellectual property rights enforcement in the retail industry

### Creative industries working group

- Planned art village in Shek Kip Mei
- Hong Kong's innovative culture



### 總商會參觀活動

- 香港理工大學創新館
- 青衣化學廢物處理中心
- 利豐分銷中心及供應鏈作業
- 國泰城及國泰航空飲食服務的空廚運作
- 海洋公園 55 億元全新發展藍圖簡介會
- 李錦記廠房
- 亞洲國際博覽館

### 旅遊委員會

- 遊輪碼頭發展
- 透過 CEPA 發展境外遊
- 海洋公園的全新發展方案

### 零售及分發委員會

- 與零售業有關的政策，如禁煙及開徵銷售稅
- 於零售業推行知識產權保障

### 創意工業工作小組

- 石硤尾藝術村計劃
- 香港的創意文化

### 專業服務委員會

- 推廣專業服務
- 服務業出口信用保險

### 工商政策部關注的其他政策課題

- 香港發展直升機機場
- 內地的特許經營法規
- 樓宇維修及違例建築物
- 立法打擊濫發電郵
- 政制發展
- 香港的航空中心角色

### Professional Services Committee

- Promotion of professional services
- Export credit insurance for services

### Other policy issues considered by the Division

- Development of a heliport in the city
- Franchising regulations in the Mainland
- Building maintenance and illegal structures
- Anti-spamming legislation
- Constitutional development
- Hong Kong as an aviation centre

### WTO MC6

One of the highlights of the Division's activities in 2005 was the Sixth Ministerial Conference (MC6) of the World Trade Organization. In preparation for MC6, the Chamber, through the HKCSI, advocated to government greater business representation during the WTO negotiations. It also outlined the business position on negotiations, organized meetings among members and government officials, and conferred with CSIs internationally on safeguarding the private sector's interests in the negotiations, as well as coordinated joint statements of the Global Services Coalition (GSC) on the WTO negotiations.

The Division also organized dozens of activities prior to MC6, including roundtable luncheons, press commentaries and

The Chamber was very active before the WTO's 6th Ministerial Conference organizing talks, including with Raymond Young, Director-General of Trade and Industry, with ministers during the ministerial and also hosted a cocktail reception to welcome NGO delegates.

為迎接世貿第6次部長級會議，本會去年忙於舉辦多個圍繞世貿主題的講座、工業貿易署署長欄立門是議者之一。在世貿會議期間，本會與多國部長及代表會面，並舉行酒會歡迎非政府組織代表。



### 世貿第6次部長級會議(MC6)

MC6是工商政策部去年另一主力工作。為迎接會議來臨，該部透過香港服務業聯盟建議政府增加世貿談判中的商界代表，為商界擬定談判立場大綱，安排會員與政府官員開會，與其他地區的服務業聯盟商討如何於談判中捍衛商界權益，以及協助統籌環球服務業聯盟發表的世貿談判聯合聲明。

此外，該部透過圍繞世貿主題的小型午餐會、傳媒評論和演說，增進會員對世貿會議的認識。在MC6舉行期間，本會派出6名認可代表全程參與其中，積極表達香港商界的訴求，並協助環球服務業聯盟

進行游說工作。香港服務業聯盟負責主持由世貿總幹事拉米會見商界的會議，還與投資推廣署合辦「Business@MC6」歡迎酒會，招待來自外地商界的非政府組織代表。

### 環境委員會

環境委員會去年忙個不休，期間尤其關注淨化海港計劃和都市固體廢物處理策略等重大環境政策。委員會亦代表本會支持「環保產品獎」和「環保企業獎」等商界表揚計劃，以及政府可持續發展委員會發起的社會參與過程，以提高社會各界的環保意識。

speeches to give members more information about the discussions. During the conference itself, HKCCC's six accredited representatives to MC6 worked hard representing the Chamber as well as coordinating the lobbying work of the GSC. HKCSI chaired a seminar with WTO Director General Pascal Lamy, and also hosted a "Business@MC6" welcome cocktail reception for overseas business NGOs with Invest Hong Kong.

### Environment Committee

The Environment Committee was extremely busy during the year under review monitoring key policy issues, especially the Harbour Area Treatment Scheme and municipal solid waste disposal. It also represented the Chamber in a number of green business campaigns,

including the "Eco-Products Award," and the "Eco-Business Award," as well as a stakeholder engagement programme spearheaded by the Council for Sustainable Development.

The most important environmental initiative for the committee in 2005 was "Project Clean Air." The ongoing project aims to improve air quality in the Pearl River Delta and was established under the auspices of the Business Coalition on the Environment (BCE) with its 31 constituent bodies. The project also had the endorsement of Chief Executive Donald Tsang, who mentioned the Clean Air Charter – the project's centerpiece – in his Policy Address. The Clean Air Charter is also supported by the Greater Pearl River Delta Business Council, including, the Guangdong side of the PRD Business Council.



The Division continues to be a key partner in the Eco-Business Awards, and the "Pearl for Youth" program which was expanded to include Shanghai. 工商政策部繼續協辦「環保企業獎」和「珠三角·青豐路」計劃，該計劃已擴展至包含上海。

「清新空氣計劃」是環境委員會2005年最主要之項目，該計劃會持續推行，以協助改善珠江三角洲的空氣素質。由31個工商界組織組成的香港商界環保大聯盟對計劃全力支持，行政長官曾蔭權亦在《施政報告》中正面提及計劃重點《清新空氣約章》，粵港兩地的大珠三角商務委員會均對約章十分支持。

### 工業及科技委員會

工業及科技委員會除與政府一起討論製造業之發展外，也協助本會安排深受會員歡迎的企業參觀活動，讓會員瞭解本港知名工商機構運作。委員

會還為「香港工業獎」和「香港服務業獎」合併而成的「香港工商業獎」提供意見及方向。本會負責主辦「香港工商業獎」的「創意」類別獎項。

### 中小型企業委員會

中小企委員會2005年繼續反映中小企會員對政策事務的看法，包括對香港會計師公會新發表的「中小企財務匯報總綱及準則報告草案」提供了頗多建議，有關草案與中小企業營運息息相關。委員會亦就著簡化法規之事宜，與政府轄下方便營商處保持溝通。

### Industry and Technology Committee

Besides engaging government on the development of manufacturing industries, the committee managed the Chamber's very popular "site-seeing" program to allow members to visit the operations of well-known companies in Hong Kong. The committee also provided direction for the Hong Kong Awards for Industries, which is a combination of the old "Hong Kong Awards for Industry" and "Hong Kong Awards for Services." The Chamber is the leading organizer of the award in the Innovation and Creativity category.

### SME Committee

The SME Committee continued to champion SME members' concerns on policy issues in 2005, in

particular, it provided substantial input on the Hong Kong Institute of Certified Public Accountants' new "exposure draft on financial reporting framework and standard for SME," which affects every SME. The committee also established an ongoing dialogue with the government Business Facilitation Unit on simplification of rules and regulations.

The committee arranged a wide range of services and programs during the year under review for SMEs. These included 33 SME training courses, 28 roundtable luncheons, SME Night, and the highlight of the year, the annual SME Spring Dinner.

### Mainland China

The Division continued to support the Chamber's work on CEPA and the Pearl River Delta during the year under review. It also led a delegation to participate in the Greater PRD Council's Joint Investment and Trade Promotion Subgroup, chaired by former HKGCC Chairman Anthony Nightingale.

The subgroup held several joint meetings with its Guangdong counterpart during the year, both in Hong Kong and across the border. Both sides also cooperated on a HKSAR Government-funded study on attracting Mainland enterprises to Hong Kong, and an investment seminar held in Guangzhou in September to promote investment in Hong Kong by Guangdong enterprises.

The annual Spring Dinner continues to be very popular among members.

本會舉辦的春季聯歡大會會員歡迎。



委員會去年為中小企組織不同類型的服務和活動，包括33項培訓課程、28個小型午餐會、中小企之夜及一年一度的中小企春茗聯歡晚宴。

### 中國內地

工商政策部2005年繼續支援總商會的CEPA及珠三角工作，年內曾率領代表團出席大珠三角商務委員會轄下聯合投資貿易推廣小組的會議，本會前主席曾定基為港方小組的主席。

去年，推廣小組與大珠三角商務委員會的廣東省代表在香港和內地多次舉行聯席會議。雙方亦攜手參與港府資助的一項研究，探討如何吸引內地企業來港發展業務，也為9月粵方在廣州舉行的投資宣講會緊密合作，以促進廣東企業投資香港。

# Hong Kong General Chamber of Commerce

## Economy – Society – Environment: Achieving Harmony

The Chamber is a firm believer in sustainable development. We strive to put sustainable development principles into practice in our daily operation. In 2003 the first of our biennial Sustainability Reports was published as part of the Annual Report. This, the second Sustainability Report by the Chamber, covers the years 2004 and 2005.

### Environment: A green Chamber

Our most significant environment initiative in 2004/05 was the launch of Project Clean Air, a business-wide effort to help clean up the air in Hong Kong and the Pearl River Delta. The project was initiated by the Chamber and conducted under the auspices of the Business Coalition on the Environment, for which the Chamber provides the secretariat.

Besides promulgating a Clean Air Charter for the business sector – to which some 200 companies have signed up – Project Clean Air also included public campaigns to bring the clean air message to ordinary people. A highlight of the project was the Clean Air Day on November 20, 2005, which the Chamber organized jointly with the Environment Campaign Committee at the public square of the Museum

## 清新都市 你我支持 Care for the Air, Together



## 香港總商會 2004-05 年可持續發展報告

### 經濟 — 社會 — 環境：和諧共融發展

香港總商會深信可持續發展的原則，並努力在日常營運中加以實踐。本會的可持續發展報告每兩年發表一次，首份報告刊於2003年年報內。本報告乃總商會第二份可持續發展報告，涵蓋本會於2004年及2005年內與可持續發展有關之行動及工作。

### 環境：總商會力倡環保

「清新空氣計劃」是2004-05年本會主力推行之環保運動，旨在集合商界力量，協助改善香港及珠三角空氣素質。該計劃由本會發起，獲香港商界環保大聯盟（由本會擔任秘書處）鼎力支持。

計劃重點之一，是鼓勵商界簽署及履行《清新空氣約章》，至今已獲200多家企業支持。除此以外，計劃透過一系列教育宣傳活動，提倡廣大市民身體力行，協助減少空氣污染。本會也與環境保護運動委員會於2005年11月20日假科學館廣場攜手舉

# Sustainability Report 2004-05

of Science. It was on the Clean Air Day that the Clean Air Charter was formally announced. Also launched on that day was the "7-7-7 Care for Air Guidelines" for the general public, as well as a variety of activities such as children's play and educational game stalls, which attracted over 2,000 people.

Internally, the Chamber secretariat continued to exercise environmental stewardship such as cutting down paper usage and encouraging recycling. In 2004 and 2005, we collected a total of 18,663kg of paper for recycling, equivalent to more than 300 trees saved. We spent almost \$60,000 to install

energy saving neon ballasts and halogen lamps for our offices and meeting rooms.

## Economy: Young people are our business

As a business association, the Chamber's primary role is to help Hong Kong's economy prosper. This Annual Report is itself a record of our achievements in promoting the "economy" side of sustainable development.

Since sustainability is about the future generations as well as the present, one aspect of our activities is particularly meaningful, namely, the Chamber's work in helping young people relate to the business sector. Our

The Chamber launched its "Clean Air Charter" in 2005 and a series of events to encourage businesses and individuals to lessen their impact on air pollution.

總商會於2005年發起《清新空氣約章》和連串活動和項目，鼓勵商界和市民身體力行，協助減少空氣污染。



辦「清新空氣日」，以正式啟動《清新空氣約章》及《7-7-7 清新都市指引》，現場更設多項有趣的兒童遊戲及教育攤位活動，吸引二千多名市民參與其中。

本會秘書處內部繼續以身作則，積極採取環保措施，例如減少用紙及鼓勵循環再用。在2004及2005年，我們共收集了18,663公斤廢紙供循環再用，相當於減少砍伐300多株樹木。此外，為了節約能源，本會撥用近6萬元為辦事處及會議室安裝更環保的光管鎮流器和鹵素燈。

## 經濟：助年青人認識商界，拓闊視野

作為商會，協助促進香港經濟繁榮發展是我們的首要工作，本年報亦記載了我們推動「經濟」可持續發展之成績。

可持續發展關乎我們的後代和現時社會上的年青人，故本會其中一項饒有意義的行動，是協助年青人瞭解商業和投身商界。本會主辦的大型商業項目及會議，經常會安排年青人免費參加，除此以外，我們的支援行動還有：

youth-assistance programme goes well beyond offering regular free-of-charge seating to them in the Chamber's major business programmes and luncheons, and includes the following.

- In 2004 the Chamber collaborated with the Hong Kong Federation of Youth Groups and Standard Chartered Bank to undertake a youth project entitled "Looking Northward – Mainland Career Prospect for Hong Kong Youth," to help Hong Kong youth explore career opportunities in the Mainland. The project consisted of a range of activities in 2004 such as career expo with the Labour Department, career seminars, and a 100-delegate mission to the Pearl River Delta. In addition, a Guidebook on Working in the Yangtze Economic Region was published in 2005.
- The Chamber supported the Youth Learning Project on Pacific Economic Cooperation jointly organized by the Federation of Youth Groups and the Hong Kong Committee for Pacific Economic Cooperation.
- The Chamber was a Partner organization of the "Youth Business Hong Kong" established by the Federation of Youth Groups in July 2005. The scheme sought to assist business start-ups by young people through providing business mentoring and financial backing.
- We have been a supporting organization of the "Soar Over Hong Kong Campaign" jointly organized by the Commerce, Industry and Technology Bureau and Ming Pao since 2003 to



- 2004年，本會與香港青年協會(青協)及渣打銀行合辦「放眼神州·香港青年北上就業計劃」，助本港年青人探索內地的就業機會。計劃於2004年舉辦了多項活動，包括與勞工處合辦職業博覽會、舉行職業講座，與及組織一百名年青人赴珠江三角洲進行實地考察，在2005年更出版了《香港青年北上長三角就業指南》。
- 本會支持青協與太平洋經濟合作香港委員會合辦「太平洋區域經濟合作青年研習計劃」。
- 青協於2005年7月設立「香港青年創業計劃」，本會是其夥伴機構，該計劃旨在透過商業指導、

諮詢和財務支援，協助年青人創業。

- 本會自2003年起支持工商科技局與《明報》合辦「飛躍香港未來」計劃，助年青人掌握香港知識型經濟的新形勢。
- 本會發起「商校合作計劃」，透過職業實習及考察參觀等活動，增加商校交流。在2004及2005兩個學年，共有52家企業及59間學校參加計劃。

#### 社會：總商會關懷社群

本會對香港社會服務聯會的「商界展關懷」計劃一直給予支持。該計劃向積極履行企業公民責任



enhance youth's understanding of the knowledge-based service economy of Hong Kong.

- The Chamber initiated the Business-School Partnership Program to develop better linkage between schools and business through various activities such as internships and office/school visits. For the school years of 2004 and 2005, a total of 52 companies and 59 schools participated in the programme.

### Society: A caring Chamber

The Chamber is a long-time supporting organization of the Caring Company Scheme organized by the Hong Kong Council for Social Service. Through the Scheme, qualified companies are awarded "Caring Company" logos in recognition of good corporate citizenship. In

2005, the scheme was extended to non-profit making "Caring Organisations." The Chamber was nominated and was duly awarded the Caring Organisation logo.

