



Annual Report 2006

年報二〇〇六

HKGCC 

Hong Kong General Chamber of Commerce
香港總商會 1861

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REPORT OF THE GENERAL COMMITTEE

(For the year ended 31 December, 2006)

The General Committee has pleasure in presenting its report together with the financial statements for the year ended 31st December, 2006.

PRINCIPAL ACTIVITIES

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

ACCOUNTS

The state of the Chamber's affairs at 31st December, 2006 and the result for the year ended are set out in the financial statements on pages 58-75.

ASSETS

Details of the movements in assets are shown in notes 3-8 to the financial statements.

GENERAL COMMITTEE MEMBERS

The General Committee Members who held office during the year are set out on pages 2 and 3. No Member of the General Committee, or any other Members of the Chamber, received any form of remuneration in return for their services, other than normal professional or similar fees paid for services or supplies rendered to the Chamber and no portion of the income or property of the Chamber was paid or transferred directly or indirectly by way of dividend, bonus or otherwise to Members of the Chamber.

INTEREST IN CONTRACTS

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

AUDITORS

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

By Order of the General Committee,



David Eldon
Chairman

on 11 April, 2007

理事會報告

(截至2006年12月31日止年度)

理事會同寅謹提呈截至2006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2006年12月31日結算的財政狀況及財務報表，詳刊於第58至75頁。

資產

年內本會資產變動情況，請參閱財務報表附註第3至8項。

理事會成員

本年度理事會成員名單刊於第2及第3頁。年內除一般專業服務及用品收費外，理事會成員及本會任何其他成員均無接受任何形式的服務報酬。本會亦無直接或間接以紅利、獎金或其他方式支付或轉讓任何收入或財產予任何會員。

合約利益

年終及年內任何時間本會有效的重要合約，各理事會成員均無實質利益。

核數師

行將召開的會員週年大會上，將提呈議案，續聘畢馬威會計師事務所為本會核數師。

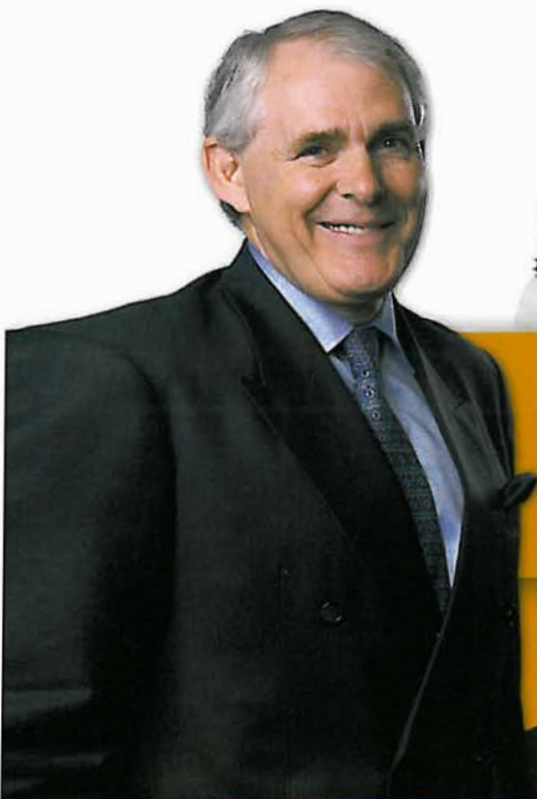
承理事會命



艾爾敦
主席

2007年4月11日

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 Stanley Hui, JP
許漢忠先生



Dr Raymond Kwok, JP
郭炳聯博士



Mr Victor Li
李澤鉅先生



Mr David T C Lie, JP
李大壯先生



Mr Liu Guoyuan
劉國元先生

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

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

陳永棋先生

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

Mr He Guangbei

Mr Stanley Hui, JP

Mr Daniel Koo

Dr Raymond Kwok, JP

Mr Allen Lee, JP

Mr Victor Li

Mr David T C Lie, JP

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

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

李大壯先生

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

Mr He Guangbei
和廣北先生



Mr Stephen T H Ng
吳天濤先生

Mr Y K Pang, JP
彭耀佳先生

Mr Christopher Pratt
白紀圖先生

Mr Jack So, JP
蘇澤光先生

The Hon James Tien,
GBS, JP
田北俊議員

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, JP
Mr Y K Pang, JP
Mr Christopher Pratt
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 Andrew Yuen
Dr Allan Zeman, GBS, JP

羅康瑞先生
吳天濤先生
黎定基先生
彭耀佳先生
白紀圖先生
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
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)
Mr Alex Fong
(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)
方志偉先生
(總裁)

(As of December 2006 於2006年12月)

Americas Committee

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

Asia & Africa Committee

Chairman:
Mr K L Tam
Vice Chairmen:
Mr N S Shroff
Mr Marc Castagnet

China Committee

Chairman:
Mr Alan Wong
Vice Chairmen:
Mr Wang Lu-yen
Mr Y K Pang
Ms Rose Lee

**Digital, Information and
Telecommunications
Committee**

Chairman:
Mr Stephen Ng
Vice Chairmen:
Mrs Cindy Cheng
Mr Eric Chin
Mr Daniel Lai
Ms Karen Lee

**Economic Policy
Committee**

Chairman:
Dr Marshall H Byres
Vice Chairmen:
Mr Terry Grose
Dr Mark Michelson

Environment Committee

Chairman:
Dr Gail Kendall
Vice Chairman:
Mr Oscar Chow

Europe Committee

Chairman:
Mr Michael Lintern-Smith
Vice Chairmen:
Mr Bart J Kimman
Mr Micheal Pas

**Industry & Technology
Committee**

Chairman:
Dr Cliff C K Chan
Vice Chairman:
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:
Mr Brian Renwick
Mrs Betty Yuen

Membership Committee

Chairman:
Dr Lily Chiang
Vice Chairmen:
Ms Shirley Hui
Ms Sylvia Chung

**Real Estate &
Infrastructure Committee**

Chairman:
Mr Kyran Sze
Vice Chairman:
Mr Robert Wong

**Retail & Distribution
Committee**

Chairman:
Dr Aron Harilela
Vice Chairman:
Mr Roy Ng

**Shipping & Transport
Committee**

Chairman:
Mr Sean Kelly
Vice Chairman:
Mr Terence Sit

**Small & Medium
Enterprises Committee**

Chairman:
Mr Gerry Ma
Vice Chairmen:
Mr Benson Pau
Mr Francis Chan

Taxation Committee

Chairman:
Mrs Moi Ying Rule
Vice Chairmen:
Ms Agnes Chan
Ms Sytske Kimman

**HONG KONG-TAIPEI
BUSINESS COOPERATION
COMMITTEE**

Chairman:
Dr Lily Chiang
Vice Chairman:
Mr Stanley Hui

**HONG KONG COALITION
OF SERVICE INDUSTRIES**

Executive Committee

Chairman:
Mr Nicholas Brooke
Vice Chairman:
Dr Marshall H Byres
Members:
Mr Tony Au
Mr Garmen Chan
Dr W K Chan
Mrs Cindy Cheng
Mr Stuart Z Chiron
Mr David Dodwell
Mr Alex Fong
Mr Michael Hobson
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 Alan Sze
Mr Kyran Sze
Mr Paul Tang
Mr Raymond Yip
The Hon Howard Young

**Financial Services
Committee**

Chairman:
Mr Adrian Li
Vice Chairman:
Mr Leland Sun

**Travel/Tourism
Committee**

Chairman:
Mr Michael Hobson

(As of December 2006)

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：
譚廣濂先生
副主席：
N S Shroff 先生
馬克先生

中國委員會

主席：
黃照明先生
副主席：
王祿閣先生
彭耀佳先生
李慧敏女士

數碼、資訊及電訊委員會

主席：
吳天海先生
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：
白敏思博士
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
副主席：
周維正先生

歐洲委員會

主席：
史密夫先生
副主席：
金博仁先生
邁克尼斯先生

工業及科技委員會

主席：
陳作基博士
副主席：
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：
尹力行先生
阮蘇少湄女士

會員關係委員會

主席：
蔣麗莉博士
副主席：
許惠敏女士
鍾慧敏女士

地產及基建委員會

主席：
施家殷先生
副主席：
黃友忠先生

零售及分發委員會

主席：
夏雅朗博士
副主席：
伍俊達先生

船務及運輸委員會

主席：
柯禮賢先生
副主席：
薛力求先生

中小型企業委員會

主席：
馬桂榕先生
副主席：
鮑潔鈞先生
陳作輝先生

稅務委員會

主席：
周梅影女士
副主席：
陳瑞娟女士
希嘉敏女士

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

香港服務業聯盟

執行委員會

主席：
蒲祿祺先生
副主席：
白敏思博士
成員：
區煒洪先生
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
方志偉先生
賀百新先生
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
施文泰先生
施家殷先生
鄧世安先生
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

旅遊委員會

主席：
賀百新先生

(於2006年12月)



Chairman's Review



- 1 Hong Kong has proven doomsayers wrong time and again, HKGCC Chairman David Eldon told members at the 13th annual Hong Kong Business Summit.
香港總商會主席艾爾敦為第13屆香港商業高峰會演說時表示，香港人憑著幹勁和信念，曾多次把外界的悲觀預言一一打破。
- 2 The HKSAR Chief Executive signed the Clean Air Charter at the "Business for Clean Air" Conference on November 27.
香港特區行政長官曾蔭攝出席於11月27日舉辦的「商界攜手 共享藍天」大型會議，並正式簽署《清新空氣約章》。
- 3 The Chamber celebrated its 145th anniversary with a dinner in support of the Good Citizen Award on April 25.
總商會去年為慶祝創會145周年，特別於4月25日舉辦了「好市民獎」基金籌款晚會結尾。

Two thousand six was a strong year for your Chamber in a number of different facets. As we have experienced so many times in the past, both members and staff together faced a broad variety of issues and concerns to which you, the business community, expect us to respond. Through our proven consultation process and the hard work of our well-established committee structure, we once again rose to the challenge. We represented your views in a manner that were generally accepted as sensible and useful. From racial discrimination to power generation, to the regulatory and competitive environment, and particularly with our leadership on the environment, your Chamber continued its mission to promote the interests of the business community in Hong Kong, and the interests of Hong Kong in the world.

Economically, Hong Kong has had an extraordinary run of good luck in recent years, averaging better than 7.5% real growth three years in a row and successfully bringing down unemployment by half while keeping a lid on costs. Although forecasting can be most vexing when it pertains to the future, the signs are that many of the aspects in our own and the world economy that have buoyed us in recent years may well continue for a while longer, even if affected by short term sentiment.

However, it is not all necessarily good news. While the exchange rate peg remained firmly in place as the US dollar fell, maintaining our currency stability, it also had the effect of increasing the price of goods purchased from other economies. This, in combination with persistently high oil prices, the slow but steady appreciation of the renminbi is pushing up inflation in Hong Kong, and we must expect that to continue for some time.

Your Chamber had other successes as well. Among the noted guests welcomed to Chamber events were former U.S. Secretary of State James Baker, New Zealand Prime Minister Helen Clark, Dell Inc. Chairman Michael Dell, Alibaba's Jack Ma, Shanxi Governor Yu Youjun and senior representatives from the EU, the UK, Japan and Saudi Arabia. We also celebrated our 145th anniversary with a special contribution to the Good Citizen Award fund.

Many of our programmes during the year focused on the environment, the harbour and doing business in the Mainland of China. These are the issues that you, the members of the Chamber, have told us are important. They matter to your companies, they matter to your people and they matter to you.

Financially, the Chamber continues to perform well, which enables us to remain independent in our actions and in our positions. The details are reported elsewhere in this Annual Report, and I urge you to review them at your leisure.

Being financially solvent is important. Although money is but a tool, what you do with it is, after all, the reason for earning it in the first place. As an independent, not-for-profit organization, our contributions are largely measured by the services we provide, be they to members, to the business community at large, or to Hong Kong and the wider world. How and where we put our efforts to best use depends on our people, their energy, their ideas and their commitment. And on that note I would like to take this opportunity to thank our Deputy Chairman Dr Lily Chiang for her tireless effort, commitment and contribution to the success of the Chamber in 2006. Vice Chairmen Andrew Brandler, KK Yeung and Anthony Wu and our Legislative Council Representative in the Commercial (First) functional constituency, the Honourable Jeffrey Lam, were also all very visible through their efforts during the year.

Those in the Chamber leadership are elected by you, our members, and are expected to work on behalf of us all. There are also the volunteers, the many members and leaders of our various committees who freely give of their time and talent, who also deserve a vote of thanks from all of us. Hong Kong is an incredibly busy place, in good times and bad, but particularly so when the economy is doing well and it is both refreshing and humbling to see how many of you are willing to devote large amounts of time to helping the Chamber fulfil its mission.

Finally, I wish to express my personal thanks to the Secretariat who, often working to almost impossible deadlines, often achieve the impossible. I must also commend to you the work of our new Chamber CEO, Alex Fong. Alex joined us last September, after a long and distinguished service in government, and has proven himself capable of not only making the switch to the private sector but also of leading the diverse interests and activities of our Chamber.

David Eldon

David Eldon,
Chairman



主席報告

本會去年於多個範疇表現卓越。一如以往，年內有多項議題與營商息息相關，商界對此深表關注，並期望我們作出行動和回應。我們本著過往所累積之經驗，沉著應戰，與會員共同面對挑戰。基於本會已有一套有效的諮詢程序，以及成熟的委員會架構，加上全體委員的投入和努力，我們已再度成功跨越挑戰。本會所代表的商界之聲理性兼具建設性，故廣泛得到各界接納。去年，不論是種族歧視、發電、規管以至競爭環境等多個重要議題，還是本會一直牽頭倡議的環保活動，總商會繼續致力對本港商界進行推廣，並積極為他們爭取權益，務求提高香港的國際地位。

經濟方面，近年香港的運氣甚佳，經濟實質增長連續三年平均高於7.5%，失業率減半，公共開支亦已受控。儘管未來前景難以預測，但有跡象顯示，近年利好本港及全球經濟的多項因素很可能仍會持續一段時間，即使這勢頭或會略受短期氣氛所影響。

然而，展望未來，也不盡是喜訊。由於聯繫匯率是為了保持港元穩定而設，但當美元下跌，這制度會導致我們從外地購貨的價格上漲，加上油價高企，以及人民幣持續緩慢升值，都會令本港通脹擴大，預期有關情況會持續一段時間。

- 1 At the Chamber's 13th Annual Hong Kong Business Summit General Committee members share their thoughts on what needs to be done to enhance our competitiveness.
在本會舉辦的第13屆商業高峰會上，本會理事會成員就如何提升香港競爭力的議題交流看法。
- 2 Prime Minister Helen Clark spoke at the Chamber on New Zealand's role in Asia.
新西蘭總理克拉克出席一個商界聯席早餐會，談論新西蘭在區內的角色。
- 3 Yu Youjun, Governor of Shanxi Province, presents Chamber Deputy Chairman Dr Lily Chiang with a model of Shanxi's famous Yingxian Wooden Pagoda.
山西省省長于幼軍向本會常務副主席蔣麗莉博士致送山西著名的應縣木塔模型。



本會年內在其他方面亦創下不少佳績。去年賞光出席本會項目的特邀貴賓包括美國前國務卿貝克、新西蘭總理克拉克、戴爾主席邁克爾·戴爾、阿里巴巴主席馬雲、山西省省長于幼軍與及來自歐盟、英國、日本和沙地阿拉伯的政要等。此外，去年我們更特別為「好市民獎」基金籌款，以饒有意義的方式為本會創會145周年誌慶。

我們從會員意見得知，商界關切環境、海港發展及內地營商等議題，它們與企業營運、營商者以至僱員息息相關，故本會去年舉辦不少項目均圍繞這些主題。

年內本會財政狀況維持良好，讓本會的行動和立場得以繼續保持獨立。本年報已詳載本會去年的財務資料，歡迎各位細閱。

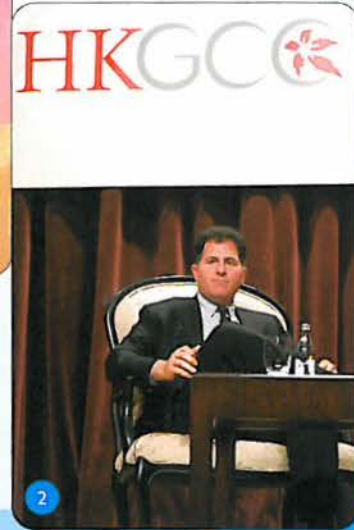
擁有良好的財務融通能力很重要，雖然金錢不過是工具，但缺乏了它，卻難以把構想意念實現。作為一個獨立非牟利組織，本會的成就，主要按我們的服務表現來衡量，而本會的服務，乃廣泛涵蓋會員、商界、香港甚至國際社會層面。至於本會資源如何運用，和有否用其所，則要看本會人員的魄力、心思和熱誠。因此，我想藉此機會感謝常務副主席蔣麗莉博士一直孜孜不倦為本會工作，在過去一年對本會貢獻良多。我也要向包立賢、楊國琦和胡定旭三位副主席，以及我們的立法會代表——商界(第一)功能組別的林健鋒議員致謝，年內他們繼續熱心會務，積極代表商界，功不可沒。

由會員和商界所選出的本會領導層，固然肩負代表和服務商界的重任。然而本會旗下各委員會的事務，卻是由一眾熱心商界的人士自發參與和承擔。香港是個非常繁忙的城市，在市道好景時，商界更是爭分奪秒，務求把握先機。因此，各委員會的領導成員和委員願意投入時間、精神參與本會事務，且不吝分享專業識見，其貢獻及熱誠極之可貴，本會謹此對他們深切致謝。

最後，我要感謝總商會秘書處的配合和幫忙，他們竭盡所能，努力完成許多高難度的任務。另外，我還要讚賞本會新任總裁方志偉的表現。方先生從事公共服務多年，表現出眾。自去年九月加盟本會後，他已迅速掌握商界脈博，並為會務繁多的總商會掌舵導向，領導雄才有目共睹。



艾爾敦
主席



CEO'S Report



- 1 HKGCC CEO Alex Fong moderates the question and answer session with the Financial Secretary the Honourable Henry Tang at the Chamber's Business Summit.
香港總商會總裁方志偉主持商業高峰會的問答環節，並由財政司司長唐英年回答會員的提問。
- 2 Dell Inc. Chairman Michael Dell spoke at the Chamber's Distinguished Speakers Series luncheon in August.
戴爾主席邁克爾·戴爾蒞臨本會去年8月舉辦的「特邀貴賓演說系列」午餐會，並擔任演說嘉賓。
- 3 The Chamber organized scores of events in 2006 to keep members up to date on China's rapidly changing business landscape.
本會在2006年舉辦了多項活動，讓會員瞭解內地高速發展的經濟環境。

As the Hong Kong SAR prepares to celebrate its 10th anniversary in 2007, the Hong Kong General Chamber of Commerce celebrated its 145th anniversary in 2006 with a fund raising dinner in aid of the Good Citizen Award. It was also a year of transition – the Chamber changed stewardship with me taking over as CEO in September from my predecessor Eden Woon, who moved to Shanghai to work in the private sector. My priorities since joining the Chamber have been to observe and to listen so that we can anticipate and respond to members' needs before introducing changes. Whatever changes have, or will be implemented, they are all designed to provide a service that is more practical, more relevant and more in line with meeting the needs of our members in the context of a rapidly globalizing economy.

