

Hong Kong General Chamber of Commerce  
Annual Report 2002

香港總商會  
年報 二〇〇二





## Hong Kong General Chamber of Commerce

The Hong Kong General Chamber of Commerce is the oldest – founded in 1861 – and largest – around 4,000 corporate members – business organization in Hong Kong. The Chamber is international in character, with membership comprising of multi-national companies, Chinese mainland companies, and Hong Kong companies. It is a self-funding, nonprofit organization, and as such, is a truly independent body representing the entire scope of trade, service and industry in the Hong Kong Special Administrative Region.

The Chamber acts as the members' voice in advising the SAR Government on matters affecting businesses and the economy. It provides members with business information and opportunities, and facilitating networking through a variety of Chamber activities.

The Chamber acts as an international bridge, connecting Hong Kong business with the Chinese mainland and the rest of the world.

## 香港總商會

香港總商會始創於 1861 年，是本港歷史最悠久、規模最龐大的國際化商會，會員機構約 4,000 家，包羅跨國企業、中資機構及香港公司。總商會是非牟利機構，因此能真正以獨立團體的身分，代表香港特別行政區整個貿易、服務及工業界的權益。

總商會代表會員就各項影響商業及經濟的事務，向特區政府提呈意見；此外，亦為會員提供商業訊息和機會，並且透過舉辦各類活動，協助會員建立聯繫網絡。

總商會亦肩負國際橋樑的重任，把本港商界與內地及全球連接起來。

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Report of the General Committee	理事會報告	2
General Committee	理事會	3
Chamber Council	諮議會	3
Chairman's Committee	主席委員會	3
Chairman's Review	主席報告書	4
CEO's Report	總裁報告	12
Divisional Reports	部門工作報告	16
<i>International Business Division</i>	國際商務部	16
<i>Business Policy Division</i>	工商政策部	22
<i>Economic and Legal Affairs Division</i>	經濟及法律事務部	28
<i>Certification Division</i>	簽證部	32
<i>Business Development Division</i>	商務推廣部	34
<i>Human Resources Division</i>	人力資源部	38
<i>Operations Division</i>	營運部	40
<i>Chamber Services Limited</i>	總商會服務有限公司	43
Hong Kong Progress	香港經濟數據	44
Financial Statements	財務報表	48
Committee Chairmen	委員會主席	61
Committees	委員會	63

## REPORT OF THE GENERAL COMMITTEE 理事會報告

(FOR THE YEAR ENDED 31 DECEMBER, 2002 截至 2002 年 12 月 31 日止年度)

The General Committee has pleasure in presenting its report together with the financial statements for the year ended 31<sup>st</sup> December, 2002.

### PRINCIPAL ACTIVITIES

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

### ACCOUNTS

The state of the Chamber's affairs at 31<sup>st</sup> December, 2002 and the result for the year ended are set out in the financial statements on pages 48-60.

### ASSETS

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

### GENERAL COMMITTEE MEMBERS

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

### INTEREST IN CONTRACTS

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

### AUDITORS

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

By Order of the General Committee,



Mr Christopher Cheng  
Chairman  
on 20 March, 2003

理事會同寅謹提呈截至 2002 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 2002 年 12 月 31 日結算的財政狀況及財務報表，詳刊於第 48 至 60 頁。

### 資產

年內本會資產變動情況，請參閱財務報表附註第 2 至 7 項。

### 理事會成員

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

### 合約利益

年終及年內任何時間本會有效的重要合約，各理事會成員均無實質利益。

### 核數師

行將召開的會員週年大會上，將提呈議案，續聘畢馬域會計師事務所為本會核數師。

### 承理事會命



主席  
鄭維志

2003 年 3 月 20 日



## GENERAL COMMITTEE 理事會

Mr Christopher W C Cheng, JP (Chairman)	鄭維志先生 (主席)	Mr Tony Fung Dr H N Harilela, GBS, OBE, JP	馮永祥先生 夏利萊博士
Mr Anthony Nightingale (Deputy Chairman)	黎定基先生 (常務副主席)	Mr James Hughes-Hallett Dr Raymond Kwok	何禮泰先生 郭炳聯博士
Dr Lily Chiang (Vice Chairman)	蔣麗莉博士 (副主席)	Mr Jeffrey K F Lam, MBE, JP Mr Victor Li	林健鋒先生 李澤鉅先生
Mr David Eldon, JP (Vice Chairman)	艾爾敦先生 (副主席)	Mr J B M Litmaath Mr Liu Guoyuan	李馬先生 劉國元先生
The Hon James Tien, GBS, JP (Legco Representative)	田北俊議員 (立法會代表)	Dr Liu Jinbao Mr Stephen T H Ng	劉金寶博士 吳天海先生
Mr Andrew Brandler	包立賢先生	Mr Patrick Wang Mr Anthony Wu	汪穗中先生 胡定旭先生
Mr Graham Brant	簡皓鴻先生	Mr Alex L F Ye Mr K K Yeung	葉龍堃先生 楊國琦先生
Mr Chan Wing Kee, GBS, JP	陳永棋先生	Mr Andrew Yuen	袁耀全先生
Mr Linus Cheung, JP	張永霖先生		
Mr Manohar Chugh	文路祝先生		

## CHAMBER COUNCIL 諮議會

Mr Christopher W C Cheng, JP (Chairman)	鄭維志先生 (主席)	Mr James Hughes-Hallett Mr Daniel Koo	何禮泰先生 古勝祥先生
Mr Anthony Nightingale (Deputy Chairman)	黎定基先生 (常務副主席)	Dr Raymond Kwok Mr Jeffrey K F Lam, MBE, JP	郭炳聯博士 林健鋒先生
Dr Lily Chiang (Vice Chairman)	蔣麗莉博士 (副主席)	Mr Allen Lee, JP Mr Victor Li	李鵬飛先生 李澤鉅先生
Mr David Eldon, JP (Vice Chairman)	艾爾敦先生 (副主席)	Mr J B M Litmaath Mr Liu Guoyuan	李馬先生 劉國元先生
The Hon James Tien, GBS, JP (Legco Representative)	田北俊議員 (立法會代表)	Dr Liu Jinbao Mr Vincent H S Lo	劉金寶博士 羅康瑞先生
Mr Andrew Brandler	包立賢先生	Mr Stephen T H Ng Mr G R Ross, JP	吳天海先生 羅仕先生
Mr Graham Brant	簡皓鴻先生	Dr H Sohmen Mr Jack C Tang	蘇海文博士 唐驥千先生
Mr Chan Wing Kee, GBS, JP	陳永棋先生	Mr C C Tung, JP Mr Patrick Wang	董建成先生 汪穗中先生
Mr Paul M F Cheng, JP	鄭明訓先生	Mr Anthony Wu Mr Alex L F Ye	胡定旭先生 葉龍堃先生
Mr Linus Cheung, JP	張永霖先生	Mr K K Yeung Mr Andrew Yuen	楊國琦先生 袁耀全先生
Mr Manohar Chugh	文路祝先生		
Mr Tony Fung	馮永祥先生		
Mr William Fung, JP	馮國綸先生		
Sir Sidney Gordon, JP	高登爵士		
Dr H N Harilela, GBS, OBE, JP	夏利萊博士		

## CHAIRMAN'S COMMITTEE 主席委員會

Mr Christopher W C Cheng, JP 鄭維志先生	(Chairman 主席)
Mr Anthony Nightingale 黎定基先生	(Deputy Chairman 常務副主席)
Dr Lily Chiang 蔣麗莉博士	(Vice Chairman 副主席)
Mr David Eldon, JP 艾爾敦先生	(Vice Chairman 副主席)
The Hon James P C Tien, GBS, JP 田北俊議員	(Legco Representative 立法會代表)
Dr Eden Woon 翁以登博士	(CEO 總裁)

(As of 31 December, 2002)

於2002年12月31日



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

IT IS WITH PLEASURE THAT I AM ABLE TO REPORT to members on developments in your Chamber in 2002. The year was one of adjustment for Hong Kong and for the world at large. While the challenges of doing business never seemed larger than the rewards, it was the difficulties that rose to the fore. In response, the Chamber presented businesses' concerns to the Government and community and brought to members a host of programmes on critical issues. These opportunities to examine pressing topics hit the right note with members, leading to very strong attendance at conferences, roundtables, committee meetings and delegations abroad.

Top of the agenda during the year was the rapidly deteriorating fiscal situation. As 2002 rolled on, it became increasingly apparent that the sharp divide between revenue and spending – contraction in one and growth in the other – needed urgent attention. To address this and other issues of civil service employment, the Chamber in late 2002 commissioned a professional comparison study of pay levels in the public and private sector. The results show that it is far past time for the civil service unions to agree to a detailed comparative study, and to accept greater flexibility in their terms of employment.

The Chamber has been a strong advocate of restructuring government to better reflect the rapidly

changing role Hong Kong plays in the Asian and Chinese economies. In public and in private, we have time and again stressed the need for a more business-like approach to civil service employment and remuneration system, further progress in out-sourcing non-critical government functions and a shared commitment to bringing the SAR back to fiscal health.

On a wider scale, the on-going threats to world peace were brought home in a number of ways during the year, most tragically in the Bali nightclub bombing that cost so many lives, among them our colleagues, friends and relatives. For much of the year, the world held its collective breath, waiting for a repeat of the September 11 tragedy, that thankfully never came. When seen in this context, the urgency with which the authorities here and abroad stepped up security measures is entirely appropriate. Still, consumer confidence in the U.S., the world's largest economy, has recently fallen to levels not seen in over nine years, although other indicators such as imports and productivity gains are showing renewed strength.

Amid slower global economic activity, Mainland China turned in yet another year of strong, 8 per cent growth. It was a year in which many milestones were passed, and one that seemed at times to defy the sluggish, uncertain conditions in the rest of the world. Throughout the year, newspapers, magazines, the



我很榮幸能向會員匯報2002年香港總商會的發展。去年是香港以至全球經濟的調整期，縱使營商回報始終大於挑戰，但困難是顯而易見的。為此，本會向政府和市民表達商界的憂慮，並就重大事項籌辦連串研討會、小型午餐會、委員會會議及海外考察團。這些探討迫切課題的機會，正切合會員所需，故參與率十分理想。

香港特區財政狀況迅速惡化，是2002年的頭號大事。年內政府收支愈失平衡，差距拉闊，必須立即正視。針對這個問題和其他公務員聘用事宜，本會於去年底委託專業機構進行調查，比較公、私營機構薪酬水平。結果顯示，公務員團體應盡早同意展開全面的薪酬水平研究，並接受更靈活的僱用條件。

本會向來大力倡議重整政府架構，以更好反映香港在亞洲和中國經濟中急速轉變的角色。我們已在公開和私人場合再三強調，政府

需以更商業的手法革新公務員招聘和薪酬制度、進一步把非核心服務外判，以及全港市民必須共同承擔回復特區財政穩健的責任。

宏觀而言，年內接連發生威脅世界和平的事件，對香港造成多方面影響。最令人沈痛的是，峇里島夜總會爆炸奪去不少性命，當中或有我們的同僚和親友在內。恐怕911慘劇會重演的驚慌情緒瀰漫全球，幸而年內安然無恙。面對如斯國際局勢，香港和海外政府迅即加強保安措施，行動正確。然而，全球最大經濟體系美國的消費信心最近跌至九年來最低水平，即使進口、生產力等其他經濟指標有所增強。

在環球經濟放緩下，去年中國經濟依然強勁，增長8%。儘管全球其他地區經濟低迷，陰雲密布，中國仍能逆流而上，奠立多項新里程。再者，中國晉身世界首要新興製造中心，乃大勢所趨，世界各地報章、雜誌、電子傳媒和知名評論員紛紛就此深入探討。

*The Chamber in late 2002 commissioned a professional comparison study of pay levels in the public and private sector. The results show that it is far past time for the civil service unions to agree to a detailed comparative study...*

本會於去年底委託專業機構進行調查，比較公、私營機構薪酬水平。結果顯示，公務員團體應盡早同意展開全面的薪酬水平研究...



The Chairman releases the results of the Chamber's study on pay levels in the public and private sector.

本會主席發表公、私營機構薪酬水平調查結果。

electronic media and renowned commentators pressed forward the theme of China's emergence as the most important new manufacturing site in the world.

As the rest of the world caught on to the enormous output flowing down the Pearl River, Hong Kong's services were crucial to facilitating business between the "world's factory" and the world's markets. Some 56 million twenty-foot equivalent container units (TEUs)

passed through China's ports in 2002, and Hong Kong's throughput comprised more than one-third of the total, reaffirming the SAR's role as the national trade hub. Our air and river traffic recorded double-digit growth over 2001. Further, as facilitator of more than one-quarter of two-way container traffic between East Asia and the United States, Hong Kong also solidified its position as Asia's trading center.

In combination with the successful implementation of new deregulation and liberalisation measures outlined in China's World Trade Organisation accession

agreement, the Mainland market stepped forward in 2002 to provide critical support to Asian companies and economies at a time of deep uncertainty elsewhere in the world. As that sense of global unease persists, our close relations with provinces to the north and west is a comfort.

China has never been an easy business environment, but the unique skills available in Hong Kong allow companies to put together teams that can build successful ventures anywhere in the world. Responding to the many difficulties companies have operating in Mainland China, the Chamber's June Pearl River Delta Conference shed new light on the challenges and opportunities the Hong Kong-

Guangdong nexus has to offer, and we look forward to progress on the Closer Economic Partnership Arrangement (CEPA).

Beyond sluggish economic growth and threats of war, the international business community faced intense scrutiny during the year, as major corporations and accounting firms were found to have misstated accounts to an unprecedented extent. The Chamber responded with meetings on corporate governance and good corporate citizenship, as well as through direct submissions to government on specific aspects of regulatory change. In the end, honest accounting is one of the most crucial factors differentiating us from competitors, and we will continue to champion this issue.

Not all members are concerned with rules for listing on the stock exchange or other "big business" topics. So, to better serve the interests of the Chamber's diverse membership base, programmes focused on the needs of small- and medium-sized enterprises (SMEs), women executives and on the interaction between business and information technology were initiated or carried forward during the year. Providing such a broad range of services sometimes challenges the capabilities of the Chamber's excellent staff, but is vital to the future development of Hong Kong's largest and most international business chamber.

Among the speakers members hear each year are the Chief Executive, Financial Secretary and numerous other policy officials who keep us up-to-date and listen to our opinions. The HKSAR Government's new accountability system, initiated in mid-2002, brings authority and responsibility closer together at a time of deepening structural adjustments. The dramatic decline in fiscal revenues and resulting deep budget deficit makes it all the more imperative that those managing public affairs have the full support of the community that comes with accountability.

Continued uncertainty in the major world markets underscores the importance of Hong Kong's unique role as Asia's international business, trade and finance center. The SAR also has an unusual role within China,

*As the rest of the world caught on to the enormous output flowing down the Pearl River, Hong Kong's services were crucial to facilitating business between the "world's factory" and the world's markets.*

世界各地洞悉珠江三角洲的龐大生產潛力，香港服務業在促進這個譽為「世界工廠」的珠三角與國際市場的貿易中，充當關鍵角色。



世界各地洞悉珠江三角洲的龐大生產潛力，香港服務業在促進這個譽為「世界工廠」的珠三角與國際市場的貿易中，充當關鍵角色。2002年，合共約5,600萬個20英尺標準貨櫃運經中國港口，僅經香港處理的便佔其中三分之一，在彰顯特區作為全國貿易樞紐的角色。本港空運和河運也較2001年錄得雙位數增長。此外，香港處理東亞與美國逾四分一雙向貨櫃運輸，亦能鞏固其亞洲貿易中心地位。

中國按照入世協議逐步成功落實新的撤銷規管和開放措施，內地市場於年內邁步向前，在全球其餘地區陰霾籠罩之際，為亞洲企業和經濟提供重要商機。香港與華北和西部省市關係密切，無疑可以紓緩我們因環球窘局而產生的不安情緒。

在中國營商絕非容易，但香港擁有一流人才，企業可藉此匯聚全球精英。鑑於企業在中國經營時遇上不少困難，本會於去年六月舉行珠江三角洲會議，探究粵港合作帶來的挑戰和機遇，同時期望「更緊密經貿關係安排」取得進展。

除了經濟不景和戰爭威脅，年內多家大型企業和會計師行遭揭發嚴重虛報賬目，亦令國際商界氣氛愈趨緊張。本會為此舉行了多個企業管治和企業社會責任研討會，並去函政府，闡述本會對改革監管制度的意見。歸根結柢，企業如要領先對手，誠實可靠的會計手法不可或缺，所以我們將繼續加以提倡。

誠然，並非所有會員都關注聯交所上市規則或其他「大商業」議題。為更迎合會員的不同

需要，本會於年內發起及推行多個針對中小型企業、女行政人員和商業與資訊科技整合的計劃。提供多元服務給本會優秀的員工帶來重大考驗，但此舉對總商會這全港最具規模、最國際化商會的未來發展，至關重要。

本會每年均邀請行政長官、財政司司長和其他多名決策官員發表演說，向會員講解最新施政及聽取會員看法。面對政府架構重整持續



*These two years witnessed the first simultaneous slow-down in the U.S. and European economies that has been seen in over two decades.*  
歐美經濟於過去兩年一起放緩，為 20 多年來首見。

深化，香港特區政府於2002年中推行新的問責制，將主要官員的權與責結合。由於特區財政收入驟減，財赤嚴重，掌管公務的人員尤須加強問責，並要得到社會各界的全力支持。

世界主要市場動向未明，香港作為亞洲國際商貿和金融中心的獨特角色益顯重要。此外，特區與中國的關係特殊，既令香港得益，也要求我們予以重視。有鑑於此，本會認同特區需要按照《基本法》第23條規定，為保障國家安全立法。



While prices continue to fall, there are clear signs that deflation is easing.

儘管物價持續下滑，卻有種種跡象清楚顯示通縮正在緩和。

one that benefits our city and demands our attention. In this light, the Chamber recognised the constitutional necessity for legislation on issues of national security, as required by Article 23 of the Basic Law.

### Business and the Economy

In many ways, 2002 was better than expected, although a longer term perspective would identify 2001-2002 as the trough in the first business cycle of the 21st century. More importantly, these two years witnessed the first simultaneous slow-down in the U.S. and European economies that has been seen in over two decades. As a result, the up-swing in 2003-2005 is likely to be more widespread than is usual, increasing demand for capital, talent and commodities at a faster pace than otherwise might be the case.

Although the major OECD economies may not stay on cycle for long, the near-term promises to provide the sort of external demand Hong Kong needs to put an end to five years of deflation, find a floor for property prices and cap off unemployment. The mathematics of prices and economic activity will dampen the final figures for this year simply because less deflation translates into slower real growth. Nevertheless, the trend is clear and we now see a far brighter future for the SAR economy.

Part and parcel of that future is the strong, persistent growth in the rest of China. The first full year of WTO reforms proceeded smoothly, as did the historic political transition between last autumn's party congress and National People's Congress this spring. The latter, perhaps the most predictable political transition in modern Chinese history, is a milestone of political maturity that bodes very well for Hong Kong's future.