The Chamber is a supporter of the Consumer Council's Good Corporate Citizen's Guide launched in March 2005. We are also a partner organisation of the Social Welfare Department's "Partnership Fund for the Disadvantaged" launched in March 2005, with our then Chamber Chairman Mr Nightingale as an Honorary Adviser to the fund.

Though only a medium-sized, non-profit organization, the Chamber makes substantial contributions to charitable causes that call for financial support. In December 2004 the Chamber donated HK\$1 million on behalf of our members to the Hong Kong Red Cross for the Tsunami Disaster Relief in South Asia. In October 2005, HK\$100,000 was donated to the Pakistan President's Relief Fund for Earthquake Victims. We also sponsored a School Volunteer Corp of the Heart to Heart Project organized by the Hong Kong Federation of Youth Groups in 2005.

Since 1973 the Chamber has been the sole sponsor of the Good Citizen Award, a scheme jointly organized with the Police to encourage citizens to assist in fighting crime. In 2004 and 2005, a total of HK\$326,000 was awarded to 162 Good Citizens.

Besides, the Chamber regularly provides the business sector's input on various matters of public interest, through the participation of its members and senior executives in more than 60 public sector advisory bodies – a significant contribution to public affairs.



的公司頒發「商界展關懷」標誌，並於2005年推展至非牟利機構，總商會遂獲選為「同心展關懷」機構。

我們亦支持消費者委員會於2005年3月發佈的《良好企業社會責任指引》。另外，2005年3月社會福利署推出「攜手扶弱基金」，總商會是其夥伴機構，本會前主席黎定基先生擔任基金的榮譽顧問。

雖然本會只是個中等規模的非牟利機構，我們樂意慷慨解囊，捐助有需要的人士。本會於2004年12月代表會員捐出一百萬港元予香港紅十字會，為南亞海嘯賑災；2005年10月，我們向巴基斯坦總統

基金捐出10萬港元，以支援巴國地震之災民。2005年，青協舉辦「有心計劃」，本會亦為其中一個「有心學校」義工隊提供贊助。

總商會自1973年起與香港警務處合辦「好市民獎勵計劃」，鼓勵市民協助警方減罪。多年來，計劃一直由本會獨力贊助。2004及2005年共有162名市民獲獎，合共獲頒326,000港元獎金。

此外，本會之會員及高層成員分別參與60多個諮詢組織的工作，經常就關乎公眾利益的事務，提供商界的意見和看法，致力為社會作出貢獻。

## Economic and Legal Affairs Division



HKGCC's Chief Economist David O'Rear and PricewaterhouseCoopers' Tax Partner Guy Ellis presented their analysis of the Financial Secretary's Budget at a special Post-Budget talk on March 17. 財政預算案發表後，本會特別於3月17日舉行研討會，本會首席經濟師歐大衛和羅兵咸永道會計師事務所稅務合夥人魏勵楷齊分析預算案之重點。

### 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，並處理稅務和法律事宜，以及與地產、建築、基建、運輸、船務等主要行業相關的事務。該部設有五個委員會，負責管理這些政策範疇，分別為經濟政策委員會、法律委員會、稅務委員會、船務及運輸委員會和地產及基建委員會。

The Economic and Legal Affairs Division is responsible for economic policy and research, as well as taxation and legal issues and the major industries of real estate, construction, infrastructure, transport and shipping. These policy areas are managed under five committees within the Division: Economic Policy, Legal, Taxation, Shipping & Transport, and Real Estate & Infrastructure.

Two thousand and five proved to be a challenging year for the Division due to the change of leadership in the government in the first half of the year under review which sidetracked some of the policy issues that were expected to be presented earlier. The survey on civil service compensation and how it compares to similar private sector jobs and the long awaited consultation on the prospect and nature of a goods and services tax (GST) are the two most pressing policies put on hold.

The Division received a very diverse range of visitors in 2005, and also drafted many position papers to reflect the Chamber's views on the issues of the day to government. In early 2005, the Chamber submitted its views strongly endorsing anti-racial discrimination legislation, but cautioned that compliance should not bring unnecessary burden on responsible companies. Various observers such as the World Economic Forum, the Heritage Foundation and the Fraser Institute consider



The Division drafted detailed recommendations for submission to the government on ways to enhance Hong Kong's business environment.  
經濟及法律事務部草擬詳盡建議，向港府提議締造更佳營商環境之方法。



經濟及法律事務部2005年面對不少挑戰。上半年政府領導層出現人事變動，以致部分政策工作被耽擱了。期間兩項最迫切的政策工作：公務員與私人機構同類職位的薪酬比較調查，與及計劃多時，有關開徵商品及服務稅(銷售稅)及其細節的公眾諮詢，亦被擱置。

去年該部接待來自不同地區和各行各業的訪客，也為本會草擬多份意見文件，向政府反映本會對熱門議題的看法。本會年初向政府提呈建議書，表明非常支持反種族歧視立法，但強調有關法例應避免對企業造成不必要的負擔。香港獲世界經濟論壇、美國傳統基金會和費沙爾學會等組織評定為全球最自由的經濟體系，適當立法禁止種族歧視，應會增進

國際對香港經濟自由度的評價。

本會每年都會進行「商業前景問卷調查」，以瞭解會員對各種題目的看法，並於年底公佈有關結果。去年調查反映商界對2006及2007年前景的看法審慎，鑑於香港已連續兩年錄得超過7%的實質經濟增長(自80年代後期以來最強勁之增幅)，預料來年經濟表現仍佳，但增長會放緩。本會首席經濟師歐大衛在11月舉行的香港商業高峰會上，亦提出同樣的預測觀點。

#### 委員會工作

經濟及法律事務部轄下五個委員會定期舉行會議，商討會員關注的事宜，也研究政策立場和觀點，向

## DIVISIONAL REPORTS

Hong Kong to be among the freest economies on earth, and such legislation simply enforces that perspective.

The annual Business Prospect Survey, which polls members' views at the end of each year on a range of subjects, pointed a cautious finger at 2006 and 2007. After two sterling years of better than 7% real economic growth (the strongest since the late 1980s), the prospect of a good, but slower period loomed. Chamber Chief Economist David O'Rear presented similar views in his forecast at the Annual Business Summit in November.

### Committee work

The five committees which the Division looks after meet regularly to address members' concerns and consider

policy perspectives to be forwarded to the General Committee or, in some cases, directly to government. Briefings from experts and officials help members understand the complexity of issues such as the electric power scheme of control or the ins and outs of healthcare reform.

Active members contribute generously in terms of time and talent, and bring with them extensive experience in both business and public affairs. Without their drive and determination to ensure that Hong Kong has the best possible policies, the work of the Chamber would indeed suffer.

The Chamber presented the findings of its Business Prospects Survey to members of the press on December 1. 本會於12月1日向傳媒公佈「商業前景問卷調查」結果。



理事會提供建議，或在個別情況下直接向政府進言。各委員會還不時邀請專家和官員向會員解釋較複雜的議題，如電力行業管制法則、醫療改革詳情等。

許多熱心會員積極參與委員會事務，為著香港推行適宜政策而出謀出力。他們在商業和公共事務方面經驗豐富，對委員會工作貢獻良多。

### 經濟政策委員會

年內經濟政策委員會為本會提呈行政長官的《施政報告》建議書和提呈財政司司長的《財政預算案》建議書提供了具體意見。去年委員會會議不時邀得政

府官員和專家出席，例如財經事務及庫務局副秘書長郭立誠和醫院管理局主席胡定旭，聽他們講解及分析當前熱門議題。

委員會去年也多次提交建議書，回應當局就公共醫療改革、最高工時及最低工資、機場管理局局部私營化等題目展開的公眾諮詢。

### 法律委員會

法律委員會去年工作非常繁忙，包括就反種族歧視立法、中醫發放病假證明、避免雙重課稅協議下的資料共享、上市規則、《施政報告》及《財政預算案》等一連串關係營商和商業法規的題目，向政府提出建議。

### Economic Policy Committee

During the year under review, the committee made substantial contributions to the Chamber's submissions to government on the Chief Executives' Policy Addresses and the Financial Secretary's annual Budget. The committee received briefings from government officials and other experts on topical issues during the year. Among the guests were Deputy Treasury Secretary Martin Glass and Hospital Authority Chairman Anthony Wu.

Submissions were made in response to public consultations on reforms to public healthcare, maximum working hours and minimum pay, and partial privatisation of the Airport Authority, among others.

### Legal Committee

The Legal Committee had a very active year, with recommendations being made to government on a range of issues impacting business and commercial law. Among the most important of these were views on anti-racial discrimination legislation, sick leave certification by Chinese medicine practitioners, the sharing of information under double taxation agreements, listing rules, and the Policy Address and Budget.

### Taxation Committee

The main foci of the committee in 2005 were on proposals for a partial review of the Inland Revenue Ordinance and recommendations for the annual Budget submission. The committee also lobbied LegCo and

government vigorously on the potentially adverse impact arising from a shift in taxation principles as a result of proposals related to the exemption of offshore funds from profits tax. To enhance Hong Kong's attractiveness to investors, the committee made a submission to government on the introduction of group tax relief and the elimination of the estate duty.

### Shipping and Transport Committee

During the year under review, the committee provided input to a government-sponsored study on competition in the local fuel market, and commented on such initiatives as the proposal to reduce fees to attract more cargo. The Port Affairs Working Group, a sub-committee of the Shipping and Transport Committee, worked with the Chamber's Travel and Tourism Committee on possible measures to further develop the cruise ship market in Hong Kong. The Working Group also drew up the 2006 schedules for the Tramp Agency Fees and Mooring and Un-mooring Charges.

### Real Estate and Infrastructure Committee

The committee submitted comments on a wide range of issues in 2005 that included the development of a government green building assessment scheme, Kai Tak Review Stage 2 Consultations, Building Height Restriction at Wong Chuk Hang and the Mandatory Building Inspection Scheme. A Working Group was also set up with the brief of reviewing existing land policy on possible enhancements for submission to the authorities.

### 稅務委員會

稅務委員會 2005 年的重點工作，是建議政府局部檢討《稅務條例》，與及對《財政預算案》內容給予提議。年內委員會亦針對豁免離岸基金繳付利得稅的建議，積極向立法會和政府進行游說，指出若然落實建議會導致稅務原則改變，並力陳潛在的負面影響。此外，委員會向當局建議引入集團虧損寬免及取消遺產稅，以增強香港的投資吸引力。

### 船務及運輸委員會

去年船務及運輸委員會為政府資助的一項本地燃料市場競爭研究提供資料，也因應調低收費以提高貨運量等建議措施表達意見。委員會轄下港口

事務工作組與本會旅遊委員會合作，一起研究進一步發展香港郵輪市場的可行方法，工作組更草擬了 2006 年不定期貨船代理費和船舶繫泊及解錨收費表。

### 地產及基建委員會

地產及基建委員會年內就多個議題表達意見，包括政府制定環保樓宇評估計劃、啟德規劃檢討第二階段公眾諮詢、黃竹坑建築物高度限制、強制性驗樓計劃等。委員會亦成立了工作小組，檢討現行土地政策並向當局提出改善建議。

## Operations Division



DIT Committee Chairman Jack So (left) presided over a lucky draw at a cocktail reception for members on February 15.  
數碼、資訊及電訊委員會主席蘇澤光(左)於2月15日為會員酒會主持幸運抽獎。

## 營運部

營運部專責維持本會資訊科技服務的暢順運作、監管機構的行政和財務，以及處理本會數碼、資訊及電訊委員會事宜。

The Operations Division is responsible for maintaining the smooth running of the Chamber's information technology services, and overseeing the administration & finances of the organization. It is also responsible for the Chamber's Digital, Information & Telecommunications (DIT) Committee.

### Information technology

The Chamber's Website continues to grow in strength, both in terms of its popularity and depth of information and services offered on the site. The number of page views for the site in 2005 increased by almost 5% over 2004's total to reach just over 1.6 million per month. Viewers came from 134 countries/economies, the top-five being Hong Kong (47.3%), USA (30.4%), PRC (5.0%), Taiwan (3.4%) and South Korea (3.0%).

As the Chamber Website is becoming increasingly well-known internationally, more members are taking advantage of this development to promote their products and services via the Chamber Website. This is reflected both in the surge in advertising income generated from the site and the jump in page views.

In addition to providing timely and useful business information, the site also serves as a useful tool for

The Division was very active in 2005 and organized a wide range of events for members. 營運部去年積極為會員舉辦不同項目和活動。

The Chamber organized a "Government at Work Series" of roundtables for members to meet with working-level officials, such as Howard Dickson, Government Chief Information Officer. 本會舉辦「政府運作系列」講座，讓會員與熟悉政府運作的官員交流，政府資訊科技總監戴啓新是其中講者之一。



### 資訊科技

本會網站的受歡迎程度不斷上升，提供的資訊和服務亦更豐富。2005年，網站每月瀏覽頁次逾160萬，全年瀏覽頁次較2004年增加近5%。瀏覽者遍佈134個國家和地區，其中最多來自香港（47.3%）、美國（30.4%）、中國（5.0%）、台灣（3.4%）和南韓（3.0%）。

隨著本會網站的國際知名度提高，更多會員利用本會網站推廣其產品和服務，本會網站廣告收入和瀏覽頁次亦隨之而激增。

除提供適時和實用的商貿資訊外，網站也為會員提供便利。年內，會員於網上報名參加本會活動共

2,542次，利用「會員公司資料網上更新系統」更新會籍紀錄共833次。該系統由本會資訊科技組開發，取代以往須書面往來更新的做法，省時、方便、準確。至於專供會員選收本會資訊的網上個人郵箱「總商會e訊站」，截至2005年底逾1,400名會員代表已啟動其「e訊站」帳戶，其中約700人是該站常客。

營運部於2005年第4季起試驗性推出「尋寶」網頁，供用戶於網上買賣全新或二手物品、餘貨及次貨，費用全免。至2005年底為止，網頁的登記用戶超過500人，求售的物品逾600件。去年「尋寶」網頁平均每月瀏覽頁次逾80,000。

members. During the year under review, members made 2,542 on-line bookings for Chamber events. They also made 833 updates to their membership records online, using COMIUS, a system developed by the Chamber's in-house IT team to replace the paper updating process, which was clumsy, time consuming and prone to errors. As for the Chamber e-Club – an online version of a personal post office box dedicated exclusively for Chamber information which members choose to receive – there are now around 700 active users. Over 1,400 member representatives had activated their e-Club accounts by the end of 2005.

In the fourth quarter of 2005, the Division began a trial run of 'Chamber Chambo' – a free online service for users to buy/sell their new/second-hand goods, surplus stocks

and rejects. By the end of 2005, more than 500 people had registered to use the service, and over 600 items were listed for sale. As of last year, the service averaged over 80,000 page views per month.

### DIT Committee

The Digital, Information and Telecommunications (DIT) Committee gives advice on DIT related policy issues as well as promoting IT usage in business. Jack So, Deputy Chairman and Group Managing Director of PCCW, was Chairman for a second term in 2005 and he is supported by four Vice Chairmen – two focusing on policy and two on programmes. Under the auspices of the DIT Committee, the Division organized 16 roundtables and workshops during the year under review. It also organized a cocktail

"Chambo" and e-Club are two new free services that members can use through the Chamber Website. The Division is also informing members what services are available to them through new promotional materials.

會員可透過本會網站免費享用「專賣」和「e訊站」兩項新服務，營運部也製作新的宣傳資料，向會員介紹其他服務。



The Chamber expanded its filing area and fitted energy saving neon ballasts and halogen lamps through out the office to reduce electricity consumption.