To chart this course forward, at the end of October, senior Chamber staff attended a retreat to reflect on how the Chamber has been serving members, and to brainstorm ideas on how and what we should be doing in order to serve our members even better. These can be summarized into three themes: Business Advocacy, Business Connect, and Business Services.

Business Advocacy

As the voice of business in Hong Kong, advocacy is one of the core activities and strengths of the Hong Kong General Chamber of Commerce. The Chamber was extremely busy in 2006 as a host of important regulatory changes were drafted by the government. Some of the vigorously debated policies involved anti-racial discrimination, minimum wage, maximum working hours, and a goods and services tax, to mention but a few. The Chamber's committees analyzed and discussed these to formulate our position. In total, HKGCC submitted 24 policy papers to the government, putting forward members' views on issues that affect their daily operations. Moreover, our Legislative Representative, The Honourable Jeffrey Lam, continued to serve the Chamber and members admirably throughout the year, in which a number of important policy changes were debated in Legco.

Our lobbying efforts also made an impact on the importance of clean air on Hong Kong's competitiveness. Although omitted from discussions during the Economic Summit, following the Chamber's prompting, the issue of air pollution on Hong Kong's

competitiveness was addressed in the ensuing Action Agenda. We organized a "Clean Air Conference" during the year under review, at which the Chief Executive the Honourable Donald Tsang signed the Clean Air Charter on behalf of the Hong Kong SAR Government. As "Project Clean Air" enters phase II in 2007, it will move into practical, hands-on measures that will show and facilitate companies to minimize emissions, either directly or indirectly by reducing their overall energy consumption. We will organize visits to factories in the PRD for members to see how other companies are using technology to minimize pollution and raise their competitiveness. Moreover, we are also developing a certification scheme for Clean Air Charter endorsers, as well as a business platform for clean air solutions and best practices.

Policy and regulatory changes in the Mainland also impacted members, not least the announcement of amendments to the Processing Trade Policy, which could have forced many factories in the Pearl River Delta to close down. The Chamber lobbied Mainland authorities, and worked with other chambers to make

a representation to the Central Government. As a result, Circular No. 82 was issued, giving temporary reprieve to most Hong Kong manufacturers operating processing trade businesses in the Mainland. The Chamber also made a representation to prepare members for impending changes in the corporate tax and labour laws.

Business Connect

One key theme to emerge from our discussions was "going global" and "penetrating regionally." To tie in with this theme, the International Business Division has been restructured into three units to allow more attention to be focused on developing programmes that can better connect our members to China and the rest of the world.

As the Mainland continues to be the engine of Hong Kong's economic growth, we organized scores of workshops, seminars, and roundtable luncheons to keep members up to date on China's rapidly changing business landscape. These ranged from corporate tax, to changes to the Mainland's processing trade policy, to talks by former U.S. Secretary of State James Baker on Sino-American relations.

- 1 SMEs share some of the problems that they have experienced involving customs procedures at the Hong Kong-Mainland Joint Business Liaison Committee's seminar.
在香港—內地商會聯席會舉辦的研討會上，中小企交流在海關程序方面遇到的問題。
- 2 Members meet with officials from Kunming during the Chamber mission to Yunnan in June.
本會去年6月率團赴雲南考察，會員更有機會與昆明市的官員會面。
- 3 During the mission to Kunming, delegates managed to squeeze in some time to do a little sightseeing.
團員訪問昆明期間，抽空遊覽當地的旅遊景點。



總裁報告

正當香港特區就成立十周年於2007年籌辦慶典之際，香港總商會亦剛於2006年慶祝創會145周年，並為此舉辦了一個饒富意義的「好市民獎」籌款晚會。對本會而言，去年是過度的一年：因為總商會前總裁翁以登先生轉投上海商界發展，而本人自從於九月接任以來，著重觀察和聆聽，先充分掌握會員期望和需要，始推行改進措施。無論是已推行或將引入的措施，均旨在提供更實用和適切的服務，以迎合會員所需，協助他們適應迅速全球化的經濟環境。

為構思未來路向，本會於去年十月下旬舉行管理層集思會，檢討本會以往的會員服務方針，並共商良策，務求為會員提供更佳服務。就此，我們可總結為三個主題：商界之聲、商務聯繫及商業服務。

商界之聲

本會作為香港商界之聲，倡議商界政策是我們主力的工作之一。去年，本會在這方面的工作非常

繁忙，事緣政府於年內發表了多份草案，建議修訂及引入一連串影響深遠的規例，其中部分政策議題更引起不少爭議，例如公平競爭法、反種族歧視、最低工資、最高工時及銷售稅等。本會於不同政策議題上所發表的立場，均歸納了旗下各委員會的分析和討論意見。年內我們向政府呈交了24份政策文件，就影響商界營運的事宜，向當局表達會員的看法。此外，本會立法會代表林健鋒議員去年繼續致力服務商界及會員，於立法會討論工商界關注的政策議題時，積極為商界爭取權益及發言，表現出色。

於空氣問題上，去年本會繼續積極向各界作出游說，強調空氣質素與香港競爭力息息相關。去年的經濟高峰會雖沒有涵蓋環境議題，但經本會指出此遺漏後，政府於隨後發表的《行動綱領》中，對空氣污染威脅香港競爭力的問題有所正視。年內我們還舉辦了「商界攜手 共享藍天」會議，會上，行政長官曾蔭權先生代表香港特區政府簽署《清新空氣約章》。踏入2007年，本會



We organized four missions to the Mainland in 2006 to help members better understand the rapid developments taking place there and to help them connect with potential business opportunities. Study missions to Kunming, Xiamen, and Changsha provided members with a clearer understanding of the developments taking place in these areas and opportunities opening up to them. The annual HKGCC China Committee Working Mission to Beijing in March proved to be extremely useful for members. For the coming year, we plan to organize a number of missions to explore such opportunities not only in the Mainland, but also in the Asian region and other parts of the world.

In addition, roundtable luncheons, seminars, business matching meetings and networking cocktails were organized throughout the year for members to gain fresh insights into a wide range of issues and build new contacts that can offer them potential business opportunities.

HKGCC is considered by many to be the pre-eminent business forum, which was clearly illustrated by the long

list of distinguished guests who spoke to us during the year. These included royalty in the form of HRH Princess Louwah Al-Faisal Bin Abdulaziz of Saudi Arabia, as well as global business icons like Microsoft CEO Steve Ballmer, not to mention the dozens of other distinguished speakers and visitors who made it a point to call on the Chamber.

Business leaders in Hong Kong also shared their expertise at the Chamber's 13th Annual Hong Kong Business Summit. The Business for Clean Air Conference was also extremely well attended and covered in the media, as the Chief Executive, professors and business leaders all shared their hopes and concerns on what can and must be done to improve air quality in the PRD.

Business Services

Essentially, the Chamber functions as members' agent for such supporting activities as documentation and certification services, staff training and information programmes. We continue to improve on our business services capacity for members, handling members'



將推行第二階段的「清新空氣計劃」，針對商企營運，推介實用措施，協助企業透過整體節能，直接或間接達致減排目標。另外，我們組團考察珠三角廠商，讓會員實地瞭解當地企業如何引入環保科技，以減少污染和提升競爭力。本會亦正研訂一套適用於《清新空氣約章》簽署機構的認證計劃，並設立一個商界平台，以供業界交流改善空氣質素的方案和最佳作業方法。

許多會員公司的業務營運均受到內地政策和規例轉變所影響，去年內地政府對加工貿易政策作出之修訂對港商影響尤深，甚至關乎大量珠三角廠商能否繼續生存。有見及此，本會向內地部門進行游說，並聯同其他商會，向中央反映意見。其後內地政府發出第82號公告，對於內地從事加工貿易的港商提供了暫緩空間。鑑於內地亦即將修改企業稅規定和勞工法，本會已就此向內地有關部門反映意見，好讓會員作好準備，適應轉變。

商務聯繫

「走向全球」和「融入區內」是我們商議後得出的主題，而國際商務部亦因此進行改組，分拆成

三個單位以便專注籌辦項目，促進會員與中國內地和海外的聯繫。

由於內地仍是香港經濟增長背後的主要動力，本會於去年舉辦多個工作坊、研討會及小型午餐會，探討企業稅、內地加工貿易政策變動等熱門議題，並邀得美國前國務卿貝克談論中美關係。透過這些項目，會員得以掌握最新商貿形勢，緊貼內地快速變化的營商環境。

在2006年，本會舉辦了四個內地考察團，既讓會員深入瞭解內地高速發展的情況，也助他們發掘當地的潛在商機。本會曾先後率團赴昆明、廈門及長沙考察，讓會員透徹認識當地發展形勢和港商可把握的機遇。本會中國委員會三月赴京作一年一度的工作訪問，此行為會員帶來的裨益可謂有目共睹。來年，除了組團赴內地之外，我們更擬籌辦多個海外訪問團，前往亞洲及其他國家作考察及交流。

年內我們多次舉辦不同主題的小型午餐會、講座、商貿配對會及酒會，會員既可得知豐富的商貿資訊，更能建立人脈聯繫，從而探索潛在商機。

- 1 Europe Committee Chairman Michael Lintern-Smith hosts the Chamber's cocktail reception in honour of Consuls General from European countries.

歐洲委員會主席史密夫主持委員會的周年酒會，款待歐洲多國駐港總領事和貿易代表。

- 2 Business leaders share their hopes and concerns on what can and must be done too improve air quality in the PRD during the Business for Clean Air Conference.

多位商界領袖出席「商界攜手 共享藍天」大型會議，一起探討如何改善珠三角地區的空氣質素，並表達他們對有關議題的關注。

- 3 The Financial Services Committee meets with a team from the government, led by Secretary for Financial Services and the Treasury Fred Ma.

金融服務委員會成員與財經事務及庫務局局長馬時亨及其率領的政府人員會面。

- 4 HKGCC member and business mentor Anthony Au gives advice to two entrepreneurs on how to develop their new enterprise as part of the Youth Business Hong Kong Programme.

總商會會員兼「香港青年創業計劃」創業導師區燁洪與兩位創業者談業務發展大計。



requests for help with questions that they have and implementing business-matching programmes. To facilitate this, the Chamber renovated its certificate of origin offices in 2006, to raise the efficiency and quality of services to members. We also opened a new CO office in Fo Tan to provide services to customers in the whole of the New Territories East Rail area.

Chamber Finances

The Chamber's finances performed exceedingly well in 2006, with the surplus for the year, before tax, increasing by 126% over 2005's total to HK\$27.1 million, the largest surplus in a year over the past decade. Around half of the surplus resulted from an exceptional record of realized gain on debt and equities – mostly a one-off nature – of HK\$14.3 million. The remainder is a result of investment income, HK\$6.9 million, and an operational surplus of HK\$5.9 million, thanks to the steering of the investment sub-committee and the hard work of Chamber staff.

Conclusion

All in all, as you can see, 2006 was a very busy and productive year for the Chamber, and I hope members got good value from their membership. The reports which follow contain more details on all the Chamber's events and achievements during the year under review. I am sure you will agree that the Chamber and staff who serve you provide an unrivalled variety and quality of services. We look forward to having the pleasure of doing so in the year ahead.

Finally, all members who serve on our committees invested considerable time and shared their expertise during the year to contribute to the programmes of the Chamber. They deserve our deepest gratitude.



Alex Fong
CEO

去年，多位國際顯赫的知名人士曾應邀為本會舉辦的會議及講座作演說，足證香港總商會於商界的卓越地位。這些特邀貴賓包括皇室人士如沙地阿拉伯公主 Loulwah Al-Faisal Bin Abdulaziz，以及環球商界巨擘，如微軟主席及行政總裁史提芬·保曼。曾於年內到訪本會及應邀為本會項目擔任特邀講者的，還有各界領袖及要人。

香港商界領袖出席本會舉辦的第13屆香港商業高峰會，以交流看法。此外，本會去年舉辦的「商界攜手 共享藍天」大型會議吸引多位企業代表出席，而傳媒亦有廣泛報導有關活動。會上，行政長官、大學教授及商界領袖一起就如何改善珠三角空氣質素的議題，表達他們的意見和關注。

商業服務

本會一向致力為會員提供各類商業支援服務，包括簽發及為會員提供不同類型的文件和原產地證明、助會員籌辦職員培訓及資訊性項目等。本會亦繼續改善我們所提供的商業服務，就會員的疑難及請求提供協助，並推出商賈配對活動。為強化服務，去年我們重新裝修旗下簽證辦事處，以提高服務效率和質素，並於火炭開設新簽證辦事處，以服務東鐵沿線的新界區客戶。

本會財政

本會期內的財政表現甚佳，稅前盈餘較2005年大增126%至2,710萬港元，是過去10年來稅前盈餘最多的一年，其中約半數盈餘來自大部分屬於一次性的債務及權益已變現收益(1,430萬港元)，其餘則為投資收入(690萬港元)及營運盈餘(590萬港元)。我們對投資委員會的領導及職員的努力表示感謝。

總結

回顧過去一年，本會工作繁忙而充實，盼各會員能受惠於我們物超所值的服務。本年報的其他章節會有詳文報告本會去年各方面的工作和成績。年內本會及一眾職員竭誠為會員提供多元化及優質服務，表現卓越，希望來年繼續有機會為閣下效勞。

本會轄下委員會全體成員慷慨分享他們的時間及專業知識，以協助本會發展各項活動，我們對此深表謝意。



總裁
方志偉





As the voice of business in Hong Kong, advocacy is one of the core activities and strengths of the Hong Kong General Chamber of Commerce.

香港總商會作為香港商界之聲，倡議商界政策是我們主力的工作之一。



- 1 HKSAR Chief Executive Donald Tsang exchanges views with members of the Chamber Council on a number of issues affecting Hong Kong.
香港特區行政長官曾蔭權就有關香港的多個議題與該議會成員交流意見。
- 2 To discuss the proposed goods and services tax, the Chamber held a special seminar with Frederick Ma, Secretary for Financial Services and the Treasury.
為促進商品及服務稅的討論，本會特別舉辦研討會，並邀得財經事務及庫務局局長馬時亨出席。
- 3 Wang Hui, Deputy Head, Commercial Office, Economic Affairs Department, Liaison Office of The Central People's Government in the HKSAR, discusses trade policies in the Mainland with Chamber members.
中央人民政府駐香港特別行政區聯絡辦公室經濟部貿易處副部長王輝與會員討論內地的貿易政策。

Economic and Legislative Affairs

Two thousand six saw several long-discussed policy issues move forward, albeit with mixed results. The government's voluntary 'wage protection movement' and five-day work week were initiated, a tax reform debate began and consultation on the electric power scheme of control was concluded. Perhaps the weight and number of major policy initiatives tended toward the heavy side, but generally a typically busy year for the Economic and Legislative Affairs team (ELA).

Labour issues took centre stage at midyear, and promise to remain top-of-the-mind in the near- and medium-term. Two key personnel measures are gaining ground: the five-day work week and payment of a minimum wage to certain employees. The Chamber provided background briefings on both issues to several committees and helped formulate HKGCC's policy response and public commentary. In addition, elements of the draft Racial Discrimination Ordinance, released toward the end of the year will affect employer-employee relations. Finally, there are steps underway to incorporate commission into base pay when calculating

certain statutory payments, adding to the complexities of business management in the Hong Kong SAR. During committee-level discussions and Chamber-wide consultations, many members expressed concern as to the cumulative effect of these change.

The long-awaited consultation on tax reform was finally launched at mid-year, and promptly ran into a fatal combination of political posturing and misinformation. The Chamber conducted multiple briefings on the specific issues and recommendations, but ultimately the centrepiece of the government's proposal for broadening the tax base – the goods and services tax (GST) – had to be abandoned. Consultation on other types of reform carries through into 2007.

By year-end, the annual Business Prospects Survey forecast that after two sterling years of better than 8% real economic growth, the economy would start to slow down towards the end of 2007.

Committee Work

The cluster of policy committees under ELA meet regularly to air members' concerns and consider policy

options to be forwarded to the General Committee, or, in some cases, directly to government. Briefings from government officials or private sector experts during these meetings help members in formulating recommendations for moving forward. Where policies cross committee lines, as in the cases of tax reform, labour regulations or healthcare financing, the division may act as a coordinator among various perspectives.

The active backbone of the Chamber, those members contributing their time and talent to committee work, are the main reason the HKCCC remains the most influential business association in Hong Kong. The ELA team wish to take this opportunity to thank them for their hard work and dedication.

Economic Policy Committee

In 2006, the Economic Policy Committee played a key role in the Chamber's submissions for the Chief Executive's Policy Address and the Financial Secretary's annual Budget (the latter in support of the Taxation Committee's lead). Members were briefed by government officials and other experts as needed and on topical issues.

Early in the year, the committee produced a draft Chamber submission on the future of the electric power scheme of control, which was eventually approved by the General Committee as Chamber policy. On-going work on healthcare, fiscal affairs and public sector reform rounded out the committee's work for the year.

Legal Committee

The Legal Committee had an active year, with recommendations being made to government on a range of issues of business and commercial law. The committee worked with the Manpower Committee on aspects of the anti-racial discrimination proposals, and with the Digital, Innovation and Technology and SMEs committees on the Copyright (Amendment) Bill.

One of the standing items on the committee's monthly agenda is to review the government's efforts to give statutory backing to stock market listing rules. Four years into the consultation, signs began to emerge that some movement might be in the offing, but apparently the authorities have heeded the committee's very strong assertion that great care must be exercised in codifying listing rules.