To highlight just a few of the year's major economic achievements:

- Foreign direct investment utilisation rose above US\$50 billion for the first time;
- Retail sales, a key indicator of the massive potential of the mainland consumer market, rose 8.8 per cent;
- Industrial production passed 3 trillion renminbi on double-digit growth; and
- Household savings set a new, US\$1 trillion record.

In trade, China's role as the key consumer of Hong Kong's services was never more important, and so the astonishing rise in 2002 bodes well for the SAR. The Mainland's one-third increase in exports accounted for more than half of the rise for all of East Asia. According to some estimates, by the end of the decade China will surpass both Japan and the U.S. in total exports. Under such conditions, Hong Kong cannot help but thrive.

China's rising dependence on imported oil, which grew 15 per cent in the year, increases the risks associated with prolonged high world fuel prices. World prices are higher than in recent years, and bigger energy bills will begin to take their toll on Asia's more vulnerable economies. Still, many analysts believe China and the SAR are among the best positioned economies in the region to withstand a short-term price spike.

The SAR's own trade continued apace, rising 4.3 per cent, while that with Mainland China grew at nearly twice that pace. Hong Kong ranks 10th in the world in merchandise trade and in trade in services. Within the total, services – comprising about 15 per cent of two-way trade – is likely to have reached a new record high, as did re-exports. In this regard, we are rightly proud of the WTO naming Hong Kong one of the most open economies in the world, and one which other members should seek to emulate.

Hong Kong emerged from recession in the second quarter of 2002 on the strength of exports – particularly re-exports across the boundary – and government consumption expenditure. While prices continue to fall as our economy adjusts to the Asian Financial Crisis under our currency board exchange rate regime, there are clear signs that deflation is easing. Indeed, if housing costs are excluded from the Composite Consumer Price Index, the level of deflation falls by half in 2002, from -3 per cent to -1.5 per cent.

Still, the property market is a concern, and one that is undermining consumer and business sentiment. Although reports of negative homeowner equity are commonplace now, we should remember that the



## 商業及經濟

從多方面著眼，2002年經濟均優於預期，而從較前瞻的角度看，2001至02年亦可能是廿一世紀首個經濟週期中的低谷。歐美經濟於過去兩年一起放緩，為20多年來首見。因此，預料2003至05年環球經濟將會更全面回升，進而迅速增加資金、人才和商品的需求。

雖然經濟合作及發展組織主要成員國的經濟復甦未必持久，但短期內會增加香港的外需，有助消除持續五年的通縮、穩定樓市及遏止失業。然而，基於物價對經濟的影響，今年的經濟增長數字或未如理想，原因是通縮改善意味實質經濟增長減慢。儘管如此，上升勢頭是明顯的，特區經濟前景會更見秀麗。

香港的未來端賴中國經濟持續強勁增長。中國入世後首年改革成功開展，去年秋季黨代表大會與今年春季人大會議亦順利完成歷史性的政權移交。後者可能是中國現代史上最能預測的政權交接，也是我國政制成熟的里程碑，對香港未來十分有利。

中國去年其中幾項重大經濟成就如下：

- 實際利用外資首次超越500億美元；
- 內地消費市場潛力巨大的重要指標—零售銷貨額上升8.8%；
- 工業產值錄得雙位數增長，突破3兆人民幣；及
- 家庭儲蓄創下1兆美元的新紀錄。

貿易方面，中國是香港服務業的主要消費者，地位日重，故2002年內地需求激增無疑有利特區經濟。去年，內地出口勁升三分之一，佔所有東亞地區出口逾五成升幅。根據一些估計，到2010年底，中國的整體出口將超越日本和美國。由此推斷，香港定必繁榮興旺。

中國日漸倚重進口石油，年內需求增長15%，使其面對全球燃料價格持續高企的風險擴大。世界油價處於近年高位，能源開支增加將開始衝擊相對較弱的亞洲地區。不過，許多

分析師相信，中國和特區是其中兩個最能抵禦短期油價飆升的亞太地區。

特區貿易繼續迅速增長，年內上升4.3%，中港兩地貿易的升幅更接近前者一倍。香港商品和服務貿易在世界排名第十，約佔特區進出口貿易15%的服務輸出料已創下新高，轉口亦然。因此，我們應當對香港獲世貿選為全球最自由經濟之一感到自豪，堪為其他成員國的榜樣。

由於出口特別是跨境轉口表現強勁，加上政府消費開支增加，香港於去年第二季擺脫衰退。縱使本港經濟在外匯制度下因應亞洲金融

*It was a year for deepening and expanding our relations with the rest of China.*

年內，我們致力深化及擴展與內地的聯繫。



The annual high-level Hong Kong Business Delegation visited Beijing in June and met with Vice Premier Li Lanqing and other senior officials.

一年一度的總商會北京高層商務考察團，於6月前赴首都拜會國務院副總理李嵐清和其他多名高層官員。

危機而調整，價格持續下跌，卻有種種跡象清楚顯示通縮正在緩和。事實上，若綜合消費物價指數扣除房屋成本，通縮於2002年已回落五成，由-3%降至-1.5%。

然而，地產市道仍令人憂慮，壓抑消費和營商情緒。雖然負資產個案屢見不鮮，但我們必須緊記，受影響的家庭數目實際不多，息率屢創新低也減輕了業主的按揭負擔。現有五成港人居住公共或資助房屋，而租金下調亦令租客受惠。

absolute numbers of families so affected is small, that record-low interest rates have reduced mortgage payments for all owners, that half of the people of Hong Kong live in public or subsidised housing and that those who lease their flats are benefiting from lower monthly rents.

Unemployment rose in 2002 to levels not seen in a very long time, largely due to the strong growth in people coming to the SAR to live and work. The Chamber's "One Company, One Job" Campaign, to alleviate some of the painful adjustments our open economy must endure, played a part in pushing total employment to a new high in the final quarter, a testimony to the excellent business opportunities here.

At the same time, job creation expanded to new heights, the financial markets contracted in turnover and capitalisation for the third year running, an on-going reaction to the collapse of the dot-com bubble since 2000. Still, at US\$460-odd billion dollars, the stock market is the second largest in Asia, after Japan. Savings deposit interest rates, now a mere one-tenth of 1 per cent, are so low that a return to equities seems likely after the Middle East uncertainties pass.

It is in our public finances that we feel the most unease. According to the figures available at this writing, revenues are down more than 20 per cent year-on-year in April-December while spending continues to rise. Obviously, this cannot continue without undermining the "low tax" and "balanced budget" requirements of the Basic Law.

The long struggle with deflation is likely to come to an end before our 2004 Annual General Meeting. In conjunction with the lowest interest rates in over 40 years and continued solid job creation, Hong Kong's unique position in the world suggests that the next economic upswing may, with a bit of luck, be surprisingly strong.

### Concluding Remarks

Despite the challenges facing Hong Kong and the world, the Chamber is proud to remain the clear voice of reason within the SAR's business community. By remaining relevant to your needs, we are able to

remain financially sound, expand our membership and services and upgrade operations. It was a year for deepening and expanding our relations with the rest of China, and with the local business community and government. To this end, we have remained true to our overall mission of safeguarding, representing and promoting the interests of the Hong Kong business community, both in the HKSAR and abroad. These efforts are outlined in greater detail in the Chamber CEO's Report and in the Divisional Reports.

In closing, I would like to extend my personal thanks to my Deputy, Anthony Nightingale, for his work during the year, as well as my two Vice Chairmen, Dr Lily Chiang and David Eldon. Our Legislative Council Representative in the Commercial (First) functional constituency, The Honourable James Tien, continued his diligent work on behalf of the Chamber, its members, and the entire business community. I would also like to thank the many members of Chamber committees, and particularly the officers of those committees. Without them, much of the detailed work that separates this chamber from all others simply would not get done.

Finally, I would like to express my appreciation to the Chamber CEO, Dr Eden Woon, and his staff for the hard work they put in during the year. They can be justifiably proud of the successful events staged in 2002. Please join me in working to ensure the Chamber continues to grow and prosper, continues to make a positive contribution to Hong Kong, and continues to represent the view of the entire business community.



**Christopher Cheng**

**Chairman**

HKSAR Chief Secretary for Administration visits the Chamber to hear the views of the Hong Kong business community. 香港特區政務司司長親臨本會，聽取香港商界意見。







*The property market is a concern, and one that is undermining consumer and business sentiment.*  
**地產市道仍令人憂慮，壓抑消費和營商情緒。**

失業率於2002年攀升至多年未見水平，主因是來港定居和工作的人士顯著增加。年內，本會推行「一間公司一份工」計劃，旨在減輕本港自由經濟轉型帶來的一些痛楚。計劃取得成效，有助帶動第四季總就業人數創新高，足證香港蘊藏大量商機。

在新職位激增的同時，金融市場繼續受到2000年科網泡沫爆破的影響，成交量和資本總額連續三年縮減。即使如此，香港仍是亞洲第二大股票市場，市值逾4,600億美元，僅次日本。目前儲蓄存款利率僅0.1%，預料當中東形勢轉趨明朗，資金將再度流入股市。

公共財政始終是我們最擔心的問題。根據本人撰寫此報告時獲得的數據，特區2002年4月至12月收入較上年同期下跌逾20%，開支卻持續上升。顯然，若情況繼續下去，便會違反《基本法》中的「低稅制」和「平衡預算」規定。

困擾香港甚久的通縮，有望於本會2004年會員週年大會舉行前終結。香港在全球享有優越地位，連帶利率正處於40多年來最低水平，新職位又持續湧現，故若然加上幾分運氣，下一回經濟復甦料會非常強勁。

### 總結

縱使香港和全球面對重重難關，總商會對能在香港商界中保持一把理性的聲音，感到驕

傲。本會透過不斷迎合您們的需求，得以維持財政穩健、擴充會員規模和服務，同時提升營運效率。年內，我們致力深化及擴展與內地、本地商界和政府的聯繫，更履行一貫承諾，致力促進、代表和捍衛香港工商界在特區以至海外的權益。本會總裁和各部門主管將於後續部分匯報各項發展，故不在此贅說。

我想衷心感謝黎定基常務副主席，以及蔣麗莉博士和艾爾敦兩位副主席於年內的貢獻。我們的立法會代表—商界(第一)功能組別的田北俊議員，代表本會、本會會員和廣大商界不斷辛勤工作，功不可沒。我亦要向本會委員會眾多成員，尤其是委員會幹事致謝，總商會能在本地芸芸商會中獨樹一幟，實有賴他們努力以赴。

最後，我須向總商會總裁翁以登博士，以及其員工去年的勤奮工作表示謝意。2002年各項活動均圓滿成功，他們應當引以為傲。我們熱切盼望與您們攜手並肩，使總商會能不斷茁壯，繼續為香港貢獻力量之餘，代表整體商界表達見解。

鄭維志

主席  
鄭維志



**Eden Woon, Chamber CEO**  
總商會總裁翁以登

YEAR 2002 WAS ANOTHER VERY BUSY YEAR FOR the Hong Kong General Chamber of Commerce. It was a year when several major policy initiatives of your Chamber took flight. This proves that the Chamber is by far the most influential business organisation in town, able to provide timely and substantive new thinking to the government and to the public. Let me go over what the major initiatives are:

#### Closer Economic Partnership Arrangement (CEPA)

This idea of a free trade agreement with China was first submitted by the Chamber to the government in 2000. However, only at the end of 2001, when we re-surfaced this issue, was this formally proposed to the Central Government by the SAR Government. Therefore, in the first part of 2002 we spent a great deal of time researching the views of our members in different business sectors to compile a 70-page submission to the government on what the business community would like to see if a Closer Economic Partnership Arrangement were to be negotiated successfully with the Mainland. We ran several seminars for our members on this issue, and conducted a workshop for about 90 journalists to provide them with the basics on WTO and free trade agreements.

Throughout 2002, we presented input to the SAR Government, and we gave our views to the Central Government. As a result, much progress was made in the consultations between the two governments during the year under review. At the end of the year, both sides announced that they understood the obstacles and the problems they face in getting an agreement. Then in December 2002, the Chief Executive announced that he had obtained Central Government support to conclude an agreement by the end of June 2003.

If an agreement can be reached by that time, then businessmen who ship "Made-in Hong Kong" goods to China will, hopefully, enjoy zero-tariff import duty. Those who are in the service sectors hopefully will enjoy an earlier market opening in China. In addition, both sides are looking into ways to facilitate Hong Kong investments in the Mainland by cutting red tape and providing channels for Hong Kong firms to deal with business obstacles in China.

The Chamber also did some research and estimated that employment numbers here should rise by up to 10,000 if "zero tariff" is approved as foreign and local investors may take advantage of that by expanding production here in otherwise high-tariff goods. Service providers will increase investment here and hire more Hong Kong people to cope with the



2002年，香港總商會一如既往，會務繁忙。我們於年內相繼推行多項政策建議，足證本會是城中最具影響力的商會，能迅速向政府和市民提供適時而實質的新構想，謹詳述於下：

### 「更緊密經貿關係安排」

總商會於2000年率先倡議港府與中國訂立自由貿易協議。及至2001年底，本會重提此事，特區政府終向中央政府正式提出。我們遂於去年

### 珠江三角洲融合

此構想由總商會於多年前首倡，時值本會議論24小時通關，同時呼籲香港要為發展成區內物流樞紐，克服障礙。2002年7月，本會與《南華早報》合辦珠江三角洲大型會議，吸引近500位中、港、台和海外人士參與。珠三角內五個城市的副市長聚首一堂，跟參加者一同辯論各市以至整個珠三角所扮演的角色。是項會議對珠三角融合這構想的推展，作用重大。今年春節，此構

*We ran several seminars for our members on CEPA, and conducted a workshop for about 90 journalists to provide them with the basics on WTO and free trade agreements.*  
除就「更緊密經貿關係安排」為會員開辦連串研討會外，我們還為約90名記者特設工作坊，講解世界貿易組織和自由貿易協議的基本狀況。

開始密鑼緊鼓，彙集本會各行各業會員的想法，擬成一份70頁的建議書，向政府反映工商界對「更緊密經貿關係安排」的期望。除就此為會員開辦連串研討會外，我們還為約90名記者特設工作坊，講解世界貿易組織和自由貿易協議的基本狀況。

回顧去年，我們向特區政府持續進言，亦向中央政府不斷陳述見解，終使中港政府在「安排」的磋商取得躍進。雙方於去年底表示，理解要為達成協議清除困阻。去年十二月，行政長官公佈，他已獲中央政府支持，雙方將於2003年6月底前就「安排」達成協議。

若協議能如期達成，從事「港製」產品出口中國的企業便可望得到豁免關稅，服務業亦有望能在中國市場早著先機。再者，中港政府也正設法促進香港在內地的投資，方法包括削減繁瑣規則，並為港商提供渠道，處理在中國營商遇到的難題。

倘「港製」產品能得享「零關稅」，總商會曾剖析和推算，海外及本地投資者將能擴大若干高關稅貨品的生產，而由此為香港新增一萬個就業職位。服務供應商也會隨之增加在香港的投資和聘請更多港人，從而配合中國業務的擴張。總括而言，「安排」能因應中國的急速發展，在中港關係上賦予香港新的顯要角色，以及一個與中國合作的新模式。



The CEO exchanges business cards with the press.  
本會總裁與記者互換名片。

想終於得到行政長官董建華正式確立，本會能在爭取社會各界對構想的支持中擔當重角，感到欣喜。

本會已為2003年擬定行動綱領，著力幫助會員瞭解在珠三角營商的潛在問題；向決策者指出珠三角真正融合所要逾越的障礙，並且為會員牽線搭橋，物色內地生意夥伴。

### 公務員改革

總商會一直大力促請政府在平衡財政一事上，要先節流，然後開源，因為公務員薪酬在

increased business in China. Overall, CEPA would give Hong Kong a major new role and new co-operation method with the rapidly developing China.

### Pearl River Delta (PRD) Integration

This idea was raised by the Chamber a couple of years ago, when it argued for 24-hour border crossing and the removal of obstacles for Hong Kong to develop as a logistics hub in the region. In July 2002, the Chamber co-organised a major conference with the South China Morning Post on the Pearl River

plan ready to help our members understand more about the problems of doing business in the Pearl River Delta, to point out to the policy makers the obstacles in front of us before there can be true integration, and to match business people from the other side of the border with our own members.

### Civil Service Reform

The Chamber has been very vocal in calling on the government to cut expenditures before contemplating any revenue increase to balance the budget.

*The Chamber has drawn up an action plan ready to help our members understand more about the problems of doing business in the Pearl River Delta.*  
本會已擬定行動綱領，著力幫助會員瞭解在珠三角營商的潛在問題。



The Chamber's Pearl River Delta Conference attracted a full house and high calibre speakers.

本會珠江三角洲會議邀得各界俊傑蒞臨演講，座無虛席。

Delta, which attracted almost 500 attendees from Hong Kong, Taiwan, the Mainland, and overseas. Vice-mayors from five cities mingled with all the delegates and debated roles for their cities and for the whole region. That conference made a great impact on furthering the concept of Pearl River Delta Integration. The Chamber is pleased to be able to play an important role in finally getting the community behind this concept, formally announced by the Chief Executive C H Tung immediately after the new year.

For 2003, the Chamber has drawn up an action

Dominating our government's expenditures is civil service pay. Therefore, in late in 2002, the Chamber commissioned Watson Wyatt to do a comparison study of civil service pay and private sector pay. Though the results were not to be released until early in 2003, indications are that the gap is large and that civil service pay reduction must take place. But in the long run, based on the belief that our excellent civil service is not structured for the 21st century, the Chamber submitted ideas to the media and to the government on what a new, flexible civil service should look like. The Chamber believes that only then would

there be significant savings on civil service expenditures, and with performance linked to pay, "agency-tizing" many functions, and more flexible hiring and firing policies, we would have a modern and smaller civil service serving Hong Kong. In 2003, the Chamber would put a strong effort on getting the community to be aware of this important initiative.

### Article 23

There is no doubt that this is an issue which affects every Hong Kong citizen, including the business



community. Because of our belief that civil liberties are linked to Hong Kong's role as an international business center, we made constructive comments to the government late in 2002 on what the new Bill should contain and what the government should watch out for. We told the government that while we supported legislation to implement Article 23, we did have a number of concerns which we listed in our submission, and we called for an inclusive and patient consultation, to include letting the public view a draft legislation. Our November 2002 submission can be viewed on our Web site at [www.chamber.org.hk](http://www.chamber.org.hk). In the first part of 2003, we will use our committee system to give a final set of comments to the government as the debate shifts to the Legislative Council.

Other than these policy initiatives, thanks once again to the support of our members, the Chamber had the usual busy year with numerous policy consultations, programmes, and missions. Our economic analysis has expanded to include regular macro and micro economic analysis on China. Our Distinguished Speakers' Series is well known and attracts an average of 550 attendees each time. Our workshops, missions, and training courses are well attended. This year, we spent a great deal of effort providing networking opportunities for our members through fellowship-building dinners and cocktails. We paid special attention to our SME members in all the work and activities above. If you take all the above together with the policy initiatives, you will agree that members get their money's worth by belonging to the Chamber. And members will be glad to know that your dues to us were well managed in that we were able to provide all this service to our members while maintaining a good surplus in our finances. You can find the details of our full slate of activities and services in the divisional reports that follow.