總商會辦事處的存檔區已擴大，辦事處也裝上光管鎮流器和鹵素燈以減省用電。



### 數碼、資訊及電訊委員會

數碼、資訊及電訊委員會就數碼、資訊及電訊範疇的政策給予意見，並致力推廣商界應用資訊科技。電訊盈科副主席兼集團董事總經理蘇澤光於2005年連任委員會主席，並由2名專注政策事宜的副主席，及2名主理項目和活動的副主席協助他處理會務。去年，營運部在委員會支持下籌辦了16個小型研討會和工作坊，一個招待酒會，並舉辦了一次澳門考察活動，讓會員與當地資訊科技業的中小企及商會進行交流。

### 會員事務

經本會一番努力，2005年續會率逼近88%，為近8年之冠。年內「會員推薦會員計劃」和「員工推

薦會員計劃」成效甚佳，加上會員事務組之全力工作，為本會增添更多會員，加強香港總商會作為全港最大商會的地位。

去年會員事務組共舉辦了42項社交聯誼活動，其中包括續辦多項受歡迎的會員活動。深受會員歡迎的「歡樂時光」聚會逢每月最後一個週四舉行，每次均有兩名理事會成員出席，會友可藉此場合與理事及其他會員歡聚暢談。還有每月一次的「會員午餐暢談」聚會，讓會員有機會與本會行政高層輕鬆交流。去年舉辦的其他活動，如高爾夫球同樂日和多個酒會，也有許多會員參加。會員事務組計劃於2006年舉辦更多不同類型的聯誼活動，讓會員有更多選擇。



reception and a study mission to Macau to meet with a number of local IT SMEs and business organizations.

## Membership

Membership retention and recruitment initiatives had some success in 2005 as the membership renewal rate for the year reached just under 88%, the highest rate for the past eight years. The successful Member-get-Member and Staff-get-Member programs continued to recruit more members throughout the year, and together with a membership sales team strengthened HKGCC's position as the largest business organization in Hong Kong.

The membership team also continued to build on events popular with members to expand fellowship, and organized 42 fellowship events during the year. The popular Chamber Happy Hour, held every last Thursday of each month, is hosted by two General Committee members and provides a good opportunity for members to meet and chat with members of the GC and other members. The monthly Members' Lunch Chat with a senior member of the Chamber, as well as golf outings and cocktails continue to be welcome by members. For 2006, the membership team plans to expand the variety of fellowship events that the Chamber organizes to provide members with a wider selection of activities to choose from.

## Chamber finances

The Chamber's finances performed reasonably well in 2005. The surplus for the year increased by about 6.9% over 2004 to \$11.8 million. The surplus came from strong

operational performance (\$6.2 million), a better realized gain on the Chamber General Fund (\$1.26 million) and dividends received from Tradelink (\$4.3 million). If Tradelink dividends were to be excluded, the Chamber's total operational income would be about the same as in 2004. However, total expenditure increased by 2% over 2004.

During the year, the Chamber's assets recorded an exceptional increase of about \$41 million. This is due to the value of the shares that we hold in Tradelink. The Chamber is one of the founders of Tradelink, which was established in 1989. We invested about \$5.8 million in Tradelink and have received more than \$10 million in dividends from it so far. Tradelink successfully launched its IPO in Hong Kong in October 2005. Our share holding in Tradelink at the end of the year was worth about \$47 million.

In spite of the satisfactory surplus, we have to look ahead and meet challenges which may be lurking on the horizon. During the year in review, membership seemed to be at best stagnating. Bureau service for electronic trade declaration submissions dropped quite sharply, although its loss was partially offset by a slight increase in other CO incomes. Program income also experienced a decrease, which was mainly due to higher operating costs. As expenditure has been kept to a minimum for many years and if an increase in fees and charges is not the preferred option, we will have to rely more on other sources of income, which will be a challenge for the years to come.

## 本會財務

2005年本會財務表現良好，年內盈餘較2004年增加約6.9%至1,180萬元，主要來自本會的強勁營運表現(620萬元)，本會普通基金的已變現收益增加(126萬元)，及本會收取之貿易通年度股息(430萬元)。若不計貿易通股息，本會營運總收入與2004年相若，但總開支則增加了2%。

本會資產大增約4,100萬元，乃本會所持之貿易通股份增值。貿易通創立於1989年，本會為其創始成員之一，投資了約580萬元，至今已收取股息總額1,000萬元。貿易通於2005年10月在香港掛

牌上市，本會於2005年底持有的貿易通股份總值約4,700萬元。

儘管本會盈利創出佳績，我們仍須未雨綢繆，預備應付可能出現的挑戰。年內會員數目停滯不前，簽證部的電子貿易報關服務需求也跌了不少，幸其他簽證服務收入略有增加，抵銷了部分跌幅。由於營運成本增加，本會的项目和活動收入亦減。本會已奉行節流多年，若然調高服務收費並非可取做法，我們便要更依賴其他收入來源，這會是未來要面對的一項挑戰。

## Human Resources Division



### 人力資源部

人力資源部負責管理會內人力資源事務，支援人力委員會探討人力資源相關議題，並透過舉辦會議、研討會和工作坊，為會員提供各類培訓和發展服務。

The Human Resources Division manages the Chamber's corporate human resources, serves the Manpower Committee to examine issues relating to manpower and human resources, and provides training and development services to members by organizing conferences, seminars and workshops.

### Manpower Committee

During the year under review, the committee convened regular meetings to discuss key issues facing Hong Kong in the areas of minimum wage and maximum working hours, anti-racial discrimination, education and personal privacy, among others. It also arranged roundtable luncheons, training and workshops, with the largest project for the committee in 2005 being the first "CEO Manpower Conference" in May.

Under the banner "Human Capital: Hong Kong's Future," the conference, which was closed to the media to encourage an uninhibited exchange of ideas, saw almost 100 CEOs and human resources heads deliberate Hong Kong's future manpower challenges. As a result of the conference, the Chamber advocated reforms in education and immigration policies to maintain Hong Kong's competitiveness.

The Division organized a CEO Manpower Conference in May to address Hong Kong's future manpower challenges.

人力資源部於5月舉辦「總裁人力會議」，探討香港未來面對的人力資源挑戰。



### 人力委員會

人力委員會去年定期開會討論本港重要議題，如最低工資及標準工時、反種族歧視、教育、個人私隱等。委員會年內除舉辦多個小型午餐會、培訓課程和工作坊外，更於去年5月舉辦大型人力研討會「第一屆總裁人力會議」。

會議主題是「人力資源：香港之未來」，會上近百名企業總裁和人力資源負責人一起探討香港未來面對的人力資源挑戰，氣氛熱烈，惟全場謝絕傳媒採訪。最後本會根據會議得出之結論，倡議改革教育及入境政策，以維持香港的競爭力。

### 活動項目及培訓

人力資源部去年繼續致力提供培訓和發展服務，協助機構提升整體員工的水平，以及滿足僱員持續進修的需要。該部去年籌辦了97項培訓課程，參加者近1,000名，課程內容包括人力資源、一般行政和客戶服務、策略管理技巧、財務、語言和其他商業應用技能。該部亦與各專業團體和大學合作，擴闊培訓課程的範疇和種類，及應要求為會員度身訂造培訓課程。除現有課程外，該部會繼續新增更多不同種類的課程，以滿足會員需要。

### Programs & training

The Division continues to emphasize the benefits of training and development to help enhance the overall standard of employees as well as the need for continuous learning. During the year under review, the Division organized 97 training courses for almost 1,000 participants covering HR, general administrative and customer service skills, strategic management skills, finance, languages and many other practical soft business skills. The Division also partnered with various professional bodies and universities to increase the scope and variety of training programs offered to businesses, as well as organized tailor-made training courses at the request of members. In addition to its current training services, the Division will continue to

expand the variety of topics covered in courses to meet members' needs.

To encourage more members to use the Division's training services, the Chamber, in cooperation with the Bank of China, administers one of the Chamber's member benefits programs – BOC HKGCC Visa Card Training Fund – which offers rebates to members' staff enrolling in Chamber training programs.

The Division strives to provide first-hand human resources and management related information to members by organizing roundtables and seminars. During the year under review, the Division organized 16 roundtable luncheons and seminars on various topical issues, and



Seminars and training programs keep members informed of the latest regulations impacting the HR field.  
會員透過研討會和培訓，瞭解與人力資源有關的最新規例。



為鼓勵更多會員使用該部的培訓服務自我增值，本會與中國銀行攜手推出「中銀香港總商會 VISA 卡培訓基金」會員優惠計劃。會員公司屬下員工報讀本會培訓課程，可享現金回贈優惠。

人力資源部透過舉辦小型午餐會和研討會，為會員提供人力資源和管理方面的最新資訊。該部於年內舉辦的 16 個小型午餐會和研討會，均針對時下熱門課題，吸引了近 800 人參加。該部也續通過本會網站的「人力專欄」，向會員提供人力範疇的消息和資訊，以及職位空缺刊登服務。

此外，該部積極參與不同的社區項目，其中包括本會多年來一直支持的「好市民獎勵計劃」。該計劃由香港警務處籌辦，香港總商會獨力贊助，自從計劃於 1973 年首辦以來，已嘉許超過 3,300 名市民。該部還協辦「香港職業安全健康大獎」，及支持「全城健康大行動」和公益金。本會亦積極推動「商校交流計劃」，現行計劃經初步檢討後，或會於 2006 年推展至更多學校和企業。

去年本會為來自本地和海外大學的 5 名大學生提供實習機會，讓他們藉此取得實際工作經驗。

attracted almost 800 participants. It also continues to provide members with manpower-related news and information, as well as job opening services through the Manpower Corner on the Chamber's Website.

At the community level, the Division participates in a variety of activities. The longest-running of these is the "The Good Citizen Award." The award is organized by the Hong Kong Police and sponsored solely by the Chamber. Since its launch in 1973, the scheme has commended over 3,300 citizens. The Division also co-organized "The Hong Kong Occupational Safety & Health Award," and supported the "Territory-wide Health Campaign," the Community Chest, and "Business-School Partnership Program," which could be expanded to

include more schools and companies in 2006 after an initial review of the current program.

During the year under review, the Chamber provided internships to five university students, both from local and overseas universities, to provide them with practical on-the-job experience.

### Corporate Human Resources

With the economy improving, and increased demands being placed on Chamber employees, staff turnover in 2005 was higher than in previous year, but on the whole the workforce remained stable and committed to serving members' needs. Overall headcount continues to be closely watched to control costs, and stood at 126 at the end of 2005.

As a caring organization, the Chamber organized a number of activities to promote a healthy, harmonious working environment in 2005. These included a staff outing to Hong Kong Disneyland prior to its official opening, a year-end staff dinner, and a series of health talks on "Healthy Lifestyle" to encourage staff and their family to eat a healthy diet and to exercise regularly.

The Division also organized staff training and development programs to upgrade staff's language, customer service, and time management skills, in addition to two workshops on image enhancement.



Over 3,300 citizens have been awarded under the Good Citizen Award, which is solely sponsored by the Chamber.

「好市民獎」由本會獨力贊助，至今已嘉許3,300多名市民。

### 本會人力狀況

隨著經濟好轉，加上本會對同事們服務會員有更高要求，2005年本會員工流失率較上一年高，不過整體人手仍維持穩定，本會得以繼續竭誠滿足會員需要。截至2005年底，本會有職員126人，為了控制成本，本會仍會密切留意職員人數。

本會作為一個關懷員工的機構，去年舉辦了多項活動，務求為員工提供一個健康和諧的工作環境。當中包括舉辦員工同樂日，讓本會職員有機會率先到香港迪士尼樂園遊玩，還有員工周年聚餐，以及一

系列以「健康生活」為題的健康講座，鼓勵員工及其家人養成健康飲食和經常運動的習慣。

人力資源部年內也提供培訓和發展計劃供職員參加，助他們提高語文、客戶服務和時間管理技巧，並曾特別舉行兩個關於形象提升的工作坊。

## Certification Division



### 簽證部

簽證部簽發產地來源證和其他貿易文件，服務快捷，收費相宜，會員享有特別優惠。本會設有6個簽證辦事處，分佈全港，便利用戶。

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

### Good results

The year under review was a busy year for the Division. In 2005, the Chamber processed and issued 634,402 trade documents, which included 4,166 CEPA certificates of origin (CO), 234,997 certificates of origin, 394,431 import and export trade declarations (TDEC) and 808 production notifications (PN). The total number of documents processed showed a drop of 7% compared with the figure of 685,931 processed

in 2004. The drop was mainly in TDEC (-12.6%) as more traders switched to using electronic means to lodge their applications and the introduction of a new service provider.

The Chamber's smart card payment system has been well received as a substitute for cumbersome cash payment. By the end of the year, over 897 smart cards



### 表現理想

簽證部去年業務繁忙。本會於2005年內共簽發634,402份貿易文件，包括4,166份CEPA原產地證書、234,997份產地來源證、394,431份進出口報關和808份生產通知書，總數較2004年685,931份下降7%，主要原因是轉用電子報關的貿易商多了，對本會進出口報關服務的需求相應減少了12.6%，加上市場有新的服務供應商出現。

代替現金結帳的「聰明卡結帳系統」一直廣受歡迎。去年底，該部已發出逾897張聰明卡，而使用

這個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)所需時間進一步縮短。本會設於港、九和新界各主要地點的簽證辦事處均提供特快備取簽證服務。簽證部員工於年內不斷努力，服務快捷妥當。

### 貨物巡查

為維護簽證制度公正健全，簽證部於2005年處理產地來源證申請時，共巡查貨物2,814次，其中177宗申請不獲批准，22宗轉交海關貿易調查科跟進。

had been issued. Over 30% of all CO transactions were conducted through the smart card payment system. CO processing time, including the time required for the 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 throughout the year to provide a superior service to all members and non-members.

### Investigation

To uphold the integrity of the certification system, over 2,814 consignment checks on certificate applications were made. As a result, 177 applications were refused

and 22 certificates of origin 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 body in Hong Kong approved to issue 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 2005, a total of 4,519 carnets were issued, an increase of 12% over the figure for 2004. These covered goods totalling \$6,368 million. During the year, 419 disputes arising out of the functioning of the carnet system were settled. Among these disputes, 13 cases resulted in payment of customs duties.



Chan Woon-san (right), who worked as the Chamber's Senior Director for Certification since September 1982, retired on January 1, 2006, after 38 years of service with the Chamber. Dr YS Cheung, formerly Senior Director for Operations at the Chamber, has been appointed to take over his position as Senior Director of Certification.

自1982年9月起出任簽證副總裁的陳煥燊先生(右)已於2006年1月1日正式退休，他竭誠服務本會共38年。本會已委派前營運副總裁張耀成博士接任簽證副總裁一職。

### 臨時入口免稅特許證

本會是全港唯一認可簽發臨時入口免稅特許證的機構。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。在2005年，簽證部總共發出特許證4,519份，較2004年增加12%，涉及貨物的總值達63億6千8百萬港元。該部去年調解了419宗因使用特許證而起的糾紛，其中13宗以繳付關稅解決。



Chamber Services Limited

總商會服務有限公司

# Chamber Services Limited



## 總商會服務有限公司

本會全資服務機構總商會服務有限公司，是香港市場上具實力和領導地位的活動管理和會議統籌公司，致力為中港和亞太區機構提供專業全面的服務。

Chamber Services Limited is a wholly-owned subsidiary of the Chamber, and one of Hong Kong's leading event management and conference organizers, providing professional end-to-end solutions for organizations in Hong Kong, Mainland China and the Asia-Pacific region.