- 1-2 The Economic Policy Committee played a key role in the Chamber's submissions to the Chief Executive's Policy Address, and the Financial Secretary's annual Budget. 經濟政策委員會年內就提呈《施政報告》建議書以及《財政預算案》建議書，提供了重要意見。
- 3 Giving new life to disused factories by authorising modification of leases was discussed with government officials. 本會曾就空置廠廈的問題，與政府官員進行討論，並建議政府准許發展商修訂批約條款，以便重新發展，令建築物得以物盡其用。



經濟及法律事務

數項討論多時的政策於 2006 年得以落實執行，雖然成效各異，但已有所進展。政府除推出自願性「工資保障運動」及實施「五天工作周」外，並已就稅制改革展開討論，而有關電力行業管制法則的諮詢工作亦已完成。總括而言，經濟及法律事務小組去年處理了多項重要的政策工作，如常渡過了繁忙而充實的一年。

勞工議題去年中備受關注，中短期而言，預料有關議題仍會引起社會各界的廣泛爭議。事實上，政府年內在兩大勞資議題上已取得實質進展，包括實施五天工作周，以及向個別行業的僱員推行最低工資保障。就上述兩項政策，本會已向轄下多個委員會提供相關的背景資料，以協助制定回應文件和提供意見。此外，政府去年底發表的《種族歧視條例草案》的部份內容，亦將對勞資關係構成影響。最後，有建議促請政府立法把佣金納入底薪，以確保佣金獲計算入法定薪酬內，這亦會增加本港商業管理的複雜性。在委員會會議

及本會的諮詢會上，很多會員均對這些轉變帶來的種種影響深表關注。

期待已久的稅制改革諮詢終於在年中展開，惟不久便演變成一場政治角力，更衍生不少錯誤訊息。本會曾就有關議題及建議舉辦了多場簡介會，但政府最終亦擱置了推介擴闊稅基的重點方案——商品及服務稅（銷售稅）。政府將在 2007 年繼續就稅制改革的其他方案進行諮詢。

本會每年都會進行「商業前景問卷調查」，而去年底公布的結果顯示，香港雖則已連續兩年錄得超過 8% 的實質經濟增長，但預料經濟將於 2007 年底開始放緩。

委員會工作

本會轄下多個政策委員會定期舉行會議，商討會員關注的事項，並研究政策方案，向理事會提供建議，或在個別情況下直接向政府進言。各委員會還不時邀請政府官員和商界專家出席會議，探



Taxation Committee

The committee's focus remains firmly on how and by what means government extracts funds from the economy, with particular attention to the implications for member companies. A key part of these activities are discussing and drafting the annual submission on the Financial Secretary's Budget, but other matters are dealt with as they arise during the year. As in previous years, the submission highlights not only tax rates but also issues of certainty and clarity that are sometimes not evident.

Restructuring the Joint Liaison Committee on Taxation, of which the Chamber is a founding 'constituent' member and reviewing Inland Revenue Department Interpretation and Practice Notes took up considerable time during the year, as did consideration of the implications of broadening the tax base by way of a GST or other measure.

Shipping and Transport Committee

The committee's main focus for the year was on the cross-border trucking issue, which was considered in

the context of government's Study on Hong Kong Port Cargo Forecasts 2005/2006 and Economic Summit on 'China's 11th 5-year Plan and the Development of Hong Kong.' In addition to updating the 2007 fee schedules on tramp agency and mooring/unmooring services, the Port Affairs Working Group, a sub-committee of the Shipping and Transport Committee, provided input to a government enquiry on business practices relating to the delivery of pilotage and mooring/unmooring services in Hong Kong. The Working Group also met with the Immigration Department to discuss the enhancement of clearance formalities for seamen signing off in Hong Kong.

Real Estate and Infrastructure Committee

The committee hosted various government officials at its meetings to speak on topics such as lease modification and hotel licensing. A submission was subsequently made to the Director of Lands with proposals on improving the turnaround time for the lease modification process.

1 The cross-border trucking issue was vigorously discussed during the year.
 跨境貨運是年內引起廣泛討論的議題。

2 The Shipping and Transport Committee provided input to a government enquiry on business practices relating to the delivery of pilotage and mooring/unmooring services in Hong Kong.
 船務及運輸委員會向政府提供本地領港和船舶繫泊服務的作業資料。



討和分析各項議題，以助制訂策略。當某些政策涉及多個委員會的工作範疇時，例如稅制改革、勞工法例或醫療融資等議題，經濟及法律事務小組可擔當協調角色，以平衡各方的立場和觀點。

作為本會的骨幹，許多熱心會員均積極參與委員會事務，為研訂各項政策而出謀出力，貢獻良多。本會能夠成為香港最具影響力的商會，亦是有賴會員多年來的支持。本會謹藉此機會，感謝會員一直以來為本會付出努力和貢獻。

經濟政策委員會

2006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（後者主要由稅務委員會帶領）提供了重要意見。委員會不時邀得政府官員和其他專家出席會議，講解當前熱門議題。

委員會去年初亦就電力行業管制法則為本會草擬建議書，該建議其後獲理事會通過成為本會

政策。此外，委員會年內亦繼續就醫療、財政事務及公營部門改革等工作不遺餘力。

法律委員會

法律委員會去年工作非常繁忙，包括就連串關係營商和商業法規的議題，向政府提交建議。另外，委員會亦分別與人力委員會以及與數碼、資訊及電訊委員會和中小型企業委員會，商討反種族歧視立法及《版權（修訂）條例草案》的建議內容。

委員會每月均會開會檢討政府就股市的上市規定所賦予的法定地位。經四年諮詢後，政府雖有跡象採取行動，但顯然也採納了委員會的建議，須審慎處理上市規則的立法事宜。

稅務委員會

稅務委員會的重點工作仍然圍繞政府如何透過本地經濟籌集資金等議題，並尤其關注到有關措施對會員公司的影響。年內委員會就《財政預算案》建議書的草擬工作進行討論，並兼顧其他相關事務。一如以往，委員會就預算案向政府提交的建議不僅在稅率方面提供具體意見，更會針對一些含糊不清的稅務議題作深入分析。

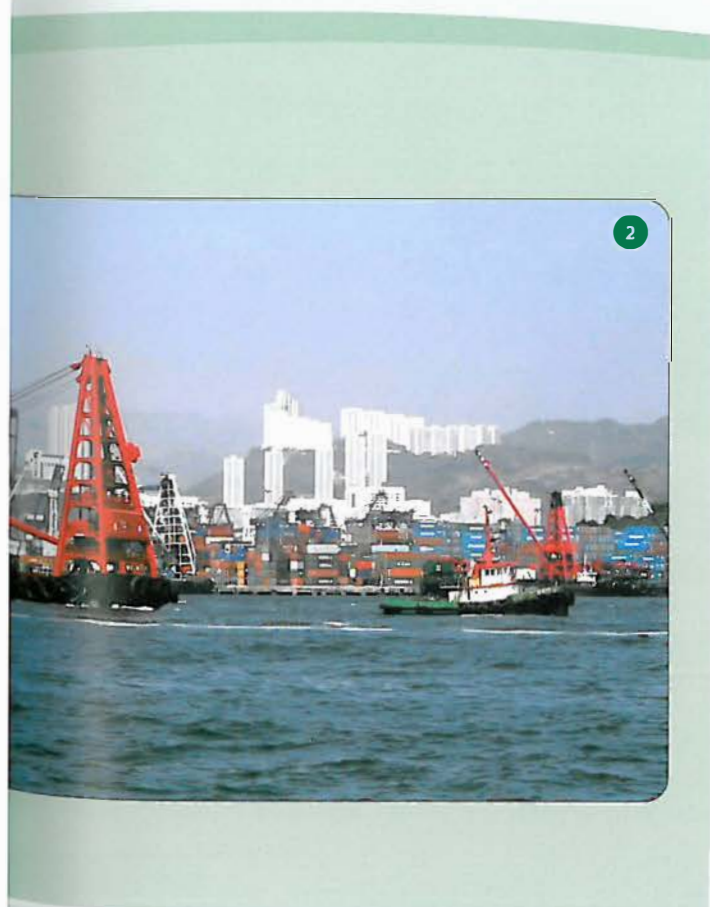
本會作為稅務聯合聯絡小組的創始成員，委員會去年也專注於該小組的重組事宜，以及香港稅務局條例釋義及執行指引的檢討工作，並致力探討銷售稅或其他擴闊稅基措施的影響。

船務及運輸委員會

年內船務及運輸委員會的工作，主要是處理跨境貨運的議題，以配合政府進行的2005/06年度香港港口貨運預測研究，以及去年舉辦的《「十一五」規劃與香港發展》經濟高峰會所取得的進展。委員會轄下的港口事務工作小組去年除草擬了2007年不定期貨船和船舶繫泊服務收費表外，亦有向政府提供本地領港和船舶繫泊服務的作業資料。此外，工作小組亦曾與入境事務處人員會面，商討改善海員辦理離境手續的程序。

地產及基建委員會

地產及基建委員會年內舉辦的會議上，邀得多位政府官員講解契約修訂及酒店發牌等議題。委員會其後向地政總署署長提交建議，促請政府縮短契約修訂申請的處理時間。



2

Business Policy

The monitoring of government policies and international lobbying occupied much of the Chamber's time in 2006. Ad-hoc projects, seminars and workshops kept members abreast of these findings, which were made possible through close cooperation with the Chamber's service policy think tank, the Hong Kong Coalition of Service Industries (HKCSI), together with other Chamber committees.

The problem of air pollution was a key element of the Chamber's work for much of the year, and phase two of this ongoing project will run through 2007. Two other key issues that the Chamber championed were Competition Policy Review and intellectual property. The HKCSI Competition Policy Expert Group, author of a previous Chamber study report

on competition policy, examined the government's proposals on competition policy and submitted its comments in early 2007. The Chamber continued to engage government over amendments to the Copyright Ordinance to ensure businesses were not adversely affected, and supported the Business Software Certification Programme, and Reward Scheme to Combat Illegal Use of Software in Business.

The Chamber and HKCSI continued to contribute to the WTO negotiations through joint statements with the Global Services Coalition to the WTO, APEC leaders and respective governments. Senior Director for Business Policy Dr WK Chan also participated in international missions in Geneva to lobby WTO officials and negotiators, and advocated the importance of multilateral negotiations during luncheon talks for members.



工商政策

本會於2006年處理了多項事務，當中以監察政府政策及國際游說工作為主。本會的服務業智囊團——香港服務業聯盟及轄下多個委員會透過合辦一些特別活動、研討會和工作坊等，讓會員瞭解有關工作的最新進展。

空氣污染問題是去年的工作重點，而「清新空氣計劃」第二階段工作也將於2007年展開。另外，競爭政策檢討及知識產權政策亦是本會所關注的兩項重要議題。香港服務業聯盟競爭政策專家小組繼早前為本會編撰競爭政策研究報告後，審議了政府的競爭政策建議，並已於2007年初向政府提交意見。本會年內繼續與政府商討《版權條例》的修訂事宜，以確保商界權益不會受到影響，並支持「商業軟件認證計劃」及「打擊公司使用盜版軟件獎賞計劃」。

本會及香港服務業聯盟去年繼續與環球服務業聯盟合作，向世貿組織、亞太經合組織領袖及有關政府發表聯合聲明，為世貿談判出力。本會工商政策副總裁

陳偉群博士亦出席日內瓦舉行的國際會議，向世貿官員及談判員進行游說，並舉辦多場午餐會討論，向會員闡述多邊談判的重要性。

環境

去年11月27日舉辦的「商界攜手 共享藍天」會議是本會2006年的主要項目。該項大型會議由本會「清新空氣計劃」及政府「藍天行動」合辦，並由本會與香港商界環保大聯盟在去年聯手發動。行政長官曾蔭權在會上代表香港特區政府簽署了《清新空氣約章》，並主持「清新空氣約章——商界指南」的發佈儀式。會議更特設「商界領袖論壇」環節，由本會主席艾爾敦發表演說，主題為「別再旁觀空氣污染問題」。

《清新空氣約章》經過為期一年的推廣後，本會繼而於去年舉辦該項大型會議。截至2006年底，共有566家企業及機構簽署了約章。本會亦與大珠江三角商務委員會轄下的可持續發展工作小組合作，在內地宣傳有關約章。

- 1 HKSAR Chief Executive Donald Tsang signed the Clean Air Charter on behalf of the HKSAR Government.

香港特區政府行政長官曾蔭權代表香港特區政府簽署《清新空氣約章》。

- 2-3 The Chamber held a series of talks and excursions to facilitate debate about our disappearing harbour front.

本會去年舉辦一系列講座和參觀活動，促進各界就海港發展議題進行討論。



Environment

One of the highlights of the Chamber's work during the year under review was the 'Business for Clean Air' Conference on November 27. This was a joint project between the Chamber's 'Project Clean Air' and government's 'Action Blue Sky,' presented by the Chamber in conjunction with the Business Coalition on the Environment. The Chief Executive Donald Tsang signed the Clean Air Charter on behalf of the HKSAR Government at the conference, and presided over the launch of the 'Clean Air Charter Business Guidebook.' The conference also featured a Business Leaders Forum with a keynote address by Chairman David Eldon, entitled 'The Air That We Breathe.'

The conference followed a year-long campaign to promote the Clean Air Charter. At the end of 2006, a total of 566 companies and organizations had signed the Charter. The Chamber also worked with the Greater Pearl River Delta Business Council's Sustainable Development Subgroup to promote the Charter across the border.

Other environment projects that the Chamber worked on throughout 2006 included the 2006 Eco-Products Award, and a Harbour Roundtable Series, in cooperation with the Harbour Business Forum, comprising roundtable discussions, and site visits to experience issues discussed first hand. The Environment Committee also oversaw the Chamber's response to the public engagement programme on population policy launched by the government's Council for Sustainable Development. Besides regular meetings, two forums were held to discuss ethnic harmony and challenges faced by working women.

The Chamber helped promote the "Policy Framework" for the management of municipal solid waste through seminars and site visits. The Environment Committee also addressed other topical issues such as a conservation policy, industrial fuel use in Hong Kong, and the Harbour Area Treatment Scheme (HATS).

Industry and Technology

The Chamber continued to organize the 'Hong Kong Award for Industries: Innovation and Creativity,' under the guidance of the committee. It also coordinated



本會 2006 年進行的其他環保項目還包括「2006 年環保產品獎」，以及與海港商界論壇合辦的「海港系列」午餐研討會和考察活動等，讓會員能更深入瞭解有關課題。此外，環境委員會亦曾就政府可持續發展委員會為人口政策展開的公眾參與計劃，為本會發表意見，除召開定期會議外，委員會亦舉辦了兩個論壇，探討種族共融和職業女性所面對的挑戰。

本會透過舉辦研討會及實地參觀活動，協助推廣《都市固體廢物管理政策大綱》。環境委員會年內亦處理其他議題，如保育政策、香港工業燃油的使用及「淨化海港計劃」。

工業及科技

本會去年在工業及科技委員會的帶領下，繼續主辦「香港工商業獎」創意組別獎項。委員會除負責協調不同討論，以探討政府「創新及科技資助計劃」及「設計智優計劃」下研究及發展項目外，亦協助本會安排深受會員歡迎的企業參觀活動。

中小型企業

中小型企業委員會年內的重點工作，是就最低工資、標準工時、種族歧視、引入外勞及中小企支援計劃等各項政策提供建議，並評估有關措施對中小

企可能造成的影響。

委員會還特別為中小企組織約 50 項培訓課程、午餐會及其他活動，包括去年 9 月舉辦的「中小企之夜」，以及 2 月舉辦的「中小企春茗聯歡晚宴」。

政府運作系列的小型午餐會深受會員歡迎。2006 年討論的議題包括：

- 城市規劃應用及策劃
- 禽流感防禦措施及中央屠宰中心
- 違例建築工程及消防安全規定
- 跨境貪污及防賄

2006 年，工商政策部轄下多個委員會分別研究了各類政策課題。

金融服務委員會

- 推廣金融服務
- 金融業未來發展
- 對沖基金

旅遊委員會

- 郵輪碼頭發展
- 透過 CEPA 發展境外遊

Town planning and harbour development were topics close to members' hearts in 2006. To allow members to express their views, the Chamber arranged talks with:

城市規劃及海港發展是會員在 2006 年所關注的課題，故本會特別邀請多位嘉賓出席一系列講座，讓會員因應有關議題表達意見。本會去年所邀請的講者包括：

- 1 Bosco Fung, Director of Planning;
規劃署署長馮志強；
- 2 Ophelia Wong (centre), Deputy Director of Planning, and Jacinta Woo, Senior Town Planner, Planning Department; and
規劃署副署長黃婉霞(中)及規劃署高級城市規劃師胡潔貞；
- 3 Raymond Li, Kowloon District Planning Officer, Planning Department.
以及規劃署九龍規劃專員李啟榮。
- 4 Officials from the Economic Analysis and Business Facilitation Unit, Food and Environmental Protection Department, and Environmental Protection Department discuss how they can help members at SME Night.

經濟分析及方便營商處、食物環境衛生署及環境保護署的官員蒞臨本會舉辦的「中小企之夜」，討論如何協助會員營商。



discussions on research and development programmes under the government's Innovation and Technology Funding Schemes, as well as the DesignSmart Initiative. The 'Chamber Site-seeing' programmes, which have proven to be very popular with members, were also arranged by the committee.

Small and Medium Enterprises

The committee's main focus for the year was on providing input on how policies, such as a minimum wage, standard working hours, racial discrimination, importation of labour, and SME-support programmes, among others, might impact SME businesses.

It also organized around 50 training courses, luncheons and events specifically for SMEs, the highlight of which was the 'HKGCC SME Spring Dinner' in February, followed by the annual 'SME Night' in September.

The Government At Work Series of roundtable luncheons was very well received by members. Topics covered in 2006 included:

- Town planning application and plan-making;

- Avian flu prevention and central slaughtering house;
- Unauthorized building works and fire safety requirements;
- Cross-boundary corruption and anti-bribery.

In 2006, committees under the Business Policy Division deliberated on a wide range of policy issues.