Edén Y Woon  
CEO

政府開支中的比重甚巨。本會於去年底委託華信惠悅進行公務員與私營機構僱員薪酬比較，繼於2003年初發表報告。調查發現，雙方薪酬差距懸殊，前者薪酬應該減縮。基於我們認為香港優秀的公務員隊伍須為長遠計，對應廿一世紀所需而調整，本會遂向傳媒和政府陳明，公務員編制應予改革，使其運作更為靈活。總商會相信，只有大幅節省公務員開支、將工作表現與薪酬掛鉤、把多項公共服務私營化，兼且採用更具彈性的公務員銓敘政策，香港的公務員團隊才會更見現代化和精銳。2003年，總商會將盡力引發社會關注這項要事。

### 第 23 條

毋庸置疑，此事影響每一位市民，包括商界。我們深信公民自由關涉香港的國際商業中心角色，故於去年十一月向政府建言有關條例草案的內容，以及政府應垂注的地方。我們在建議書中明言支持為實施第 23 條立法，但亦申明商界的憂慮，籲請政府廣泛和耐心聆聽民意，也應考慮發表草案初稿。建議書載於本會網站 [www.chamber.org.hk](http://www.chamber.org.hk)。我們將於 2003 年中前透過本會委員會制度，向政府提交本會對條例草案的最終意見，藉以配合立法會的辯論。

感謝會員鼎力支持，總商會年內除開展上述政策諮詢工作外，亦一如往昔，籌辦眾多活動和考察團。經濟分析範疇已廣及中國宏觀和微觀經濟，且定期發佈。「特邀貴賓演說系列」知名度高，平均與會人數達 550 人。工作坊、考察團和培訓課程亦備受歡迎。年內，我們還全力安排聯誼晚宴和酒會，拓展會員人脈。在林林總總的工作和活動中，我們尤其關注中小企會員的需要。若把以上活動加上本會的政策工作，會員服務實在物超所值，不言而喻。而且，會費得到妥善管理，使總商會確保優質服務之餘，財政亦見充裕。各部門去年的活動和服務匯報於後，供會員察閱。



總裁  
翁以登



Businessmen who ship "Made-in Hong Kong" goods to China will, hopefully, enjoy zero-tariff import duty under CEPA.

從事「港製」產品出口中國的企業可望在「更緊密經貿關係安排」下得到豁免關稅。

## INTERNATIONAL BUSINESS DIVISION

*The International Business Division is responsible for developing and promoting global business connections and the provision of services to Chamber members interested in establishing business contacts outside of Hong Kong. It is responsible for collecting the views of members on China and international related business and trade issues, making these views known to the relevant authorities and organising timely events for members to better understand these developments. It organises outgoing missions and hosts meetings for incoming delegations and visitors from abroad. It also provides secretarial support to trade area committees and other special interest committees of the Chamber.*

### WTO and CEPA

The 2002 calendar year was another eventful and productive one for the International Business Division. Last year, in addition to studying the implications of China's WTO membership for China and Hong Kong, the Chamber continued to pursue and closely monitor the consultations of the "Mainland / Hong Kong Closer Economic Partnership Arrangement" (CEPA). A successfully concluded CEPA would bring numerous benefits to Hong Kong businesses. We were glad to hear the Chief Executive say in his Policy Address that he is committed to concluding the CEPA consultation in June 2003.

To collect the business sectors' views on CEPA, the Chamber conducted several focus group meetings in early 2002, and a Hong Kong business community's wish list based on these meetings was submitted to the government in March of the same year.

To educate the media on the concept of a regional trade agreement, the Division organised a free media workshop on the WTO and RTA. A series of WTO training courses were also organised last year for members to learn more about the

WTO, China's legal system and the subsequent changes in the system following China's accession to the world trade body.

### Other China Activities

In 2002 the Division organised the biggest ever HKGCC annual China Committee working mission to Beijing, wherein 50 members met Central Government officials and the Beijing 2008 Olympics Committee. Delegates were excited to learn about new business opportunities brought about by China's WTO membership and the Beijing Olympics. The annual high-level Hong Kong Business Delegation visited Beijing from June 6 to 7 and met with Vice Premier Li Lanqing and other senior officials. Led by the Chamber Chairman, the 42-member delegation, including chairmen of 13 international chambers in Hong Kong truly represented the international business community in Hong Kong. They had fruitful exchanges with senior leaders in Beijing and the concerns that members reflected were seriously taken by the Central Government.

The Division organised more trips to other Mainland cities for members to gain a better understanding of their market potential. These included trips to: Anhui and Henan in April, Guangzhou and Shenzhen in June, to Tibet in July,



Eva Chow,  
Director,  
International  
Business.  
國際商務總監  
周紫樺



## 國際商務部

國際商務部專責拓展和推廣環球商務聯繫，並為有意建立海外商務聯繫的會員提供服務。該部亦負責收集會員對中國和國際商貿事項的意見，向有關當局反映，並適時舉辦活動，協助會員掌握事態發展。該部還籌辦外地考察團、為到訪海外商務代表團和訪客舉行會議，以及為本會貿易相關委員會和其他專責委員會提供秘書支援。

### 世貿與「更緊密經貿關係安排」

2002年亦是該部工作繁重及成果豐碩的一年。該部除著力研究中國入世對中港兩地的影響外，還繼續倡議和密切注視「內地與香港更緊密經貿關係安排」的磋商。「安排」的設立將使本港商界獲益良多。行政長官在《施政報告》中承諾於2003年6月就「安排」達成協議，本會實感欣慰。

為收集香港商界對「安排」的意見，本會於2002年初舉行多個行業小組會議，彙集香港商

界對「安排」的期望，於同年三月把建議書提交政府。

該部年內又為傳媒特設免費工作坊，向它們講解世貿和地區貿易協議的概念。該部還開辦一系列世貿培訓課程，加深會員對世貿和中國法制的瞭解，尤其是中國入世後後者的轉變。

### 其他中國事務

該部於2002年統籌的總商會中國委員會週年訪京團是歷年規模最大的，50名會員隨團拜

*Events on various China topics organised by the Division in 2002 were some of the most popular events in the Chamber.*  
國際商務部年內籌辦的中國專題活動備受會員歡迎。



A panel session at the China Business Conference 2002 held on November 5. 2002年中國商業會議於11月5日舉行，圖為其中一個專題研討會。



(From top)  
CCPIT Chairman Yu Xiaosong,  
at JBLC's first annual meeting,  
China's (then) Minister of  
Finance Xiang Huaicheng  
(centre), Beijing Vice Mayor  
Zhang Mao (left), and  
Bangladeshi Commerce  
Minister Amir Khosru M  
Chowdhury.

(上至下)  
貿促會會長俞曉松出席香港—  
內地商會聯席會首屆年會、  
中國財政部(前任)部長項懷誠  
(中)、北京副市長張茅(左)和  
孟加拉商務部長喬杜里。

Xiamen for the 6th China's International Fair for Investment and Trade in September, and to Shanghai and Zhejiang in December. During these visits, delegates were received by top-level officials, which allowed them to establish important contacts with local government officials and businesses.

The Division continued to maintain very good relations with Chinese officials in Hong Kong and received many important visitors from Mainland China. Dai Xianglong, then Governor of the People's Bank of China, and Xiang Huaicheng, Minister of Finance, spoke at Chamber Distinguished Speakers Series luncheons. Other distinguished Mainland visitors included Jing Shuping, Chairman of the All-China Federation of Industry and Commerce; leaders from various Central Government ministries and party secretaries, governors and mayors from various provinces and municipalities.

Roundtable luncheons on various China topics organised by the Division in year 2002 were some of the most popular events in the Chamber. The Division also launched a luncheon programme called the China Business Series, at which working-level Mainland officials brief members on China-related topics. In addition, to provide updated business information to members, the Chamber also co-organised China trade fairs and forums in Hong Kong, jointly organised with the South China Morning Post a very productive conference on the PRD entitled, "Pearl River Delta: Forging a New Force" in July, and organised the third biennial China Business Conference on November 5.

More and more Mainland companies are "going out" to the global market through Hong Kong. The Division arranged several business matching meetings for members to meet with these Mainland enterprises, as well as organised training courses for Mainland entrepreneurs and officials.

Lastly, being the first Secretariat of the Hong Kong-Mainland Joint Business Liaison Committee (JBLC) – a Committee jointly established in 2001 by the China Council for the Promotion of International Trade (CCPIT), HKGCC, HKCMA, HKCGCC and FHKI – the Chamber successfully set up and launched the

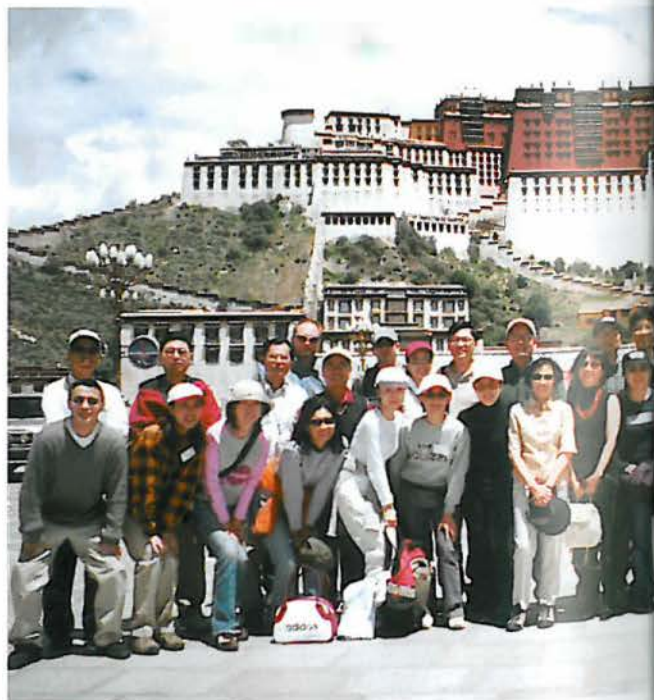
Committee and passed the Chairmanship and Secretariat role to CMA at the JBLC first Annual Meeting in April 2002.

### International Business

Last year, the Division organised an outgoing mission to the Czech Republic, Poland and Hungary in September, and a mission to Taipei in November.

The Division organised various seminars, workshops, roundtable discussions and luncheons in 2002 to provide members with expert opinions on topical business issues. It also put a lot of effort into organising more business matching meetings for members. Over 15 such meetings were organised with incoming businessmen from Hungary, Spain, Italy, France, Sweden, Mexico, Peru, India, the United States, Czech Republic, Russia, Poland, and Slovak Republic.

Besides business groups, the Division also received a number of important overseas visitors. These included: Ukraine's Minister for Foreign Affairs; Denmark's State Secretary for Foreign Affairs; Bangladesh's Commerce Minister; India's President of the Federation of Industries and Commerce; Malaysia's Minister of International Trade and Industry; Singapore's Minister of State for Foreign Affairs, Trade





訪中央政府官員和北京2008年奧運組委會，熱烈地探討中國入世和北京奧運蘊藏的龐大商機。此外，該部亦籌辦一年一度的總商會北京高層商務考察團，於6月6至7日前赴首都拜會國務院副總理李嵐清和其他多名高層官員。此行由本會主席率領，42名團員中包括13間本地國際商會的主席，充分反映香港商界的國際特色。團員與北京政府高層領導交流，得益匪淺。他們向中央政府所反映的香港商界意見，亦受到中央政府的高度重視。

該部還舉辦多個內地城市考察團，務求令團員更瞭解各地市場潛力，當中包括四月的安徽和河南考察團、六月的廣州和深圳考察團、七月的西藏訪問團、九月前往廈門參加第六屆中國國際投資貿易洽談會，以及十二月的上海和浙江考察團。訪問中，團員得到高層官員的熱情款待，還與各地政府官員和商界建立聯繫。

該部繼續與駐香港中國官員保持友好關係，並接待眾多來自中國內地的貴賓，計有中國人民銀行行長戴相龍和財政部部長項懷誠先

後於本會「特邀貴賓演說系列」午餐會演說。曾到訪本會的其他內地貴賓還有中華全國工商業聯合會主席經叔平、中央政府不同部委領導、多位省市書記、省長和市長。

該部年內籌辦的中國專題小型午餐會備受會員歡迎，包括新推出的「中國商業系列」午餐會，邀請內地行政官員向會員講述最新商貿發展。另外，本會還為會員提供商情速遞、協辦在港舉行的中國貿易洽談會和研討會、於七月與《南華早報》合辦「珠江三角洲—凝聚經濟新動力」大型會議，以及於11月5日舉辦第三屆中國商業會議。

隨著內地企業愈趨「走出去」，著眼通過香港開拓世界市場，該部安排多項商貿選配會議，讓會員結識內地企業，並為內地企業家和官員提供培訓課程。

總商會擔任香港—內地商會聯席會的首屆秘書處。聯席會由中國國際貿易促進委員會與香港總商會、香港中華廠商聯合會、香港中華總商會和香港工業總會於2001年合組，本會於

*The Chamber organised a number of study missions in 2002, which included trips to Tibet and Central Europe.*

**本會於2002年籌辦多項考察活動，包括西藏和中歐考察團。**





*The Division put a lot of effort into organising more business matching meetings for members.*  
 該部亦致力為會員舉辦商貿選配會議。



and Industry; and Mongolia's Vice Chairman of Foreign Investment & Foreign Trade Agency.

The Division also organised more functions to help members network and socialise. These included cocktail receptions in honour of Consuls General and Trade Commissioners in Hong Kong, a boat trip and a fellowship racing evening for trade committees' members.

### Pacific Basin Economic Council (PBEC)

The year under review was a year of reform for PBEC. The Council's Board of Directors and the Implementation Committee met in Hong Kong several times to discuss and formulate a "New PBEC" Plan which would enable the organisation to increase its relevance, focus, voice and influence. The Committee suggested creating an "International Patron Circle" to bring in a small group of top CEOs or Chairmen to make PBEC financially stronger, and to expand its corporate influence on policy issues. The new PBEC President, Dalton Tanonaka, took up his post in 2002.

David Eldon, Chairman of PBEC Hong Kong, China Committee, accepted the invitation to become Vice Chairman of PBEC International.

In May, over 400 delegates attended PBEC's 35th International General Meeting in Kuala Lumpur. Then in October, PBEC's 2002 Mid-term Meeting PBEC was held in Los Cabos, Mexico, immediately preceding the APEC CEO Summit. In Hong Kong, PBEC maintained a busy schedule of meetings, events and cocktail receptions.

### International Connections

The Division continued to promote the Chamber's Associate Membership to Mainland and overseas companies. During the year under review, the Chamber signed memorandums of understanding with the Foreign Enterprises Association in China, the China Council for the Promotion of International Trade Wuhan Sub-Council, and the China Council for the Promotion of International Trade Hubei Sub-Council.

Then Chairman of the All-China Federation of Industry and Commerce Jing Shuping (left) visited the Chamber on January 10.

中華全國工商業聯合會(前任)主席經叔平(左)於1月10日造訪本會。





2001至02年度負責聯席會的成立工作。去年四月聯席會首屆年會上，主席和秘書處職務已移交至香港中華廠商聯合會。

### 國際商務

去年九月，該部組團往捷克、波蘭和匈牙利考察，又於十一月訪問台灣。

該部於2002年籌辦各式各樣研討會、工作坊、小型會議和午餐會，邀請專家就熱門商務課題向會員提供意見。該部亦致力為會員舉辦商貿選配會議，年內與來自匈牙利、西班牙、意大利、法國、瑞典、墨西哥、秘魯、印度、美國、捷克、俄羅斯、波蘭、斯洛伐克等地的商務代表團舉行超過15場商貿選配會議。

除了商務代表團，該部還接待多位海外貴賓，包括烏克蘭外交部部長、丹麥外交部大臣秘書、孟加拉商務部長、印度工商聯會主席、馬來西亞貿易及工業部長、新加坡外交兼貿工部部長和蒙古外資及外貿局副主席。

該部亦統籌一系列聚會，拓展會員人脈網絡，促進情誼，包括專為駐香港總領事和貿易專員而設的聯誼酒會，及供貿易委員會成員參加的船河和賽馬夜。

### 太平洋地區經濟理事會

年內，太平洋地區經濟理事會專注改革事宜。理事會的董事會和改革執行委員會在港召開多次會議，討論和制定理事會的新發展計劃，以提升理事會的功能、更集中發展核心會務，加強表達意見和發揮更大影響力。改革執行委員會建議邀請一小撮各國知名企業的行政總裁或主席，組成「國際知名人士組織」，從而增強理事會的財力和擴大企業在政策事務的影響力。理事會新主席Dalton Tanonaka於2002年履新，理事會中國香港委員會主席艾爾敦則應邀擔任理事會國際委員會副主席。

理事會第35屆國際年會五月在吉隆坡舉行，逾400名代表出席。理事會的2002年中期會議十月在墨西哥洛斯卡沃斯召開，剛在亞太經合組織工商領導人峰會之前。香港方面，理事會中國香港委員會去年會務繁忙，會議、活動和酒會編排緊密。

### 國際聯繫

該部積極向內地和海外機構推廣本會附屬會員會籍。年內，本會與中國外資企業協會、貿促會武漢市分會及湖北省分會簽訂合作協議備忘錄。



The Chamber signed a Memorandum of Co-operation with Hubei CCPIT on May 8. 本會於5月8日與貿促會湖北分會簽訂合作協議備忘錄。

*The Division continued to maintain very good relations with Chinese officials in Hong Kong and received many important visitors from Mainland China. 該部繼續與駐港中國官員保持友好關係，並接待眾多來自中國內地的貴賓。*



The People's Bank of China (then) Governor Dai Xianglong (3rd from right) inaugurated the Chamber's 2002 Distinguished Speakers Series at a dinner reception on February 18. 中國人民銀行(前任)行長戴相龍(右三)於2月18日晚餐會為本會2002年度「特邀貴賓演說系列」掀起序幕。

## BUSINESS POLICY DIVISION

*The Business Policy Division is responsible for formulating the Chamber's views on public policies affecting business, especially on issues relating to small- and medium-sized enterprises, environment, industry and technology, and service industries.*

### General Overview

The range and diversity of policy issues taken up by the Division can be illustrated by the following submissions to consultations:

- Copyright Amendment Bill;
- Electronic Transaction Ordinance review;
- Telecommunications numbering plan;
- Non-agricultural market access negotiations of the WTO;
- Use of smart ID cards in relation to the Registration of Persons Bill;
- Abolition of corporate directors;
- Sharing of positive credit data;
- Draft Code of Practice on Workplace Surveillance;
- New framework on differential reporting in accounting;
- Government's Helping Business Programme.
- Promoting responsible corporate citizenship;
- Discussion with Oxfam on fair trade and corporate responsibility;
- Deliberation on arts and business with the then Arts Development Council Chairman Dr Patrick Ho;
- Submission on Hong Kong's culture and heritage policy;
- "Pearl for Youth" – a project to promote career opportunities in the PRD for Hong Kong youth, jointly with Standard Chartered Bank and with support from the Hong Kong Federation of Youth Groups.