### Conferences

During the year under review, Chamber Services Limited won contracts to organize several large-scale conferences for both local and international organizations. Its growing client base is a result of a growing reputation both locally and internationally for organizing top-notch events, as well as stronger promotion of the company through the redesign of its Website and promotional materials.

In February, the company organized two international back-to-back events for the Narcotics Division of the HKSAR Security Bureau, namely the "Creating Global Partnership and Synergy in the Fight against Money-Laundering" and "Tackling Drug Abuse." One of the largest conferences that the company took on in 2005 was the 38th Pacific Basin Economic Council's International General Meeting in Hong Kong in June. Over 500 delegates from the Pacific Basin attended the

Chamber Services Limited organized some of the biggest international conferences that took place in Hong Kong in 2005.

總商會服務有限公司去年協助籌辦多個在香港舉行的大型國際會議。



### 會議

去年，總商會服務有限公司成功投得多份合約，負責為本地及國際機構籌備大型國際會議。由於該公司籌備大型項目表現出色，在本地及國際間口碑載道，加上公司透過全新設計的網頁和宣傳資料加強推廣，令其客戶網絡得以不斷擴大。

2005年2月，總商會服務有限公司為香港特區保安局禁毒處連續籌辦了兩個大型會議，主題分別是「凝聚國際力量・齊打擊洗黑錢」及「打擊濫用藥物」。而該公司去年的主力工作之一，是統籌6月在香港舉行的太平洋地區經濟理事會第38屆國際

年會。這個為期2天的國際盛會，吸引逾500名太平洋地區代表出席，為會議作演說的國際猛人包括中國副總理吳儀女士、馬來西亞總理巴達維及美國前國務卿鮑威爾將軍。

在下半年，本會與南華早報合辦的第四屆珠江三角洲會議在廣州舉行，總商會服務有限公司全力協助籌備有關會議。在10月，該公司為香港中文大學內科及藥物治療學系籌辦「第七屆糖尿病及心血管疾病危險因素——東西方共同關注研討會」。此外，該公司與總部設於巴塞隆那的國際競爭力研究院和香港大學香港經濟及商業策略研究所緊密合

two-day conference to listen to such distinguished speakers as Madam Wu Yi, Vice Premier of China, Malaysian Prime Minister Dato' Seri Abdullah Ahmad Badawi, and Former United States Secretary of State General Colin Powell, among others.

In the second half of 2005, the company worked with HKGCC and South China Morning Post to organize the "Fourth Pearl River Delta Conference," which was held in Guangzhou. Then in October, the company organized for the Department of Medicine & Therapeutics of the Chinese University of Hong Kong the "Seventh Hong Kong Diabetes and Cardiovascular Risk Factors: East Meets West Symposium." The company also worked closely with The Competitiveness Institute (headquartered

in Barcelona) and the Hong Kong Institute of Economics and Business Strategy under the University of Hong Kong, in November to organize the Eighth Annual International Conference of The Competitiveness Institute – a first in Hong Kong.

### Award ceremonies, social and public events

Chamber Services Limited was again selected to organize the Hong Kong Eco-Business Awards for 2004/2005. In addition, two high-profile events that the company organized in 2005 was an inauguration ceremony and gala dinner celebrating the establishment of the Hong Kong Gemstone Manufacturers' Association (HKGMA), and "Clean Air Day," a public event to launch "Project Clean Air," which was jointly initiated by



作，統籌11月首次由香港主辦的「國際競爭力研究院第八屆年會」。

### 頒獎典禮、社交聯誼活動及公眾項目

去年總商會服務有限公司再度協助「香港環保企業獎」大會籌辦其2004/2005年度獎項。此外，該公司年內曾協助籌辦兩個大型項目，分別是香港寶石廠商會的第一屆理事會就職典禮暨大型晚宴和「清新空氣日」，後者啟動了本會和香港商界環保大聯盟攜手發起的「清新空氣計劃」。

### 經濟／商業研究及機構代表

總商會服務有限公司去年擴展服務，與本地大學及學術機構合作，因應客戶需要，提供專門的工商業研究分析。該公司也繼續擔任日本大阪國際商務振興協會的香港商務代表。年內委託總商會服務有限公司為機構代表的新客戶更有香港白俄羅斯商會、清邁大學和泰國政府夜豐頌省辦事處。

### 商貿配對、培訓及考察活動

2005年內總商會服務有限公司為多個內地機構籌辦商貿配對會及投資研討會，包括台州市對外貿易經濟合作局、廣州市番禺區對外貿易經濟合作局及中國新加坡合作蘇州工業園區。

the Chamber and the Hong Kong Business Coalition on the Environment.

### Economic/business research and organization representation

Chamber Services Limited extended its services in 2005 to include business and industry research tailored to customers' requirements through cooperation with academia and professors from local universities. It also continued to provide business representation services to the International Business Organization of Osaka, and added the Belarus Chamber of Commerce in Hong Kong, Chiangmai University, and Provincial Office of Mae Hong Son of the Thai Royal Government to the list of clients that it serves.

### Business-matching, training and visits

During 2005, the company organized a number of business-matching and investment seminars for Mainland organizations, which included the Taizhou Foreign Trade & Economic Cooperation Bureau, the Foreign Trade & Economic Cooperation Bureau of Panyu Guangzhou Municipality, and the China-Singapore Cooperation Suzhou Industrial Park.

It also continued to develop and expand its corporate training courses for senior executives and officials from Mainland China last year, as well as tailored training courses for organizations in Hong Kong which wanted to learn more about particular businesses and industries in the region.

During the year under review, the company organized study tours for overseas and Mainland delegates to visit:

#### China

- Guangzhou Baiyun Airport
- Guangzhou Development Zone
- Guangzhou Nansha Development Zone
- Shenzhen China Development Institute
- Shenzhen High-Tech Industrial Park

#### Hong Kong

- Airport Authority Hong Kong
- Hong Kong Convention and Exhibition Centre
- Hong Kong Cyberport
- Hong Kong Exchanges and Clearings
- Hong Kong Institute of Biotechnology
- Hong Kong Science & Technology Park
- Hong Kong Trade Development Council
- Invest Hong Kong
- Kwai Chung Container Port
- The University of Hong Kong

該公司去年繼續舉辦專為中國內地高級行政人員和官員而設的企業培訓課程，並為香港機構度身訂造課程，協助學員掌握區內個別行業的情況和知識。

年內，總商會服務有限公司曾協助安排中外團體前赴以下地點考察參觀：

#### 中國

- 廣州白雲機場
- 廣州開發區
- 廣州南沙開發區
- 綜合開發研究院(中國深圳)
- 深圳市高新技術產業園

#### 香港

- 香港機場管理局
- 香港會議展覽中心
- 香港數碼港
- 香港交易及結算所有限公司
- 香港生物科技研究院
- 香港科技園
- 香港貿易發展局
- 投資推廣署
- 葵涌貨櫃港
- 香港大學

**GROSS DOMESTIC PRODUCT**

	2000	2001	2002	2003	2004	2005
<b>Nominal GDP (HK\$ Billion)</b>	1,315	1,299	1,277	1,234	1,292	1,382
– Private Consumption	774	783	748	719	768	809
– Government Consumption	120	129	131	130	127	121
– Capital Investment	347	333	286	261	275	288
– Inventories	14	-4	6	9	7	-4
– Goods and Services Exports	1,888	1,802	1,910	2,112	2,457	2,731
– Goods Exports	1,573	1,481	1,562	1,749	2,027	2,252
– Services Exports	315	321	348	362	430	480
– Goods and Services Imports	1,829	1,743	1,804	1,997	2,342	2,563
– Goods Imports	1,637	1,549	1,602	1,794	2,100	2,311
– Services Imports	192	194	202	203	243	252
– Domestic Demand	1,198	1,182	1,065	1,006	1,062	1,047

**Inflation and Wages**

– Composite CPI	-3.7	-1.6	-3.1	-2.6	-0.4	1.0
– CPI A	-2.9	-1.7	-3.2	-2.1	-0.1	1.1
– CPI B	-3.9	-1.7	-3.1	-2.9	-0.3	1.1
– CPI C	-4.4	-1.5	-2.8	-3.3	-0.4	0.9
– GDP Deflator	-7.9	-1.8	-3.5	-6.3	-3.6	-0.3

<b>Real GDP (2000 HK\$ Billion)</b>	1,315	1,323	1,347	1,391	1,510	1,621
– Private Consumption	774	790	783	775	832	862
– Government Consumption	120	127	131	133	134	130
– Capital Investment	347	357	340	343	354	368
– Inventories	14	-5	7	10	7	-5
– Goods and Services Exports	1,888	1,855	2,024	2,288	2,649	2,931
– Goods Exports	1,573	1,520	1,652	1,887	2,176	2,418
– Services Exports	315	335	372	401	473	512
– Goods and Services Imports	1,829	1,802	1,936	2,159	2,465	2,665
– Goods Imports	1,637	1,605	1,732	1,960	2,237	2,430
– Services Imports	192	196	204	200	229	235
– Domestic Demand	1,198	1,216	1,173	1,133	1,144	1,621

<b>Real GDP (% Change)</b>	10.4	0.6	1.8	3.2	8.6	7.3
– Private Consumption	5.4	2.1	-1.0	-0.9	7.3	3.7
– Government Consumption	2.0	6.0	2.5	1.9	0.7	-3.0
– Capital Investment	9.8	2.6	-4.5	0.9	3.0	3.9
– Inventories (% of GDP)	1.1	-0.4	0.5	0.7	0.5	-0.3
– Goods and Services Exports	16.4	-1.7	9.1	13.1	15.8	10.7
– Goods Exports	17.1	-3.3	8.7	14.2	15.3	11.2
– Services Exports	12.9	6.4	10.9	7.9	17.9	8.4
– Goods and Services Imports	16.6	-1.5	7.5	11.5	14.2	8.1
– Goods Imports	18.2	-1.9	7.9	13.1	14.1	8.6
– Services Imports	4.2	2.0	3.9	-2.1	14.6	2.8
– Domestic Demand	13.3	1.5	-3.5	-3.4	0.9	41.7

PEOPLE						
	2000	2001	2002	2003	2004	2005
<b>Population (millions)</b>	<b>6.665</b>	<b>6.725</b>	<b>6.787</b>	<b>6.803</b>	<b>6.883</b>	<b>6.944</b>
– Male (%)	49.2	48.9	48.6	48.5	48.2	47.9
– Female (%)	50.8	51.1	51.4	51.6	51.8	52.1
– 0-14 years old (%)	16.9	16.4	16.1	15.7	15.1	14.5
– 15-24 years old (%)	13.9	13.6	13.1	12.9	13.1	13.1
– 25-39 years old (%)	27.1	26.7	26.2	25.4	24.6	24.0
– 40-64 years old (%)	31.1	32.1	33.2	34.3	35.3	36.4
– Over 65 years old (%)	10.9	11.2	11.4	11.7	11.9	12.0
<b>Labour Force (million)</b>	<b>3.366</b>	<b>3.425</b>	<b>3.475</b>	<b>3.503</b>	<b>3.523</b>	<b>3.582</b>
– Employed (million)	3.195	3.256	3.237	3.227	3.279	3.378
– Wholesale, Retail, Trade,	1.032	1.019	0.995	0.965	0.993	1.016
– Finance & Business Services	0.429	0.436	0.430	0.422	0.437	0.453
– Community Services	0.349	0.374	0.396	0.407	0.420	0.436
– Manufacturing	0.232	0.212	0.193	0.173	0.168	0.164
– Civil Service	0.184	0.178	0.171	0.167	0.161	0.157
– Transportation & Communications	0.179	0.183	0.180	0.172	0.179	0.183
– Other	0.790	0.854	0.872	0.920	0.922	0.968
– Unemployed (million)	0.172	0.169	0.239	0.278	0.243	0.205
Unemployment Rate (%)	4.9	4.9	6.9	7.8	6.9	5.7
Under-employment Rate (%)	2.8	2.4	3.0	3.5	3.3	3.1
<b>Tourism Arrivals (million)</b>	<b>13.1</b>	<b>13.7</b>	<b>16.6</b>	<b>15.5</b>	<b>21.8</b>	<b>23.4</b>

FINANCE						
	2000	2001	2002	2003	2004	2005
<b>Stock Exchange Indices (year-end)</b>						
Hang Seng Index (July 1964=100)	15,096	11,397	9,321	12,576	14,230	14,876
– Finance	24,042	19,498	18,231	26,264	28,238	26,614
– Utilities	21,705	20,499	21,971	24,879	30,773	31,866
– Properties	18,362	15,555	11,104	14,779	18,178	17,978
– Commerce & Industry	8,152	5,509	4,044	5,272	6,077	7,139
Monthly Average Turnover (HK\$ billion)	284	163	133	212	329	375
Market Capitalisation (US\$ billion)	615	506	463	712	860	1,052
<b>Money and Banking</b>						
No. of licensed banks (operating)	154	147	133	134	133	133
No. of restricted license banks	48	49	46	42	40	33
No. of DTCs (operating)	61	54	45	39	35	33
Money Supply M1 (HK\$ billion)	244	258	296	413	484	435
Money Supply M2 (HK\$ billion)	3,605	3,550	3,518	3,813	4,167	4,379
Money Supply M3 (HK\$ billion)	3,648	3,594	3,562	3,857	4,190	4,407
Total Bank Deposits (HK\$ billion)	3,528	3,407	3,318	3,567	3,866	4,068
Total loans and advances (HK\$ billion)	2,461	2,185	2,076	2,035	2,156	2,313
– Loans for use in Hong Kong (percent share)	75.6	81.9	83.9	84.0	83.1	83.5
– All other loans (percent share)	24.4	18.1	16.1	16.0	16.9	16.5
Hong Kong Dollar Prime Rate (average)	9.2	7.0	5.1	5.0	5.0	6.1
<b>Exchange Rate</b>						
HK\$:US\$1 (average)	7.79	7.80	7.80	7.79	7.79	7.78
HK\$:€1 (average)	8.46	8.71	8.25	6.89	6.26	6.24
HK\$:¥100 (average)	7.23	6.43	6.24	6.68	7.21	7.08
HK\$:Rmb1 (average)	0.94	0.94	0.94	0.95	0.94	0.95
Trade Weighted Index (Jan 2000 = 100)	101.73	104.72	104.09	100.93	98.31	97.39

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

	Operating Revenue	Operating Expenditure	Operating Balance	Fiscal Reserves (FY-end)
1998-99	176.8	177.4	-0.6	434.3
1999-00	175.2	175.9	-0.7	444.3
2000-01	171.3	186.7	-15.4	430.3
2001-02	151.4	198.7	-47.3	380.6
2002-03	153.3	201.3	-48.0	315.5
2003-04	147.7	206.7	-59.1	275.3
2004-05	175.6	196.9	-21.3	287.3
2005-06	192.5	194.7	-2.3	300.8
2006-07 (budget)	195.3	209.0	-13.7	306.3

<b>Merchandise Trade (HK\$ billion)</b>	2000	2001	2002	2003	2004	2005
Total Imports (c.i.f.)	1,658	1,568	1,619	1,811	2,114	2,333
Total Exports (f.o.b.)	1,573	1,481	1,561	1,744	2,020	2,251
– Domestic Exports	181	154	131	122	126	136
– Re-exports	1,392	1,327	1,430	1,622	1,894	2,115
Total Trade	3,231	3,049	3,180	3,555	4,135	4,584
Trade Balance	-85.3	-87.2	-58.9	-66.5	-93.8	-81.4
– as a percent of imports	-5.1	-5.6	-3.6	-3.7	-4.4	-3.5