Financial Services Committee

- Promoting financial services
- Future development of the financial industry
- Hedge funds

Travel/Tourism Committee

- Development of a cruise terminal
- Outbound tourism under CEPA
- Eco-tourism and cultural destinations
- Major attractions in tourism development

Retail and Distribution Committee

- Policies affecting the retail sector such as the smoking ban, sales tax and minimum wage
- Pedestrianization
- Avian flu

Chamber Site Visits

總商會參觀活動

- 1 EcoPark
環保園
- 2 3D-GOLD
金至尊珠寶



Hong Kong Coalition of Service Industries

- Creation of an 'artists' village'
- Competition policy
- WTO negotiations
- Right of audience of solicitors
- Greater PRD development

Others

- Cross-border helicopter services to the PRD
- Building maintenance and illegal structures
- Anti-spamming legislation
- Copyright
- Kai Tak Planning Review
- Constitutional development

- 生態旅遊及文化景點
- 發展主要旅遊點

零售及分發委員會

- 與零售業有關的政策，如禁煙、開徵銷售稅及推行最低工資
- 關設行人專用區
- 禽流感

香港服務業聯盟

- 建立「藝術」村
- 競爭政策
- 世貿談判
- 律師出庭發言權
- 大珠三角發展

其他

- 前往珠三角的跨境直升機服務
- 樓宇維修及違例搭建物
- 立法打擊濫發電郵
- 版權
- 啟德規劃檢討
- 政制發展

3 R&D Centre – Logistics and Supply Chain Management – Enabling Technologies
香港物流及供應鏈管理應用技術研發中心

4 Autotoll
快易通

3 CLP's System Control Centre
中電系統控制中心

6 Renewable Energy Visit to Lamma Winds
南丫風采發電站





Every year, the Chamber organizes hundreds of networking functions, seminars, business-matching meetings and missions to help members connect with businesses locally and internationally.

本會每年均會舉辦數以百計的項目，包括聯誼活動、研討會、商貿配對會和訪問團等，以助會員建立本地和海外的商貿聯繫。



- 1 Chamber delegates meet with Liao Xiaoqi, Vice Minister of Commerce, during HKGCC's mission to Xiamen.
總商會去年率團赴廈門考察，代表團更有機會與中國商務部副部長廖曉淇會面。
- 2 Members chat with Consuls General at a cocktail reception.
本會舉辦酒會招待各國總領事，有助會員進行商務交流和建立聯繫。
- 3 HRH Princess Loulwah Al-Faisal Bin Abdulaziz of Saudi Arabia led a VIP delegation of women executives to the Chamber to promote investment and trade exchanges between Hong Kong and the Kingdom of Saudi Arabia.
沙地阿拉伯公主Loulwah Al-Faisal Bin Abdulaziz年內率領女性代表團到訪本會，以促進香港與沙地阿拉伯的投資和商貿交流。
- 4 Ed Balls, MP, the British Government Economic Secretary to the Treasury.
英國經濟事務國務大臣及國會議員博雅文。
- 3 Members explore new opportunities and widen their contacts at a business-matching meeting.
會員透過參與商貿配對會探索機遇及拓展商務網絡。

International and China Business

Two thousand six was a year of transition for international business and China work. In October, the division was restructured and turned into separate units to better serve members in helping them connect to Mainland China and the rest of the world. The four regional committees, Americas, Asia/Africa, China and Europe, continued to organize events and host incoming delegations for members to explore business opportunities and to widen their networks. The committees also collected members' views on international business and trade issues and reflected these to the relevant government authorities.

Mainland's Processing Trade Policy Changes

In September 2006, the Central Government issued a number of circulars detailing changes relating to processing trade policies. The new regulations removed a number of export product tax rebates for processing trade enterprises and seriously impacted many factories owned by Hong Kong businesses in the Mainland.

The Chamber collected members' views on the changes, organized policy workshops to update members on these

latest developments, arranged meetings with the Commerce, Industry & Technology Bureau, and worked with other chambers to make a representation to the Central Government. As a result, Circular No. 82 was issued, giving temporary reprieve to most Hong Kong manufacturers operating processing trade businesses in the Mainland.

CEPA & The Pearl River Delta (Pan-PRD)

2006 marked the fourth year of CEPA's implementation as well as its 3rd supplement, which relaxed regulations in 10 service sectors and added another 37 tariff codes that qualify for zero tariff import. The Chamber continues to provide input to the Hong Kong SAR Government on further liberalization of certain sectors.

The PRD continued to be a major element in the Chamber's efforts to help members connect to the Mainland. The Chamber contributed to discussions in the Greater Pearl River Delta Business Council, and led a delegation to attend the 3rd Pan-PRD Economic & Trade Cooperation Fair in Kunming in June.

Outgoing Missions & Incoming Delegations

During the year under review, four study missions were organized to the Mainland cities of Beijing, Xiamen, Kunming, and Changsha. The missions aimed to enhance members'

understanding of Mainland policies and emerging markets, as well as build up new connections to facilitate their businesses.

In terms of incoming delegations, the Chamber received visitors from around the world in 2006, including a VIP delegation of women executives led by HRH Princess Louwah Al-Faisal Bin Abdulaziz of Saudi Arabia. China's Vice Minister of Commerce Liao Xiaoqi was among the Mainland VIPs who visited the Chamber. The Chamber also received senior government officials from Hong Kong, around the world as well as provincial governors from the Mainland.

Business Information, Networking & Matching

During the year under review, the China, Asia/Africa, America and Europe committees organized seminars, workshops, roundtable discussions and luncheons to keep members abreast of the latest issues affecting their business. In addition, networking opportunities through cocktail receptions for Consuls General of Asian/African, Americas and European countries, as well as individual meetings with trade commissioners were also arranged for members.

The Asian/African Committee also took the initiative to launch a study on the impact on the free trade agreement between the Mainland and ASEAN (ASEAN+1) on Hong Kong.

Members' views have been reflected to the CITB and to the Ministry of Commerce.

In 2006, the Chamber signed seven Memorandums of Understanding with governments and chambers of commerce from around the world:

- Bahrain Chamber of Commerce and Industry
- CCPIT Beijing Branch
- Chamber of Commerce and Industry of the Republic of Kazakhstan
- Daqing People's Government
- Department of Commerce, Shanxi Province
- PPRD Regional Chambers of Commerce of China
- The Greater Mekong Sub-region Business Forum

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

The JBLC 2006 Trade and Economic Seminar took place in September under the theme 'Customs Policies between Guangdong and Hong Kong.' The seminar examined new regulatory measures on customs clearance implemented between Guangdong and Hong Kong, and provided a platform for customs officials and businesses to engage in discussions. The Chamber again took up the role of Committee Secretariat of JBLC under the rotation system.



國際及中國商務

2006年，本會在國際及中國商務方面的工作經歷了過渡的一年。去年10月，本會前國際商務部重組為幾個小組，以便為會員提供更佳服務，協助他們與中國內地及世界各地建立聯繫。本會轄下四個地區委員會，包括美洲、亞洲／非洲、中國及歐洲委員會，繼續籌辦各種活動、組織外地考察團及接待到訪海外商務代表團，以協助會員探索商機及拓展人脈網絡。各委員會亦收集會員對國際商貿的意見，向有關政府機構反映。

內地加工貿易政策調整

2006年9月，中央政府發表多份公告，調整關於加工貿易的政策。新規定取消了加工貿易企業的多項出口產品退稅，對許多在內地設廠的港商造成嚴重影響。

本會年內收集會員對有關轉變的意見，並舉辦政策工作坊，讓會員能掌握有關方面的最新發展。

此外，本會亦安排會員與工商及科技局會面，以及與其他商會合作，向中央政府發表聯合聲明。結果，當局隨後便發出了第82號公告，暫緩對大部分在內地經營加工業務的香港廠商執行有關調整。

CEPA 及珠江三角洲 (泛珠三角)

2006年是CEPA實施的第四年，年內內地和香港亦簽署了《CEPA補充協議三》，進一步放寬10個服務業領域的監管措施，並新增37項本港原產地進口貨品可享有「零關稅」優惠。本會將繼續就某些行業的進一步開放向港府提交建議。

為協助會員與內地建立聯繫，珠三角年內仍然是本會著重的一個課題。去年，本會參與大珠三角商務委員會的討論，並於6月率團赴昆明出席第三屆泛珠三角區域經貿合作洽談會。

外地考察團及到訪代表團

本會年內籌辦了4個內地考察團，分別訪問了北京、廈門、昆明及長沙，讓會員加深對內地政策



HKGCC is considered as the pre-eminent business forum, which was clearly illustrated by the long list of distinguished guests who spoke to us during the year. Among them were:

香港總商會為商界提供一個全面和專業的商貿討論平台，並定期邀請政商界名人為會員進行演說，去年應邀出席本會活動的貴賓包括：

- 1 Prime Minister of New Zealand Helen Clark; 紐西蘭總理克拉克;
- 2 Microsoft CEO Steve Ballmer; 微軟行政總裁史提芬保登;
- 3 Dr David K P Li, Chairman and Chief Executive of the Bank of East Asia; 東亞銀行主席兼行政總裁李國寶博士;
- 4 Former U.S. Secretary of State James Baker; 美國前國務卿貝克;
- 5 HKSAR Financial Secretary Henry Tang; and 香港特區政府財政司司長唐英年; 以及
- 6 Alibaba CEO Jack Ma 「阿里巴巴」網站行政總裁馬雲

和新興市場的瞭解，以助拓展人脈及發掘商機。

本會去年曾接待來自世界各地的代表團，其中包括沙地阿拉伯公主 Loulwah Al-Faisal 率領的女性代表團，以及中國商務部副部長廖曉淇等。本會亦接待了香港和各國政府的高官，以及內地多個省份的省長。

商貿資訊、聯繫及機遇

中國、亞洲／非洲、美國和歐洲委員會去年舉辦多個研討會、工作坊、小型會議及午餐會，協助會員瞭解與其業務息息相關的最新商貿課題。本會還舉辦酒會，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，並協助安排會員與貿易專員作個別面談。

亞洲／非洲委員會年內亦就內地與東盟簽署的自由貿易協議（東盟 +1）對香港的影響進行研究，並向工商及科技局和商務部反映會員意見。

2006年，本會與世界各地商會簽署了7項《合作協議備忘錄》，包括：

- 巴林工商會
- 中國國際貿易促進委員會北京分會
- 哈薩克斯坦共和國工商會
- 大慶市人民政府
- 山西省商務廳
- 中國泛珠三角區域商會聯席會議
- 大湄公河區域商務論壇

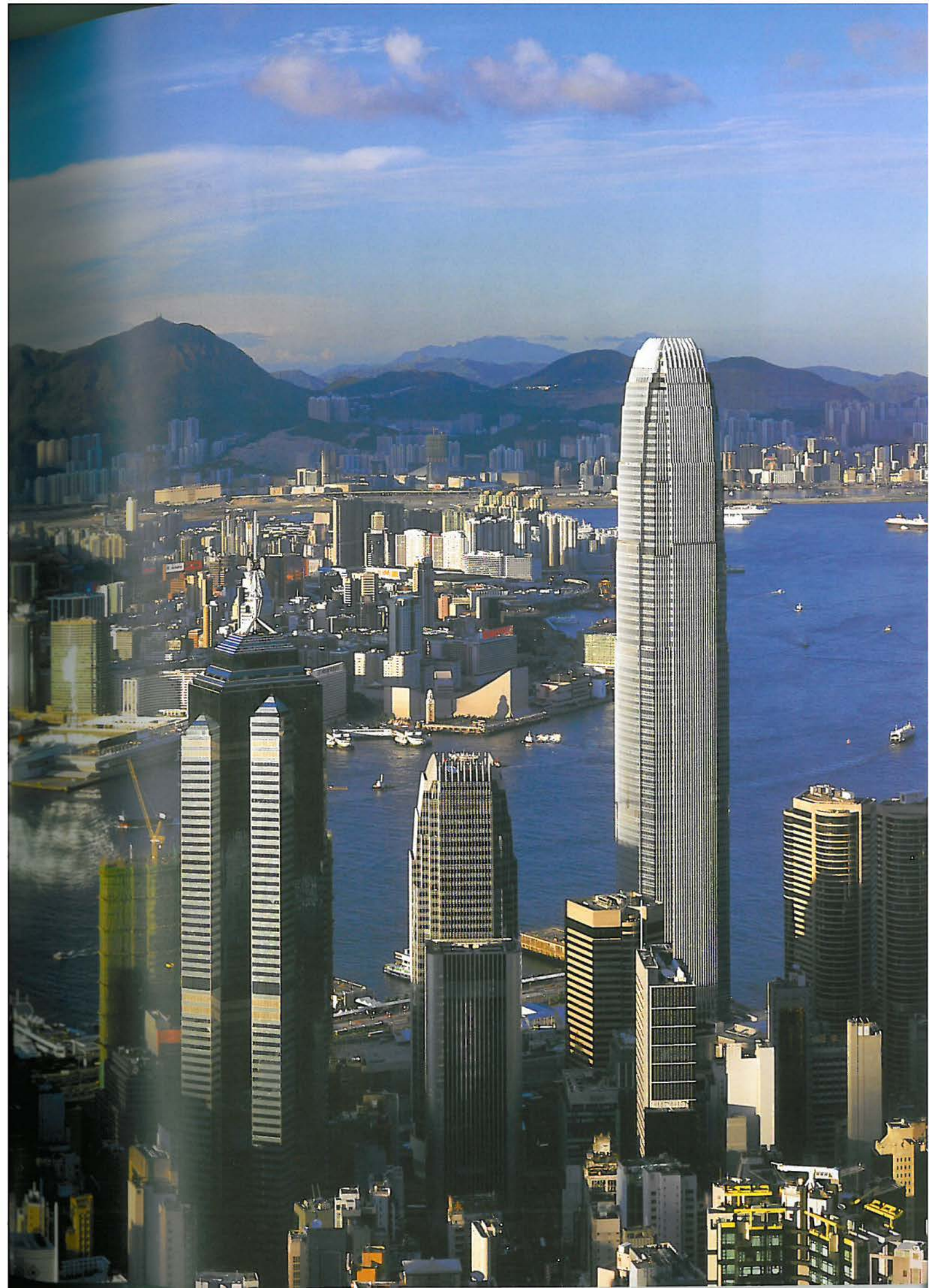
香港 — 內地商會聯席會 (聯席會)

香港 — 內地商會聯席會 2006 經貿研討會於去年 9 月舉行，主題為「粵港兩地海關政策」。粵港海關官員在會上介紹兩地實施的新清關措施，並與商界進行討論和交流。本會年內再次輪任聯席會的香港秘書處。

1 Members attend a business-matching meeting with visitors from Poland.
會員與來自波蘭的訪客進行商務配對。

2 The 1st Mainland China, Taiwan, Hong Kong and Macau Entrepreneurs Meeting.
「兩岸四地企業家聯誼小組會議」第一屆會議。







Members make good use of the Chamber's business certification services, training courses, room rental, mailing and additional services to facilitate their business.

本會為會員籌辦培訓課程及提供簽證、場地租用和郵寄等服務，以促進他們的業務運作。



- 1 HKGCC processed and issued over half a million trade documents in 2006.
總商會在2006年處理和簽發逾50萬份貿易文件。
- 2 The Fo Tan Certificate of Origin office was opened in September to serve customers in the New Territories.
位於火炭的產地來源證書辦事處於去年9月啟用，為新界客戶提供服務。
- 3 Alex Fong, Chamber CEO, officially opened the Fo Tan CO office on September 1.
本會總裁方志偉於9月1日為火炭簽證辦事處的啟用儀式主禮。

Certification and Trade Documentation

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

In September 2006, the Chamber opened its seventh office in Fo Tan, the first CO office to provide services to customers in the whole of the New Territories East Rail area. In June, the Chamber launched the Web CO system, which allows users to prepare and check their certificate of origin applications over the Internet. It also provides companies with pre-lodgement checking to reduce travelling time spent on making corrections. Users can also access their past application records, smart card statement and the latest news on certification.

Good Result

During the year, the Chamber processed and issued 582,877 trade documents – 4,741 CEPA certificates of origin (CO), 225,777 certificates of origin, 351,725

import and export trade declarations (TDEC) and 634 production notifications (PN). The total number of documents processed showed a drop of 8% compared with the figure of 634,402 processed in 2005.

The Chamber's smart card payment system has been well received as a substitute for cumbersome cash payment. By the end of the year, 917 smart cards had been issued. About 20% of all CO transactions were conducted through the smart card payment system. A new monthly settlement account for CO applications was successfully launched in October. Now, account holders need only to settle their outstanding balance on a monthly basis.

Certification Co-ordination

Certification policy and issues are mainly dealt with by the Certification Co-ordination Committee on which the Chamber is represented by Dr Y S Cheung, Senior Director, Certification Division. The committee held one meeting during the year to discuss the modification of CO requirements for exports to the European Union and implementation of a five-day week in the Trade and Industry Department, effective July 1, 2007.

Investigation

To uphold the integrity of the certification system, 3,451 consignment checks on certificate applications were made. As a result, 132 applications were refused and 183 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 approved body in Hong Kong for the issue of ATA carnets. These are international customs documents which permit trade samples, exhibition goods and professional equipment to be taken across national frontiers without payment of duty. In 2006, 5,198 carnets were issued, an increase of 15% over the figure for 2005. These covered goods totalling \$7,754 million.

簽證及貿易文件

本會提供產地來源證和其他貿易文件的簽發服務，快捷方便，收費相宜，會員更可享受特別優惠。本會設有7個簽證辦事處，遍布全港，便利用戶。

本會於2006年9月在火炭開設第7個辦事處，這亦是首個專為新界東鐵沿線客戶提供服務的簽證辦事處。去年6月，本會亦推出網上簽證系統，方便用戶在網上辦理及查閱產地來源證的申請。為避免因資料錯漏而費時重新申報，公司客戶可透過系統預先提交申請，以供本會審閱。此外，用戶還可查閱過往的申請紀錄和「聰明卡」帳單，以及收取有關簽證服務的最新资讯。

表現理想

本會年內共簽發582,877份貿易文件，包括4,741份CEPA原產地證書、225,777份產地



來源證、351,725份進出口報關和634份生產通知書，總數較2005年的634,402份下降8%。

代替現金結帳的「聰明卡結帳系統」一直廣受歡迎。截至去年底，本會已發出917張聰明卡，而使用該系統繳付簽證費用的客戶數目則佔總數約20%。本會亦於去年10月成功推出全新的月結帳戶，讓帳戶持有人從此可按月支付未繳款項。

簽證聯絡

簽證政策及有關事務主要由簽證聯絡委員會負責，委員會的本會代表為簽證副總裁張耀成博士。該委員會年內曾召開一次會議，分別就修改出口歐盟貨物的簽證要求、以及工業貿易署於2007年7月1日起實施五天工作周安排進行討論。

貨物巡查

為維護簽證制度公正健全，本會於2006年處理產地來源證申請時，共巡查貨物3,451次，其中132宗申請不獲批准，另有183宗轉交海關貿易調查科作進一步調查及檢控。

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2006年，本會共發出5,198份特許證，較2005年增加15%，涉及貨物的總值達77億5千4百萬港元。



1 Promotion of documentation services was expanded in 2006 with the launch of WebCO. 本會於2006年推出網上簽證系統，以進一步推廣貿易文件的簽發服務。

2-2 The Mongkok CO office has been upgraded to raise the quality and speed of service to members. 旺角簽證辦事處去年提升了服務質素和效率，務求為會員提供更佳服務。

Human Resources

Manpower Committee

Several major manpower issues came to light in 2006, including minimum wage, standard working hours, anti-racial discrimination legislation, statutory entitlements, and development of the Qualifications Framework. The committee held regular meetings to discuss these and other topics throughout the year. It also continued to support the Business/School Partnership Programme to enhance students' exposure to the business environment.