### Small- and Medium-Sized Enterprises

The Spring Dinner on March 2 saw 35 tables full of members enjoy the traditional festive event. The Chamber "SME Night" cocktail on April 9, on government procurement, was equally popular. The smaller-scale roundtable series of events focused on practical issues such as accounting software, commercial crime, computer-aided design, SME financing for China business, and entrepreneurship experience from overseas. Our SME training programme attracted 276 attendees in 36 training courses.

The Chamber's SME work is characterised by our strong policy focus, for example, a meeting of SME Committee Chairman KK Yeung and leaders of the seven "SME industry groups" with then Trade and Industry Director General Joshua Law to share views on SME problems. Other examples included discussion on measures to promote "local industry" and debate on Consumer Credit Reference Agency.

One ongoing issue pursued by the Chamber was the rationalisation of various award schemes to promote SMEs. As a supporter of the government's

Some of the most important submissions by the Chamber were those of the Closer Economic Partnership Arrangement (CEPA) between the Mainland and Hong Kong. The Division was involved in the ongoing studies throughout 2002. The studies covered the impact of CEPA on Hong Kong service sectors, analysis of the rules of origin, and the impact of zero-tariff between Hong Kong and the Mainland, especially on job creation.

A notable feature of the Chamber's 2002 programme was the emphasis on the social dimension of business. Besides the One Company One Job Campaign undertaken by the Human Resources Division, the Chamber was also involved in the following:

DrWK Chan,  
Senior Director,  
Business Policy  
Division.  
工商政策副總裁  
陳偉群博士





## 工商政策部

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

### 工作概覽

該部關注的政策事宜範圍廣泛，從下列該部提交的諮詢意見書可見一斑：

- 《版權修訂條例草案》；
- 《電子交易條例》檢討；
- 電訊服務號碼計劃；
- 世界貿易組織非農業產品市場准入談判；
- 《人事登記條例草案》涉及的智能身分證應用；
- 廢除公司董事；
- 共用正面信貸資料；
- 監察活動及工作期間的個人資料私隱實務守則草擬本；
- 會計新權衡報告制度總綱；
- 政府「方便營商計劃」。

除此之外，在本會重要的建議書中，有多份涉及「內地與香港更緊密經貿關係安排」。該部於2002年持續進行研究，探索「安排」對香港服務業的影響、產地來源規則分析，以及中港兩地實施零關稅的影響，尤其是創造職位方面。

促進商業與社會的關係，是本會2002工作重點之一。除人力資源部負責的「一間公司一份工」計劃外，本會還開展下列項目：

- 推廣「企業的社會責任」；
- 與樂施會討論公平貿易和企業責任；
- 與前任藝術發展局主席何志平醫生磋商藝術與商業；

Members of the Chamber's April 11 environmental field trip at Green Island Cement. 本會會員於4月11日實地考察環保設施，參觀青洲英坭廠。





In October the Chamber organised a subscription luncheon for BCE with Dr Sarah Liao, Secretary for Environment, Transport and Works, to further promote the Business-Environment Partnership.

本會於十月與商界環保大聯盟合辦午餐會，環境運輸及工務局局長廖秀冬博士應邀發表演說，呼籲商界通力合作，貫徹環保原則。

Mentorship Programme for SMEs, the Chamber also made submissions on improving the programme. We provided substantive input into the government's review of the funding schemes for SMEs.

### Environment

Through meetings and roundtables, the Environment Committee deliberated on a wide range of subjects, well beyond regular issues such as environmental impact assessment and air pollution.

A Chamber position paper in support of landfill charging was submitted to the government. The Environment Committee also held several discussions with the government and the Waste Reduction Committee on the Waste Reduction Framework Plan and the policy on integrated waste treatment facilities. A popular one-day tour was organised to inspect environmental and waste management facilities, such as the WENT landfill. A programme to encourage waste management was also developed.

The Chamber was a supporting organisation of the International Symposium on Sustainable Development. Chamber representatives attended the World Summit on Sustainable Development held in Johannesburg, following which a seminar was organised by the Chamber to promote Sustainable Development Reporting.

The Chamber co-organised the Eco-Business Award together with the Environment Campaign Committee, the Chinese General Chamber of Commerce and the Hong Kong Productivity Council. After the 2001/02 Award concluded in January, the Chamber submitted comments to the Organising Committee on ways that the scheme could be improved. Upon the suggestion by the Chamber, a new SME category was introduced in the new round which began in June, to encourage green practices among SMEs.

The Chamber continued to chair and provide the secretariat for the Business Coalition on the Environment (BCE). In October the Chamber organised a subscription luncheon for BCE with Dr Sarah Liao, Secretary for Environment, Transport and Works, to further promote the Business-Environment Partnership.

### Industry and Technology

The Industry & Technology Committee's activities included, besides policy roundtables on development of Nansha Technology Park and Hong Kong's Science Park, a site visit to the Hong Kong University to tour the ongoing research projects there. The Chamber also acted as co-organiser of the 4th Asian Industrial Technology Congress.

The Industry & Technology Committee continued to oversee the Innovation Award of the Hong Kong Awards for Services, of which the Chamber is the leading organiser. The award attracted 29 applications in 2002. In addition, a new Business Innovation Contest for University Students was introduced into the awards. More than 200 students responded to the contest, from where nine teams of sixteen university students were selected as winners.

### Service Industries and the HKCSI

The Hong Kong Coalition of Service Industries is the Chamber's service policy think tank. As a

*The Chamber "SME Night" cocktail very popular. 以政府採購為題的*





- 就香港文化和文物政策提交意見書；
- 「珠三角•青雲路」計劃 — 由本會與渣打銀行合辦，獲香港青年協會支持，旨在協助本港年青一代在珠三角尋找就業機會。

## 中小型企業

春茗聯歡晚宴於3月2日舉行，筵開35席，會員與嘉賓共慶新春。以政府採購為題的「中小企之夜」於4月9日舉行，同樣廣受歡迎。該部亦籌辦一系列小型午餐會，專注討論實用事項，如會計軟件、商業罪案、電腦輔助設計、中小企的中國業務融資和海外創業經驗。此外，本會的中小企培訓計劃提供36個課程，參加者達276名。

本會在中小企政策事務上不遺餘力。例如，中小型企業委員會主席楊國琦和七個「中小企行業研究小組」領袖與前貿易署署長羅智光開會，就中小企面對的困難交流見解。委員會還討論「本土工業」的推廣措施及商業信貸資料庫。

年內，本會繼續倡議精簡多個中小企業獎勵計劃。作為政府中小型企業「營商友導」計劃

on government procurement was  
「中小企之夜」同樣廣受歡迎。



的支援機構，本會亦提交改善建議。我們還就政府的中小企資助計劃檢討提供具體意見。

## 環境保護

除了環境影響評估和空氣污染等一般議題，環境委員會又透過會議和小型午餐會探討多個環保課題。

本會向政府提呈立場書，支持徵收堆填區費用。環境委員會亦與政府和減少廢物委員會多次討論，研究「減少廢物綱要計劃」和綜合廢物處理設施政策。委員會還籌辦一個一天參觀活動，視察多項環保和廢物處理設施，如新界西堆填區，並籌辦一項鼓勵廢物管理的活動。

本會是可持續發展國際研討會的支持機構。去年，本會代表出席在約翰內斯堡召開的世界可持續發展問題首腦會議，其後本會舉辦研討會，推廣可持續發展報告。

本會與環境保護運動委員會、中華總商會和香港生產力促進局合辦「香港環保企業獎」。2001至02年度獎項於一月圓滿結束後，本會向籌委會提交改良計劃的建議。籌委會接納本會意見，遂於六月展開的新一屆獎項中增設中小企獎項組別，以鼓勵中小企推行環保措施。

本會繼續擔任商界環保大聯盟主席和秘書處。十月，本會與該聯盟合辦午餐會，環境運輸及工務局局長廖秀冬博士應邀發表演說，呼籲商界通力合作，貫徹環保原則。

## 工業及科技

工業及科技委員會年內籌辦的活動包括南沙科技園和香港科技園發展政策小型午餐會，以及探訪香港大學，實地視察進行中的研究項目。本會也是第四屆亞洲工業科技大會的協辦機構。

委員會繼續負責籌組「香港服務業獎—創意獎」。本會是該獎項的主辦機構之一，於2002年收到29份參賽作品。此外，該獎項去年更增設「大專學生商業創意比賽」，吸引200多名大專學生參加，其中九隊合共16名學生獲獎。

## 服務業與香港服務業聯盟

香港服務業聯盟是本會服務業政策智囊團，為服務業推廣的先導，經常向財政司司長提交對服務業推廣政策的建議。一月舉行的「服務型經



At the Chamber's mini-seminar on November 12, experts from various industry sectors shared their experiences in sustainable development reporting. 多個行業的專家於11月12日本會小型研討會中，就可持續發展報告分享經驗。



In July a 12-member delegation led by HKCSI Chairman Stanley Ko was received by Vice Minister Wang Yang of the State Development Planning Commission.

香港服務業聯盟主席高鑑泉於七月率領12人代表團訪京，獲國家計委副主任汪洋接待。

champion of services promotion, the HKCSI makes regular contributions to the Financial Secretary on policies to promote the service industries. A major event during the year under review was the "Servicing Economy Penta Forum" in January, attended by more than 100 leaders of the Hong Kong community from the academia, government, business, community and legislators, and media. The forum was an occasion to brainstorm ideas on policies in logistics, social and community services, healthcare, and promotion of services to the Mainland.

The HKCSI continued to represent the Hong Kong private sector's views on liberalisation of trade in services under the Doha Development Agenda, through regular dialogue and consultation with the government, WTO, and CSI counterparts in Australia, Europe and the U.S. The following work is noteworthy:

- A position paper on the GATS negotiations on movement of personnel was submitted in January;
- HKCSI supported the Global Dimensions Lecture at the Hong Kong University by then WTO Director General Designate Dr Supachai Panitchpakdi in May;
- We provided input into the WTO's Trade Policy Review of Hong Kong;

HKCSI expanded its Mainland China programme considerably in 2002. In July a 12-member delegation led by HKCSI Chairman Stanley Ko was received by Vice Minister Wang Yang of the State Development Planning Commission. The delegation also called on the State Economic and Trade Commission, the Ministry of Information Industry, the Ministry of Foreign Trade and Economic Cooperation, and the Development Research Centre of the State Council. Besides the annual missions, other activities included:

- The HKCSI, with an 11-member delegation, hosted a Service Industries Forum in May as part of the "Shandong-Hong Kong Week" presented by the HKSAR Government and the Shandong government in Jinan.
- The HKCSI was a supporting organisation of the "Modern Service Sector" Exhibition organised by

the Shanghai Association of International Services Trade in September.

- The HKCSI was also represented in a seminar organised by MOFTEC in September on "Opening up of the Service Industry to Foreign Investors" in Xiamen.

In support of the Chamber's Pearl River Delta programme, an HKCSI study group on HK/PRD integration was established. After a series of focus group meetings, a survey and a visit to Guangzhou, the study group compiled a "blueprint" on HK/PRD integration. The report became a significant source of policy thinking on HK/PRD integration for the Chamber as well as the government.

### Committees & Activities

The Division was involved in a number of service-sector activities, such as conferences on mobile multimedia applications, and service management courses, and organised a seminar on Hong Kong's housing market in December. Through the HKCSI committees a variety of subjects were deliberated. These included:

- Financial Services Committee: progress of Growth Enterprise Market;
- Information Services Committee: e-government, third generation mobile telecom services;
- Real Estate Services Committee: Hong Kong residents purchasing properties in the Mainland, role of Hong Kong Mortgage Corporation;
- Professional Services Committee: promotion of professional services;
- Travel/Tourism Committee: Hong Kong's tourism strategy, heritage tourism.

### Retail and Distribution Committee

The new Retail and Distribution Committee held two meetings to discuss pedestrianisation and promotion of shopping, among other things. The Chamber also contributed to the promotion of franchising, as well as co-organising a conference on customer services.



濟五方論壇」是聯盟年內大型項目，逾百名來自香港學界、政府、商界、社區和立法界領袖及傳媒參與，透過論壇合力為物流、社會福利服務、醫護和向內地推廣服務籌謀策略。

聯盟通過定期與政府、世貿以及澳洲、歐洲和美國的服務業聯盟對話及磋商，繼續反映香港私營界別對「多哈發展議程」的意見。下列工作值得注意：

- 一月就服務貿易總協定人員流動談判提交立場書；
- 五月，聯盟支持當時的世貿候任總幹事蘇巴猜博士在香港大學以「環球前瞻」為題發表演說；
- 就世貿的香港貿易政策檢討發表意見。

聯盟於2002年大力擴展中國內地事務。聯盟主席高鑑泉於七月率領12人代表團訪京，獲國家計委副主任汪洋接待。代表團亦拜訪國家經濟貿易委員會、信息產業部、對外貿易經濟合作部及國務院發展研究中心。除週年訪問外，其他活動包括：

- 聯盟的11人代表團五月在濟南舉辦服務業合作研討會，為香港特區政府與山東省政府合辦的「山東—香港週」其中環節；
- 聯盟為上海國際服務貿易業協會「現代服務業」展覽會的支持機構，該展覽九月在上海舉行；
- 聯盟亦派代表出席九月外經貿部在廈門舉行的「中國服務業領域對外開放」研討會。

為支持本會的珠江三角洲事務，聯盟成立香港與珠江三角融合研究小組。經過多次專注小組會議、調查和到

廣州訪問，研究小組已編纂香港與珠三角融合藍本，為本會和政府策劃香港與珠三角融合政策的重要參考資料。

### 委員會及活動

該部協辦多項服務業活動，如流動多媒體應用會議和服務管理課程；此外，亦於十二月舉辦香港樓市研討會。香港服務業聯盟旗下委員會致力磋商廣泛事務，包括：

- 金融服務委員會：創業板市場的發展；
- 資訊服務委員會：電子政府、第三代流動電訊服務；
- 地產服務委員會：香港居民在內地的置業情況、香港按揭公司的角色；
- 專業服務委員會：專業服務推廣；
- 旅遊委員會：香港旅遊業策略、文化和文物。

### 零售及分發委員會

新成立的零售及分發委員會召開兩次會議，商討行人專用區和刺激消費等事項。本會亦積極推廣特許經營，並協辦顧客服務研討會。

*The Chamber organized more functions to help members network and socialize, including cocktail receptions in honor of Consuls General in Hong Kong. 本會籌組更多活動拓展會員人脈，聯絡感情，當中包括為各地駐港總領事而設的酒會。*



## ECONOMIC AND LEGAL AFFAIRS DIVISION

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

The year under review was another active one for the Economic and Legal Affairs Division. For the third year running the Division supervised the Hong Kong section of the Global Executive Survey on competitiveness conducted by the World Economic

presented at the Ninth Annual Business Summit, which also saw the handover from veteran Chief Economist Ian K Perkin to David O'Rear, formerly Asia-Pacific Regional Economist for The Economist Group and an 18-year resident of Hong Kong. Mr

Perkin presented the results of the Chamber's survey, pointing out the broad expectation of little change between 2002 and 2003. The survey, comprising seven sections (Economic Conditions; Business Conditions; the Hong Kong SAR's Competitiveness; the SAR Government Role; Hong Kong's Situation; Mainland Economic Relations; and Background Information), showed members were cautiously optimistic about the prospects for this year, but much more bullish in the medium term.

The Chamber's Chief Economist, as Head of the Division, presents the Chamber's economic views and policy positions to a broader community audience, as well as acting as Secretary to the Division's committees. The role includes representing the Chamber on various

Forum (WEF)-famous for its annual Davos Summit-and Harvard University in the US. The results were included in "The Global Competitiveness Report," published later in the year. The Hong Kong SAR figured prominently as a highly competitive economy in the global sense.

At year's end, the Chamber's own annual Business Prospects Survey of members was

external bodies, preparing a number of important submissions to government and other organisations, dealing with a broad range of inquiries from Chamber members and the media and speeches to outside organisations on various aspects of the local economy.

The Division again drafted the Chamber's annual submission to the SAR Chief Executive ahead of his

*The Division again drafted the Chamber's annual submission to the SAR Chief Executive ahead of his annual Policy Address in January.*

**經濟及法律事務部撰寫本會於一月前向特區行政長官提交的《施政報告》建議書。**





## 經濟及法律事務部

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

一如往年，該部年內十分活躍，第三度統籌「環球競爭力調查」的香港區環節。是項調查由世界經濟論壇（以一年一度的達沃斯高峰會稱著）和美國哈佛大學合辦，有關結果已收納於年內出版的《環球競爭力報告》。調查結果顯示，香港是具備高度競爭力的國際經濟城市。

本會於年底舉行的第九屆商業高峰會上發表每年向會員進行的「商業前景問卷調查」結果。本會亦於會上宣佈資深首席經濟師冼柏堅退休，接任人歐大衛為經濟學人集團前亞太區經濟師，居港 18 年。冼氏發佈本年度調查結果時指出，受訪公司普遍預期 2003 年經濟與 2002 年相若。問卷分為七個部分，包含經濟狀況、營商狀況、香港的競爭力、特區政府的角色、與內地的經濟關係及受訪公司背景資料，結果顯示會員對今年經濟前景審慎樂觀，中期表現則較佳。

該部的主管是本會首席經濟師，負責代表本會發表經濟評論和政策立場，以及擔任該部轄下多個委員會的秘書。職責包括代表本會參與多個外界組織；編纂多份提呈政府和其他機構的建議書；處理廣泛的會員和傳媒諮詢，並就本港經濟狀況向外發表演說。

該部聯同主要委員會撰寫本會於一月前向行政長官提交的《施政報告》建議書（《施政報告》發表日期由去年十月延至今年一月，以配合新推行的問責制）。同時，也編製本會對 2003 至 04 年度財政預算案的建議書。該部協力籌辦本會的週年商業高峰會，向會員進行「商業前景問卷調查」，並於會上公佈調查結果。此外，該部還與香港僱主聯合會聯手擬備 2003 年薪酬檢討建議書，並就商界感興趣的事宜，向政府和其他機構提呈意見。

### 委員會工作

該部轄下各個委員會定期舉行會議商討重要事項，就本會的政策及向政府提交的意見和建議書提出寶貴意見。委員會主席均須於有需

要時向理事會簡介特定的政策建議。該部謹代表本會和本港商界，向各委員會主席及成員致謝。他們努力不懈，使本會得以獲取專業知識和寶貴意見，推展會務及制定對工商界發展舉足輕重的決策。

### 經濟政策委員會

經濟政策委員會於年內對本會《施政報告》和財政預算案建議書的編製貢獻重大。此外，委員會還邀請政府官員和其他專家與會，剖析當前熱門課題，包括邀得庫務局副秘書長郭立誠評論 2002 至 03 年度財政預算案，以及政府經濟師鄧廣堯論述經濟狀況。公共財政仍然是備受關注的課題。

委員會舉行七次會議，研討範圍包涵制定人口政策的需要、醫護財政改革及本地經濟倡議。委員會亦繼續研究「更緊密經貿關係安排」涉及的廣泛事宜、房屋政策和振興經濟措施。

### 法律委員會

法律委員會去年尤為活躍，舉行七次會議，並向政府呈遞多份商業事項及經濟法例的意見書，當中最為重要的是關於交互強制執行裁決、第 23 條、仲裁法、《施政報告》與財政預算案建議書，以及美國 Sarbanes-Oxley 法。委員會監察政府透過立法會進行的立法事宜，涵蓋水貨、知識產權、企業管治、上市與除牌規則及「更緊密經貿關係安排」，並且探討多項法律技術事項。

審議《基本法》第 23 條規定的立法諮詢文件，是委員會去年其中一項重任。委員會就諮詢文件向理事會提交建議，涵括立法的憲法規定、需要列出明確具體的法律條文，以及域外效力和特殊權力相關問題。



David O'Rear,  
Chief Economist.  
首席經濟師  
歐大衛



Record-low interest rates have reduced mortgage payments for homeowners.