**Services Trade**

Exports of Services	315.0	320.8	347.8	362.4	421.9	469.3
Imports of Services	192.4	194.2	202.5	203.4	233.8	246.0
Two-way Services Trade	507.4	515.0	550.3	565.8	655.7	715.3
Services Balance	122.6	126.6	145.3	159.0	188.1	223.4

**Domestic Merchandise Exports: Major Markets (HK\$ billion)**

The Mainland	54.2	49.5	41.4	36.8	37.9	44.6
USA	54.4	47.6	41.9	39.1	38.6	37.8
UK	10.7	8.6	7.6	7.8	8.2	7.3
Taiwan	6.1	5.3	4.4	3.7	4.7	5.1
Netherlands	3.9	4.6	3.5	2.5	2.6	5.4
Germany	9.3	5.8	4.3	4.9	5.0	4.4
Japan	5.1	4.1	3.0	2.8	2.8	4.3

**Merchandise RE-exports: Major Markets (HK\$ billion)**

The Mainland	488.8	496.6	571.9	705.8	850.6	967.9
USA	311.0	282.2	291.0	285.1	303.0	322.9
Japan	82.1	83.6	80.7	91.2	104.7	114.3
Germany	50.6	45.8	44.6	51.4	57.9	68.4
UK	52.4	46.8	46.6	49.6	57.7	61.9
Korea	27.0	24.6	29.3	34.3	42.7	46.6
Taiwan	33.7	30.0	30.2	38.6	44.4	45.3
Singapore	32.0	26.9	29.4	33.5	40.4	42.5

**Domestic Merchandise Imports: Major Suppliers (HK\$ billion)**

The Mainland	715.0	682.0	717.1	785.6	918.3	1,049.3
Japan	199.0	176.6	182.6	214.0	256.1	256.5
Taiwan	124.2	107.9	115.9	125.2	153.8	168.2
USA	75.0	72.9	75.7	90.6	111.0	135.2
Singapore	112.8	104.9	91.5	98.7	112.0	119.3
Korea	80.6	70.8	76.0	87.3	100.5	103.0
Malaysia	37.9	39.2	39.7	44.6	51.9	57.2



Imports by End-use (HK\$ billion)	2000	2001	2002	2003	2004	2005
Foodstuffs	63.7	60.4	59.1	58.3	60.1	61.3
Consumer Goods	562.2	538.0	543.2	575.8	631.8	677.9
Fuels	34.0	30.4	31.3	35.4	48.6	60.5
Raw Materials & Manufactures	580.5	511.4	558.1	654.4	805.2	869.2
Capital Goods	417.6	428.1	427.7	481.8	565.4	660.6

Re-exports by End Use (HK\$ billion)	2000	2001	2002	2003	2004	2005
Foodstuffs	19.7	17.4	16.2	14.7	12.4	11.9
Consumer goods	609.5	570.2	580.4	617.3	679.1	734.5
Raw materials and semi-manufactures	425.4	396.0	448.3	533.2	662.3	721.9
Fuels	2.5	1.9	1.7	2.0	2.7	3.7
Capital goods	334.7	342.0	383.0	453.5	536.7	642.2

Services Exports (HK\$ billion)	2000	2001	2002	2003	2004	2005
Total	315.0	320.8	347.8	362.4	421.9	469.3
Transportation	99.5	101.8	109.7	107.7	133.7	150.2
Travel	61.8	64.6	78.0	55.6	70.1	78.1
Trade-related	79.6	99.3	109.1	130.2	146.4	164.3
Other	74.1	55.1	51.0	69.0	71.7	76.7

Services Imports (HK\$ billion)	2000	2001	2002	2003	2004	2005
Total	192.4	194.2	202.5	203.4	233.8	246.0
Transportation	48.6	49.3	50.0	52.3	62.7	68.8
Travel	97.4	96.1	94.9	89.1	103.3	105.5
Trade-related	11.2	10.5	10.4	16.0	18.1	20.1
Other	35.2	38.3	47.3	46.0	49.7	51.6

## OTHER INDICATORS

	2000	2001	2002	2003	2004	2005
<b>Electricity Consumption (Terajoules)</b>	134,928	139,830	144,942	149,262	152,313	160,363
– Industrial	17,769	16,759	16,112	14,851	15,430	14,636
– Commercial	80,347	84,214	87,241	88,834	91,255	93,341
– Domestic	32,234	32,799	33,394	34,365	34,134	35,811
– Other (incl. Export)	4,578	6,058	8,195	11,212	11,494	16,575
<b>Telecommunications ('000 accounts)</b>						
– Residential	2,210	2,161	2,134	2,119	2,118	2,117
– Business	1,736	1,765	1,708	1,701	1,662	1,680
– Fax	404	411	546	491	456	410
– Broadband Internet	392	623	989	1,231	1,484	1,700
– Mobile phone	4,275	5,447	5,776	6,396	7,349	8,214
<b>Motor Vehicle Registrations (No.)</b>						
Total licensed	516,782	525,376	525,551	524,249	532,872	540,640
– new registrations	52,446	58,527	45,651	35,229	41,105	40,974
Private cars	332,000	381,757	384,864	382,880	385,028	388,311
– new registrations	34,630	34,943	27,719	22,821	27,411	27,032

## 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 65 to 80 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 solely to you, as a body, in accordance with section 141 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

### Basis of opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public 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 2005 and of the group's surplus 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  
28 March 2006

## 致香港總商會 (「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)

我們已按照香港公認的會計準則審核刊於第65至80頁的財務報表。

### 理事會及核數師的責任

香港《公司條例》規定，理事會必須編製真實且公正的財務報表。在編製真實且公正的財務報表時，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。

根據香港《公司條例》第141條，我們有責任根據財務報表的核數結果發表獨立意見，並將意見僅向總商會全體會員報告，且不供任何其他用途。我們不就本報告內容承擔對任何其他人士的責任。

### 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金額及披露的證據，亦包括理事會在編製財務報表時就重大估計及判斷作出的評估，會計政策是否適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，我們的審核工作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2005年12月31日真實且公正的財務狀況及截至該日止全年度的盈餘及現金流轉，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  
2006年3月28日

## 綜合收支結算表

截至2005年12月31日止年度(以港元列示)

## Consolidated income and expenditure statement

for the year ended 31 December 2005 (Expressed in Hong Kong dollars)

	Note 附註	2005 \$'000	2004 \$'000
<b>收入</b>			
會費		12,226	12,448
簽證費	13	42,303	43,175
利息及股息	14	6,229	3,474
出版及推廣	15	3,726	4,239
佣金收入		255	246
租金收入		1,384	1,587
債務及權益證券的已變現淨收益		1,257	915
匯兌收益		-	91
		<u>67,380</u>	<u>66,175</u>
<b>Income</b>			
Members' subscriptions		12,226	12,448
Fees	13	42,303	43,175
Interest and dividends	14	6,229	3,474
Publications and promotion	15	3,726	4,239
Commission income		255	246
Rental income		1,384	1,587
Net realised gains on debt and equity securities		1,257	915
Exchange gain		-	91
		<u>67,380</u>	<u>66,175</u>
<b>支出</b>			
職員	16	(43,623)	(42,334)
辦公費	17	(5,157)	(5,306)
服務費	18	(2,070)	(2,410)
固定資產折舊	4(a)	(3,630)	(3,782)
會費及捐款	19	(858)	(1,113)
匯兌虧損		(57)	-
		<u>(55,395)</u>	<u>(54,945)</u>
<b>Expenditure</b>			
Staff	16	(43,623)	(42,334)
Office	17	(5,157)	(5,306)
Services	18	(2,070)	(2,410)
Depreciation of fixed assets	4(a)	(3,630)	(3,782)
Subscriptions and donations	19	(858)	(1,113)
Exchange loss		(57)	-
		<u>(55,395)</u>	<u>(54,945)</u>
<b>稅前盈餘</b>		11,985	11,230
<b>Surplus before taxation</b>		11,985	11,230
<b>所得稅</b>	20	(202)	(209)
<b>Income tax</b>	20	(202)	(209)
<b>年度盈餘</b>	21, 22	<u>11,783</u>	<u>11,021</u>
<b>Surplus for the year</b>	21, 22	<u>11,783</u>	<u>11,021</u>

刊於第68至80頁的附註乃屬財務報表的一部分。

The notes on pages 68 to 80 form part of these financial statements.

# FINANCIAL STATEMENTS

## 綜合資產負債表

於 2005 年 12 月 31 日 (以港元列示)

<b>固定資產</b>	
— 投資物業	
— 其他固定資產	
<b>非流動金融資產</b>	
<b>職員房屋貸款</b>	
<b>遞延稅項資產</b>	
<b>流動資產</b>	
投資經理賬戶	
應收賬款及預付款項	
存款證	
可收回稅款	
現金及現金等價物	
<b>流動負債</b>	
應付賬款及應計費用	
預收會費	
<b>淨資產</b>	
<b>普通基金</b>	
公平價值儲備	
<b>權益總額</b>	

2006 年 3 月 28 日獲理事會通過及核准發佈

艾爾敦	主席
蔣麗莉	常務副主席
翁以登	總裁
卓佳專業商務有限公司	司庫

刊於第 68 至 80 頁的附註乃屬財務報表的一部分。

## Consolidated balance sheet

as at 31 December 2005 (Expressed in Hong Kong dollars)

	Note 附註	2005 \$'000	2004 \$'000
<b>Fixed assets</b>			
— Investment properties	4(a)	17,273	18,396
— Other fixed assets		<u>71,166</u>	<u>72,734</u>
		88,439	91,130
<b>Non-current financial assets</b>	6	163,857	82,509
<b>Staff housing loan</b>	8	2,000	3,000
<b>Deferred tax assets</b>	11(b)	915	953
<b>Current assets</b>			
Accounts with investment manager	9	3,899	1,705
Debtors and prepayments		3,663	3,046
Certificate of deposit	10	-	5,000
Tax recoverable	11(a)	24	78
Cash and cash equivalents	12	68,897	75,452
		<u>76,483</u>	<u>85,281</u>
		<u>331,694</u>	<u>262,873</u>
<b>Current liabilities</b>			
Creditors and accruals		34,915	24,340
Subscriptions received in advance		11,749	12,204
		<u>46,664</u>	<u>36,544</u>
<b>Net assets</b>		<u>285,030</u>	<u>226,329</u>
<b>General fund</b>	22	225,837	214,054
<b>Fair value reserve</b>	22	<u>59,193</u>	<u>12,275</u>
<b>Total equity</b>		<u>285,030</u>	<u>226,329</u>

Approved and authorised for issue by the General Committee on 28 March 2006.

David Eldon	Chairman
Lily Chiang	Deputy Chairman
Eden Woon	CEO
Tricor Services Limited	Treasurers

The notes on pages 68 to 80 form part of these financial statements.

資產負債表

於2005年12月31日 (以港元列示)

固定資產

- 投資物業
- 其他固定資產

在附屬公司的權益

- 非流動金融資產
- 職員房屋貸款
- 遞延稅項資產
- 流動資產
- 投資經理賬戶
- 應收賬款及預付款項
- 存款證
- 可收回稅款
- 現金及現金等價物

流動負債

- 應付賬款及應計費用
- 預收會費

淨資產

- 普通基金
- 公平價值儲備
- 權益總額

2006年3月28日獲理事會通過及核准發佈

- 艾爾敦 主席
- 黃國新 常務副主席
- 黃以登 總裁
- 卓佳專業商務有限公司 司庫

附註第68至80頁的附註乃屬財務報表的一部分。

綜合權益變動表

截至2005年12月31日止年度 (以港元列示)

1月1日的權益總額

- 直接計入權益的淨盈餘：
  - 轉撥往收支結算表的債務及
  - 權益證券收益變現金額
  - 可供出售證券的公平價值變動
  - 投資重新估值盈餘
- 直接計入權益的年度淨盈餘
- 年度淨盈餘

12月31日的權益總額

附註第68至80頁的附註乃屬財務報表的一部分。

Balance sheet

as at 31 December 2005 (Expressed in Hong Kong dollars)

	Note	2005	2004
	附註	\$'000	\$'000
<b>Fixed assets</b>	4(b)		
— Investment properties		17,273	18,396
— Other fixed assets		71,157	72,722
		88,430	91,118
Interest in a subsidiary	5	1,569	1,452
Non-current financial assets	6	163,857	82,509
Staff housing loan	8	2,000	3,000
Deferred tax assets	11(b)	915	953
<b>Current assets</b>			
Accounts with investment manager	9	3,899	1,705
Debtors and prepayments		3,604	2,383
Certificate of deposit	10	-	5,000
Tax recoverable	11(a)	24	78
Cash and cash equivalents	12	66,577	73,394
		74,104	82,560
		330,875	261,592
<b>Current liabilities</b>			
Creditors and accruals		34,464	23,369
Subscriptions received in advance		11,749	12,204
		46,213	35,573
<b>Net assets</b>		284,662	226,019
General fund	22	225,469	213,744
Fair value reserve	22	59,193	12,275
<b>Total equity</b>		284,662	226,019

Current liabilities  
Creditors and accruals  
Subscriptions received in advance

Net assets

General fund	22	225,469	213,744
Fair value reserve	22	59,193	12,275
<b>Total equity</b>		284,662	226,019

Approved and authorised for issue by the General Committee on 28 March 2006.

- David Eldon Chairman
- Lily Chiang Deputy Chairman
- Eden Woon CEO
- Tricor Services Limited Treasurers

The notes on Pages 68 to 80 form part of these financial statements.

Consolidated statement of changes in equity

for the year ended 31 December 2005 (Expressed in Hong Kong dollars)

	Note	2005	2004
	附註	\$'000	\$'000
<b>Total equity at 1 January</b>		226,329	209,681
<b>Net surplus recognised directly in equity:</b>			
Transfer to income and expenditure statement on realisation of gains on debt and equity securities	22	(922)	-
Changes in fair value of available-for-sale securities	22	47,840	-
Surplus on revaluation of investments	22	-	5,627
<b>Net surplus for the year recognised directly in equity</b>		46,918	5,627
<b>Net surplus for the year</b>		11,783	11,021
<b>Total equity at 31 December</b>		285,030	226,329

The notes on Pages 68 to 80 form part of these financial statements.