Looking into 2007, the committee will be organizing its second Manpower Conference to engage a number of business leaders in Hong Kong in an interactive discussion on their manpower strategies for the next decade. It is hoped that through this conference, we can come up with some practical solutions to help solve some of Hong Kong's human capital problems and map out follow-up action to contribute to the government and the business community.

Training & Programmes

Demand for training programmes continues to be high, as companies and individuals strive to enhance their skills in the knowledge economy. The Chamber organized 84 training courses during the year under review. These covered general administrative and customer service skills, HR, strategic management, finance, languages and other soft skills useful for business. Over 100 members applied to have part of their training costs reimbursed under the BOC HKGCC Visa Card Training Fund. Roundtable luncheons and seminars on manpower-related issues organized during the year were also useful to keep members abreast of changes and trends taking place in the HR field. In addition to the current training services, the Chamber will continue to expand the variety of topics and courses to meet the needs of members.

The Good Citizen Award, which has been sponsored solely by the Chamber since its inception in 1973, held



人力資源

人力委員會

人力委員會去年定期開會討論多項備受關注的人力議題，如最低工資、標準工時、反種族歧視立法、法定權益及資歷架構發展等。委員會年內亦繼續支持「商校交流計劃」，以加強學生與商界的接觸和認識。

在2007年，委員會將舉辦第二屆「人力總裁會議」，讓一眾香港商界領袖能藉著討論，互相交流對未來十年人力資源策略的看法和見解。透過是次會議，委員會希望能得出一些實際可行的方案，以解決本港的人力資源問題，並採取跟進措施，向政府及商界提供建議。

培訓及活動項目

為配合知識型經濟發展，不少企業僱主和僱員均致力提升其專業技能。有見及此，本會去年舉辦了多項培訓課程，以滿足會員的殷切需求。本會年內籌辦了84項課程，內容包括一般行政和客

戶服務技巧、人力資源、策略管理、財務、語言和其他商業實務技能。逾100名會員已透過「中銀香港總商會VISA卡培訓基金」優惠計劃，獲回贈部分培訓費用。本會去年亦舉辦多個小型午餐會和研討會，探討與人力相關的議題，讓會員瞭解人力資源範疇的最新轉變和趨勢。除現有培訓服務外，本會將繼續新增更多不同種類的課程，以滿足會員所需。

「好市民獎勵計劃」自1973年設立以來，一直由本會獨力贊助，並於年內舉行了兩次頒獎典禮。該計劃由警察公共關係科主辦，每年表揚80名模範市民，至今已有3,300多名市民獲嘉許。去年舉辦的「好市民獎基金」籌募活動，更是2006年香港總商會成立145周年的慶祝活動之一，在熱心會員的慷慨支持下，本會成功為基金籌得108萬港元的善款。此外，本會亦於年內參與及支持其他社會項目，包括「香港職業安全健康大獎」、「商界展關懷」和公益金等活動。



- 1 A full-house for the Chamber's Government at Work Series roundtable luncheon on employing foreign nationals and Mainland residents in Hong Kong. 本會舉辦的「政府運作系列」小型午餐會，探討在港聘用海外及內地勞工等議題，吸引了大批會員參加。
- 2 The Chamber was named as a "Caring Organization" in 2006. 香港總商會於2006年獲頒「同心展關懷」標誌。
- 3 Betty Yuen, Managing Director of CLP Power, joins students for a casual lunch and chat as part of the Chamber's Business-School Partnership Programme, initiated by the Manpower Committee. 中華電力常務董事阮蕓少滢透過本會人力委員會所辦的「商校交流計劃」，參與一個輕鬆簡單的午餐聚會，與中學生交流暢談。

two award presentation ceremonies during the year. Organized by the Police Public Relations Branch, the award commends 80 exemplary citizens each year, and over 3,300 citizens had received the honour over the years. As part of the Chamber's 145th anniversary in 2006, a Good Citizen Award fund raising drive was organized to replenish the funds. Thanks to the generous support of members, a total of HK\$1.08 million was raised. The Chamber also participated in and supported other community programmes in 2006, including The Hong Kong Occupational Safety & Health Award, Caring Company Award, and the Community Chest, among others.

The Job Vacancies & Manpower Corner on the Chamber's Website continues to attract both job seekers and employers. Over 3,000 vacancies for jobs in Hong Kong and the Mainland have been advertised through this free member service. Promotion of this service and related HR information on this site will be enhanced in 2007 to alert more members about this benefit.

Corporate Human Resources

The headcount as of the end of 2006 stood at 120, down from 125 in 2005, as the management continues to watch payroll costs closely.

As a caring organization, the Chamber organized a number of events for staff, including health talks, and an annual staff dinner to enhance the wellbeing of staff and foster a harmonious work environment. Staff training and development programmes were also arranged throughout the year to allow staff to upgrade their language, customer services, and management skills.

The Chamber also arranged several internships for university students from various universities, both local and overseas, to work under different divisions at the Chamber for short periods during the year to enhance their understanding of businesses in Hong Kong.

1 A Good Citizen Award fund raising drive was organized in 2006. Thanks to the generous support of members, a total of HK\$1.08 million was raised.

去年舉辦的「好市民獎基金」籌募活動，在熱心會員的慷慨支持下，本會成功為基金籌得108萬港元的善款。



1

本會網站內的「職位招聘」和「人力專欄」服務繼續深受求職者及僱員歡迎。這項免費會員服務至今已為香港及內地逾 3,000 個職位空缺刊登招聘廣告。本會於 2007 年會加強宣傳網站內提供的招聘服務和人力資訊，讓更多會員能善用這些服務。

本會人力狀況

截至 2006 年底，本會有職員 120 人，人數較 2005 年的 125 人為低。本會會密切留意薪酬成本。

本會作為一個關懷員工的機構，去年舉辦了多項員工活動，如健康講座及員工周年聚餐，務求為員工提供一個健康和諧的工作環境。本會年內也為員工提供培訓和發展計劃，協助他們提高語文、客戶服務和管理技巧。

此外，本會亦為多位本地和海外大學生提供實習機會，安排他們於本會的不同部門進行短期實習，以加深對香港商界的瞭解。



2-3 The Good Citizen Award, which has been sponsored solely by the Chamber since its inception in 1973, held two award presentation ceremonies during the year.

「好市民獎勵計劃」自 1973 年設立以來，一直由本會獨力贊助，並於年內舉行了兩次頒獎典禮。



Operations

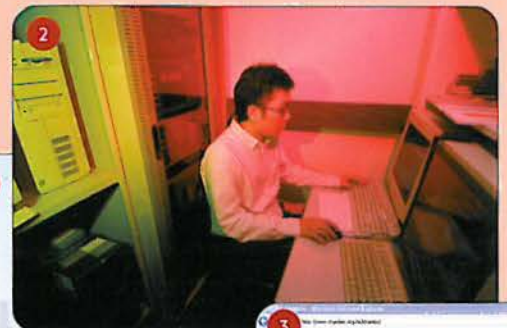
The Chamber's internal operations were busy with a number of 'house-keeping' projects during the year in review, overseeing the administration and translation services of the organization, liaising with the Chamber's Legislative Council Representative, and providing secretariat support to the Digital, Information and Telecommunications (DIT) Committee, in addition to overseeing the day-to-day running of the Chamber's IT needs.

Information technology

HKGCC'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 2006 increased by 25% over 2005's total to reach just over 2 million per month. Viewers came from 110 countries/economies, the top-five being Hong Kong (46.2%), USA (19%), Australia (17.9%), PRC (8.7%) and Taiwan (1.5%). In addition to providing timely and useful

business information, the site also serves as a useful tool for members. During the year under review, members made 2,211 online bookings for Chamber events. They also made 229 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 Chamber e-Club – an online version of a personal post office box dedicated exclusively for Chamber information which members choose to receive – over 1,400 member representatives had activated their e-Club accounts by the end of 2006, with 300 of those being very active users. For Chamber Chambo – a free online service for users to buy/sell their new/second-hand goods, surplus stocks and rejects – more than 800 people have registered to use the service, and about 1,000 items listed for sale. For 2006, the service averaged around 100,000 page views per month.



營運

DIT Committee

The Digital, Information and Telecommunications (DIT) Committee gives advice on DIT related policy issues as well as promoting IT usage in business. It organized 14 roundtables & workshops, and a site visit during the year to help members better understand the use of technology in business. Stephen Ng, Deputy Chairman and Managing Director of the Wharf (Holdings) Ltd, chaired the committee in 2006, supported by four Vice Chairmen – two focusing on policy and two on programmes.

Administration

The Chamber worked on several projects to upgrade fire safety measures of the office in 2006, the introduction of an access control system, as well as refurbishment of our conference and meeting room facilities. These projects are expected to be completed by the fourth quarter of 2007.

- 1 The DIT Committee organized a number of roundtables for members to learn more about IT applications in their business.

數碼、資訊及電訊委員會舉辦多項小型午餐會，讓會員進一步瞭解科技在商業上的應用。

- 2-3 Staff oversee the day-to-day running of the Chamber's Website and IT needs.

本會職員負責監管本會網頁的日常運作以及資訊科技的需要。

- 4 Demand from members for room rental continues to be strong.

會員對場地租用服務的需求殷切。

本會去年忙於處理多項內部營運和管理工作、監管機構的行政及翻譯服務、負責與本會的立法會代表聯絡、為數碼、資訊及電訊委員會提供秘書支援服務，以及監管本會資訊科技服務的日常工作。

資訊科技

香港總商會網站的受歡迎程度不斷上升，提供的資訊和服務亦更見豐富。2006年的整體瀏覽人次較2005年上升兩成半，帶動每月瀏覽總數突破200萬次，增加25%。瀏覽者遍佈110個國家和地區，其中最多來自香港(46.2%)、美國(19%)、澳洲(17.9%)、中國(8.7%)及台灣(1.5%)。網站除提供適時和實用的商貿資訊外，也為會員提供便利的服務。年內，會員於網上報名參加本會活動共2,211次，而利用「會員公司資料網上更新系統」更新會籍紀錄的則共229次。該系統由本會資訊科技組開發，取代以往的書面更新模式，提供省時、方便、準確的服務。

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2006年底，逾1,400名會員代表已啟動其「e訊站」帳戶，其中有300人是該站常客。期內，專為用戶提供免費網上買賣全新或二手物品、餘貨及次貨服務的「尋寶」網頁，登記用戶已錄得超過800人，而求售的物品則約有1,000件。「尋寶」網頁去年每月平均瀏覽次數約達10萬人次。

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。去年，委員會籌辦了14個小型研討會和工作坊，並舉辦了一次參觀活動，讓會員進一步瞭解科技在商業上的應用。九龍倉集團有限公司副主席兼常務董事吳天海於2006年擔任委員會主席，並由2名專責政策事宜的副主席，以及2名主理項目和活動的副主席協助他處理會務。

行政事務

本會去年展開多項工程，包括提升辦公室防火設施、引入出入管理系統，以及翻新會議室設施等。這些項目預計於2007年第四季完成。

4



Membership forms the heart of the Chamber, so it is important that members are kept up to date on our work and services.

會員是本會的核心力量，故我們會致力為會員提供最新消息和資訊，讓他們瞭解本會的工作和服務。



- 1 Members network with government officials at SME Night.
會員出席「中小企之夜」，與政府官員共聚交流。
- 3 The Chamber's Chief Economist David O'Rear talks with the press after announcing the findings of the Chamber's Annual Business Prospects Survey.
本會首席經濟師歐大衛公布每年一度的「商業前景問卷調查」，並向傳媒講解調查結果。
- 3 Chamber Chairman David Eldon hosts the annual Members New Year Cocktail at Hong Kong Club.
本會主席艾爾致主持本會去年假香港會所舉行的會員新年酒會。

Membership

Membership recruitment had a number of successes during the year under review, as the total number of full corporate members who joined the Chamber in 2006 rose 18% over 2005's intake.

To expand the range and number of special offers to members through the Chamber discount programme, the Membership Benefits Programme was revamped in 2006. The new initiatives were welcomed by both members taking advantage of the discounts and special offers, as well as the 60-plus merchant partners who are using the programme to promote their products and services.

Some member companies used the Chamber as a platform to market their products and services directly to a target audience. To this end, the Chamber arranged for interested members to sponsor roundtable luncheons to promote their companies. We will continue to help members increase their visibility by providing sponsorship or partnership opportunities through various functions and events.

To build a sense of camaraderie among members, a number of fellowship programmes were organized during

the year under review. These included the Chamber Dinner Club (a quarterly dinner for members to get together and a forum for SME members to present their business to participants); Monthly Lunch Chats; Chamber Happy Hour and Golf Day. A decision was taken to revamp happy hour after some members expressed interest in a new format.

Communications

The Chamber devoted extensive efforts to enhancing the speed and efficiency with which it shares information about the Chamber's positions, views and services to members, government and the public at large during the year under review. Various channels of communication were used to achieve this, including direct submission, mass media, the Chamber's monthly magazine *The Bulletin*, and through the Website.

Media Relations

To help promote the Chamber and our work among the wider community, the Chamber hosted casual luncheons with senior editors from popular print and broadcast media. The Chairman, CEO, Chief Economist

and Senior Director for Business Policy all wrote various articles and appeared on TV programmes presenting our views based on input from members. In addition, the Chamber issued 24 press releases in 2006 to make our views known, and accepted regular requests for interviews from the media.

The Bulletin

The Bulletin continues to play an important role in disseminating Chamber information and positions to members and the public. It also provides a useful platform for members to publish articles in their area of expertise, or introduce their business through the member profile section. Members contribute their time and expertise to write articles, and special thanks must go to the magazine's restaurant critic Gerry Ma who sacrifices considerable time every month to produce the restaurant feature. Advertising income from the magazine set a new record due to the hard work of the advertising representative and the buoyant economy.

Website

Chamber circulars, position papers and submissions to government are posted on the Chamber Website for members' information as soon as possible. Reports on overseas study missions are also made accessible for members, along with other useful information about economic trends and developments taking place in China, the region and internationally. The most popular section of the Website remains the Membership Directory, followed by Chamber in Action, where members can download podcasts and materials from luncheon talks and seminars.

WEC

The Women Executives Club (WEC) was established in 2001 to strengthen the fellowship of female Chamber members through networking, team-building, social activities and other events. The club, chaired by Sylvia Chung, organizes a diverse range of programmes and activities for women executives, which range from business development to personal growth, and from community outreach to leisure activities.



會員事務

本會年內在會員招募工作方面表現理想，去年本會所招收的新公司會員總數，較2005年增加18%。

本會去年增加了「會員優惠計劃」的優惠類別和項目，務求為會員提供更多折扣優惠。新計劃除了為會員帶來折扣和特別優惠外，60多家提供優惠的夥伴公司亦可透過計劃推廣其產品及服務，故計劃推出以來一直深受會員歡迎。

有會員公司曾表示希望利用本會作為一個平台，向目標顧客推廣其產品及服務。有見及此，本會特意安排有關會員為小型午餐會提供贊助，以收宣傳之效。本會將繼續邀請會員贊助各種活動和項目，並提供合作機會，以協助他們提高知名度。

為增強會員間的聯繫，本會去年舉辦了多項社交聯誼活動，包括每季一次的會員聯歡晚宴（旨在讓

會員聯絡感情，以及讓中小企會員在晚宴論壇上推介其業務）、每月一次的「會員午餐暢談」、「歡樂時光」聚會及「高爾夫球同樂日」。本會亦已接納會員意見，改變「歡樂時光」聚會的形式。

提供資訊

本會年內致力提升訊息交流的速度和效率，讓會員、政府及公眾能瞭解本會的立場、觀點和服務。為此，本會建立了多種溝通渠道，包括透過直接提呈、傳媒、本會出版的《工商月刊》及網站等途徑，以提供最新的消息和資訊。

傳媒關係

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。年內，本會主席、總裁、經濟師及工商政策副總裁亦以會員意見為基礎，於不同報章及刊物發表文章，並出席電視節目，以表達本會對各項議題的看法。此外，本會於2006年共發布24篇新聞稿表達意見，並定期接受傳媒訪問。

《工商月刊》

年內，本會繼續透過《工商月刊》向會員及大眾發放資訊及表達意見，有關刊物不僅是本會的重要溝通渠道，亦為會員提供實用平台，讓他們發表專業文章，或透過「會員巡禮」一欄介紹公司業務。本會感謝會員在百忙中抽空為月刊撰文，與讀者分享他們的專業見解。此外，本會亦須特別鳴謝該刊「分甘同味」專欄作者馬桂裕，每月撥冗撰文推介食肆。受惠於經濟暢旺，以及有賴廣告代表的努力，《工商月刊》去年的廣告收入創歷年新高。

本會網頁

本會發出的通告以及向政府提交的政策文件及建議書，均會上載本會網頁，讓會員能適時獲悉最新資訊。會員亦可透過本會網站，翻閱海外考察團的報告，以及有關內地、亞洲和國際經濟趨勢和發展的實用資訊。「會員名冊」欄目仍然是最受會員歡迎的網上服務，其次為「商會動態」，會員可透過這欄目下載午餐會講座及研討會的網播和資料。

卓妍社

卓妍社成立於2001年，旨在透過舉辦社交聯誼和團體活動，加強本會女性會員的聯繫和交流。在主席鍾慧敏帶領下，卓妍社不時為商界女性籌辦不同類型的項目和活動，例如社區參觀及消閒活動，內容廣泛而全面，包括業務發展，以至個人成長等課題。

1 The Chamber discount programme was completely revamped in 2006.

本會於2006年全面修訂「會員優惠計劃」。

2 Members enjoy themselves at Happy Hour.

會員於「歡樂時光」聚會上聯誼暢談。

3 Chamber executives host small, informal luncheons with members.

本會高層定期為會員主持一些小型、非正式午餐會。





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

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，致力為香港、中國內地和亞太區機構提供專業全面的服務。總商會服務有限公司是香港總商會的全資服務機構。



2

- 1-2 The company organized the 2005 Hong Kong Awards for Industries & Award Presentation Ceremony, as well as the Hong Kong Eco-Business Awards.