息率屢創新低，減輕了業主的按揭負擔。

annual Policy Address in January (delayed from October to allow time for the new accountability system to settle into place), in conjunction with the key committees. It also completed the Chamber's annual submission on the government's Budget for the 2003-2004 fiscal year, just now under way. It supported the Chamber's Annual Business Summit and conducted the Annual Business Prospects Survey of members, for presentation to the summit. It prepared the Chamber's pay review recommendation for the 2003 year in co-operation with the Employers' Federation of Hong Kong. It drafted Chamber submissions to government and other bodies on key issues of interest to business.

### Committee Work

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

### Economic Policy Committee

During the year under review, the committee made substantial contributions to the Chamber's submissions to government on the Chief Executive's annual Policy Address and the Financial Secretary's annual Budget. The committee received briefings from government officials and other experts on topical issues. Among the guests were Deputy Treasury Secretary Martin Glass (on the 2002-03 Budget) and Government Economist KY Tang (on the economic situation). A major issue of concern remains the state of public finances.

Its seven meetings during the year also looked at issues such as the need for a population policy, health care financing reform and local economic initiatives. The committee continued to examine a range of subjects related to the Closer Economic Partnership Arrangement (CEPA), housing policy and efforts to stimulate the economy.

### Legal Committee

The Legal Committee had an active year, with seven meetings and submissions being made to government on a range of issues of business and commercial law. Among the most important of these were submissions on the reciprocal enforcement of judgements, Article 23, arbitration law, the Policy Address and Budget submissions, and the U.S. Sarbanes-Oxley Acts. The committee monitored the progress of government legislation through the Legislative Council throughout the year, including parallel imports, intellectual property rights, corporate governance, listing and delisting rules and CEPA. It also looked at a number of technical legal matters.

One of the most important tasks allocated to the committee was examination of the consultation paper on legislation required by Article 23 of the Basic Law. The committee submitted to the General Committee recommendations relating to the consultation paper, including the constitutional requirement for legislation, the inherent need to see specific language and details, and concerns related to extraterritoriality and extraordinary powers.

### Taxation Committee

Many of the committee's seven meetings were involved in recommendations for the annual Budget submission. Key points of the submission was the need for a comprehensive and credible plan to reduce recurrent spending before looking to new or expanded sources of revenue; the need to promote and enhance Hong Kong's role as an international financial center; and support for small- and medium-sized enterprises (SMEs). As part of this work, the prospects, details and timing of a possible goods and



services tax were discussed. Other issues raised during the year include CEPA, international tax treaties, Singapore's annual budget, and the Joint Liaison Committee on Taxation.

### Shipping and Transport Committee

The introduction of new security measures by the United States to combat terrorism in the transport trade provided the main focus for the committee in 2002. Discussions were organised with experts and U.S. officials on ramifications of the Customs-Trade Partnership Against Terrorism (CT-PAT) and Container Security Initiative (CSI). The committee has also been active through its two workings groups on Port Affairs and Air Transport, the latter being created in 2002 and the former from the previous Tariff Standing Sub-Committee. The Port Affairs Working Group met a number of times with the Pilots' Association and the Marine Department to discuss enhancement measures for the shipping trade. Following a number of meetings, the Air Transport Working Group has drawn up a shortlist of issues for consideration.

### Real Estate & Infrastructure Committee

To assist the committee in understanding the issues surrounding urban redevelopment and land policies for the two railway corporations, meetings were held with representatives from the Urban Renewal Authority, KCRC and MTRC. Submissions to Government were made subsequently on possible improvements to existing processes and procedures. The committee also had a discussion on the proposal for a Hong Kong-Macau-Zhuhai bridge that was a subject of extensive debate.

The introduction of new security measures by the United States to combat terrorism in the transport trade provided the main focus for the Shipping and Transport Committee in 2002.

美國為打擊恐怖主義而新增的多項運輸業保安措施，為船務及運輸委員會年內關注焦點。

### 稅務委員會

稅務委員會於年內開會七次，集中磋商對年度財政預算案的建議，重點包括政府需先制定全面可行的計劃，設法減省經常開支，後才研究開源方法；需要推廣和加強香港的國際金融中心角色，並且支援中小型企業。除此之外，委員會還討論開徵新商品和服務稅的可行性、細節和時機。年內商討的事項還有「更緊密經貿關係安排」、國際稅務條約、新加坡年度財政預算案和稅務聯合聯絡委員會。

### 船務及運輸委員會

美國為打擊恐怖主義而新增的多項運輸業保安措施，為船務及運輸委員會年內關注焦點。委員會與業內專家和美國官員開會商談「打擊恐怖主義海關與貿易合作」、「貨櫃保安」等措施的影響。委員會轄下分別專責港口事務及空運的兩個工作小組，甚為活躍，前者於去年設立，後者由收費常務次委員會改組而成。港口事務工作小組與領航員協會及海事處多次開會，研討航運改善措施。空運工作小組則已列出多個重點事項，供深入剖析。

### 地產及基建委員會

為助委員瞭解城市重建與兩鐵土地政策等事宜，地產及基建委員會年內邀請市區重建局、九鐵和地鐵代表與會，後向政府提呈對現行手續和程序的改善建議。委員會還就城中熱點論題—港澳珠大橋的興建進行討論。



## CERTIFICATION DIVISION

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

### Good Result

The year under review was a busy year for the division. During the year, the Chamber processed and issued 752,060 trade documents, which included 215,802 certificates of origin, 529,784 import and export trade declarations (TDEC), 5,255 restrained textile licences (RTEL) and 1,219 production notifications (PN). The total number of documents processed showed an increase of 2 per cent over 2001's total of 737,872. Despite this increase in workload, the headcount of the division further reduced its headcount during the year from 83 to 75 by raising staff's productivity.

The Chamber's smartcard payment system has been well received as a substitute for cumbersome cash payment. As of the end of December 2002, 818 smartcards had been issued. Over 30 per cent of all CO transactions were conducted through the smartcard payment system. CO processing time, including the time required for CO correction process, has also been further reduced and the Chamber now provides an expeditious service in all its certification branch offices which are strategically located in Hong Kong, Kowloon and the New Territories. Certification Division staff members worked hard to make themselves more cost-effective while continuing to provide a superior service to all members and non-members. They deserve congratulations for the long hours and good work they put in throughout the year.

### Certification Co-ordination

Certification policy and issues are mainly dealt with by the Certification Co-ordination Committee on which the Chamber is

represented by Mr WS Chan, Senior Director, Certification Division. During the year, the committee did not call a meeting, but important certification matters were circulated for information and decisions.

### Investigation

To uphold the integrity of the certification system, over 3,679 consignment checks on certificate applications were made. As a result, 10 applications were refused and 10 applications were referred to the Trade Investigation Bureau of the Customs and Excise Department for further investigation and prosecution.

### ATA Carnet

The Chamber is the sole approved body in Hong Kong for the issue of ATA carnets. These are international customs documents which permit trade samples, exhibition goods and professional equipment to be taken across national frontiers without payment of duty. In 2002, 3,234 carnets were issued, a drop of 1 per cent over the figure for 2001. These covered goods totalling HK\$3,263 million. During the year, 538 disputes arising out of the functioning of the carnet system were settled. Among these disputes, 28 cases resulted in payment of customs duties of about HK\$1,236,460.

### Incoming Trade Missions

In 2002, useful discussions were held with four incoming study missions on EDI certification. These missions were organised by the China Council for the Promotion of International Trade covering Beijing, Guangzhou and Shenzhen and the Ministry of Foreign Trade and Economic Co-operation.

W S Chan,  
Senior Director,  
Certification.  
簽證副總裁  
陳煥榮





## 簽證部

簽證部簽發產地來源證和其他貿易文件，服務快捷，收費相宜，會員享有特別優惠。本會設有六個簽證辦事處，分佈全港，便利用戶。

### 表現理想

該部去年業務繁忙。年內，本會共簽發752,060份貿易文件，包括215,802份產地來源證、529,784份進出口報關、5,255份受限制紡織品出口證和1,219份生產通知書，總數較2001年737,872份上升2%。該部著力提升員工生產力，故工作量雖然增加，年內職員人數由83人進一步下調至75人。

代替現金結帳的「聰明卡結帳系統」一直廣受歡迎。2002年12月底，該部已發出818張聰明卡，而使用該系統繳付簽證費用的客戶已超過總數30%，處理簽證（包括更正服務）所需時間進一步縮短。本會設於港九新界各主要地點的簽證辦事處均提供半天備取簽證服務。該部員工不斷努力提供快捷妥當的簽證服務，他們超時工作，表現出色，值得讚許。

### 簽證協調

香港的簽證政策及有關事宜主要由簽證協調委員會負責，而本會代表為簽證副總裁陳煥樂。年內委員會沒有召開會議，重要的簽證事宜經由通告發佈傳閱，再作決議。

### 貨物巡查

為維護簽證制度公正健全，簽證部去年在處理產地來源證申請時，共巡查貨物3,679次，其中10份申請不獲批准，另有10份轉交海關貿易調查科跟進。

### 臨時入口免稅特許證

本會是全港唯一的臨時入口免稅特許證簽發機構。持證人可攜帶貿易樣本、展覽品和專業器材進出多個國家而無需繳付關稅。總計全年，該部共發出特許證3,234份，較2001年微

*In 2002, useful discussions were held with four incoming study missions on EDI certification.*

**2002年，簽證部先後與四個到訪代表團討論電子數據聯通簽證服務。**



跌1%，涉及貨物總值達32億6,300萬港元。年內，該部調解了538宗因使用特許證而起的糾紛，其中28宗以繳付關稅解決，所涉金額約1,236,460港元。

### 貿易代表團到訪

2002年，該部先後與四個到訪代表團討論電子數據聯通簽證服務。代表團分別來自中國國際貿易促進委員會北京、廣州和深圳分會及對外貿易經濟合作部。

Wang Liaoping (centre), Director General, Department of Taiwan, Hong Kong & Macao Affairs for MOFTEC, together with other MOFTEC and Hong Kong Government officials visited the Chamber's Mongkok CO Office on February 23 to learn more about the Chamber's EDI services. 外經貿部港澳司司長王遼平(中)借同外經貿部和香港政府其他官員於2月23日到訪本會的旺角簽證辦事處，藉以瞭解本會的電子數據聯通簽證服務。

## BUSINESS DEVELOPMENT DIVISION

*The Business Development Division was set up in June 2000 to improve the Chamber's understanding of members' needs, and to enhance services and programmes provided to members. It is also responsible for handling all services and initiatives relating to membership and members' benefits.*

Membership retention was a key issue for the Division in 2002, which hit 83 per cent in the beginning of the year. Regarding the recruitment of new members, the Chamber signed up 350 new companies in 2002, surpassing the previous year's record by 15 per cent. The Member-get-Member Contest initiated by the Division resulted in 38 new members joining the Chamber.

To boost the range and number of special deals offered to members through the Chamber discount programme, the Division created a new Member Benefits Programme, which received a tremendous response from both members taking advantage of the discounts, as well as the 60 providers who are using the programme to promote their products and services.

Some member companies were interested in using the Chamber as a forum to directly market their products and services to a target audience. To this end, the Division arranged for eight member companies to sponsor roundtable luncheons, each of which attracted about 60 guests. The Chamber will continue to help members increase their visibility by providing sponsorship or partnership opportunities through various functions and events.

### Trade Inquiries

To help members develop their business network with overseas buyers and suppliers, we further enhanced our trade inquiry services and packaged it with carefully chosen trade news based on geographical area. A total of 113 members have asked to receive this fortnightly news service. In addition, all members now receive our weekly business

*The Dinner Club, launched on Septe Division is building a sense of camaraderie. 商務推廣部致力透過各式活動促進會員聯歡晚宴便是其一。*



opportunities email alert. Other business development programmes included 16 business-matching meetings that were arranged for members to meet with overseas delegations.

In order to better understand our members' needs and effectively match their expectations, the Division conducted telephone interviews with over 800



## 商務推廣部

商務推廣部於2000年6月成立，目標為加深瞭解會員的需要、提升會員服務及商務活動的質素，同時處理及推出各項會員服務和福利措施。

會員續會是該部2002年重點工作，年初續會率達83%。招募新會員方面，本會於2002年

*ber 27, is one of the ways that the  
aderie within the Chamber.*

會員情誼，於9月27日首次舉行的



成功招攬350家會員公司，較2001年多15%。該部發起的「會員推薦計劃」亦為本會增添38名新會員。

為擴充會員優惠陣容，該部推出全新的「會員折扣優惠計劃」，不但獲得會員熱烈回響，60多間機構亦通過贊助該計劃而獲得推廣產品和服務的機會。

不少會員公司皆有意透過本會向目標客戶直銷商品和服務，該部年內協助安排八家會員公司贊助小型午餐會，每次約有60名嘉賓出席。本會將繼續向會員提供各類聚會和活動的贊助或合辦機會，從而協助他們提高知名度。

### 商貿諮詢

為助會員拓展與海外買家和供應商的商務聯繫，該部進一步加強商貿諮詢服務，以地區貿易資訊精選組合形式提供。該項服務每兩週發放一次，至今已有113名會員登記使用。現時，該部還通過電郵向所有會員提供每週商機速遞。該部亦籌辦其他商務推廣活動，包括為會員安排16個商貿選配會議，以會晤海外代表團。

為加深瞭解及滿足會員的需要，該部去年利用電話訪問800名會員及拜訪65家公司。會員對訪問表示歡迎，因能藉此直接向本會表達意見，同時更深入認識本會哪些服務最切合所需和最實用。

### 活動精選

為促進會員情誼，該部於年內舉辦多項聯誼活動，包括會員聯歡晚宴（每季一次，是會員歡聚交流的良機，亦為中小企會員推介業務的渠道）、總商會高爾夫球同樂日和酒會。

公關活動方面，該部於2002年籌辦六個「特邀貴賓演說系列」午餐會，每次平均有550名賓客參加。特邀貴賓名單如下：

Angela Yeung,  
Director,  
Business Development.  
商務推廣總監  
楊秋怡



members and visited 65 companies last year. Members said that they appreciated the visits because it gave them the opportunity to express their views on a one-to-one basis and at the same time learn more about which Chamber services are the most relevant and useful to their businesses.

### Programmes

To build a sense of camaraderie within the Chamber, the Division organised a number of fellowship programmes 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); Chamber Golf Day; and cocktail evenings.

On the public relations and programmes side, the Division organised six Distinguished Speakers Series luncheons in 2002, with each attracting an average of 550 guests. The Distinguished Speakers were:

- HKSAR Chief Executive C H Tung;
- People's Bank of China Governor Dai Xianglong;
- Forbes President and CEO Steve Forbes;
- Standard Chartered Bank CEO Mervyn Davies;

- Samsung Electronics CEO Jong-yong Yun;
- PRC Minister of Finance Xiang Huaicheng.

Other major functions included a Post-Budget luncheon with HKSAR Financial Secretary Antony Leung, and a cocktail evening for the Beijing 2008 Olympic Games Organising Committee with Beijing Vice Mayor Zhang Mao as the guest of honour. The Division again co-organised the Venture Capital / Private Equity Partnership Conference, under the banner "Riding the Dragon – The Impact of China & VC's Role in Building Business" in association with the Hong Kong Venture Capital Association. It also co-organised the 9th Hong Kong Annual Business Summit, "Keeping Hong Kong Competitive – 2003 and Beyond," in association with the Asian Wall Street Journal. All these large conferences were extremely successful and attracted high calibre speakers and full houses.

The Chamber Women Executives Club (WEC) organised over 20 programmes throughout the year, ranging from serious business topics, such as financial management for women, to more casual and informal networking function, such as cocktails and fashion shows.

*The Chamber Women Executives Club organised over 20 programmes throughout the year.*  
 本會卓妍社於年內籌辦逾 20 個項目。







- 香港特區行政長官董建華；
- 中國人民銀行行長戴相龍；
- 福布斯集團主席及行政總裁福布斯；
- 渣打銀行集團行政總裁戴維思；
- 三星電子行政總裁尹鍾龍；
- 中國財政部部長項懷誠。



其他盛事包括香港特區財政司司長梁錦松財政預算案午餐會、2008年北京奧運組委會酒會，由北京市副市長張茅擔任主禮嘉賓。此外，該部再度與香港創業投資協會合辦創業投資/私募投資合伙會議，題為「乘龍沖天—中國及創業投資對建立業務的影響」，還與《亞洲華爾街日報》合辦第九屆香港商業高峰會，題為「維持香港2003年及以後之競爭優勢」。這些大型會議邀得各界俊傑演講，座無虛席，成績顯赫。



本會卓妍社於年內籌辦逾20個項目，涵蓋不同範疇，包括嚴肅的商業課題，如婦女理財之道，以至輕鬆的聯誼活動，如酒會和時裝表演。



## HUMAN RESOURCES DIVISION

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

The Division carefully monitored the Chamber headcount and payroll throughout the year to control costs. The additional workloads and responsibilities that staff have taken up may have increased job stress, but the quality and variety of services offered to members has not fallen. Moreover, we have a stable and dedicated workforce. The headcount at the end of 2002 was 134, compared to 142 as of the end of December 2001.

### Human Resources Committee

The Human Resources Committee continued to express the Chamber's views to the Labour Advisory Board on various labour related consultations that have important implications on our members. Issues addressed included: employees' compensation, insolvency, occupational safety and health, construction industry levy, and voluntary rehabilitation.

### Training

The Division encourages staff to participate in training courses – particularly language and computer programmes – to upgrade their knowledge skills. Tailor-made Mandarin classes were organised for CO executives, and customer services skill enhancement classes were arranged for frontline head office staff.

With regard to training services for members, the Division continues to expand the variety of programmes that it offers to meet members' needs. During the year under review, the Division organised 125 courses for 1,210 participants, in addition to eight roundtable luncheons or seminars which attracted 460 participants. Turnover from the courses was approximately HK\$1,546,000 in 2002, which generated a surplus of about HK\$743,360.