**綜合現金流轉表**

截至 2005 年 12 月 31 日止年度 (以港元列示)

<b>營運業務</b>
稅前盈餘
調整項目：
— 固定資產折舊
— 債務及權益證券的已變現淨收益
— 利息及股息

**營運資金變動前營運盈餘**

應收賬款及預付款項增加
應付賬款及應計費用增加
預收會費減少

**從營運所得現金**

已繳香港利得稅

**從營運業務所得現金淨額**

**投資業務**

支付購入的固定資產
支付購入的證券
支付購入的持至到期債務證券
贖回存款證
出售證券所得收益
投資經理賬戶(增加)/減少
償還職員房屋貸款
已收利息及股息

**用於投資業務現金淨額**

**現金及現金等價物(減少)/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**

刊於第 68 至 80 頁的附註乃屬財務報表的一部分。

**Consolidated cash flow statement**

for the year ended 31 December 2005 (Expressed in Hong Kong dollars)

	Note 附註	2005 \$'000	2004 \$'000
<b>Operating activities</b>			
Surplus before taxation		11,985	11,230
Adjustments for:			
– Depreciation of fixed assets		3,630	3,782
– Net realised gains on debt and equity securities		(1,257)	(915)
– Interest and dividends		<u>(6,229)</u>	<u>(3,474)</u>
<b>Operating surplus before changes in working capital</b>		8,129	10,623
Increase in debtors and prepayments		(617)	(636)
Increase in creditors and accruals		10,575	13,396
Decrease in subscriptions received in advance		<u>(455)</u>	<u>(294)</u>
<b>Cash generated from operations</b>		17,632	23,089
Hong Kong profits tax paid		<u>(110)</u>	<u>(191)</u>
<b>Net cash generated from operating activities</b>		<u>17,522</u>	<u>22,898</u>
<b>Investing activities</b>			
Payment for purchase of fixed assets		(939)	(784)
Payment for purchase of securities		(40,978)	(30,188)
Payment for purchase of held-to-maturity debt securities		-	(2,790)
Redemption of certificate of deposit		-	5,000
Proceeds from sale of securities		12,808	19,385
(Increase)/decrease in accounts with investment manager		(2,194)	597
Repayment of staff housing loans		1,000	3,000
Interest and dividends received		<u>6,226</u>	<u>3,473</u>
<b>Net cash used in investing activities</b>		<u>(24,077)</u>	<u>(2,307)</u>
<b>(Decrease)/increase in cash and cash equivalents</b>		(6,555)	20,591
<b>Cash and cash equivalents at 1 January</b>		<u>75,452</u>	<u>54,861</u>
<b>Cash and cash equivalents at 31 December</b>	12	<u>68,897</u>	<u>75,452</u>

The notes on pages 68 to 80 form part of these financial statements.

**財務報表附註**

(以港元列示)

**1 主要辦事地點**

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

**2 主要會計政策**

**(a) 符規聲明**

財務報表根據香港會計師公會頒佈的所有適用《香港財務報告準則》(「香港財務報告準則」)，包括《香港財務報告準則》及《香港會計準則》所有適用個別準則及詮釋、香港公認的會計原則及香港《公司條例》的規定編製。下文概述公司採納之主要會計政策。香港會計師公會已頒佈多項新增及經修訂的香港財務報告準則，適用於或可提早採用於 2005 年 1 月 1 日或以後開始的會計期。於本會計期及先前會計期開始採用新增及經修訂香港財務報告準則所造成的會計政策變動，其有關資料載於附註 3。

**Notes to the financial statements**

(Expressed in Hong Kong dollars)

**1 Principal place of business**

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

**2 Significant accounting policies**

**(a) Statement of compliance**

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

The HKICPA has issued a number of new and revised HKFRSs that are effective or available for early adoption for accounting periods beginning on or after 1 January 2005. Information on the changes in accounting policies resulting from initial application of these new and revised HKFRSs for the current and prior accounting periods reflected in these financial statements is provided in note 3.

**(b) 編製財務報表準則**

本財務報表採用歷史原值基準為衡量基準，只有按公平價值列賬的可出售證券之部分除外，解釋見附註2(d)。

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

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

**(c) 附屬公司**

香港《公司條例》規定，若集團直接或間接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。若總商會有權直接或間接透過管轄公司的財務及營運政策以冀其業務中獲利，該公司被視為受總商會控制之附屬公司。

於管轄開始以至結束期間，在附屬公司的投資已在綜合財務報表入賬。

所有公司內部編餘及交易活動，和公司內部交易所產生的任何未變現盈利，已於編製綜合財務報表時略去。同樣，公司內部交易所產生的任何未變現虧損亦會略去，惟只在不出現減損之情況下才會作出。

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(附註2(h))。

**(d) 於債務及權益證券的投資**

集團於債務及權益證券的投資(不包括在附屬公司的投資)政策如下：

集團有能力並打算持至到期日之有期限債券被歸類為持至到期證券，最初會按公平價值連同交易成本列入資產負債表，其後按攤銷後成本減去減損呈列於資產負債表內(見附註2(h))。

若在權益證券的投資沒有活躍市場報價，亦不能計算出可靠之公平價值，則有關投資會按原值減去減損於資產負債表列賬(見附註2(h))。

於其他證券的投資歸類為可出售證券，最初按公平價值加交易成本列賬。在資產負債表結算日，公平價值會被重新計量，得出之增益或虧損直接計入股本，惟並不包括減損(見附註2(h))。由於這類投資附帶利息，以實際利息方法計算的利息於收支結算表入賬。當要剔除這些投資，先直接計入股本的累積收益或虧損將於收支結算表入賬。

於賬目中確認或剔除投資，均於集團承諾購買或售出投資當天，或投資到期當天作出。

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

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

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

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

**(c) Subsidiary**

A subsidiary, in accordance with the Hong Kong Companies Ordinance, is a company in which the group, 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. Subsidiaries are considered to be controlled if the Chamber has the power, directly or indirectly, to govern the financial and operating policies, so as to obtain benefits from their activities.

An investment in a controlled subsidiary is consolidated into the consolidated financial statements from the date that control commences until the date that control ceases. Intra-group balances and transactions and any unrealised profits arising from intra-group transactions are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.

In the Chamber's balance sheet, an investment in a subsidiary is stated at cost less any impairment losses (see note 2(h)).

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

The group policies for investments in debt and equity securities other than investment in a subsidiary are as follows:

Dated debt securities that the group has the positive ability and intention to hold to maturity are classified as held-to-maturity securities. Held-to-maturity securities are initially recognised in the balance sheet at fair value plus transaction costs. Subsequently, they are stated in the balance sheet at amortised cost less impairment losses (see note 2(h)).

Investments in equity securities that do not have a quoted market price in an active market and whose fair value cannot be reliably measured are recognised in the balance sheet at cost less impairment losses (see note 2(h)).

Other investments in securities are classified as available-for-sale securities and are initially recognised at fair value plus transaction costs. At each balance sheet date the fair value is remeasured, with any resultant gain or loss being recognised directly in equity, except for impairment losses (see note 2(h)). Where these investments are interest-bearing, interest calculated using the effective interest method is recognised in the income and expenditure statement. When these investments are derecognised, the cumulative gain or loss previously recognised directly in equity is recognised in the income and expenditure statement.

Investments are recognised or derecognised on the date the group commits to purchase or sell the investments or they expire.

(e) 投資物業

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

投資物業以原值減除累計折舊及減損後列於資產負債表(見附註2(h))。投資物業的租金收入以附註2(o)(v)所述之方式入賬。

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

(f) 固定資產

下列固定資產以原值減除累計折舊及減損後列於資產負債表(見附註2(h))：

一 在營運租賃安排下持有之土地及其上之樓宇，兩者之租賃權益的公平價值於租賃安排開始時未能分別計量；及

一 其他固定資產。

為釐清固定資產原值及把倘存有之估計剩餘價值減除，按估計可用年限以直線法計算折舊，方法如下：

一 租賃土地按各自餘下的年期以直線法計算折舊。

一 位於租賃土地之樓宇，按租約剩餘期限或估計可用年限折舊，以較短期者為準，惟限於落成日期後40年內。

一 家具、裝置及辦公室設備 每年10至20%

一 汽車 每年20%

一 電腦系統 每年33 $\frac{1}{3}$ %

固定資產報廢或出售所得收益或虧損根據出售淨收益和固定資產賬面值的差額決定，並於報廢或出售日期在損益表入賬。

(g) 租賃資產

(i) 出租予集團的資產歸類

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

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

一 透過營運租賃持有作自用之土地，然而該土地及其上樓宇之租賃權益的公平價值於租賃安排開始時未能分別計量，故被當作融資租賃持有土地入賬。故此租賃安排應自集團首次簽署租契，或從前度出租者接手租賃之時開始。

(ii) 透過融資租賃購入資產

當集團透過融資租賃購入資產使用權，固定資產會計入相當於租賃資產公平價值之數額。

(iii) 營運租賃收費

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

(e) Investment property

Investment properties are land and buildings which are owned or held under a leasehold interest (see note 2(g)) to earn rental income and/or for capital appreciation. Investment properties are stated in the balance sheet at cost less accumulated depreciation and impairment losses (see note 2(h)). Rental income from investment properties is accounted for as described in note 2(o)(v).

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

(f) Fixed assets

The following fixed assets are stated in the balance sheet at cost less accumulated depreciation and impairment losses (see note 2(h)):

– land held under operating leases and buildings thereon, where the fair values of the leasehold interest in the land and buildings cannot be measured separately at the inception of the lease; and

– other fixed assets.

Depreciation is calculated to write off the cost of fixed assets, less their estimated residual value, if any, using the straight line method over their estimated useful lives as follows:

– Leasehold land is depreciated on a straight-line basis over the remaining periods of the respective leases.

– Buildings situated on leasehold land are depreciated over the shorter of the unexpired term of lease and their estimated useful lives, being no more than 40 years after the date of completion.

– Furniture, fittings and office equipment 10% - 20% per annum

– Motor vehicles 20% per annum

– Computer systems 33 $\frac{1}{3}$ % per annum

Gains or losses arising from the retirement or disposal of a fixed asset are determined as the difference between the net disposal proceeds and the carrying amount of the fixed asset and are recognised in profit or loss on the date of retirement or disposal.

(g) Leased assets

(i) Classification of assets leased to the group

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

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

– land held for own use under an operating lease, the fair value of which cannot be measured separately from the fair value of a building situated thereon at the inception of the lease, is accounted for as being held under a finance lease. For these purposes, the inception of the lease is the time that the lease was first entered into by the group, or taken over from the previous lessee.

(ii) Assets acquired under finance leases

Where the group acquires the use of assets under finance leases, the amounts representing the fair value of the leased asset are included in fixed assets.

(iii) Operating lease charges

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



(h) 資產減值

(i) 在債務及權益證券的投資和其他應收款項減值

於每個資產負債表結算日審核按原值或攤銷後成本呈列，或歸類為可出售證券的債務及權益證券投資和其他流動及非流動應收款項，以決定是否存在減值的客觀證據，如有，則按以下方法計算減損及入賬：

- 以原值入賬的未報價權益證券和流動應收款項之減損，是按金融資產賬面值與估計未來現金流量之差異計算。倘折現影響重大，其折現率是根據同類金融資產於現有市場的回報率來釐定。倘其後減損收窄，流動應收款項的減損可予回撥，惟權益證券的減損不可回撥。
- 以攤銷(按成本入賬)的金融資產之減損，是按資產賬面值與估計未來現金流量現值之差異計算。其折現率是根據金融資產原有實際利率(即這些資產最初入賬時採用之實際利率)來釐定。倘其後減損收窄，並且與減損入賬後發生的事件有客觀關連，減損可透過收支結算表回撥，但減損之回撥不應造成資產賬面值超過早年沒有減損入賬之數。
- 可出售證券已直接計入股本的累積虧損從股本中扣除並於收支結算表入賬。於收支結算表入賬的累積虧損金額，為購入成本(減除主要還款及攤銷)與現時公平價值之差異，扣減早前於收支結算表入賬的有關資產減損。已於收支報表入賬的可出售權益證券減損，不可透過收支結算表回撥。其後有關資產的公平價值倘有任何增加，會直接於股本確認。

(ii) 其他資產減值

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已減值，原已入賬減損是否已取消或調低

- 投資物業；
- 固定資產；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。

— 可收回金額的計算

資產的可收回金額為資產的淨售價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折現率，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，其可收回金額須根據能獨立取得現金流入的最小資產單元計算(即可取得收入的單位)。

— 減損的確認

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

— 減損的回撥

倘可收回金額的估計有所變動，減損將相應回撥。即使年內並無減損的情況出現，回撥金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) Impairment of assets

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

Investments in debt and equity securities and other current and non-current receivables that are stated at cost or amortised cost or are classified as available-for-sale securities are reviewed at each balance sheet date to determine whether there is objective evidence of impairment. If any such evidence exists, any impairment loss is determined and recognised as follows:

- For unquoted equity securities and current receivables that are carried at cost, the impairment loss is measured as the difference between the carrying amount of the financial asset and the estimated future cash flows, discounted at the current market rate of return for a similar financial asset where the effect of discounting is material. Impairment losses for current receivables are reversed if in a subsequent period the amount of the impairment loss decreases. Impairment losses for equity securities are not reversed.
- For financial assets carried at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition of these assets). If in a subsequent period the amount of an impairment loss decreases and the decrease can be linked objectively to an event occurring after the impairment loss was recognised, the impairment loss is reversed through the income and expenditure statement. A reversal of an impairment loss shall not result in the asset's carrying amount exceeding that which would have been determined had no impairment loss been recognised in prior years.
- For available-for-sale securities, the cumulative loss that had been recognised directly in equity is removed from equity and is recognised in the income and expenditure statement. The amount of the cumulative loss that is recognised in the income and expenditure statement is the difference between the acquisition cost (net of any principal repayment and amortisation) and current fair value, less any impairment loss on that asset previously recognised in the income and expenditure statement.

Impairment losses recognised in the income and expenditure statement in respect of available-for-sale equity securities are not reversed through the income and expenditure statement. Any subsequent increase in the fair value of such assets is recognised directly in equity.

(ii) Impairment of other 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:

- investment properties;
- fixed assets; and
- investment in a subsidiary

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

— Calculation of recoverable amount

The recoverable amount of an asset is the greater of its 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).

— Recognition of impairment losses

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

— Reversals of impairment losses

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

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

(i) 應收賬款及其他應收款項

應收賬款及其他應收款項最初以公平價值入賬，其後則按攤銷後成本扣除呆壞賬減損列賬（見附註2(h)），惟若應收款項屬免息貸款且無固定還款期或折現影響輕微，則以成本扣除呆壞賬減損列賬（見附註2(h)）。

(j) 應付賬款及其他應付款項

應付賬款及其他應付款項最初按公平價值入賬，其後則以攤銷後成本列賬，惟折現影響輕微，則以原值列出。

(k) 現金及現金等價物

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

(l) 僱員福利

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

(m) 所得稅

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

當期稅項乃年內應課稅收入的預期應繳稅款（按資產負債表結算日稅率或即將生效的稅率計算）及過往年度應繳稅款的任何調整。遞延稅項資產和負債是指資產和負債按財務或稅務基礎計算的賬面值之間可予扣減和應課稅的暫時差異。遞延稅項資產也可來自未使用的稅項虧損。

所有遞延稅項負債和資產（只限於可用來抵銷未來應課稅溢利的部分）皆獲確認。

已確認的遞延稅項金額按照資產和負債賬面值的預期變現或償付方式，以資產負債表結算日稅率或即將生效的稅率計算。遞延稅項資產和負債均不折現。

在每個資產負債表結算日均會審核遞延稅項資產的賬面值，若預期應課稅溢利不足以利用相關稅務利益，賬面值便會調低。倘日後可能有足夠的應課稅溢利，有關減額便會回撥。

當期稅項結餘和遞延稅項結餘與有關變動分開呈列，並不予抵銷。

(n) 撥備及或有負債

倘集團須為已發生的事情負上法律或推定責任，便要為不確定時間和金額的負債撥備，以履行有關責任和可靠估計有關金額，由此或需付出經濟利益。

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

(i) Trade and other receivables

Trade and other receivables are initially recognised at fair value and thereafter stated at amortised cost less impairment losses for bad and doubtful debts (see note 2(h)), except where the receivables are interest free loans without any fixed repayment terms or the effect of discounting would be immaterial. In such cases, the receivables would be stated at cost less impairment losses for bad and doubtful debts (see note 2(h)).

(j) Trade and other payables

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

(k) Cash and cash equivalents

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

(l) Employee benefits

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

(m) Income tax

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

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

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses.

All deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised.

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

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

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

(n) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the group has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made.