該公司去年協助籌辦2005年「香港工商業獎」及頒獎典禮，以及「香港環保企業獎」。

- 3 Chamber Services Limited's China Business section helped a number of provincial and municipal level governments fulfil their training needs.

總商會服務有限公司轄下的中國商務拓展部年內曾為內地多個省市政府提供培訓課程。



3

Chamber Services Limited

Two thousand six was an extremely busy year for Chamber Services Limited, as a result of it winning contracts to organize high-profile events for both local and international organizations. These included large-scale conferences, awards ceremonies, public relations events, business training and investment workshops.

Conferences and Award Ceremonies

During the year under review, Chamber Services Limited organized several international conferences and ceremonies. These included an executive education seminar presented by the Columbia Business School, USA, an international conference by the HKSAR Government, and a conference for the Chinese University of Hong Kong.

Business Awards

Chamber Services Limited was the event organizer of the 2005 Hong Kong Awards for Industries & Award Presentation Ceremony. Around 1,000 guests attended the event, including the Chief Executive Donald Tsang. Chamber Services Limited was again appointed to organize the 2005-2006 Hong Kong Eco-Business Awards, which was

presented by the Environmental Protection Department of the HKSAR Government.

Social and Public Relations Activities

Chamber Services Limited was appointed to be the event manager for the opening cocktail reception for the launch of the Hong Kong Office of the Dubai Development and Investment Authority, and a cocktail reception to celebrate the 30th anniversary of American Appraisal in Hong Kong. Chamber Services Limited was also appointed to provide media relations services for the World Environment Day 2006, among other clients.

Business Training and Investment Workshops

The company's China Business section helped a number of provincial and municipal level governments fulfil their training needs as well as acted as their event manager for investment workshops. Clients came from all over China including: Jiangsu, Heilongjiang, Anhui, Chongqing and Shandong. Chamber Services Limited was also the appointed training consultant in Hong Kong for a number of state-owned enterprises.

總商會服務有限公司

總商會服務有限公司在 2006 年忙個不休，成功投得多份合約，並負責為本地及國際機構籌辦多個大型項目，包括大型會議、頒獎典禮、公關活動、商業培訓及投資工作坊等。

會議及頒獎典禮

去年，總商會服務有限公司籌辦了多個國際會議及典禮，其中包括為美國哥倫比亞大學商學院籌辦的「亞洲房地產及不動產投資信託」行政培訓研討會、為香港特區政府扶貧委員和中央政策組籌備「社會企業」國際會議，以及統籌由政府婦女事務委員會主辦的「攜手共建和諧社會」會議。此外，該公司亦為香港中文大學籌辦「第八屆糖尿病及心血管疾病危險因素 — 東西方共同關注研討會」。

商業獎項

去年，總商會服務有限公司負責為「香港工商業獎」大會籌辦其 2005 年獎項及頒獎典禮，該盛會

吸引了約 1,000 名嘉賓蒞臨支持，其中包括行政長官曾蔭權。該公司年內亦再度協助統籌香港特區政府環境保護署主辦的 2005-2006 年「香港環保企業獎」。

社交聯誼及公關活動

總商會服務有限公司去年獲委託統籌杜拜發展及投資管理局香港辦事處的開幕酒會，並負責為美國評值有限公司籌辦在港成立 30 周年誌慶酒會，以及為 2006 年「世界環境日」等項目提供公關服務。

商業培訓及投資工作坊

該公司轄下的中國商務拓展部年內曾為內地多個省市政府提供培訓課程，並協助籌辦投資工作坊等活動。客戶遍及中國各地，包括江蘇、黑龍江、安徽、重慶及山東。該公司亦是多家國營企業在港的培訓顧問。

- 1-3 Chamber Services Limited was appointed the training consultant in Hong Kong for a number of state-owned enterprises in the Mainland.
總商會服務有限公司是多家內地國營企業在港的培訓顧問。



HONG KONG PROGRESS
香港經濟數據

GROSS DOMESTIC PRODUCT							
	2000	2001	2002	2003	2004	2005	2006
Nominal GDP (HK\$ Billion)	1,315	1,299	1,277	1,234	1,292	1,373	1,472
- Private Consumption	774	783	748	719	768	805	861
- Government Consumption	120	129	131	130	127	121	123
- Capital Investment	347	333	286	261	275	289	321
- Inventories	14	(4)	6	9	7	(5)	(2)
- Goods and Services Exports	1,888	1,802	1,910	2,112	2,457	2,738	3,030
- Goods Exports	1,573	1,481	1,562	1,749	2,027	2,252	2,467
- Services Exports	315	321	348	362	430	486	562
- Goods and Services Imports	1,829	1,743	1,804	1,997	2,342	2,575	2,860
- Goods Imports	1,637	1,549	1,602	1,794	2,100	2,311	2,576
- Services Imports	192	194	202	203	243	264	284
- Domestic Demand	1,198	1,182	1,065	1,006	1,063	1,048	1,133
Inflation and Wages							
- Composite CPI	(3.8)	(1.6)	(3.1)	(2.5)	(0.4)	0.9	2.1
- CPI A	(2.9)	(1.7)	(3.2)	(2.1)	0.0	1.0	1.8
- CPI B	(3.9)	(1.7)	(3.1)	(2.7)	(0.4)	1.0	2.0
- CPI C	(4.3)	(1.6)	(2.8)	(2.9)	(0.7)	0.7	2.3
- GDP Deflator	(7.9)	(1.8)	(3.5)	(6.3)	(3.1)	(1.6)	0.2
Real GDP (2000 HK\$ Billion)							
Real GDP (2000 HK\$ Billion)	1,315	1,323	1,347	1,391	1,502	1,623	1,737
- Private Consumption	774	790	783	775	824	859	905
- Government Consumption	120	127	131	133	134	130	130
- Capital Investment	347	357	340	343	354	370	400
- Inventories	14	(5)	7	10	7	(5)	(2)
- Goods and Services Exports	1,888	1,855	2,024	2,288	2,649	2,945	3,237
- Goods Exports	1,573	1,520	1,652	1,887	2,176	2,418	2,665
- Services Exports	315	335	372	401	473	527	573
- Goods and Services Imports	1,829	1,802	1,936	2,159	2,465	2,675	2,934
- Goods Imports	1,637	1,605	1,732	1,960	2,237	2,430	2,673
- Services Imports	192	196	204	200	229	246	261
- Domestic Demand	1,198	1,216	1,173	1,133	1,136	1,084	1,129
Real GDP (% Change)							
Real GDP (% Change)	10.4	0.6	1.8	3.2	8.0	8.1	7.0
- Private Consumption	5.4	2.1	(1.0)	(0.9)	6.3	4.3	5.4
- Government Consumption	2.0	6.0	2.5	1.9	0.7	(3.1)	0.3
- Capital Investment	9.8	2.6	(4.5)	0.9	3.1	4.6	7.9
- Inventories (% of GDP)	1.1	(0.4)	0.5	0.7	0.5	(0.3)	(0.1)
- Goods and Services Exports	16.4	(1.7)	9.1	13.1	15.8	11.2	9.9
- Goods Exports	17.1	(3.3)	8.7	14.2	15.3	11.2	10.2
- Services Exports	12.9	6.4	10.9	7.9	17.9	11.3	8.7
- Goods and Services Imports	16.6	(1.5)	7.5	11.5	14.2	8.5	9.7
- Goods Imports	18.2	(1.9)	7.9	13.1	14.1	8.6	10.0
- Services Imports	4.2	2.0	3.9	(2.1)	14.6	7.4	6.3
- Domestic Demand	13.3	1.5	(3.5)	(3.4)	0.2	(4.5)	4.2

PEOPLE

	2000	2001	2002	2003	2004	2005	2006
Population (millions)	6,665	6,725	6,787	6,803	6,883	6,936	6,995
– Male (%)	49.2	48.9	48.6	48.5	48.2	47.9	47.8
– Female (%)	50.8	51.1	51.4	51.5	51.8	52.1	52.2
– 0-14 years old (%)	16.9	16.4	16.1	15.7	15.1	14.5	13.8
– 15-24 years old (%)	13.9	13.6	13.1	12.9	13.1	13.1	13.0
– 25-39 years old (%)	27.1	26.7	26.2	25.4	24.6	24.0	23.7
– 40-64 years old (%)	31.1	32.1	33.2	34.3	35.3	36.4	37.3
– Over 65 years old (%)	10.9	11.2	11.4	11.7	11.9	12.0	12.3
Labour Force (million)	3,366	3,425	3,475	3,503	3,523	3,582	3,636
– Employed (million)	3,195	3,256	3,237	3,227	3,279	3,378	3,460
– Wholesale, Retail, Trade, Restaurants & Hotels	1,032	1,019	0,995	0,965	0,993	1,024	1,039
– Finance & Business Services	0,429	0,436	0,430	0,422	0,437	0,464	0,481
– Community Services	0,349	0,374	0,396	0,407	0,420	0,447	0,455
– Manufacturing	0,232	0,212	0,193	0,173	0,168	0,167	0,160
– Civil Service	0,184	0,178	0,171	0,167	0,161	0,156	0,154
– Transportation & Communications	0,179	0,183	0,180	0,172	0,179	0,184	0,186
– Other	0,790	0,854	0,872	0,920	0,922	0,936	0,985
– Unemployed (million)	0,172	0,169	0,239	0,278	0,243	0,205	0,173
Unemployment Rate (%)	4.9	4.9	6.9	7.8	6.9	5.7	4.9
Under-employment Rate (%)	2.8	2.4	3.0	3.5	3.3	3.1	2.4
Tourism Arrivals (million)	13.1	13.7	16.6	15.5	21.8	23.4	25.3

FINANCE

	2000	2001	2002	2003	2004	2005	2006
Stock Exchange Indices (year-end)							
Hang Seng Index (July 1964=100)	15,096	11,397	9,321	12,576	14,230	14,876	19,964.7
– Finance	24,042	19,498	18,231	26,264	28,238	26,614	32,428.7
– Utilities	21,705	20,499	21,971	24,879	30,773	31,866	35,793.7
– Properties	18,362	15,555	11,104	14,779	18,178	17,978	23,144.1
– Commerce & Industry	8,152	5,509	4,044	5,272	6,077	7,139	10,620.3
Monthly Average Turnover (HK\$ billion)	284	163	133	212	329	379	893.3
Market Capitalisation (US\$ billion)	615	506	463	712	860	1,055	1,715.6

Money and Banking

No. of licensed banks (operating)	154	147	133	134	134	132	135.0
No. of restricted license banks	48	49	46	42	42	37	32.0
No. of DTCs (operating)	61	54	45	39	37	35	33.0
Money Supply M1 (HK\$ billion)	244	258	296	413	484	435	491.7
Money Supply M2 (HK\$ billion)	3,605	3,550	3,518	3,813	4,167	4,379	5,063.3
Money Supply M3 (HK\$ billion)	3,648	3,594	3,562	3,857	4,190	4,407	5,098.7
Total Bank Deposits (HK\$ billion)	3,528	3,407	3,318	3,567	3,866	4,068	4,766.2
Total loans and advances (HK\$ billion)	2,461	2,185	2,076	2,035	2,156	2,312	2,467.9
– Loans for use in Hong Kong (percent share)	75.6	81.9	83.9	84.0	83.1	89.6	86.2
– All other loans (percent share)	24.4	18.1	16.1	16.0	16.9	10.4	13.8
Hong Kong Dollar Prime Rate (average)	9.2	7.0	5.1	5.0	5.0	6.1	7.9

Exchange Rate

HK\$:US\$1 (average)	7.79	7.80	7.80	7.79	7.79	7.78	7.77
HK\$:€1 (average)	8.46	8.71	8.25	6.89	6.26	6.24	6.19
HK\$:¥100 (average)	7.23	6.43	6.24	6.68	7.21	7.08	14.98
HK\$:Rmb1 (average)	0.94	0.94	0.94	0.95	0.94	0.95	1.03
Trade Weighted Index (Jan 2000 = 100)	100.06	99.99	96.03	89.33	84.50	82.84	81.9

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	151.6	198.7	(47.2)	380.6
2002-03	166.0	200.3	(34.3)	315.5
2003-04	197.7	203.2	(5.5)	275.3
2004-05	199.5	196.9	2.6	287.3
2005-06	212.6	192.5	20.2	300.8
2006-07	234.3	195.7	38.6	310.7
2007-08 (budget)	221.4	214.2	7.2	365.7

Merchandise Trade (HK\$ billion)

	2000	2001	2002	2003	2004	2005	2006
Total Imports (c.i.f.)	770.4	769.9	737.3	836.9	995.7	1,086.6	1,201.0
Total Exports (f.o.b.)	1,477.7	1,401.9	1,490.9	1,675.3	1,948.9	2,166.2	2,393.4
– Domestic Exports	86.0	74.4	61.3	54.5	55.8	52.1	66.9
– Re-exports	1,391.7	1,327.5	1,429.6	1,620.7	1,893.1	2,114.1	2,326.5
Total Trade	2,248.1	2,171.8	2,228.2	2,512.2	2,944.6	3,252.9	3,594.5
Trade Balance	707.3	632.0	753.6	838.4	953.2	1,079.6	1,192.4
– As a percent of imports	91.8	82.1	102.2	100.2	95.7	99.3	99.3

Services Trade

	2000	2001	2002	2003	2004	2005	2006
Exports of Services	315.0	335.1	371.6	401.1	472.9	526.5	572.5
Imports of Services	192.4	196.4	204.0	199.7	228.7	245.6	261.1
Two-way Services Trade	507.4	531.5	575.6	600.7	701.6	772.2	833.6
Services Balance	122.6	138.8	167.6	201.4	244.2	280.9	311.4

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

	2000	2001	2002	2003	2004	2005	2006
The Mainland	26.0	23.8	21.2	17.3	16.8	18.5	19.5
USA	24.6	22.3	17.9	15.9	16.1	13.3	16.4
UK	5.0	4.1	3.1	3.4	3.4	1.8	4.1
Taiwan	2.9	2.6	2.3	1.6	2.1	2.7	2.1
Netherlands	1.9	2.4	1.9	1.2	1.2	1.4	4.2
Germany	4.7	3.0	2.1	2.3	2.3	1.0	2.8
Japan	2.3	1.5	1.0	1.0	1.5	2.0	1.9

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

	2000	2001	2002	2003	2004	2005	2006
The Mainland	488.8	496.6	571.9	705.8	850.6	967.9	1,115.9
USA	311.0	282.2	291.0	285.1	303.0	322.9	338.0
Japan	82.1	83.6	80.7	91.2	104.7	114.3	115.5
Germany	50.6	45.8	44.6	51.4	57.9	68.4	70.8
UK	52.4	46.8	46.6	49.6	57.7	61.9	65.8
Korea	33.7	30.0	30.2	38.6	44.4	45.3	47.6
Taiwan	27.0	24.6	29.3	34.3	42.7	46.6	50.1
Singapore	32.0	26.9	29.4	33.5	40.4	42.5	44.5

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

	2000	2001	2002	2003	2004	2005	2006
The Mainland	323.3	321.7	319.7	359.1	416.6	475.5	540.5
Japan	93.9	91.3	82.9	99.7	124.3	123.8	125.7
Taiwan	58.5	55.1	53.7	57.9	73.9	76.4	89.9
USA	52.9	54.2	43.9	45.9	54.2	59.5	57.8
Singapore	35.7	36.5	34.4	42.9	53.9	61.1	76.0
Korea	38.2	36.9	34.9	40.1	50.0	47.5	55.2
Malaysia	17.0	19.0	18.4	20.6	25.5	27.5	28.8

Imports by End-use (HK\$ billion)	2000	2001	2002	2003	2004	2005	2006
Foodstuffs	63.7	60.4	59.1	58.3	60.1	61.3	65.5
Consumer Goods	562.2	538.0	543.2	575.8	631.8	677.9	697.3
Fuels	34.0	30.4	31.3	35.4	48.6	60.5	74.0
Raw Materials & Manufactures	580.5	511.4	558.1	654.4	805.2	869.2	993.1
Capital Goods	417.6	428.1	427.7	481.8	565.4	660.6	769.9

Re-exports by End Use (HK\$ billion)	2000	2001	2002	2003	2004	2005	2006
Foodstuffs	19.7	17.4	16.2	14.7	12.4	11.9	14.1
Consumer goods	609.5	570.2	580.4	617.3	679.1	734.5	752.9
Raw materials and semi-manufactures	425.4	396.0	448.3	533.2	662.3	721.9	835.9
Fuels	2.5	1.9	1.7	2.0	2.7	3.7	4.2
Capital goods	334.7	342.0	383.0	453.5	536.7	642.2	719.4

Services Exports (HK\$ billion)	2000	2001	2002	2003	2004	2005	2006
Total	315.0	335.1	371.6	401.1	472.9	526.5	572.5
Transportation	99.5	97.9	109.8	111.3	132.6	146.6	155.7
Travel	46.0	47.6	60.2	58.1	69.3	76.5	81.0
Trade-related	97.6	110.9	125.0	147.6	169.0	188.3	208.5
Other	58.7	64.1	63.3	84.0	102.0	115.2	127.3

Services Imports (HK\$ billion)	2000	2001	2002	2003	2004	2005	2006
Total	192.4	196.4	204.0	199.7	228.7	245.6	261.1
Transportation	48.6	50.1	48.5	49.9	62.2	72.8	77.4
Travel	97.4	98.3	97.8	87.5	96.8	96.1	99.4
Trade-related	11.2	12.2	15.7	17.3	17.3	19.0	19.3
Other	34.3	34.8	40.7	45.0	52.5	57.7	65.1

OTHER INDICATORS

	2000	2001	2002	2003	2004	2005	2006
Electricity Consumption (Terajoules)	134,928	139,830	144,942	149,262	152,313	160,363	161,504
– Industrial	17,769	16,759	16,112	14,851	15,430	14,636	14,015
– Commercial	80,347	84,214	87,241	88,834	91,255	93,341	95,370
– Domestic	32,234	32,799	33,394	34,365	34,134	35,811	35,428
– Other (incl. Export)	4,578	6,058	8,195	11,212	11,494	16,575	16,691
Telecommunications (*000 accounts)							
– Residential	2,210	2,161	2,134	2,119	2,118	2,116	2,135
– Business	1,736	1,765	1,708	1,701	1,662	1,677	1,701
– Fax	404	411	546	491	456	410	375
– Broadband Internet	392	623	989	1,231	1,484	1,700	1,737
– Mobile phone	4,275	5,447	5,776	6,396	7,349	8,214	9,409
Motor Vehicle Registrations (No.)							
Total licensed	516,782	525,376	525,551	524,249	532,872	540,641	552,980
– new registrations	52,446	57,897	45,651	35,229	34,717	34,028	32,910
Private cars	332,379	340,568	340,855	338,930	344,713	350,753	360,427
– new registrations	34,630	34,943	30,417	22,821	25,598	24,372	24,497

**Independent 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 consolidated financial statements of The Hong Kong General Chamber of Commerce (the "Chamber") set out on pages 59 to 75, which comprise the consolidated and Chamber balance sheets as at 31 December 2006, and the consolidated income and expenditure statement, the consolidated statement of changes in equity and the consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

General Committee's responsibility for the financial statements

The General Committee of the Chamber is responsible for the preparation and the true and fair presentation of these financial statements in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and the true and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. This report is made 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.