The Division now organises tailor-made courses upon members' requests. Training programmes offered by the Division have also been expanded to cover: general skills, human resources, management

skills, finance, language (English, Mandarin, Japanese, Korean) and e-learning.

### Programmes

The Division continued to participate in community programmes during the year. These included "The Good Citizen Award," "The Hong Kong Occupational Safety & Health Award," and "The Caring Company Award." The Division also helped promote the Blood Donation Campaign for the Hong Kong Red Cross, and Dress Casual Day for the Community Chest.

A major programme for the Division in 2002 was the "One Company One Job Campaign," which was spearheaded by the Chamber. Launched in August 2002 together with five other major local business associations, and backed by the Labour Department, the campaign encouraged companies to provide at least one 12-month trainee position at a minimum of HK\$6,000 per month to new college graduates or higher diploma recipients. The campaign aimed to give new graduates valuable work experience to enhance their job prospects in the sluggish economy.

The programme created thousands of new posts for fresh Hong Kong graduates, and the Chamber accounted for over half of the total number of vacancies created. Our statistics show that the average salary offered by companies registered through us is HK\$6,792 with the highest reaching HK\$15,000. The campaign officially ended in December 2002 but a number of companies continue to offer vacancies through us.

The Division also co-organised the Employment Information Post with the Labour Department. The Chamber again co-organised the "Co-operation Programme on Workplace English" with the Association of English Medium Secondary Schools in 2002. The Division also supported the mentor-trainee programmes organised by local universities.

Students visit Sony's R&D centre, as part of the English in the Workplace Programme. 學生參觀新力研發中心，該活動是「職業英語計劃」其中環節。





## 人力資源部

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



The HR Division has expanded the range of training programmes offered to members.

人力資源部已擴大會員培訓服務的範圍。

該部正因應會員要求開辦針對個別機構需要的特設課程，並已擴大培訓範圍，涵括一般職能技巧、人力資源、管理技巧、財務、語文（英語、普通話、日文、韓文）和網上學習。

### 主要項目

該部於年內繼續參與社區事務，包括「好市民獎」、「香港職業安全健康大獎」和「商界展關懷」計劃，還協助宣揚香港紅十字會捐血運動及公益金便服日。

本會發起的「一間公司一份工」計劃，是該部2002年大型項目。這項計劃由本會與另外五間本地商會於2002年8月展開，並獲勞工處支持，旨在鼓勵本港企業為專上院校新畢業生提供一個或以上為期12個月的見習職位，月薪下限6,000港元，希望畢業生能藉此汲取寶貴工作經驗，進而增加他們在現時經濟環境中的就業機會。

該計劃為本港新畢業生創造了數千個新職位，通過本會登記的公司合共提供職位數目佔總數五成以上。統計顯示，它們給予畢業生的平均薪酬為6,792港元，最高位數為15,000港元。該計劃於2002年12月圓滿結束，但仍有不少公司繼續向本會登記職位空缺。

本會又與勞工處合辦求職資訊站，並於年內再度與香港英文中學聯合辦「職業英語合作計劃」，及支持本地大學舉辦的學長培訓計劃。

該部年內已通過審慎監察僱員人數和薪酬，監控成本。員工的工作壓力雖或隨工作量和責任增加而加劇，但會員服務質素和類別則有增無減。本會仍然維持穩定和熱誠的員工隊伍，2002年12月底的職員人數為134人，2001年同期為142人。

### 人力資源委員會

人力資源委員會繼續就政府多項對本會會員有重大影響的勞工事務諮詢，向勞工顧問委員會表達本會意見，課題涵括勞工補償、破產欠薪保障、職業安全與健康、建築業罰款、自願康復等。

### 培訓

該部積極鼓勵員工參與培訓，尤其是語文和電腦課程，藉以更新知識和技能。普通話課程專為簽證部行政人員而設，另有特為總部前線員工安排的客戶服務技巧進修班。

會員培訓服務方面，該部繼續為配合會員需要增加課程種類。年內，該部為會員機構籌辦的課程共有125個，參加者合共1,210名；另外，小型午餐會與研討會共8次，與會者共460名。2002年，來自課程的營業額約為1,546,000港元，帶來約743,360港元盈餘。



Emma Ho,  
Director, Human  
Resources.  
人力資源總監  
何慧敏

## OPERATIONS DIVISION

*The Operations Division is responsible for the Information Technology, Administration & Finances and the e-Committee of the Chamber.*

### Information Technology

The Chamber's IT Unit consists of five staff who are responsible for keeping the internal local area network running smoothly, as well as the updating and upgrading of the Chamber Web site.

One of the Unit's major accomplishments during the year under review was the successful development and introduction of the Central Booking System, which has streamlined the work process of event management via the Intranet. The system allows all staff to manage the chain of work related to their events on one unified platform. These include venue booking, registration management and monitoring, accounting and customer data mining.

The Chamber Web site continues to expand in depth and in breadth. In 2002, the site had an average of 500,000 page views per month, up 66 per cent from the previous year. Visitors were from 190 countries and economies, of which Hong Kong, the United States and China accounted for over 70 per cent of the total page views.

During the year under review, we introduced the Member Company Record Online Updating System which allows all Chamber members to update their information stored on the very popular Chamber Membership Directory as and when they like. More than half of our members have so far updated their records online, which indicates that a high proportion of Chamber members are comfortable using IT.

For the One Company One Job campaign launched in August, the IT Unit developed an online job posting service. Based on the experience learned from this exercise, the Unit developed a Job Vacancies and HR Corner Web page to help members recruit staff. The new service was launched in February 2003.

### Administration & Finances

The Chamber's income from trade documentation services performed better than expected during the year under review, registering a 1.7 per cent increase over 2001, while membership income dropped by 6.7 per cent. The figures indirectly reflect the good

*The e-Committee organised a visit to the air cargo terminal at Hong Kong International Airport.*

*e- 委員會參觀香港國際機場空運貨站。*

Members pose for a group photo with Hactl management during the Chamber's tour of air cargo facilities at Hong Kong International Airport in July 2002.

會員於2002年7月參觀香港國際機場的空運設施，與香港空運貨站的管理人員合照。





## 營運部

營運部的職責範圍涵蓋資訊科技、行政及財務和總商會 e- 委員會。

### 資訊科技

資訊科技組內五名員工負責保持會內電腦網絡運作暢順，亦不斷更新及改進本會網站。

年內，該組成功開發和推行一套活動管理系统，利用內聯網簡化活動管理程序。透過該系統，員工可在單一平台上集中處理整個活動流程，包括場地預訂、報名登記、收支和客戶資料存取。

本會網站持續改良設計，增添內容。2002年，網站瀏覽率為每月平均50萬頁次，較前年激增66%。瀏覽者遍佈全球190個國家和地區，其中香港、美國和中國合佔總瀏覽頁次七成以上。

本會於年內推出「會員公司資料網上更新系統」，讓會員隨時更新載於「會員名冊」的公司資料。迄今，逾五成會員曾使用該項服務，由此反映他們樂於採用資訊科技。

為配合去年八月展開的「一間公司一份工」計劃，資訊科技組亦提供網上職位告示服務。其後，該組根據所得經驗，開發「職位招聘/人力資源」網頁，協助會員招募員工。新服務已於2003年2月推出。

### 行政及財務

本會年內的貿易文件簽發收入優於預期，較2001年上升1.7%，會費收入卻下跌6.7%。這些數字間接反映香港2002年整體貿易表現不俗，惟本地企業的經營環境每下愈況，導致會員人數減少。

由於員工開支進一步節省和活動收入穩定，2002年的除稅前營運盈餘為640萬港元，較前年增加12%。在經濟困難之際，本會面對其他商會的激烈競爭而能有此成績，會員應感欣慰。

然而，普通基金於年內的投資表現仍然較差，錄得約260萬港元的未實現虧損。由於資產管理公司管理的普通基金連續三年虧損，理事會議決維持普通基金的現有規模，同時從累

計盈餘劃撥更多現金，用作投資存款證和定期存款。

節流措施方面，本會於2002開發內部會計系統，以減少外判予司庫的工作，預期2003年將有更多會計工作改由內部執行。

會員或已察覺本會總辦事處會議室於年內換上新裝。翻新工程在沒有打擾日常運作下進行，且財政預算有限，所得效果卻深受會員讚賞。

會議室經常用以舉行各類小型午餐會、培訓課程、記者會和酒會，會員如有需要，亦可租用。

### e- 委員會

e- 委員會由資訊科技組負責，主要目的是推廣資訊科技的商業應用，以及聯繫資訊科技業會員與一般會員。除每兩月召開一次委員會會議外，e- 委員會亦於年內舉辦16個小型午餐會、參觀香港國際機場空運貨站及舉行半日的電子物流工作坊。

在e- 委員會的支持下，本會成功為「網上商貿普及運動」取得政府「中小企業發展支援基金」資助。這項運動旨在加強中小企對網上商貿的認識，並協助全面普及香港的網上商貿應用，從而提升中小企的整體競爭力。該運動將於2003年開展多項大型活動，以激發市民對使用電子商貿的興趣。

Dr Y S Cheung,  
Senior Director,  
Operations.  
營運副總裁  
張耀成博士



performance of Hong Kong's trade in general in 2002, and a harsher operating environment for companies here – hence the drop in membership.

Due to further reduction in staff costs and a steady income from events and programmes, the Chamber generated an operating surplus of HK\$6.4 million before tax in 2002, up 12 per cent from the previous year. Members should be pleased with this result because the Chamber is facing fierce competition from other trade associations in an economically difficult environment.

However, things were not so good for the Chamber General Fund which performed poorly throughout the year, resulting in an unrealised loss of about HK\$2.6 million. The contraction of the General Fund, which is managed by an external assets management company, marks the third consecutive year that it made a loss. As a result, the General Committee decided to maintain the current size of the General Fund while putting more cash from the accumulated surplus in CDs and term deposits.

As a cost saving measure, an in-house accounting system was put in place in 2002 to reduce the outsourcing work to our Treasurer. It is expected that accounting work will be done in-house in 2003.

Members may have noticed that the Chamber Conference Room in the Head Office underwent a

facelift in 2002 without causing too much disruption to daily operations. The renovations were carried out under a limited budget and the results have been greatly appreciated by members.

The Conference Room has become extremely popular for roundtable luncheons, training courses, press conferences and cocktails. At times, we even rent it out to members if they need such a venue.

### e-Committee

The main objective of the e-Committee, which is served by the IT Unit, is to promote IT applications in business and to connect IT members with members at large. Apart from the bi-monthly committee meetings, the e-Committee held 16 roundtable luncheons during the year under review, organised a visit to the air cargo terminal at Hong Kong International Airport, and conducted a half-day workshop on e-logistics.

Also under the auspices of the e-Committee, the Chamber secured some funding from the government's SME Development Fund for an "E-commerce Adoption Campaign". This project aims to raise the awareness of e-commerce among SMEs – as well as to encourage the effective adoption of e-commerce in Hong Kong – to enhance SMEs' overall competitiveness. A number of large-scale activities to provoke public interest in using e-commerce will be launched in 2003.

*The Chamber Conference Room renovations were carried out under a limited budget and the results have been greatly appreciated by members.*  
 本會會議室翻新工程財政預算有限，所得效果卻深受會員讚賞。





## CHAMBER SERVICES LIMITED 總商會服務有限公司

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

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

### Event Management

The company was very active organising a diverse range of seminars, luncheons and workshops on information technology, shipping, communications and branding, knowledge economy and client management. A very successful large-scale symposium was organised with China Light & Power on "Best Practices in Customer Services."

It also arranged visits and training programs for senior PRC officials and senior executives from private Mainland corporations. CSL again promoted the Eco-Business Awards, now in its fourth year, and organised the Award Presentation Ceremony. The event attracted over 450 attendees and was widely covered in the media.

### Mandatory Provident Fund (MPF)

Throughout the year, the company maintained a key role in serving members through its alliance with the Australian-owned financial services group CMG Asia Ltd. A series of seminars were organised during the year to update members on the performance of the fund and new MPF regulations.

### Business Promotion Services

The company continues to provide business promotion service to the International Business Organisation of Osaka, Inc., which is under the umbrella of the Osaka Prefecture Government.

### 活動統籌

該公司年內全力籌組各種形式的研討會、午餐會和工作坊，主題圍繞資訊科技、航運、傳訊與品牌建立、知識經濟、客戶管理等範疇。該公司又與中華電力合辦「優質客戶服務」大型研討會，成績斐然。

此外，該公司為內地政要、私營企業高層行政人員安排探訪和培訓課程，並繼續推廣第四屆香港環保企業獎和籌劃其頒獎禮，吸引450多名人士出席，獲得傳媒廣泛報道。

### 強制性公積金

2002年，該公司繼續與澳資金融服務集團—康聯亞洲有限公司協力為會員提供相關服務，包括舉行一系列研討會，讓會員瞭解基金表現和新強積金條例。

### 商業推廣服務

年內，該公司繼續與日本大阪國際商貿振興協會合作，為大阪市政府在香港進行商業推廣。

Connie Kwok,  
General Manager,  
Chamber Services  
Limited.  
總商會服務有限公司  
總經理郭陳相燕



### POPULATION

	1998	1999	2000	2001	2002
Population (millions)	6.54	6.61	6.67	6.73	6.77

### ECONOMY

	1998	1999	2000	2001	2002
Gross Domestic Product (GDP) HK\$ billion					
Current Prices	1,259.3	1,226.9	1,288.3	1,279.0	1,271.1
Percent Change	-4.9	-2.6	5.0	-0.7	-0.6
Percent Real Change	-5.3	3.0	10.4	0.6	2.3
GDP Components (percent real change)					
Private Consumption Expenditure	-7.4	0.6	5.4	1.4	-1.3
Government Consumption Expenditure	0.7	3.1	2.0	6.0	3.0
Gross Fixed Capital Formation	-7.6	-17.4	9.8	2.9	-5.2
Export of Goods and Services	-3.8	4.2	16.4	-1.8	8.8
Import of Goods and Services	-6.3	-0.4	16.6	-1.7	6.4
GDP Per Capita (HK\$)					
Current Prices	192,446	185,712	193,299	190,188	187,034
Percent Change	-5.7	-3.5	4.1	-1.6	-1.3
Percent Real Change	-6.1	2.0	9.4	-0.3	1.5

### LABOR AND EMPLOYMENT

	1998	1999	2000	2001	2002
Labor Force (thousands)	3,276.1	3,319.6	3,374.2	3,427.1	3,481.5
Percent Change	1.28	1.33	1.64	1.57	1.59
Labor Force Participation Rate (percent)	61.3	61.3	61.4	61.4	61.4
Total Employment (thousands)	3,122.0	3,112.1	3,207.3	3,252.3	3,222.1
Percent Change	-1.31	-0.32	3.06	1.40	-0.93
Sectoral Employment (thousands)					
- Mining and Quarrying	0.4	0.4	0.2	0.2	0.1
- Manufacturing	263.7	247.8	232.0	212.0	195.9
- Utilities	9.2	8.9	8.4	8.2	8.3
- Construction	79.0	70.9	79.6	80.3	75.5
- Wholesale, Retail, etc	948.9	985.7	1,031.7	1,019.0	999.4
- Transport	171.4	174.7	179.2	183.4	181.6
- Financial Services	394.9	407.3	428.8	435.6	426.1
- Community and Social Services	320.6	337.8	348.6	373.8	393.8
- Civil Service	187.8	188.3	184.2	177.7	171.8
Unemployment (thousands)	154.1	207.5	166.9	174.8	259.5
Unemployment Rate (percent)	4.70	6.25	4.95	5.10	7.45
Under-employment (thousands)	81.8	96.9	93.5	85.5	105.5
Under-employment rate (percent)	2.5	2.9	2.8	2.5	3.0
Average Wage (percent change)					
All Industries	3.7	-0.4	0.5	0.8	-0.9
Manufacturing	2.1	0.1	2.0	2.2	-1.3
Services	5.0	-0.7	-0.4	0.4	-0.6



**PRICE CHANGES** (percent change)

	1998	1999	2000	2001	2002
Consumer Price Index					
Composite CPI	2.8	-4.0	-1.8	-2.2	-3.0
CPI A	2.6	-3.2	-2.9	-1.7	-3.2
CPI B	2.8	-4.7	-3.9	-1.7	-3.1
CPI C	3.2	-3.7	-4.4	-1.5	-2.8
GDP Deflator	0.4	-5.4	-4.9	-1.4	-2.8
Private Consumption Deflator	3.1	-4.5	-3.6	-1.3	-3.1
Import Price Deflator	-4.3	-2.4	0.7	-3.2	-2.9
Export Price Deflator	-3.6	-3.5	-0.2	-2.8	-3.8

**NUMBER OF BUSINESS ESTABLISHMENTS**

	1998	1999	2000	2001	2002
Mining and Quarrying	7	5	5	7	6
Manufacturing	23,679	23,702	21,861	20,337	19,310
Utilities	22	21	19	19	20
Construction	1,083	990	987	970	966
Wholesale, Retail, etc	168,730	180,008	188,487	186,379	190,117
Transport and Communications	9,088	10,141	10,572	10,583	10,935
Financial Services	44,937	49,768	51,223	50,972	52,716
Community and Social Services	24,806	27,124	28,545	30,390	32,634

**STOCK MARKET**

	1998	1999	2000	2001	2002
Market Indices					
Hang Seng	10,048.58	16,962.10	15,095.53	11,397.21	9,321.29
– Finance	13,915.86	22,388.88	24,041.66	19,497.67	18,231.16
– Utilities	11,441.96	18,999.25	21,704.53	20,498.86	21,970.53
– Properties	14,214.4	19,839.94	18,362.44	15,554.75	11,103.88
– Commerce & Industry	5,791.36	10,753.03	8,151.69	5,508.82	4,043.95
Growth Enterprise Market	N.A.	N.A.	309.42	199.42	110.4
Percent Change					
Hang Seng	-6.3	68.8	-11.0	-24.5	-18.2
– Finance	-1.7	60.9	7.4	-18.9	-6.5
– Utilities	-6.9	66.0	14.2	-5.6	7.2
– Properties	-4.2	39.6	-7.4	-15.3	-28.6
– Commerce & Industry	-10.7	85.7	-24.2	-32.4	-26.6
Growth Enterprise Market Index				-35.6	-44.6
Monthly Average Turnover (HK\$ billion)	141.8	159.7	284.0	162.5	133.3
Market Capitalization (US\$ billion)	343.3	606.1	614.8	498.1	463.0

**MONEY**

	1998	1999	2000	2001	2002
Number of Licensed Banks	172	156	151	147	133
Number of Restricted Licensed Banks	60	58	48	49	46
Number of Deposit-taking Companies	101	71	61	54	45
Money Supply (HK\$ billion)					
M-1	197.7	225.2	243.8	258.1	295.7
– Percent Change	-5.0	13.9	8.3	5.8	14.6
M-2	3,111.9	3,386.2	3,649.5	3,550.1	3,518.6
– Percent Change	11.8	8.8	7.8	-2.7	-0.9
M-3	3,168.2	3,434.5	3,692.8	3,594.1	3,562.1
– Percent Change	13.7	8.4	7.5	-2.7	-0.9