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

(o) 收入確認

若集團會取得經濟利益，而收入及成本（如適用）均能可靠計算，收入將按下列項目在收支結算表入賬：

- (i) 會費  
會費以應計制入賬。
- (ii) 簽證費及佣金收入  
相關服務提供後即確認簽證費及佣金收入。
- (iii) 利息收入  
利息收入按實際利率法於產生時入賬。
- (iv) 股息  
當股東的收賬權益確立後，非上市投資的股息收入方獲確認。  
當投資項目的股價股息後，上市投資的股息收入方獲確認。
- (v) 營運租賃的租金收入  
根據營運租賃應收的租金，除另有更佳方式顯示藉資產租賃所得利益，否則乃按租期覆蓋的會計期，以平均分期方式計入收支結算表。租務優惠以應收總淨租金在收支結算表入賬。

(p) 外幣折算

年內的外幣交易按交易日的外匯率折算。外幣資產及負債乃按資產負債表結算日的外匯率折算。外幣折算的匯兌盈虧已列入收支結算表。

(q) 關連方

就本財務報表而言，若集團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，又或集團及一方受到共同控制或共同重大影響，則該方便被視為與集團有關。關連方可以是個人（主要管理層成員及/或其直系親屬）或其他實體，亦包括受集團關連人士重大影響的個體，及為集團員工提供福利的聘後福利計劃或屬於集團關連方的任何個體。

3 會計政策的變動

香港會計師公會已頒佈多項新增及經修訂的香港財務報告準則，適用於2005年1月1日或以後開始的會計期。  
集團採用該等新增及經修訂的香港財務報告準則後的會計政策概要已載於附註2。下文載列財務報表反映本會計期及過往會計期的會計政策重要變動資料。

(a) 金融工具(香港會計準則第32號「金融工具：披露與呈報」及香港會計準則第39號「金融工具：確認與計量」)

為符合香港會計準則第32號及香港會計準則第39號的規定，由2005年1月1日起，總商會已如附註2(d)、(h)、(i)及(j)所述更改與金融工具有關的會計政策，變動詳情如下  
在過往年度，為非交易目的而持有之證券投資按公平價值列出，公平價值的變動計入權益，惟持至到期的有期限債務證券則按攤銷後成本扣除減損列入資產負債表。  
根據香港會計準則第39號，由2005年1月1日起，總商會將過往為非交易目的而持有之證券投資指定為可出售證券。新政策詳情載列於附註2(d)。  
對於公平價值無法可靠計量的持至到期證券，可出售證券和權益證券投資，採用該等新政策並無引起重大變動。

(o) Income recognition

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

- (i) Members' subscriptions  
Members' subscriptions are recognised on an accruals basis.
- (ii) Fees and commission income  
Fees and commission income are recognised as income when the services are rendered.
- (iii) Interest income  
Interest income is recognised as it accrues using the effective interest method.
- (iv) Dividends  
Dividend income from unlisted investments is recognised when the shareholder's right to receive payment is established.  
Dividend income from listed investments is recognised when the share price of the investment goes ex-dividend.
- (v) Rental income from operating leases  
Rental income receivable under operating leases is recognised in the income and expenditure statement in equal instalments over the 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 statement as an integral part of the aggregate net lease payments receivable.

(p) Translation of foreign currencies

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

(q) Related parties

For the purposes of these financial statements, parties are considered to be related to the group, if the group 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 group and the party are subject to common control or common significant influence. Related parties may be individuals (being members of key management personnel and/or their close family members) or other entities and include entities which are under the significant influence of related parties of the group where those parties are individuals, and post-employment benefits plans which are for the benefit of employees of the group or of any entity that is a related party of the group.

3 Changes in accounting policies

The HKICPA has issued a number of new and revised HKFRSs that are effective for accounting periods beginning on or after 1 January 2005.  
The accounting policies of the group after the adoption of these new and revised HKFRSs have been summarised in note 2. The following sets out information on the significant changes in accounting policies for the current and prior accounting periods reflected in these financial statements.

(a) Financial instruments (HKAS 32, Financial instruments: Disclosure and presentation and HKAS 39, Financial instruments: Recognition and measurement)

With effect from 1 January 2005, in order to comply with HKAS 32 and HKAS 39, the Chamber has changed its accounting policies relating to financial instruments to those set out in notes 2(d), (h), (i) and (j). Further details of the changes are as follows:  
In prior years, investments in securities held for non-trading purposes were stated at fair value with changes in fair value recognised in equity, with the exception of dated debt securities being held to maturity which were stated in the balance sheet at amortised cost less impairment losses.  
With effect from 1 January 2005, and in accordance with HKAS 39, the Chamber has elected to designate all previous investments in securities held for non trading purposes as available-for-sale securities. Further details of the new policies are set out in note 2(d).  
There are no material adjustments arising from the adoption of the new policies for held-to-maturity securities, available-for-sale securities and investments in equity securities whose fair value cannot be reliably measured.

(b) 關連方的定義 (香港會計準則第24號「關連人士披露」)

由於採用香港會計準則第24號「關連人士披露」，附註2(q)所披露的關連方定義已經擴闊。有關定義的澄清並無對過往已報告的關連人士交易披露帶來重大變動，亦無對本會計期所作披露產生任何重大影響。對本會計期，集團並無採用任何尚未生效的新準則或詮釋(見附註25)。

(b) Definition of related parties (HKAS 24, Related party disclosures)

As a result of the adoption of HKAS 24, Related party disclosures, the definition of related parties as disclosed in note 2(q) has been expanded. The clarification of the definition of related parties has not resulted in any material changes to the previously reported disclosures of related party transactions nor has it had any material effect on the disclosures made in the current period.

The group has not applied any new standard or interpretation that is not yet effective for the current accounting period (see note 25).

4 固定資產

(a) 綜合

原值：

2004年1月1日

添置

2004年12月31日

2005年1月1日

添置

2005年12月31日

累計折舊：

2004年1月1日

年內折舊

2004年12月31日

2005年1月1日

年內折舊

2005年12月31日

賬面淨值：

2005年12月31日

2004年12月31日

(b) 總商會

原值：

2004年1月1日

添置

2004年12月31日

2005年1月1日

添置

2005年12月31日

累計折舊：

2004年1月1日

年內折舊

2004年12月31日

2005年1月1日

年內折舊

2005年12月31日

賬面淨值：

2005年12月31日

2004年12月31日

4 Fixed assets

(a) Consolidated

自用租賃 家具、裝置及 汽車 電腦 小計 投資物業 總計  
物業 辦公室設備  
Leasehold Furniture, properties fittings  
held for and office  
own use equipment  
\$'000 \$'000 \$'000 \$'000 \$'000 \$'000 \$'000

Cost:

At 1 January 2004

Additions

At 31 December 2004

At 1 January 2005

Additions

At 31 December 2005

Accumulated depreciation:

At 1 January 2004

Charge for the year

At 31 December 2004

At 1 January 2005

Charge for the year

At 31 December 2005

Net book value:

At 31 December 2005

At 31 December 2004

(b) The Chamber

Cost:

At 1 January 2004

Additions

At 31 December 2004

At 1 January 2005

Additions

At 31 December 2005

Accumulated depreciation:

At 1 January 2004

Charge for the year

At 31 December 2004

At 1 January 2005

Charge for the year

At 31 December 2005

Net book value:

At 31 December 2005

At 31 December 2004

	Leasehold properties held for own use \$'000	Furniture, fittings and office equipment \$'000	Motor vehicle \$'000	Computer system \$'000	Sub-total \$'000	Investment properties \$'000	Total \$'000
At 1 January 2004	84,931	16,076	503	12,214	113,724	65,083	178,807
Additions	-	415	-	369	784	-	784
At 31 December 2004	84,931	16,491	503	12,583	114,508	65,083	179,591
At 1 January 2005	84,931	16,491	503	12,583	114,508	65,083	179,591
Additions	-	804	-	135	939	-	939
At 31 December 2005	84,931	17,295	503	12,718	115,447	65,083	180,530
At 1 January 2004	13,550	13,540	311	11,714	39,115	45,564	84,679
Charge for the year	1,479	677	101	402	2,659	1,123	3,782
At 31 December 2004	15,029	14,217	412	12,116	41,774	46,687	88,461
At 1 January 2005	15,029	14,217	412	12,116	41,774	46,687	88,461
Charge for the year	1,479	635	91	302	2,507	1,123	3,630
At 31 December 2005	16,508	14,852	503	12,418	44,281	47,810	92,091
At 31 December 2005	68,423	2,443	-	300	71,166	17,273	88,439
At 31 December 2004	69,902	2,274	91	467	72,734	18,396	91,130
At 1 January 2004	84,931	15,716	503	12,214	113,364	65,083	178,447
Additions	-	415	-	355	770	-	770
At 31 December 2004	84,931	16,131	503	12,569	114,134	65,083	179,217
At 1 January 2005	84,931	16,131	503	12,569	114,134	65,083	179,217
Additions	-	803	-	131	934	-	934
At 31 December 2005	84,931	16,934	503	12,700	115,068	65,083	180,151
At 1 January 2004	13,550	13,196	311	11,714	38,771	45,564	84,335
Charge for the year	1,479	662	101	399	2,641	1,123	3,764
At 31 December 2004	15,029	13,858	412	12,113	41,412	46,687	88,099
At 1 January 2005	15,029	13,858	412	12,113	41,412	46,687	88,099
Charge for the year	1,479	634	91	295	2,499	1,123	3,622
At 31 December 2005	16,508	14,492	503	12,408	43,911	47,810	91,721
At 31 December 2005	68,423	2,442	-	292	71,157	17,273	88,430
At 31 December 2004	69,902	2,273	91	456	72,722	18,396	91,118

(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，只有一項賬面淨值315,000元(2004年：304,000元)的物業以中期租約持有。

(d) 集團以營運租賃方式租出投資物業，租約期初為三年，期滿可商議續約，所有租賃均不包括或有租金。透過營運租賃持有並符合投資物業定義之物業被歸類為投資物業。集團根據不可撤銷的營運租賃所得未來應收租金總額如下

一年內期滿  
一年後但五年內期滿

5 在附屬公司的權益

按原值計算的非上市股份  
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，年內主要活動是提供商用服務。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。

6 非流動金融資產

持至到期債務證券  
— 香港上市

可出售債務及權益證券：  
— 貿易通電子貿易有限公司(「貿易通」)\*  
股份

— 投資經理管理的債務及權益證券  
(見附註7)

存款證—非上市

上市證券市值

\* 於2004年12月31日，貿易通以原值列入資產負債表。貿易通於2005年10月28日在香港聯合交易所有限公司上市，自此其市值可予釐定並以公平價值列出。

7 投資經理管理的債務及權益證券

市值

上市權益證券  
— 香港  
— 海外

非上市投資  
— 香港  
— 海外

非上市投資包括債券及其他有價投資工具。

(c) The leasehold properties held for own use and investment properties are situated in Hong Kong and held under long leases, except for a property with a net book value of \$315,000 (2004: \$304,000) which is held under a medium-term lease.

(d) The group leases out investment properties under operating leases. The leases typically run for an initial period of three years, with an option to renew the lease after that date at which time all terms are renegotiated. None of the leases includes contingent rentals. All properties held under operating leases that would otherwise meet the definition of investment property are classified as investment property.

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

	綜合及總商會 Consolidated and the Chamber	
	2005 \$'000	2004 \$'000
Within 1 year	1,886	535
After 1 year but within 5 years	1,192	676
	<u>3,078</u>	<u>1,211</u>

5 Interest in a subsidiary

Unlisted shares, at cost  
Amount due from subsidiary

Less: Provision

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.

6 Non-current financial assets

Held-to-maturity debt securities  
— Listed in Hong Kong

Available-for-sale debt and equity securities:  
— Shares in Tradelink Electronic Commerce Limited  
("Tradelink") \*

— Debt and equity securities managed by  
investment manager (see note 7)

Certificate of deposit — unlisted

Market value of listed securities

\* Tradelink was stated in the balance sheet as at 31 December 2004 at cost. Tradelink listed on The Stock Exchange of Hong Kong Limited on 28 October 2005 from which time its market value became ascertainable and it was stated at fair value.

7 Debt and equity securities managed by investment manager

Market value:

Listed equity securities  
— in Hong Kong  
— outside Hong Kong

Unlisted investments  
— in Hong Kong  
— outside Hong Kong

Unlisted investments comprise bonds and other marketable instruments.

	綜合及總商會 Consolidated and the Chamber	
	2005 \$'000	2004 \$'000
Unlisted shares, at cost	10	10
Amount due from subsidiary	5,541	5,424
Less: Provision	(3,982)	(3,982)
	<u>1,569</u>	<u>1,452</u>

	綜合及總商會 Consolidated and the Chamber	
	2005 \$'000	2004 \$'000
Held-to-maturity debt securities — Listed in Hong Kong	2,794	2,791
Available-for-sale debt and equity securities: — Shares in Tradelink Electronic Commerce Limited ("Tradelink") *	47,000	5,875
— Debt and equity securities managed by investment manager (see note 7)	109,063	73,843
Certificate of deposit — unlisted	5,000	-
	<u>163,857</u>	<u>82,509</u>
Market value of listed securities	<u>158,857</u>	<u>76,634</u>

	綜合及總商會 Consolidated and the Chamber	
	2005 \$'000	2004 \$'000
Listed equity securities — in Hong Kong	17,492	13,565
— outside Hong Kong	5,686	20,180
	<u>23,178</u>	<u>33,745</u>
Unlisted investments — in Hong Kong	47,551	36,225
— outside Hong Kong	38,334	3,873
	<u>109,063</u>	<u>73,843</u>

**8 職員房屋貸款**  
於2005年12月31日有抵押職員房屋貸款的條款如下：

本金：2,000,000元(2004年：3,000,000元)

利息：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。

**9 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股息，均由投資經理管理，賬項如下：

往來賬戶  
應計應收股息

**10 持有存款證**

存款證—非上市

**11 資產負債表內所得稅**

(a) 資產負債表內當期稅項包括：

本年度香港利得稅撥備  
已付預繳利得稅  
可收回當期稅項

(b) 已入賬遞延稅項資產：  
綜合及總商會  
綜合資產負債表內遞延稅項資產的構成及年內變動：

由下列因素引致的遞延稅項：

2004年1月1日  
在綜合收支結算表扣除  
2004年12月31日

2005年1月1日  
在綜合收支結算表扣除  
2005年12月31日

(c) 未入賬遞延稅項資產  
根據附註2(m)載列的會計政策，集團未有把一間附屬公司的2,296,000元(2004年：2,353,000元)累計稅項虧損引致的遞延稅項資產入賬，原因是未來不大可能有應課稅溢利與這稅項虧損抵銷。按照現行稅務條例，有關稅項虧損尚未過期。

**8 Staff housing loan**  
The terms of the secured staff housing loan as at 31 December 2005 are as follows:

Principal	Interest
\$2,000,000 (2004: \$3,000,000)	interest free until 31 July 2005 and 5% per annum thereafter

The housing loan is repayable upon the staff member's resignation or retirement or on the sale of the property, whichever occurs earlier.