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

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

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

Opinion

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Chamber and of the group as at 31 December 2006 and of the group's surplus and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Companies Ordinance.



Signed KPMG
Certified Public Accountants, Hong Kong
11 April 2007

**致香港總商會 (「總商會」) 會員
獨立核數師報告**
(總商會乃於香港註冊成立的有限擔保機構)

我們已審核列載於第 59 至 75 頁香港總商會 (「總商會」) 的綜合財務報表，該等財務報表包括於 2006 年 12 月 31 日的綜合及總商會資產負債表與截至該日止年度的綜合收支結算表、綜合權益變動表及綜合現金流轉表，以及主要會計政策概要及其他附註解釋。

理事會就財務報表須承擔的責任

總商會理事會須負責根據香港會計師公會頒佈的香港財務報告準則及香港《公司條例》編製及真實而公平地列報該等財務報表。這責任包括設計、實施及維護與編製及真實而公平地列報財務報表相關的內部控制，以使財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述；選擇和應用適當的會計政策，及按情況下作出合理的會計估計。

核數師的責任

我們的責任是根據我們的審核對該等財務報表作出意見。我們是按照香港《公司條例》第 141 條的規定，僅向整體會員報告。除此以外，我們的報告書不可用作其他用途。我們概不就本報告書的內容，對任何其他人士負責或承擔法律責任。

我們已根據香港會計師公會頒佈的香港審計準則進行審核。這些準則要求我們遵守道德規範，並規劃及執行審核，以合理確定該等財務報表是否不存有任何重大錯誤陳述。

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

我們相信，我們所獲得的審核憑證是充足和適當地為我們的審核意見提供基礎。

意見

我們認為，該等財務報表已根據香港財務報告準則真實而公平地反映香港總商會於 2006 年 12 月 31 日的事務狀況及截至該日止年度的盈餘及現金流轉，並已按照香港《公司條例》妥為編製。



畢馬威會計師事務所
香港執業會計師
2007 年 4 月 11 日

綜合收支結算表

截至2006年12月31日止年度(以港元列示)

Consolidated income and expenditure statement

for the year ended 31 December 2006 (Expressed in Hong Kong dollars)

	Note 附註	2006 \$'000	2005 \$'000
收入			
會費		12,325	12,226
簽證費	11	42,101	42,303
利息及股息	12	5,066	6,229
出版及推廣	13	3,206	3,726
佣金收入		277	255
租金收入		1,872	1,384
債務及權益證券的已變現淨收益		<u>14,310</u>	<u>1,257</u>
		<u>79,157</u>	<u>67,380</u>
支出			
職員	14	(40,660)	(43,623)
辦公費	15	(5,280)	(5,157)
服務費	16	(1,900)	(2,070)
固定資產折舊	3(a)	(3,873)	(3,630)
會費及捐款	17	(292)	(858)
匯兌虧損		<u>(10)</u>	<u>(57)</u>
		<u>(52,015)</u>	<u>(55,395)</u>
稅前盈餘		27,142	11,985
所得稅	18	<u>(262)</u>	<u>(202)</u>
年度盈餘	19, 20	<u>26,880</u>	<u>11,783</u>

刊於第62至75頁的附註乃屬財務報表的一部分。

The notes on pages 62 to 75 form part of these financial statements.

綜合資產負債表

於 2006 年 12 月 31 日 (以港元列示)

Consolidated balance sheet

as at 31 December 2006 (Expressed in Hong Kong dollars)

	Note 附註	2006 \$'000	2005 \$'000
非流動資產			
固定資產			
— 投資物業	3(a)	16,150	17,273
— 其他固定資產		<u>72,090</u>	<u>71,166</u>
		88,240	88,439
非流動金融資產			
職員房屋貸款	5	187,859	163,857
遞延稅項資產			
	7	2,000	2,000
	9(b)	877	915
流動資產			
投資經理賬戶	8	7,583	3,899
應收賬款及預付款項		2,069	3,663
可收回稅款	9(a)	-	24
現金及現金等價物	10	62,028	68,897
		<u>71,680</u>	<u>76,483</u>
		<u>350,656</u>	<u>331,694</u>
流動負債			
應付賬款及應計費用		28,121	34,915
預收會費		12,051	11,749
當期稅項	9(a)	69	-
		<u>40,241</u>	<u>46,664</u>
淨資產		<u>310,415</u>	<u>285,030</u>
NET ASSETS			
普通基金	20	252,717	225,837
公平價值儲備	20	<u>57,698</u>	<u>59,193</u>
權益總額		<u>310,415</u>	<u>285,030</u>
TOTAL EQUITY			

2007 年 4 月 11 日獲理事會通過及核准發佈

Approved and authorised for issue by the General Committee on 11 April 2007.

艾爾敦 主席

David Eldon Chairman

蔣麗莉 常務副主席

Lily Chiang Deputy Chairman

方志偉 總裁

Alex Fong CEO

卓佳專業商務有限公司 司庫

Tricor Services Limited Treasurers

刊於第 62 至 75 頁的附註乃屬財務報表的一部分。

The notes on pages 62 to 75 form part of these financial statements.

資產負債表

於2006年12月31日 (以港元列示)

非流動資產
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
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
當期稅項

淨資產

普通基金
公平價值儲備
權益總額

2007年4月11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
方志偉	總裁
卓維專業商務有限公司	司庫

刊於第62至75頁的附註乃屬財務報表的一部分。

綜合權益變動表

截至2006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
可出售證券的公平價值變動
直接計入權益的淨(虧損)/盈餘
年度淨盈餘
年度確認盈餘總額
12月31日的權益總額

刊於第62至75頁的附註乃屬財務報表的一部分。

Balance sheet

as at 31 December 2006 (Expressed in Hong Kong dollars)

	Note 附註	2006 \$'000	2005 \$'000
Non-current assets			
Fixed assets	3(b)		
— Investment properties		16,150	17,273
— Other fixed assets		<u>72,077</u>	<u>71,157</u>
		88,227	88,430
Interest in a subsidiary	4	3,394	1,569
Non-current financial assets	5	187,859	163,857
Staff housing loan	7	2,000	2,000
Deferred tax assets	9(b)	877	915
Current assets			
Accounts with investment manager	8	7,583	3,899
Debtors and prepayments		1,941	3,604
Current tax recoverable	9(a)	-	24
Cash and cash equivalents	10	58,283	66,577
		<u>67,807</u>	<u>74,104</u>
		<u>350,164</u>	<u>330,875</u>
Current liabilities			
Creditors and accruals		27,581	34,464
Subscriptions received in advance		12,051	11,749
Current taxation	9(a)	69	-
		<u>39,701</u>	<u>46,213</u>
NET ASSETS		<u>310,463</u>	<u>284,662</u>
General fund	20	252,765	225,469
Fair value reserve	20	<u>57,698</u>	<u>59,193</u>
TOTAL EQUITY		<u>310,463</u>	<u>284,662</u>

Approved and authorised for issue by the General Committee on 11 April 2007.

David Eldon	Chairman
Lily Chiang	Deputy Chairman
Alex Fong	CEO
Tricor Services Limited	Treasurers

The notes on pages 62 to 75 form part of these financial statements.

Consolidated statement of changes in equity

for the year ended 31 December 2006 (Expressed in Hong Kong dollars)

	Note 附註	2006 \$'000	2005 \$'000
Total equity at 1 January		<u>285,030</u>	<u>226,329</u>
Net surplus recognised directly in equity:			
Transfer to income and expenditure statement	20	(6,531)	(922)
on realisation of gains on debt and equity securities			
Changes in fair value of available-for-sale securities	20	<u>5,036</u>	<u>47,840</u>
Net (deficit)/surplus for the year recognised directly in equity		<u>(1,495)</u>	<u>46,918</u>
Net surplus for the year		<u>26,880</u>	<u>11,783</u>
Total recognised surplus for the year		<u>25,385</u>	<u>58,701</u>
Total equity at 31 December		<u>310,415</u>	<u>285,030</u>

The notes on pages 62 to 75 form part of these financial statements.

綜合現金流轉表

截至2006年12月31日止年度 (以港元列示)

營運業務
稅前盈餘
調整項目：
— 折舊
— 債務及權益證券的已變現淨收益
— 利息及股息收入
— 金融資產攤銷

營運資金變動前營運盈餘

應收賬款及預付款項減少/(增加)
應付賬款及應計費用(減少)/增加
預收會費增加/(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
出售證券所得收益
投資經理賬戶增加
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

現金及現金等價物淨減少

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62至75頁的附註乃屬財務報表的一部分。

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。

Consolidated cash flow statement

for the year ended 31 December 2006 (Expressed in Hong Kong dollars)

	Note 附註	2006 \$'000	2005 \$'000
Operating activities			
Surplus before taxation		27,142	11,985
Adjustments for:			
– Depreciation		3,873	3,630
– Net realised gains on debt and equity securities		(14,310)	(1,257)
– Interest and dividend income		(5,066)	(6,229)
– Amortisation of financial assets		(2)	–
Operating surplus before changes in working capital		11,637	8,129
Decrease/(increase) in debtors and prepayments		1,594	(617)
(Decrease)/increase in creditors and accruals		(6,794)	10,575
Increase/(decrease) in subscriptions received in advance		302	(455)
Cash generated from operations		6,739	17,632
Hong Kong profits tax paid		(131)	(110)
Net cash generated from operating activities		6,608	17,522
Investing activities			
Payment for purchase of fixed assets		(3,674)	(939)
Payment for purchase of securities		(98,925)	(40,978)
Proceeds from sale of securities		87,740	12,808
Increase in accounts with investment manager		(3,684)	(2,194)
Repayment of staff housing loans		–	1,000
Interest and dividends received		5,066	6,226
Net cash used in investing activities		(13,477)	(24,077)
Net decrease in cash and cash equivalents		(6,869)	(6,555)
Cash and cash equivalents at 1 January		68,897	75,452
Cash and cash equivalents at 31 December	10	62,028	68,897

The notes on pages 62 to 75 form part of these financial statements.

Notes to the financial statements

(Expressed in Hong Kong dollars)

- 1 Principal place of business
The Hong Kong General Chamber of Commerce is a company limited by guarantee and incorporated and domiciled in Hong Kong and has its registered office and principal place of business at 22/F United Centre, 95 Queensway, Central, Hong Kong.
 - 2 Significant accounting policies
- (a) Statement of compliance
These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs"), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance. A summary of the significant accounting policies adopted by the company is set out below.

(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

附屬公司是受總商會管控的個體。管控即總商會有權透過管控個體的財務及營運政策以從其業務中獲利。評估管控時會計入目前可行使的潛在投票權。

於管控開始以至結束期間，在附屬公司的投資已在綜合財務報表入賬。所有公司內部結餘及交易活動，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總商會資產負債表（見附註2(h)）。

(d) 於債務及權益證券的投資

集團及總商會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：

於債務及權益證券的投資最初按成本列賬，成本即交易價。惟若根據變數只包括可觀察市場數據的估值方法可估計出更可靠的公平價值，則作別論。成本包括應佔交易成本，惟下文另有指示者除外。這些投資隨後視乎類別按如下方式列賬：

一 集團及商會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。持至到期證券按攤銷後成本減去減損呈列於資產負債表內（見附註2(h)）。

一 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)）。

於不歸入以上任何類別證券的投資歸類為可出售證券。在每個資產負債表結算日，公平價值會被重新計量，得出之收益或虧損直接計入股本。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。當要剔除這些投資或出現減損（見附註2(h)），先前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／剔除投資，均於集團承諾購買／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 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) Subsidiaries

Subsidiaries are entities controlled by the Chamber. Control exists when the Chamber has the power to govern the financial and operating policies of an entity so as to obtain benefits from activities. In assessing control, potential voting rights that presently are exercisable are taken into account.

An investment in a subsidiary is consolidated into the consolidated financial statements from the date that control commences until the date that control ceases. Intra-group balances and transactions and 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's and the Chamber's policies for investments in debt and equity securities other than investment in subsidiaries are as follows:

Investments in debt and equity securities are initially stated at cost, which is their transaction price unless fair value can be more reliably estimated using valuation techniques whose variables include only data from observable markets. Cost includes attributable transaction costs, except where indicated otherwise below. These investments are subsequently accounted for as follows, depending on their classification:

- Dated debt securities that the group and the Chamber have the positive ability and intention to hold to maturity are classified as held-to-maturity securities. Held-to-maturity securities 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)).

Investments in securities which do not fall into any of the above categories are classified as available-for-sale securities. At each balance sheet date the fair value is remeasured, with any resultant gain or loss being recognised directly in equity. 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 or impaired (see note 2(h)), the cumulative gain or loss previously recognised directly in equity is recognised in the income and expenditure statement. Investments are recognised/derecognised on the date the group commits to purchase/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。租金以附註2(g)所述之方式入賬。

(f) 固定資產

下列持有作自用的固定資產以原值減除累計折舊及減損(見附註2(h))後列於資產負債表：

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。

為撇銷物業、廠房及設備原值及把尚存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租賃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 5-10年

一 汽車 5年

一 電腦系統 3年

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收支結算表入賬。

(g) 租賃資產

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

(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，然而其公平價值與其上樓宇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. Lease payments are accounted for as described in note 2(g).

(f) Fixed assets

The following fixed assets held for own use 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 items of property, plant and equipment, less their estimated residual value, if any, using the straight line method over their estimated useful lives as follows:

- 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 5 - 10 years

- Motor vehicles 5 years

- Computer systems 3 years

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 the income and expenditure statement on the date of retirement or disposal.

(g) Leased assets

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

(i) Classification of assets leased to the group

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

- 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和非流動應收款項，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之減損，是按金融資產賬面值與估計未來現金流量之差額計算。倘折現影響重大，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。權益證券的減損不可回撥。
- 以攤銷後成本入賬的貿易款項、其他當期應收款項和其他金融資產之減損，是按資產賬面值與估計未來現金流量現值之差額計算。倘折現影響重大，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（減除主要溢款及攤銷）與現時公平價值之差額，扣減早前於收支結算表入賬的有關資產減損。
- 已於收支結算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。
- 倘其後公平價值增加，並且與減損入賬後發生的事件有客觀關連，可出售權益證券的減損，則可予回撥。在該等情況下減損的回撥於盈利或虧損入賬。

(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
- 在附屬公司的權益。

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出現有利變動，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 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 equity securities are not reversed.
- For trade and other current receivables and other financial assets carried at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition of these assets), where the effect of discounting is material. 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. Impairment losses in respect of available-for-sale debt securities are reversed if the subsequent increase in fair value can be objectively related to an event occurring after the impairment loss was recognised. Reversals of impairment losses in such circumstances are recognised in profit or loss.

(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
- interest 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(n)），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，惟若折現影響輕微，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由僱員提供相關服務的年度內以應計費用入賬。經遞延及影響重大之付款或結賬數額以現值列出。

(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項（按資產負債表結算日稅率或即將生效的稅率計算）及過往年度應繳稅項的任何調整。遞延稅項資產和負債是指資產和負債按財務報告或稅務基礎計算的賬面值之間可予扣減和應課稅的暫時差異。遞延稅項資產也可來自未使用的稅項虧損。

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指定責任，便要為不確定時間或金額的負債撥備，以履行有關責任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。因果案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 subsequently 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。

— 當投資項目的股價除息後，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匯率折算。外幣折算的匯兌盈虧於收支結算表入賬。

(q) 關連方

就本財務報表而言，一方被視為與集團有關，若：

(i) 一方有能力直接或透過一名或多名中介人士間接控制集團，或在集團作出財務及營運決策時行使重大影響力，或與其他方共同控制集團；

(ii) 集團及一方受到共同控制；

(iii) 該方為集團聯營公司或集團為合營方的合營企業；

(iv) 該方為集團或集團母公司的主要管理層成員，或為該等人士的直系親屬，或為受有關人士控制、共同控制或重大影響的實體；

(v) 該方為 (i) 所述一方的直系親屬，或為受有關人士控制、共同控制或重大影響的實體；或

(vi) 該方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實體。

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

(o) Revenue recognition

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

(i) Members' subscriptions

Members' subscriptions are recognised on an 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 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 recognised in the income and expenditure statement.

(q) Related parties

For the purposes of these financial statements, a party is considered to be related to the group if:

(i) the party has the ability, directly or indirectly through one or more intermediaries, to control the group or exercise significant influence over the group in making financial and operating policy decisions, or has joint control over the group;

(ii) the group and the party are subject to common control;

(iii) the party is an associate of the group or a joint venture in which the group is a venturer;

(iv) the party is a member of key management personnel of the group or the group's parent, or a close family member of such an individual, or is an entity under the control, joint control or significant influence of such individuals;

(v) the party is a close family member of a party referred to in (i) or is an entity under the control, joint control or significant influence of such individuals; or

(vi) the party is a post-employment benefit plan which is for the benefit of employees of the group or of any entity that is a related party of the group.