**BANKING**

	1998	1999	2000	2001	2002
Total Bank Deposits (HK\$ billion, year-end)	2,954.0	3,209.8	3,490.7	3,366.6	3,276.0
Demand Deposits	114.1	135.6	140.2	158.4	182.4
Savings Deposits	576.3	657.7	706.8	846.1	946.5
Time Deposits	2,277.8	2,381.3	2,615.6	2,330.9	2,147.1
Total Loans and Advances	1,609.4	2,812.9	2,461.5	2,185.0	2,076.9
For Hong Kong Visible Trade	132.6	102.7	93.8	80.7	81.8
For Merchandising Trade Not Touching HK	16.6	10.9	10.1	8.0	9.1
Other Loans for Use in HK	1,960.4	1,819.8	1,861.5	1,790.1	1,743.0
Other Loans for Use Outside HK	1,167.4	837.1	477.2	296.7	232.8

**INTEREST AND EXCHANGE RATES**

	1998	1999	2000	2001	2002
Hong Kong Inter-Bank Offer Rate (HIBOR)					
1 Month (percent per annum)	7.82	5.61	6.05	3.71	1.82
12 Month (percent per annum)	8.47	7.13	6.83	3.90	2.37
Best Lending Rate (percent per annum)	9.94	8.50	9.22	7.00	5.11
Savings Deposit Rate	5.19	3.75	4.47	2.17	0.14

**EXCHANGE RATE INDEX (January 2000 = 100)**

	1998	1999	2000	2001	2002
Trade-weighted	98.7	98.2	101.7	104.7	104.1
Real Effective Exchange Rate	100.1	100.1	100.1	100.0	96.1
Nominal Exchange Rate (HK\$:US\$1)	7.75	7.76	7.79	7.80	7.80

**FISCAL INDICATORS (HK\$ billion, fiscal year ends March 31)**

	1998	1999	2000	2001	2002
Operating Revenues	178.4	175.3	173.8	150.7	135.1
Capital Revenues	34.4	54.0	39.0	22.8	22.3
Other Non-recurrent Revenues	22.0	37.1	56.7	104.9	75.5
Total Public Revenues	234.8	266.4	269.5	278.4	232.9
Operating Expenditure	187.9	195.3	198.6	210.5	202.6
Capital Expenditure	62.0	47.1	46.2	40.1	37.8
Subventions and Other Spending	16.6	27.1	22.7	18.8	32.7
Total Public Expenditure	266.5	269.5	267.5	269.4	273.1
Government Spending as a Percent of GDP	21.5	22.3	21.6	21.4	21.5
Operating Balance	(9.5)	(20.0)	(24.8)	(59.8)	(67.6)
Balance as a Percent of GDP	(1.9)	0.8	(0.6)	(5.2)	(5.5)

**TELEPHONE LINES (millions)**

	1998	1999	2000	2001	2002
Residential	2.16	2.19	2.21	2.16	2.14
Business	1.55	1.65	1.74	1.76	1.71
Internet customers	~0.50	1.73	2.68	2.64	2.36
Dial-up Access	~0.50	1.73	2.28	2.02	1.37
Broadband Access	N.A.	N.A.	0.39	0.62	0.99
Internet Service Providers (number)	133	159	235	258	234

**MOTOR VEHICLE REGISTRATION (thousands)**

	1998	1999	2000	2001	2002
Total Licenses	500.7	504.0	516.8	525.4	518.6
– New Registrations	49.4	42.5	52.4	57.9	28.2
Private Cars	318.3	321.6	332	340.6	340.7
– New Registrations	33.5	29.4	34.6	34.9	30.0



**FOREIGN TRADE (HK\$ Billion)**

	1998	1999	2000	2001	2002
<b>Exports</b>	1,619.8	1,628.2	1,890.3	1,804.1	1,913.7
Goods	1,347.6	1,349.0	1,572.7	1,481.0	1,561.5
– Domestic Exports	188.5	170.6	181.0	153.5	131.0
– Re-exports	1,159.2	1,178.4	1,391.7	1,327.5	1,430.5
Services	272.1	279.2	317.6	323.1	352.2
<b>Imports</b>	1,601.9	1,557.6	1,828.3	1,738.8	1,790.3
Goods	1,429.1	1,392.7	1,658.0	1,568.2	1,603.5
Services	193.6	184.1	191.5	189.6	188.8
<b>Trade Balance</b>	17.9	70.6	62.0	65.2	123.4
Goods	-81.4	-43.7	-85.3	-87.2	-40.0
Services	78.6	95.1	126.0	133.5	163.4
Goods Balance as a Percent of Imports	-5.7	-3.1	-5.1	-5.6	-2.5
<b>Domestic Exports by Market (HK\$ billion)</b>					
The Mainland	56.1	50.4	54.2	49.5	41.4
USA	54.8	51.4	54.4	47.6	41.9
UK	10.1	10.4	10.7	8.6	7.6
Germany	9.8	8.5	9.3	5.8	4.3
Taiwan	6.5	5.1	6.1	5.3	4.4
Netherlands	4.7	4.1	3.9	4.6	3.5
Japan	6.4	5.5	5.1	4.1	3.0
<b>Re-Exports by Destination</b>					
The Mainland	407.4	399.2	488.8	496.6	571.9
USA	259.9	269.4	311.0	282.2	291.0
UK	42.3	45.5	52.4	46.8	46.6
Germany	42.2	44.1	50.6	45.8	44.6
Taiwan	27.4	27.9	33.7	30.0	30.2
Netherlands	20.3	19.4	20.4	20.7	22.8
Japan	64.2	67.5	82.1	83.6	80.7
<b>Imports by Source</b>					
The Mainland	580.6	607.5	715.0	682.0	717.1
Japan	180.0	162.7	199.0	176.6	182.6
Taiwan	104.1	100.4	124.2	107.9	115.9
USA	106.5	98.6	112.8	104.9	91.5
Singapore	61.5	60.0	75.0	72.9	75.7
Korea	68.8	65.4	80.6	70.8	76.0
Germany	32.6	28.1	32.2	33.3	33.0
UK	29.7	27.0	30.8	28.9	26.1
<b>Services Exports (percent share)</b>					
Transportation	31.3	32.0	31.3	31.5	31.2
Travel	21.6	20.2	19.5	20.0	22.2
Trade-related	28.2	29.2	25.1	30.7	31.0
Other	18.9	18.6	18.5	17.8	15.7
<b>Services Imports (percent share)</b>					
Transportation	22.1	21.3	25.4	26.0	26.5
Travel	53.9	55.4	50.9	50.7	50.3
Trade-related	4.4	5.7	5.8	5.5	5.5
Other	19.5	17.6	17.9	17.8	17.8
<b>Electricity Consumption (Terajoule)</b>					
Domestic	127,643	127,566	134,928	139,830	144,942
Commercial	32,793	31,400	32,234	32,799	33,394
Industrial	73,857	76,028	80,347	84,214	87,241
Other (including exports)	18,489	17,547	17,769	16,759	16,112
Other (including exports)	2,504	2,591	4,578	6,058	8,195

N.A. Not Available or Not Applicable

# Financial Statements

## 財務報表



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

(Incorporated in Hong Kong and limited by guarantee)

We have audited the financial statements on pages 50 to 60 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

### Respective responsibilities of the General Committee and auditors

The Hong Kong Companies Ordinance requires the General Committee to prepare financial statements which give a true and fair view. In preparing financial statements which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently, that judgements and estimates are made which are prudent and reasonable and that the reasons for any significant departure from applicable accounting standards are stated.

It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion to you.

### Basis of opinion

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

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

### Opinion

In our opinion, the financial statements give a true and fair view of the state of affairs of the Chamber and of the group as at 31 December 2002 and of the group's surplus and cash flows for the year then ended and have been properly prepared in accordance with the Hong Kong Companies Ordinance.



Signed KPMG

Certified Public Accountants, Hong Kong

20 March 2003

## 致香港總商會會員 核數師報告

(總商會乃於香港註冊成立的有限擔保機構)

我們已按照香港公認的會計準則審核刊於第50至60頁的財務報表。

### 理事會及核數師的責任

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

我們有責任根據財務報表的核數結果發表獨立意見，並將意見向總商會報告。

### 核數師意見的依據

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

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

### 核數師意見

依我們的意見，該等財務報表足以顯示香港總商會於2002年12月31日真實且公正的財務狀況及結至該日止全年度的盈餘及現金流轉，並遵照香港《公司條例》妥善編製。



畢馬威會計師事務所

香港執業會計師

2003年3月20日

**綜合收支結算表**

截至2002年12月31日止年度 (以港元列示)

**Consolidated income and expenditure statement**

for the year ended 31 December 2002 (Expressed in Hong Kong dollars)

		Note 附註	2002 \$'000	2001 \$'000
<b>收入</b>	<b>Income</b>			
會費	Members' subscriptions		12,717	13,625
簽證費	Fees	9	41,534	40,850
利息及股息	Interest and dividends	10	1,969	919
出版及推廣	Publications and promotion	11	4,175	5,719
佣金收入	Commission income		229	1,411
租金收入	Rental income		2,076	2,850
出售財產所得盈餘	Surplus on disposal of property		506	-
匯兌差額	Exchange difference		111	(103)
			<u>63,317</u>	<u>65,271</u>
<b>支出</b>	<b>Expenditure</b>			
職員	Staff	12	(42,125)	(44,137)
辦公費	Office	13	(6,465)	(6,512)
服務費	Services	14	(2,711)	(3,097)
折舊及出售固定資產所得虧損	Depreciation and deficit on disposal of fixed assets	15	(4,528)	(5,226)
出售非交易證券所得虧損	Deficit on disposal of non-trading securities		(953)	(461)
會費及捐款	Subscriptions and donations	16	(115)	(117)
			<u>(56,897)</u>	<u>(59,550)</u>
未計入減損及稅前盈餘	Surplus before impairment loss and taxation		6,420	5,721
減損	Impairment loss	2(d)	(2,000)	(35,000)
從經常業務所得稅前盈餘/(虧損)	Surplus/(deficit) from ordinary activities before taxation		4,420	(29,279)
稅項	Taxation	8(a)	(280)	(333)
稅後盈餘/(虧損)	Surplus/(deficit) after taxation	17	4,140	(29,612)
承上年度普通基金	General fund brought forward		<u>178,729</u>	<u>208,341</u>
撥下年度普通基金	General fund carried forward		<u>182,869</u>	<u>178,729</u>

刊於第53至60頁的附註乃屬財務報表的一部分。

The notes on pages 53 to 60 form part of these financial statements.



## 綜合資產負債表

於 2002 年 12 月 31 日 (以港元列示)

## Consolidated balance sheet

as at 31 December 2002 (Expressed in Hong Kong dollars)

	Note 附註	2002 \$'000	2001 \$'000
<b>固定資產</b>			
Fixed assets	2(a)	102,060	112,801
<b>非上市、非交易投資</b>			
Unlisted non-trading investments	4	750	-
<b>投資經理管理的非交易證券</b>			
Non-trading securities managed by investment manager	5	45,902	48,323
<b>職員房屋貸款</b>			
Staff housing loans	6	6,000	6,000
<b>流動資產</b>			
Current assets			
投資經理賬戶	7	3,278	3,502
應收賬款及預付款項		4,271	6,580
從非上市、非交易投資所得應收股息		999	-
可收回稅款	8(b)	41	92
銀行及現金結存		38,682	24,252
		<u>47,271</u>	<u>34,426</u>
		<u>201,983</u>	<u>201,550</u>
<b>流動負債</b>			
Current liabilities			
應付賬款及應計費用		12,021	14,035
預收會費		10,964	10,665
		<u>22,985</u>	<u>24,700</u>
		<u>178,998</u>	<u>176,850</u>
<b>普通基金</b>			
General fund		182,869	178,729
投資重新估值儲備	18	(3,871)	(1,879)
		<u>178,998</u>	<u>176,850</u>

於 2003 年 3 月 20 日獲理事會通過及核准發佈

Approved and authorised for issue by the General Committee on 20 March 2003

鄭維志	主席	Christopher W C Cheng	Chairman
黎定基	常務副主席	Anthony Nightingale	Deputy Chairman
翁以登	總裁	Eden Woon	CEO
羅兵咸永道會計師事務所 (執業會計師)	司庫	PricewaterhouseCoopers (Certified Public Accountants)	Treasurers

刊於第 53 至 60 頁的附註乃屬財務報表的一部分。

The notes on pages 53 to 60 form part of these financial statements.

**資產負債表**

於2002年12月31日(以港元列示)

固定資產
在附屬公司的權益
非上市、非交易投資
投資經理管理的非交易證券
職員房屋貸款
流動資產
投資經理賬戶
應收賬款及預付款項
從非上市、非交易投資所得應收股息
可收回稅款
銀行及現金結存

流動負債
應付賬款及應計費用
預收會費

普通基金
投資重新估值儲備

於2003年3月20日獲理事會通過及核准發佈

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

刊於第53至60頁的附註乃屬財務報表的一部分。

**Balance sheet**

as at 31 December 2002 (Expressed in Hong Kong dollars)

	Note 附註	2002 \$'000	2001 \$'000
Fixed assets	2(b)	102,029	112,757
Interest in a subsidiary	3	1,221	1,747
Unlisted non-trading investment	4	750	-
Non-trading securities managed by investment manager	5	45,902	48,323
Staff housing loans	6	6,000	6,000
Current assets			
Accounts with investment manager	7	3,278	3,502
Debtors and prepayments		4,224	5,217
Dividend receivable from unlisted non-trading investment		999	-
Tax recoverable	8(b)	41	92
Cash at bank and in hand		37,108	23,085
		<u>45,650</u>	<u>31,896</u>
		<u>201,552</u>	<u>200,723</u>
Current liabilities			
Creditors and accruals		11,628	13,208
Subscriptions received in advance		10,964	10,665
		<u>22,592</u>	<u>23,873</u>
		<u>178,960</u>	<u>176,850</u>
General fund		182,831	178,729
Investment revaluation reserve	18	(3,871)	(1,879)
		<u>178,960</u>	<u>176,850</u>

Approved and authorised for issue by the General Committee on 20 March 2003

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

The notes on pages 53 to 60 form part of these financial statements.

**綜合權益變動表**

截至2002年12月31日止年度(以港元列示)

1月1日的權益總額
重新估值所得虧損
非交易證券投資
未在收支結算表入賬的淨虧損

年度淨盈餘/(虧損)
12月31日的權益總額

刊於第53至60頁的附註乃屬財務報表的一部分。

**Consolidated statement of changes in equity**

for the year ended 31 December 2002 (Expressed in Hong Kong dollars)

	Note 附註	2002 \$'000	2001 \$'000
Total equity at 1 January		176,850	211,668
Deficit on revaluation			
Investments in non-trading securities	18	(1,992)	(5,206)
Net losses not recognised in the income and expenditure statement		(1,992)	(5,206)
Net surplus/(deficit) for the year		<u>4,140</u>	<u>(29,612)</u>
Total equity at 31 December		<u>178,998</u>	<u>176,850</u>

The notes on pages 53 to 60 form part of these financial statements.



**綜合現金流轉表**

截至2002年12月31日止年度 (以港元列示)

**Consolidated cash flow statement**

for the year ended 31 December 2002 (Expressed in Hong Kong dollars)

	2002 \$'000	2001 \$'000
<b>營運業務</b>		
從經常業務所得稅前盈餘/(虧損)	4,420	(29,279)
調整項目:		
- 固定資產折舊	4,528	5,159
- 減損	2,000	35,000
- 出售固定資產所得(盈餘)/虧損	(506)	67
- 出售非交易證券所得虧損	953	461
- 已收利息及股息	(1,969)	(919)
<b>營運資金變動前營運盈餘</b>	<b>9,426</b>	<b>10,489</b>
從非上市、非交易投資所得應收股息增加	(999)	-
職員房屋貸款增加	-	(3,000)
投資經理賬戶減少/(增加)	224	(2,107)
應收賬款及預付款項減少/(增加)	2,309	(1,319)
應付賬款及應計費用(減少)/增加	(2,764)	1,394
預收會費增加/(減少)	299	(1,648)
<b>從營運所得現金</b>	<b>8,495</b>	<b>3,809</b>
已繳香港利得稅	(229)	(421)
<b>從營運業務所得現金淨額</b>	<b>8,266</b>	<b>3,388</b>
<b>投資業務</b>		
支付購入的固定資產	(1,336)	(1,110)
出售固定資產所得收益	6,055	14
支付購入的非交易證券	(9,621)	(25,682)
出售非交易證券所得收益	9,097	27,745
已收利息及股息	1,969	919
<b>從投資業務所得現金淨額</b>	<b>6,164</b>	<b>1,886</b>
<b>現金及現金等價物增加</b>	<b>14,430</b>	<b>5,274</b>
1月1日的現金及現金等價物	24,252	18,978
12月31日的現金及現金等價物	38,682	24,252

**財務報表附註**

(以港元列示)

**1 主要會計政策****(a) 編製賬目準則**

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

**(b) 附屬公司**

香港《公司條例》規定，若總商會直接或間接持有一家公司多於半數已發行股本，或控制多於半數投票權，或控制董事局的組成，該公司即為附屬公司。

在附屬公司的投資已在綜合財務報表入賬，所有公司內部結餘及交易活動已於編製綜合財務報表時略去。

在附屬公司的投資以成本扣除減值虧損的方式列入資產負債表(附註1(g))。

**Notes to the financial statements**

(Expressed in Hong Kong dollars)

**1 Significant accounting policies****(a) Basis of preparation**

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

**(b) Subsidiary**

A subsidiary, in accordance with the Hong Kong Companies Ordinance, is a company in which the Chamber, directly or indirectly, holds more than half of the issued share capital, or controls more than half the voting power, or controls the composition of the board of directors.

An investment in a subsidiary is consolidated into the consolidated financial statements and intra-group balances and transactions are eliminated in full in preparing the consolidated financial statements.

In the Chamber's balance sheet, investment in a subsidiary is stated at cost less any impairment losses (see note 1(g)).