**9 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:

	<i>綜合及總商會</i>	
	<i>Consolidated and the Chamber</i>	
	2005	2004
	\$'000	\$'000
Current accounts	3,870	1,687
Accrued dividends receivable	29	18
	<u>3,899</u>	<u>1,705</u>

**10 Certificate of deposit**

Certificate of deposit – unlisted

	<i>綜合及總商會</i>	
	<i>Consolidated and the Chamber</i>	
	2005	2004
	\$'000	\$'000
Certificate of deposit – unlisted	-	5,000

**11 Income tax in the balance sheet**

(a) Current taxation in the balance sheet represents:

Provision for Hong Kong Profits Tax for the year  
Provisional Profits Tax paid  
Current tax recoverable

	<i>綜合及總商會</i>	
	<i>Consolidated and the Chamber</i>	
	2005	2004
	\$'000	\$'000
Provision for Hong Kong Profits Tax for the year	155	171
Provisional Profits Tax paid	(179)	(249)
Current tax recoverable	<u>(24)</u>	<u>(78)</u>

(b) Deferred tax assets recognised:  
Consolidated and the Chamber  
The components of deferred tax assets recognised in the consolidated balance sheet and the movements during the year are as follows:

*少於相關折舊的折舊津貼*  
*Depreciation allowances less than related depreciation*

Deferred tax arising from:	\$'000
At 1 January 2004	991
Charged to consolidated income and expenditure statement	<u>(38)</u>
At 31 December 2004	<u>953</u>
At 1 January 2005	953
Charged to consolidated income and expenditure statement	<u>(38)</u>
At 31 December 2005	<u>915</u>

(c) Deferred tax assets not recognised  
In accordance with the accounting policy set out in note 2(m), the group has not recognised deferred tax assets in respect of cumulative tax losses of a subsidiary of \$2,296,000 (2004: \$2,353,000) as it is not probable that future taxable profits against which the losses can be utilised will be available. The tax losses do not expire under current tax legislation.

12 現金及現金等價物	12 Cash and cash equivalents	綜合		總商會	
		Consolidated		The Chamber	
		2005	2004	2005	2004
		\$'000	\$'000	\$'000	\$'000
銀行存款	Bank deposits	35,407	31,971	35,407	31,971
銀行和手頭現金	Cash at bank and in hand	<u>33,490</u>	<u>43,481</u>	<u>31,170</u>	<u>41,423</u>
現金及現金等價物	Cash and cash equivalents	<u>68,897</u>	<u>75,452</u>	<u>66,577</u>	<u>73,394</u>
<b>13 簽證費</b>	<b>13 Fees</b>			2005	2004
				\$'000	\$'000
簽證和普及特惠稅費用	Certificate and GSP fees			<u>28,504</u>	<u>28,839</u>
電子數據聯通服務費用，包括貿易報關、 紡織品配額出口證	EDI fees, including trade declaration and textile quota licence fees			50,139	53,102
回繳貿易通	Reimbursement to Tradelink			(34,757)	(37,634)
回繳香港政府	Reimbursement to Hong Kong Government			(1,649)	(1,176)
				<u>13,733</u>	<u>14,292</u>
其他	Others			66	44
				<u>42,303</u>	<u>43,175</u>
<b>14 利息及股息</b>	<b>14 Interest and dividends</b>			2005	2004
				\$'000	\$'000
定期存款及職員貸款利息	Interest on time deposits and staff loans			1,189	231
利息及股息	Interest and dividends				
— 上市投資	— listed investments			716	446
— 非上市投資	— unlisted investments			4,324	2,797
				<u>6,229</u>	<u>3,474</u>
<b>15 出版及推廣</b>	<b>15 Publications and promotion</b>			2005	2004
				\$'000	\$'000
收入	Income from				
— 出版	— publications			1,070	1,114
— 雜項服務	— sundry services			8,987	8,873
— 研討會	— seminars			2,579	2,366
				<u>12,636</u>	<u>12,353</u>
支出	Expenditure on				
— 出版	— publications			1,296	1,077
— 貿易及活動推廣	— trade and programme promotion			7,055	6,562
— 廣告及公共關係	— advertising and public relations			140	99
— 研討會	— seminars			419	376
				<u>8,910</u>	<u>8,114</u>
淨收入	Net income			<u>3,726</u>	<u>4,239</u>
<b>16 職員</b>	<b>16 Staff</b>			2005	2004
				\$'000	\$'000
薪金、年終獎金及津貼	Salaries, bonus and allowances			37,706	36,792
職員退休福利計劃及強制性公積金計劃 供款	Contribution to staff retirement benefit scheme and mandatory provident fund scheme			3,441	3,320
職員宿舍租金及有關費用	Staff quarters rental and related expenses			1,273	1,232
醫療費用	Medical expenses			467	520
度假旅費津貼	Passage and leave allowances			30	28
培訓及招聘	Training and recruiting			459	342
雜項	Sundries			247	100
				<u>43,623</u>	<u>42,334</u>

<p>17 辦事處</p> <p>租金及差餉 電費 電話費 印刷及文具 郵費 保養、維修及清潔 書報 本地交通費 汽車開支 雜項開支</p>	<p>17 Office</p> <p>Rent and rates Light and power Telephone Printing and stationery Postage Maintenance, repairs and cleaning Books and newspapers Local travelling Motor car expenses Sundry expenses</p>	<p>2005 \$'000 2,465 327 149 934 451 384 48 71 113 215 <u>5,157</u></p>	<p>2004 \$'000 2,563 310 202 975 429 334 50 76 84 283 <u>5,306</u></p>
<p>18 服務費</p> <p>核數費 司庫費 法律及專業費 電腦開支 投資經理收費 保險費</p>	<p>18 Services</p> <p>Audit fees Treasurers' fees Legal and professional fees Computing fees Investment manager's fees Insurance</p>	<p>2005 \$'000 235 240 58 665 414 458 <u>2,070</u></p>	<p>2004 \$'000 320 460 43 765 316 506 <u>2,410</u></p>
<p>19 會費及捐款</p> <p>貿易機構會費 捐款 項目贊助</p>	<p>19 Subscriptions and donations</p> <p>Trade organisations' subscriptions Donations Sponsorship</p>	<p>2005 \$'000 170 107 581 <u>858</u></p>	<p>2004 \$'000 113 1,000 - <u>1,113</u></p>
<p>2004年的1,000,000元捐款，乃撥捐香港紅十字會作兩亞海嘯賑災用途。</p>		<p>The donation of \$1,000,000 in 2004 was to the Hong Kong Red Cross for the tsunami appeal.</p>	
<p>20 綜合收支結算表內所得稅</p> <p>(a) 綜合收支結算表內稅項包括：</p> <p>當期稅項—香港利得稅</p> <p>本年度撥備 過往年度撥備不足</p> <p>遞延稅項</p> <p>短暫差異的入賬及撥回</p> <p>集團按照本年度估計應課稅溢利以17.5%稅率(2004年：17.5%)計算2005年香港利得稅撥備。</p>	<p>20 Income tax in the consolidated income and expenditure statement</p> <p>(a) Taxation in the consolidated income and expenditure statement represents:</p> <p>Current tax – Hong Kong Profits Tax</p> <p>Provision for the year Under provision in respect of prior years</p> <p>Deferred tax</p> <p>Origination and reversal of temporary differences</p> <p>The provision for Hong Kong Profits Tax for 2005 is calculated at 17.5% (2004: 17.5%) of the estimated assessable profits for the year.</p>	<p>2005 \$'000 155 9 164  38 202</p>	<p>2004 \$'000 171 - 171  38 209</p>
<p>(b) 按照適用稅率調節稅項支出及會計盈餘：</p> <p>稅前盈餘</p> <p>以17.5%稅率計算的稅前盈餘名義稅 不可扣除費用的計稅結果 非應稅收入的計稅結果 已動用稅項虧損的計稅結果 過往年度撥備不足 實際稅項支出</p>	<p>(b) Reconciliation between tax expense and accounting surplus at applicable tax rates:</p> <p>Surplus before tax</p> <p>Notional tax on surplus before tax, calculated at 17.5% Tax effect of non-deductible expenses Tax effect of non-taxable income Tax effect of tax losses utilised Under provision in prior years Actual tax expense</p>	<p>2005 \$'000 11,985 2,097 9,206 (11,100) (10) 9 202</p>	<p>2004 \$'000 11,230 1,966 9,149 (10,905) (1) - 209</p>
<p>21 本年度盈餘</p> <p>本年度盈餘包括已於總商會財務報表入賬的一筆11,725,000元盈餘(2004年：11,017,000元)。</p>	<p>21 Surplus for the year</p> <p>The surplus for the year includes a surplus of \$11,725,000 (2004: \$11,017,000) which has been dealt with in the financial statements of the Chamber.</p>		



22 普通基金及公平價值儲備

綜合
2004年1月1日
年度盈餘
年度重新估值盈餘
2004年12月31日
2005年1月1日
轉撥往收支結算表的債務及權益證券收益變現金額
年度盈餘
可出售證券：公平價值變動
2005年12月31日

總商會

2004年1月1日
年度盈餘
年度重新估值盈餘
2004年12月31日
2005年1月1日
轉撥往收支結算表的債務及權益證券收益變現金額
年度盈餘
可出售證券：公平價值變動
2005年12月31日

23 金融工具

集團在一般業務過程中要面對信貸、流動資金及利率風險。該集團採用以下財務管理政策及做法以控制有關風險。

(a) 信貸風險

集團的最高信貸風險額度，相當於資產負債表內各金融資產的賬面值。

(b) 流動資金風險

集團政策的做法是定期監察目前及預期的流動資金需求，以確保集團有充足的現金儲備和足夠的融資額度以應付短期和較長期的流動資金需求。

(c) 利率風險

下表顯示賺取收入的金融資產於年結日及重新定價期內的實際利率：

綜合：

於到期日前重新定價資產的重新定價日期

現金及現金等價物  
投資經理賬戶

22 General fund and fair value reserve

Consolidated	普通基金 General fund \$'000	公平價值儲備 Fair value reserve \$'000	權益總額 Total equity \$'000
At 1 January 2004	203,033	6,648	209,681
Surplus for the year	11,021	-	11,021
Revaluation surplus for the year	-	5,627	5,627
At 31 December 2004	<u>214,054</u>	<u>12,275</u>	<u>226,329</u>
At 1 January 2005	214,054	12,275	226,329
Transfer to income and expenditure statement on realisation of gains on debt and equity securities	-	(922)	(922)
Surplus for the year	11,783	-	11,783
Available-for-sale securities: changes in fair value	-	47,840	47,840
At 31 December 2005	<u>225,837</u>	<u>59,193</u>	<u>285,030</u>

The Chamber

At 1 January 2004	202,727	6,648	209,375
Surplus for the year	11,017	-	11,017
Revaluation surplus for the year	-	5,627	5,627
At 31 December 2004	<u>213,744</u>	<u>12,275</u>	<u>226,019</u>
At 1 January 2005	213,744	12,275	226,019
Transfer to income and expenditure statement on realisation of gains on debt and equity securities	-	(922)	(922)
Surplus for the year	11,725	-	11,725
Available-for-sale securities: changes in fair value	-	47,840	47,840
At 31 December 2005	<u>225,469</u>	<u>59,193</u>	<u>284,662</u>

23 Financial instruments

Exposure to credit, liquidity and interest rate arises in the normal course of the group's business. These risks are limited by the group's financial management policies and practices described below.

(a) Credit risk

The group's maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet.

(b) Liquidity risk

The group's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash and adequate lines of funding to meet its liquidity requirements in the short and longer term.

(c) Interest rate risk

The following table indicates the effective interest rates of income-earning financial assets at the balance sheet date and the period in which they reprice:

Consolidated:	2005		2004	
	實際利率 Effective interest rate	1年或以下 One year or less	實際利率 Effective interest rate	1年或以下 One year or less
Repricing dates for assets which reprice before maturity	%	\$'000	%	\$'000
Cash and cash equivalents	2.65%	68,897	0.19%	75,452
Accounts with investment manager	4.06%	<u>3,899</u>	1.12%	<u>1,705</u>

(c) 利率風險 (續)

毋須於到期日前重新定價資產的到期日

持至到期證券  
存款證

24 承擔

(a) 本財務報表中，於2005年12月31日仍未撥備的資本承擔如下：

已訂立合約

(b) 在2005年12月31日，根據不可撤銷的營運租賃的未來應付租金總額如下：

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。租賃期初為二至三年，期滿可商議續約。所有租賃項目均不包括或有租金。

25 已頒佈但對截至2005年12月31日止會計年度仍未生效的修訂、新準則及詮釋的可能影響截至本財務報表發佈當日，由於香港會計師公會已頒佈的多項修訂、新準則及詮釋對截至2005年12月31日止會計期仍未生效，故本財務報表未有採用。因此，下列準則及修訂可能與本公司營運及財務報表事宜有關：

香港財務報告準則第7號 — 金融工具：披露 (對2007年1月1日或之後開始的會計期生效)  
修訂香港會計準則第1號 — 財務報表之呈報：資本披露 (對2007年1月1日或之後開始的會計期生效)

此外，已於2005年12月1日生效的《2005年香港公司(修訂)條例》將適用於公司為2006年1月1日開始會計期而編製的財務報表。公司正評估初期採用該等修訂、新準則及新詮釋會帶來的影響。至目前為止，公司認為採用該等修訂、新準則及新詮釋不會對公司的營運業績和財務狀況有重大影響。

(c) Interest rate risk (continued)

Maturity dates for assets which do not reprice before maturity

Held-to maturity securities  
Certificate of deposit

24 Commitments

(a) Capital commitments outstanding at 31 December 2005 not provided for in the financial statements were as follows:

	2005	2004
	\$'000	\$'000
Contracted for	1,200	-

(b) At 31 December 2005, the total future minimum lease payments under non-cancellable operating leases in respect of properties are payable as follows:

	綜合及總商會 Consolidated and the Chamber	
	2005	2004
	\$'000	\$'000
Within 1 year	1,118	1,317
After 1 year but within 5 years	655	118
	<u>1,773</u>	<u>1,435</u>

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

25 Possible impact of amendments, new standards and interpretations issued but not yet effective for the annual accounting year ended 31 December 2005

Up to the date of issue of these financial statements, the HKICPA has issued a number of amendments, new standards and interpretations which are not yet effective for the accounting period ending 31 December 2005 and which have not been adopted in these financial statements.

Of these developments, the following relate to matters that may be relevant to the company's operations and financial statements:

	Effective for accounting periods beginning on or after	
HKFRS 7	Financial instruments: disclosures	1 January 2007
Amendment to HKAS 1	Presentation of financial statements: capital disclosures	1 January 2007

In addition, the Hong Kong Companies (Amendment) Ordinance 2005 came into effect on 1 December 2005 and would be first applicable to the company's financial statements for the period beginning 1 January 2006.

The company is in the process of making an assessment of what the impact of these amendments, new standards and new interpretations is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the company's results of operations and financial position.

2005				
實際利率 Effective interest	總計	1年或以以下	2-5年	
rate	Total	One year	or less	2-5
%	\$'000	\$'000	\$'000	years
3.38%	2,794	-	-	2,794
3.45%	5,000	-	-	5,000
	<u>7,794</u>	<u>-</u>	<u>-</u>	<u>7,794</u>

2004				
實際利率 Effective interest	總計	1年或以以下	2-5年	
rate	Total	One year	or less	2-5
%	\$'000	\$'000	\$'000	years
3.38%	2,791	-	-	2,791
3.05%	5,000	5,000	-	-
	<u>7,791</u>	<u>5,000</u>	<u>-</u>	<u>2,791</u>





Hong Kong General Chamber of Commerce  
香港總商會1861

22/F United Centre, 95 Queensway, Hong Kong  
香港金鐘道 95 號統一中心 22 樓  
Tel 電話 2529 9229 Fax 傳真 2527 9843  
E-mail 電郵 chamber@chamber.org.hk

[www.chamber.org.hk](http://www.chamber.org.hk)