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

3 固定資產

(a) 綜合

原值：
2005年1月1日
添置
2005年12月31日
2006年1月1日
添置
出售
2006年12月31日
累計折舊：
2005年1月1日
年內折舊
2005年12月31日
2006年1月1日
年內折舊
出售撥回
2006年12月31日
賬面淨值：
2006年12月31日
2005年12月31日
(b) 總商會
原值：
2005年1月1日
添置
2005年12月31日
2006年1月1日
添置
出售
2006年12月31日
累計折舊：
2005年1月1日
年內折舊
2005年12月31日
2006年1月1日
年內折舊
出售撥回
2006年12月31日
賬面淨值：
2006年12月31日
2005年12月31日

3 Fixed assets

(a) Consolidated

	自用租賃物業 Leasehold properties held for own use \$'000	家具、裝置及辦公室設備 Furniture, fittings and office equipment \$'000	汽車 Motor vehicle \$'000	電腦系統 Computer system \$'000	小計 Sub-total \$'000	投資物業 Investment properties \$'000	總計 Total \$'000
Cost:							
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	<u>84,931</u>	<u>17,295</u>	<u>503</u>	<u>12,718</u>	<u>115,447</u>	<u>65,083</u>	<u>180,530</u>
At 1 January 2006	84,931	17,295	503	12,718	115,447	65,083	180,530
Additions	-	450	540	2,684	3,674	-	3,674
Disposals	-	-	(503)	-	(503)	-	(503)
At 31 December 2006	<u>84,931</u>	<u>17,745</u>	<u>540</u>	<u>15,402</u>	<u>118,618</u>	<u>65,083</u>	<u>183,701</u>
Accumulated depreciation:							
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	<u>16,508</u>	<u>14,852</u>	<u>503</u>	<u>12,418</u>	<u>44,281</u>	<u>47,810</u>	<u>92,091</u>
At 1 January 2006	16,508	14,852	503	12,418	44,281	47,810	92,091
Charge for the year	1,479	639	9	623	2,750	1,123	3,873
Written back on disposals	-	-	(503)	-	(503)	-	(503)
At 31 December 2006	<u>17,987</u>	<u>15,491</u>	<u>9</u>	<u>13,041</u>	<u>46,528</u>	<u>48,933</u>	<u>95,461</u>
Net book value:							
At 31 December 2006	<u>66,944</u>	<u>2,254</u>	<u>531</u>	<u>2,361</u>	<u>72,090</u>	<u>16,150</u>	<u>88,240</u>
At 31 December 2005	<u>68,423</u>	<u>2,443</u>	<u>-</u>	<u>300</u>	<u>71,166</u>	<u>17,273</u>	<u>88,439</u>
(b) The Chamber							
Cost:							
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	<u>84,931</u>	<u>16,934</u>	<u>503</u>	<u>12,700</u>	<u>115,068</u>	<u>65,083</u>	<u>180,151</u>
At 1 January 2006	84,931	16,934	503	12,700	115,068	65,083	180,151
Additions	-	451	540	2,671	3,662	-	3,662
Disposals	-	-	(503)	-	(503)	-	(503)
At 31 December 2006	<u>84,931</u>	<u>17,385</u>	<u>540</u>	<u>15,371</u>	<u>118,227</u>	<u>65,083</u>	<u>183,310</u>
Accumulated depreciation:							
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	<u>16,508</u>	<u>14,492</u>	<u>503</u>	<u>12,408</u>	<u>43,911</u>	<u>47,810</u>	<u>91,721</u>
At 1 January 2006	16,508	14,492	503	12,408	43,911	47,810	91,721
Charge for the year	1,479	639	9	615	2,742	1,123	3,865
Written-off on disposals	-	-	(503)	-	(503)	-	(503)
At 31 December 2006	<u>17,987</u>	<u>15,131</u>	<u>9</u>	<u>13,023</u>	<u>46,150</u>	<u>48,933</u>	<u>95,083</u>
Net book value:							
At 31 December 2006	<u>66,944</u>	<u>2,254</u>	<u>531</u>	<u>2,348</u>	<u>72,077</u>	<u>16,150</u>	<u>88,227</u>
At 31 December 2005	<u>68,423</u>	<u>2,442</u>	<u>-</u>	<u>292</u>	<u>71,157</u>	<u>17,273</u>	<u>88,430</u>

(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304,000元（2005年：315,000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。租賃期初為3年，期滿可高議續約。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：

1年內期滿
1年後但5年內期滿

4 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。總商會曾簽署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。

5 非流動金融資產

持至到期債務證券
— 香港上市

可供出售債務及權益證券：
— 貿易通電子貿易有限公司香港上市股份

— 數碼貿易運輸網絡有限公司非上市股份

— 投資經理管理的投資（見附註6）

存款證—非上市

上市證券市值

6 投資經理管理的投資

市值

單位信託
— 香港上市
— 海外上市
— 非上市

權益證券

— 香港上市
— 海外上市

(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 \$304,000 (2005: \$315,000) 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 under non-cancellable operating leases are receivable as follows:

Within 1 year
After 1 year but within 5 years

4 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.

5 Non-current financial assets

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

Available-for-sale debt and equity securities:
— Hong Kong listed shares in Tradelink Electronic Commerce Limited

— Unlisted shares in Digital Trade and Transportation Network Limited

— Investments managed by investment manager (see note 6)

Certificate of deposit – unlisted

Market value of listed securities

6 Investments managed by investment manager

Market value:

Unit trusts
— listed in Hong Kong
— listed outside Hong Kong
— unlisted

Equity securities
— listed in Hong Kong
— listed outside Hong Kong

綜合及總商會
Consolidated and the Chamber

	2006	2005
	\$'000	\$'000
	1,099	1,886
	<u>757</u>	<u>1,192</u>
	<u>1,856</u>	<u>3,078</u>

總商會
The Chamber

	2006	2005
	\$'000	\$'000
	10	10
	<u>7,366</u>	<u>5,541</u>
	<u>7,376</u>	<u>5,551</u>
	<u>(3,982)</u>	<u>(3,982)</u>
	<u>3,394</u>	<u>1,569</u>

綜合及總商會
Consolidated and the Chamber

	2006	2005
	\$'000	\$'000
	2,796	2,794
	43,475	47,000
	15,000	-
	121,588	109,063
	<u>5,000</u>	<u>5,000</u>
	<u>187,859</u>	<u>163,857</u>
	<u>128,578</u>	<u>72,972</u>

綜合及總商會
Consolidated and the Chamber

	2006	2005
	\$'000	\$'000
	77,889	1,057
	4,418	4,902
	39,281	85,885
	-	16,435
	-	784
	<u>121,588</u>	<u>109,063</u>

7 職員房屋貸款
 於2006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(2005年：2,000,000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。

8 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

9 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
 應繳/(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：

1月1日
 在綜合收支結算表扣除
 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2,721,000元(2005年：2,296,000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遞延稅項虧損抵銷。按照現行稅務條例，有關稅項虧損尚未過期。

10 現金及現金等價物

銀行存款
 銀行和手頭現金
 現金及現金等價物

7 Staff housing loan

The terms of the secured staff housing loan as at 31 December 2006 are as follows:

Principal
 \$2,000,000 (2005: \$2,000,000)
 Interest
 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.

8 Accounts with investment manager

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

		綜合及總商會 Consolidated and the Chamber	
		2006	2005
		\$'000	\$'000
Current accounts		7,566	3,870
Accrued dividends receivable		17	29
		<u>7,583</u>	<u>3,899</u>

9 Income tax in the balance sheet

(a) Current taxation in the balance sheet represents:

		綜合及總商會 Consolidated and the Chamber	
		2006	2005
		\$'000	\$'000
Provision for Hong Kong Profits Tax for the year		224	155
Provisional Profits Tax paid		(155)	(179)
Current tax payable/(recoverable)		<u>69</u>	<u>(24)</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	
		2006	2005
		\$'000	\$'000
At 1 January		915	953
Charged to consolidated income and expenditure statement		(38)	(38)
At 31 December		<u>877</u>	<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 \$2,721,000 (2005: \$2,296,000) 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.

10 Cash and cash equivalents

		綜合 Consolidated		總商會 The Chamber	
		2006	2005	2006	2005
		\$'000	\$'000	\$'000	\$'000
Bank deposits		37,541	35,407	37,541	35,407
Cash at bank and in hand		<u>24,487</u>	<u>33,490</u>	<u>20,742</u>	<u>31,170</u>
Cash and cash equivalents		<u>62,028</u>	<u>68,897</u>	<u>58,283</u>	<u>66,577</u>

11 簽證費	11 Fees	2006 \$'000	2005 \$'000
簽證和普及特惠稅費用	Certificate and GSP fees	29,810	28,504
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	45,720	50,139
回繳貿易通	Reimbursement to Tradelink	(32,176)	(34,757)
回繳香港政府	Reimbursement to Hong Kong Government	(1,290)	(1,649)
		<u>12,254</u>	<u>13,733</u>
其他	Others	37	66
		<u>42,101</u>	<u>42,303</u>
12 利息及股息	12 Interest and dividends	2006 \$'000	2005 \$'000
定期存款及職員貸款利息	Interest on time deposits and staff loans	2,495	1,189
利息及股息	Interest and dividends		
— 上市投資	– listed investments	2,571	716
— 非上市投資	– unlisted investments	-	4,324
		<u>5,066</u>	<u>6,229</u>
13 出版及推廣	13 Publications and promotion	2006 \$'000	2005 \$'000
收入	Income from		
— 出版	– publications	1,589	1,070
— 雜項服務	– sundry services	7,620	8,987
— 研討會	– seminars	3,120	2,579
		<u>12,329</u>	<u>12,636</u>
支出	Expenditure on		
— 出版	– publications	1,360	1,296
— 貿易及活動推廣	– trade and programme promotion	6,019	7,055
— 廣告及公共關係	– advertising and public relations	149	140
— 研討會	– seminars	1,595	419
		<u>9,123</u>	<u>8,910</u>
淨收入	Net income	<u>3,206</u>	<u>3,726</u>
14 職員	14 Staff	2006 \$'000	2005 \$'000
薪金、年終獎金及津貼	Salaries, bonus and allowances	35,262	37,706
界定供款退休計劃供款	Contribution to defined contribution retirement plan	3,626	3,441
職員宿舍租金及有關費用	Staff quarters rental and related expenses	793	1,273
醫療費用	Medical expenses	366	467
假期津貼	Passage and leave allowances	38	30
培訓及招聘	Training and recruiting	303	459
雜項	Sundries	272	247
		<u>40,660</u>	<u>43,623</u>
15 辦公費	15 Office	2006 \$'000	2005 \$'000
租金及差餉	Rent and rates	2,665	2,465
電費	Light and power	343	327
電話費	Telephone	136	149
印刷及文具	Printing and stationery	958	934
郵費	Postage	424	451
保養、維修及清潔	Maintenance, repairs and cleaning	304	384
書報	Books and newspapers	46	48
本地交通費	Local travelling	66	71
汽車開支	Motor car expenses	79	113
雜項開支	Sundry expenses	259	215
		<u>5,280</u>	<u>5,157</u>

<p>16 服務費</p> <p>核數師酬金 司庫費 法律及專業費 電腦開支 投資經理收費 保險費</p>	<p>16 Services</p> <p>Auditors' remuneration Treasurers' fees Legal and professional fees Computing fees Investment manager's fees Insurance</p>	<p>2006 \$'000</p> <p>246 260 61 445 416 472 <u>1,900</u></p>	<p>2005 \$'000</p> <p>235 240 58 665 414 458 <u>2,070</u></p>
<p>17 會費及捐款</p> <p>貿易機構會費 捐款 項目資助</p>	<p>17 Subscriptions and donations</p> <p>Trade organisations' subscriptions Donations Sponsorship</p>	<p>2006 \$'000</p> <p>213 79 - <u>292</u></p>	<p>2005 \$'000</p> <p>170 107 581 <u>858</u></p>
<p>18 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 (2005 年：17.5%) 計算 2006 年香港利得稅撥備。</p>	<p>18 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 2006 is calculated at 17.5% (2005: 17.5%) of the estimated assessable profits for the year.</p>	<p>2006 \$'000</p> <p>224 - 224</p> <p>2006 \$'000</p> <p>224 - 224</p> <p>2006 \$'000</p> <p>38 <u>262</u></p>	<p>2005 \$'000</p> <p>155 9 164</p> <p>2005 \$'000</p> <p>155 9 164</p> <p>2005 \$'000</p> <p>38 <u>202</u></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 未動用稅項虧損的計稅結果 過往年度撥備不足 其他 實際稅項支出</p>	<p>(b) Reconciliation between tax expense and accounting surplus at applicable tax rates:</p> <p>Surplus before taxation</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 unused tax losses utilised Under-provision in prior years Others Actual tax expense</p>	<p>2006 \$'000</p> <p>27,142</p> <p>4,749 8,608 (13,157) 74 - (12) <u>262</u></p>	<p>2005 \$'000</p> <p>11,985</p> <p>2,097 9,206 (11,100) (10) 9 - <u>202</u></p>
<p>19 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 27,296,000 元盈餘 (2005 年：11,725,000 元)。</p>	<p>19 Surplus for the year</p> <p>The surplus for the year includes a surplus of \$27,296,000 (2005: \$11,725,000) which has been dealt with in the financial statements of the Chamber.</p>		

20 普通基金及公平價值儲備

綜合

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

可出售證券 — 公平價值變動

年度盈餘

2005年12月31日

2006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

可出售證券 — 公平價值變動

年度盈餘

2006年12月31日

總商會

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

可出售證券 — 公平價值變動

年度盈餘

2005年12月31日

2006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

可出售證券 — 公平價值變動

年度盈餘

2006年12月31日

21 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，故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。集團並無高度集中的信貸風險。

(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中長期的流動資金需求。

20 General fund and fair value reserve

Consolidated

At 1 January 2005
Transfer to income and expenditure
statement on realisation of gains on
debt and equity securities

Available-for-sale securities
— changes in fair value

Surplus for the year

At 31 December 2005

At 1 January 2006
Transfer to income and expenditure
statement on realisation of gains on
debt and equity securities

Available-for-sale securities
— changes in fair value

Surplus for the year

At 31 December 2006

The Chamber

At 1 January 2005
Transfer to income and expenditure
statement on realisation of gains on
debt and equity securities

Available-for-sale securities
— changes in fair value

Surplus for the year

At 31 December 2005

At 1 January 2006
Transfer to income and expenditure
statement on realisation of gains on
debt and equity securities

Available-for-sale securities
— changes in fair value

Surplus for the year

At 31 December 2006

普通基金 General fund	公平價值儲備 Fair value reserve	權益總額 Total equity
\$'000	\$'000	\$'000
214,054	12,275	226,329
-	(922)	(922)
-	47,840	47,840
11,783	-	11,783
<u>225,837</u>	<u>59,193</u>	<u>285,030</u>
225,837	59,193	285,030
-	(6,531)	(6,531)
-	5,036	5,036
26,880	-	26,880
<u>252,717</u>	<u>57,698</u>	<u>310,415</u>

213,744	12,275	226,019
-	(922)	(922)
-	47,840	47,840
11,725	-	11,725
<u>225,469</u>	<u>59,193</u>	<u>284,662</u>
225,469	59,193	284,662
-	(6,531)	(6,531)
-	5,036	5,036
27,296	-	27,296
<u>252,765</u>	<u>57,698</u>	<u>310,463</u>

21 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. The group does not have significant concentrations of credit risk.

(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) 利率風險

下表顯示賺取收入的金融資產於資產負債表結算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

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
職員房屋貸款

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

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
職員房屋貸款

總商會：

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

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
職員房屋貸款

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

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
職員房屋貸款

(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:

Repricing dates for assets which reprice before maturity

Cash and cash equivalents
Accounts with investment manager

Maturity dates for assets which do not reprice before maturity

Held-to maturity securities
Certificate of deposit
Staff housing loan

Repricing dates for assets which reprice before maturity

Cash and cash equivalents
Accounts with investment manager

Maturity dates for assets which do not reprice before maturity

Held-to maturity securities
Certificate of deposit
Staff housing loan

The Chamber:

Repricing dates for assets which reprice before maturity

Cash and cash equivalents
Accounts with investment manager

Maturity dates for assets which do not reprice before maturity

Held-to maturity securities
Certificate of deposit
Staff housing loan

Repricing dates for assets which reprice before maturity

Cash and cash equivalents
Accounts with investment manager

Maturity dates for assets which do not reprice before maturity

Held-to maturity securities
Certificate of deposit
Staff housing loan

實際利率 Effective interest rate %	2006		
	總計 Total \$'000	1年或以下 One year or less \$'000	2-5年 2-5 years \$'000
2.77%	62,028	62,028	-
3.89%	7,583	7,583	-
	<u>69,611</u>	<u>69,611</u>	-
3.38%	2,796	-	2,796
3.45%	5,000	-	5,000
5.00%	2,000	2,000	-
	<u>9,796</u>	<u>2,000</u>	<u>7,796</u>

2005

2.65%	68,897	68,897	-
4.06%	3,899	3,899	-
	<u>72,796</u>	<u>72,796</u>	-
3.38%	2,794	-	2,794
3.45%	5,000	-	5,000
5.00%	2,000	2,000	-
	<u>9,794</u>	<u>2,000</u>	<u>7,794</u>

2006

2.77%	58,283	58,283	-
3.89%	7,583	7,583	-
	<u>65,866</u>	<u>65,866</u>	-
3.38%	2,796	-	2,796
3.45%	5,000	-	5,000
5.00%	2,000	2,000	-
	<u>9,796</u>	<u>2,000</u>	<u>7,796</u>

2005

2.65%	66,577	66,577	-
4.06%	3,899	3,899	-
	<u>70,476</u>	<u>70,476</u>	-
3.38%	2,794	-	2,794
3.45%	5,000	-	5,000
5.00%	2,000	2,000	-
	<u>9,794</u>	<u>2,000</u>	<u>7,794</u>

22 承擔

- (a) 本財務報表中，於2006年12月31日仍未撥備的資本承擔如下：

已訂立合約

- (b) 在2006年12月31日，根據不可撤銷的營運租賃物業的未來應付最低租金總額如下：

1年內期滿

1年後但5年內期滿

總商會以營運租賃方式租出多項物業。租賃期初為2至3年，期滿可商議續約。所有租賃均不包括或有租金。

23 已頒佈但對截至2006年12月31日止年度仍未生效的修訂、新準則及詮釋的可能影響

截至本財務報表發佈當日，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2006年12月31日止年度仍未生效，故本財務報表未有採用。

集團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，集團認為採用該等修訂、新準則及新詮釋不會對總商會的營運業績和財務狀況有重大影響。

此外，下列準則及修訂可能要求財務報表採用修訂或新的披露方式：

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)

22 Commitments

- (a) Capital commitments outstanding at 31 December 2006 not provided for in the financial statements were as follows:

	2006	2005
	\$'000	\$'000
Contracted for	-	1,200

- (b) At 31 December 2006, 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	
	2006	2005
	\$'000	\$'000
Within 1 year	976	1,118
After 1 year but within 5 years	97	655
	<u>1,073</u>	<u>1,773</u>

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

23 Possible impact of amendments, new standards and interpretations issued but not yet effective for the annual accounting year ended 31 December 2006

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 year ended 31 December 2006 and which have not been adopted in these financial statements.

The group 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 Chamber's results of operations and financial position. In addition, the following developments may result in new or amended disclosures in 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





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