(c) 收入確認

若總商會取得經濟利益，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) 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租賃資產租賃所得利益，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。
- (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) 利息收入  
銀行存款的利息收入按照本金額和適用利率，以應計制分期入賬。

(d) 固定資產及折舊

- (i) 投資租賃物業以原值減除累計折舊與減損後列於資產負債表（附註1(g)）。其他固定資產以原值減除累計折舊後列於資產負債表。契約土地按各自餘下的年期以直線法計算折舊。  
樓宇的折舊期為40年，由購入日起以直線法計算。  
電腦設備的折舊額則由經濟效益開始產生日起，按其經濟壽命（估計為三年）以直線折舊法計算。  
其他固定資產按下列年率以直線折舊法計算：  

傢俱、裝置及辦公室設備	10至20%
汽車	20%
- (ii) 若總商會藉已入賬固定資產所得的未來經濟收益高於該項資產的原先評估表現水平，該項資產的隨後相關開支將加入資產的賬面值，而所有其他隨後開支項目則列為有關期內的支出。
- (iii) 固定資產報廢或出售所得盈餘或虧損根據預計的出售淨收益和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。

(e) 非交易證券

非交易證券是為非交易目的所作投資，其價值按資產負債表結算日的合理價值列出。個別證券在合理價值上的變動，則在投資重新估值儲備計入或扣除，直至有關證券出售、託收或轉讓，或根據客觀證據顯示該證券已減值，方把有關累計盈餘或虧損由投資重新估值儲備撥往收支結算表。如引致證券減值的情況或事件終止，並且有具說服力的證據顯示，在可見的將來新的情況或事件會持續，原先由投資重新估值儲備撥往收支結算表的賬項始可撥回。  
出售非交易證券所得盈餘或虧損則在收支結算表入賬。有關盈餘或虧損包括以往投資重新估值儲備涉及該證券的任何賬項。

(c) Income recognition

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

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

(d) Fixed assets and depreciation

- (i) Leasehold investment properties are stated in the balance sheet at cost less accumulated depreciation and impairment losses (see note 1(g)). Other fixed assets are stated in the balance sheet at cost less accumulated depreciation. Leasehold land is depreciated on a straight-line basis over the remaining periods of the respective leases.  
Buildings are depreciated on a straight-line basis over a period of forty years from the date of acquisition.  
Computer system is depreciated on a straight-line basis over the estimated economic life of the system of three years starting from the time the economic benefits begin to accrue.  
Other fixed assets are depreciated at the following annual rates on a straight-line basis:  

Furniture, fittings and office equipment	10% to 20%
Motor vehicle	20%
- (ii) Subsequent expenditure relating to a fixed asset that has already been recognised is added to the carrying amount of the asset when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing asset, will flow to the Chamber. All other subsequent expenditure is recognised as an expense in the period in which it is incurred.
- (iii) Surpluses or deficits arising from the retirement or disposal of a fixed asset are determined as the difference between the estimated net disposal proceeds and the carrying amount of the asset and are recognised in the income and expenditure statement on the date of retirement or disposal.

(e) Non-trading securities

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



(f) 租賃資產

出租者將擁有資產的風險和權益轉移的資產租賃列歸營運租賃。

(i) 持有供營運租賃用途的資產

凡總商會以營運租賃模式租出資產，資產將按其性質列於資產負債表。在適用的情況下，資產將因應附註1(d)所列的總商會折舊計算法得出折舊額。營運租賃所得收入根據附註1(c)所列的總商會收入確認政策入賬。

(ii) 營運租賃收費

總商會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該資產租賃所得收取者除外。租務優惠以總淨租金於收支結算表入賬。

(g) 資產減值

在每個資產負債表結算日均會審核各項內部及外部資訊，以確定以下資產是否已減值，原已入賬減損是否已取消或調低：

- 投資物業；及
- 在附屬公司的投資。

倘以上情況存在，可收回的資產額將經估計後列出。凡資產的賬面值超出可收回金額，均視為減損。

(i) 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）。

(ii) 減損的回撥

倘可收回金額的估計有所變動，減損將相應回撥。

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

(h) 撥備及或有負債

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

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

(i) 外幣折算

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

(j) 遞延稅項

若因收支的會計和繳稅時差導致遞延稅項，便須以負債法為此作出撥備，而在可見未來，遞延稅項亦將合理出現。

若遞延稅項所致利益合情合理，方獲確認。

(f) Leased assets

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

(i) Assets held for use in operating lease

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

(ii) Operating lease charges

Where the Chamber has the use of assets under operating leases, payments made under the leases are charged to the income and expenditure 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.

(g) Impairment of assets

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

- investment properties; and
- investment in a subsidiary.

If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount.

(i) Calculation of recoverable amount

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

(ii) Reversals of impairment losses

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

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

(h) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Chamber or 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.

(i) Translation of foreign currencies

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

(j) Deferred taxation

Deferred taxation is provided using the liability method in respect of the taxation effect arising from all material timing differences between the accounting and tax treatment of income and expenditure, which are expected with reasonable probability to crystallise in the foreseeable future.

Future deferred tax benefits are not recognised unless their realisation is assured beyond reasonable doubt.

(k) 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可立時兌換為可知款額現金和價值變動風險極低的短期、高度流動投資。

(k) 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) 關連方

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

(l) Related parties

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

2 固定資產

2 Fixed assets

(a) 綜合

(a) Consolidated

原值：

於2002年1月1日

添置

出售

於2002年12月31日

累計折舊：

於2002年1月1日

年內折舊

減損 (附註2(d))

出售

於2002年12月31日

賬面淨值：

於2002年12月31日

於2001年12月31日

(b) 總商會

原值：

於2002年1月1日

添置

出售

於2002年12月31日

累計折舊：

於2002年1月1日

年內折舊

減損 (附註2(d))

出售

於2002年12月31日

賬面淨值：

於2002年12月31日

於2001年12月31日

自用租賃物業	投資租賃物業	傢俱、裝置及辦公室設備	汽車	電腦系統	總計
Leasehold properties held for own use	Leasehold investment property	Furniture, fittings and office equipment	Motor vehicle	Computer system	Total
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000

Cost:

At 1 January 2002	90,151	71,767	17,338	503	11,333	191,092
Additions	-	-	511	-	825	1,336
Disposals	-	(6,684)	(36)	-	-	(6,720)

At 31 December 2002 90,151 65,083 17,813 503 12,158 185,708

Accumulated depreciation:

At 1 January 2002	11,747	42,454	13,316	109	10,665	78,291
Charge for the year	1,573	1,123	1,156	101	575	4,528
Impairment loss (note 2(d))	-	2,000	-	-	-	2,000
Disposals	-	(1,135)	(36)	-	-	(1,171)

At 31 December 2002 13,320 44,442 14,436 210 11,240 83,648

Net book value:

At 31 December 2002	<u>76,831</u>	<u>20,641</u>	<u>3,377</u>	<u>293</u>	<u>918</u>	<u>102,060</u>
At 31 December 2001	<u>78,404</u>	<u>29,313</u>	<u>4,022</u>	<u>394</u>	<u>668</u>	<u>112,801</u>

(b) The Chamber

Cost:

At 1 January 2002	90,151	71,767	16,978	503	11,333	190,732
Additions	-	-	511	-	825	1,336
Disposals	-	(6,684)	(36)	-	-	(6,720)

At 31 December 2002 90,151 65,083 17,453 503 12,158 185,348

Accumulated depreciation:

At 1 January 2002	11,747	42,454	13,000	109	10,665	77,975
Charge for the year	1,573	1,123	1,143	101	575	4,515
Impairment loss (note 2(d))	-	2,000	-	-	-	2,000
Disposals	-	(1,135)	(36)	-	-	(1,171)

At 31 December 2002 13,320 44,442 14,107 210 11,240 83,319

Net book value:

At 31 December 2002	<u>76,831</u>	<u>20,641</u>	<u>3,346</u>	<u>293</u>	<u>918</u>	<u>102,029</u>
At 31 December 2001	<u>78,404</u>	<u>29,313</u>	<u>3,978</u>	<u>394</u>	<u>668</u>	<u>112,757</u>



- (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。
- (c) The leasehold properties held for own use and investment properties are situated in Hong Kong and held under long leases.
- (d) 根據香港會計師公會公佈的《會計實務準則》第31號「資產減值」規定，總商會確認其投資租賃物業的減損為200萬元(2001年：3,500萬元)，減值乃以同類型物業最新交投市況所得估計市值為依據。
- (d) In accordance with Statement of Standard Accounting Practice 31 "Impairment of assets" issued by the HKSA, the Chamber has recognised an impairment loss of \$2,000,000 (2001: \$35,000,000) in respect of its leasehold investment properties. This impairment loss was based on the estimated market value determined by reference to comparable recent market transactions.
- (e) 總商會以營運租賃方式租出投資物業。租約期初為三年，期滿可商議續約。所有租賃均不包括或有租金。
- (e) The Chamber 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.

根據不可撤銷的營運租賃所得未來應收租金總額如下：

一年內期滿  
一年後但五年內期滿

		綜合及總商會 Consolidated and the Chamber	
		2002 \$'000	2001 \$'000
Total future lease payments receivable under non-cancellable operating leases are as follows:			
Within 1 year		1,982	1,940
After 1 year but within 5 years		1,627	2,588
		<u>3,609</u>	<u>4,528</u>

3 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

3 Interest in a subsidiary

Unlisted shares, at cost  
Amount due from subsidiary

Less: Provision

		總商會 The Chamber	
		2002 \$'000	2001 \$'000
Unlisted shares, at cost		10	10
Amount due from subsidiary		5,193	5,719
		5,203	5,729
Less: Provision		<u>(3,982)</u>	<u>(3,982)</u>
		<u>1,221</u>	<u>1,747</u>

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

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

4 非上市、非交易投資

按原值計算的貿易通國際貿易電腦服務公司  
(貿易通) 股份  
減值撥備

其他投資

4 Unlisted non-trading investments

Shares in Tradelink Electronic Document Services Limited ("Tradelink"), at cost  
Provision for impairment

Other investment

		綜合及總商會 Consolidated and the Chamber	
		2002 \$'000	2001 \$'000
Shares in Tradelink Electronic Document Services Limited ("Tradelink"), at cost		5,875	5,875
Provision for impairment		<u>(5,875)</u>	<u>(5,875)</u>
		-	-
Other investment		750	-
		<u>750</u>	<u>-</u>

理事會認為，為貿易通的投資作出全面備抵乃審慎的做法。

截至2002年12月31日止年度，其他投資包括在GACOLink Limited的投資。年結日後，此項投資按原值售予第三方。

The General Committee considers it prudent to provide fully against the investment in Tradelink. Other investment represents investment in GACOLink Limited during the year ended 31 December 2002. Subsequent to the year end, this investment was disposed of to a third party at cost.

5 投資經理管理的非交易證券

市值  
上市投資  
- 香港  
- 海外

非上市投資

5 Non-trading securities managed by investment manager

At market value  
Listed investments  
- Hong Kong  
- Overseas

Unlisted investments

		綜合及總商會 Consolidated and the Chamber	
		2002 \$'000	2001 \$'000
At market value			
Listed investments			
- Hong Kong		7,905	9,648
- Overseas		12,305	13,933
		20,210	23,581
Unlisted investments		25,692	24,742
		<u>45,902</u>	<u>48,323</u>

非上市投資包括債券及其他有價投資工具。

Unlisted investments comprise bonds and other marketable instruments.

**6 職員房屋貸款**  
職員房屋貸款包括兩項有抵押並附以下條件的貸款：  
本金 利息  
3,000,000 元 年息 5%  
3,000,000 元 2005 年 7 月 31 日前  
免息，其後年息 5%  
有關職員於辭職、退休或物業出售時，必須清還房屋貸款，以較先者為準。

**7 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  
應計利息及應收股息

**8 稅項**  
(a) 綜合收支核算表內稅項包括：

按照本年度估計應課稅溢利以稅率 16% 計算的香港利得稅準備 (2001 年稅率：16%)  
就上一一年稅項低額撥備

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

(b) 資產負債表內稅項包括：

本年度香港利得稅撥備  
已付預繳利得稅  
可收回稅款

(c) 理事會認為，在可見將來因時差回撥而產生負債的機會不大，故未為延遲稅項作出撥備。未作撥備的潛在負債主要由下列項目組成：

超出有關折舊的折舊免稅額

**9 簽證費**  
簽證及普及特惠稅費用  
回繳香港政府

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

其他

**6 Staff housing loans**  
These comprise two secured housing loans with the following terms:

<i>Principal</i>	<i>Interest</i>
\$3,000,000	interest bearing at 5% per annum
\$3,000,000	interest-free until 31 July 2005
	at 5% per annum thereafter

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

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

綜合及總商會  
*Consolidated and the Chamber*

	2002	2001
	\$'000	\$'000
Current accounts	3,278	3,501
Accrued interest and dividend receivable	-	1
	<u>3,278</u>	<u>3,502</u>

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

	2002	2001
	\$'000	\$'000
Provision for Hong Kong profits tax at 16% (2001: 16%) on the estimated assessable profit for the year	280	322
Underprovision in respect of prior year	-	11
	<u>280</u>	<u>333</u>

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

(b) Taxation in the balance sheets represents:

綜合及總商會  
*Consolidated and the Chamber*

	2002	2001
	\$'000	\$'000
Provision for Hong Kong profits tax for the year	280	322
Provisional profits tax paid	(321)	(414)
Tax recoverable	<u>(41)</u>	<u>(92)</u>

(c) No provision for deferred taxation has been made as the General Committee considers that no liability would be likely to arise as a result of the reversal of timing differences in the foreseeable future. The major components of the unprovided potential liabilities are:

	2002	2001
	\$'000	\$'000
Depreciation allowances in excess of related depreciation	<u>1,910</u>	<u>3,039</u>

	2002	2001
	\$'000	\$'000
Certificate and GSP fees	27,124	26,851
Reimbursement to Hong Kong Government	(2)	(7)
	<u>27,122</u>	<u>26,844</u>

	2002	2001
	\$'000	\$'000
EDI fees, including trade declaration and textile quota licence fees	55,806	56,755
Reimbursement to Tradelink	(40,126)	(41,332)
Reimbursement to Hong Kong Government	(1,303)	(1,465)
	<u>14,377</u>	<u>13,958</u>
Others	<u>35</u>	<u>48</u>
	<u>41,534</u>	<u>40,850</u>



<b>10 利息及股息</b>	<b>10 Interest and dividends</b>	<b>2002</b>	<b>2001</b>
		<b>\$'000</b>	<b>\$'000</b>
定期存款及職員貸款利息	Interest on time deposits and staff loans	658	651
利息及股息	Interest and dividends		
- 上市投資	- listed investments	312	268
- 非上市、非交易投資	- unlisted non-trading investments	999	-
		<u>1,969</u>	<u>919</u>
<b>11 出版及推廣</b>	<b>11 Publications and promotion</b>	<b>2002</b>	<b>2001</b>
		<b>\$'000</b>	<b>\$'000</b>
收入	Income from		
- 出版	- publications	1,161	1,181
- 雜項服務	- sundry services	9,814	10,927
- 研討會	- seminars	2,486	3,048
		<u>13,461</u>	<u>15,156</u>
支出	Expenditure on		
- 出版	- publications	1,283	1,291
- 貿易及活動推廣	- trade and programme promotion	7,234	7,117
- 廣告及公共關係	- advertising and public relations	39	619
- 研討會	- seminars	730	410
		<u>9,286</u>	<u>9,437</u>
淨收入	Net income	<u>4,175</u>	<u>5,719</u>
<b>12 職員</b>	<b>12 Staff</b>	<b>2002</b>	<b>2001</b>
		<b>\$'000</b>	<b>\$'000</b>
薪金、年終獎金及津貼	Salaries, bonus and allowances	36,323	37,546
職員退休基金供款計劃及強制性公積金計劃 (附註 20)	Contribution to staff retirement benefit scheme and mandatory provident fund scheme (note 20)	3,412	3,802
職員宿舍租金及相關費用	Staff quarters rental and related expenses	1,436	1,872
醫療費	Medical expenses	370	571
度假旅費津貼	Passage and leave allowances	57	78
培訓及招聘	Training and recruiting	483	268
雜項	Sundries	44	-
		<u>42,125</u>	<u>44,137</u>
<b>13 辦事處</b>	<b>13 Office</b>	<b>2002</b>	<b>2001</b>
		<b>\$'000</b>	<b>\$'000</b>
租金及差餉	Rent and rates	3,097	3,198
電費	Light and power	347	306
電話費	Telephone	215	241
印刷及文具	Printing and stationery	1,217	1,160
郵費	Postage	533	490
保養、維修及清潔	Maintenance, repairs and cleaning	535	593
書報	Books and newspapers	84	56
本地交通費	Local travelling	83	86
汽車開支	Motor car expenses	41	50
雜項開支	Sundry expenses	313	332
		<u>6,465</u>	<u>6,512</u>
<b>14 服務費</b>	<b>14 Services</b>	<b>2002</b>	<b>2001</b>
		<b>\$'000</b>	<b>\$'000</b>
核數費	Audit fees	198	206
司庫費	Treasurers' fees	744	984
法律及專業費	Legal and professional fees	159	127
計算費	Computing fees	747	1,010
投資經理收費	Investment manager's fees	280	225
保險費	Insurance	583	545
		<u>2,711</u>	<u>3,097</u>
<b>15 折舊及出售固定資產所得虧損</b>	<b>15 Depreciation and deficit on disposal of fixed assets</b>	<b>2002</b>	<b>2001</b>
		<b>\$'000</b>	<b>\$'000</b>
固定資產折舊 (附註 2(a))	Depreciation on fixed assets (note 2(a))	4,528	5,159
出售固定資產所得虧損	Deficit on disposal of fixed assets	-	67
		<u>4,528</u>	<u>5,226</u>

<p>16 會費及捐款</p> <p>貿易機構會費 教育及經濟研究贊助</p>	<p>16 Subscriptions and donations</p> <p>Trade organisations' subscriptions Educational and economic research sponsorship</p>	<p>2002 \$'000 115 - <u>115</u></p>	<p>2001 \$'000 101 16 <u>117</u></p>
<p>17 稅後盈餘／(虧損)</p> <p>包括盈餘4,102,000元(2001年虧損 29,612,000元)的稅後盈餘／(虧損) 已於總商會的財務報表入賬。</p>	<p>17 Surplus/(deficit) after taxation</p> <p>The surplus/(deficit) after taxation includes a surplus of \$4,102,000 (2001: a deficit of \$29,612,000) which has been dealt with in the financial statements of the Chamber.</p>		
<p>18 投資重新估值儲備</p> <p>於1月1日 重新估值虧損 於12月31日</p>	<p>18 Investment revaluation reserve</p> <p>At 1 January Revaluation deficit At 31 December</p>	<p>2002 \$'000 (1,879) (1,992) <u>(3,871)</u></p>	<p>綜合及總商會 Consolidated and the Chamber 2001 \$'000 3,327 (5,206) <u>(1,879)</u></p>
<p>19 承擔</p> <p>在2002年12月31日，根據不可撤銷的營運租賃的未來應付租金總額如下：</p> <p>一年內期滿 一年後但五年內期滿</p> <p>總商會以營運租賃方式租出多項投資物業。租賃期初為二至三年，期滿可商議續約。所有租賃項目均不包括或有租金。</p>	<p>19 Commitments</p> <p>At 31 December 2002, the total future minimum lease payments under non-cancellable operating leases in respect of properties are payable as follows:</p> <p>Within 1 year After 1 year but within 5 years</p> <p>The Chamber leases a number of properties under operating leases. The leases typically run for an initial period of two to three years, with an option to renew the lease when all terms are renegotiated. None of the leases includes contingent rentals.</p>	<p>2002 \$'000 1,726 143 <u>1,869</u></p>	<p>綜合及總商會 Consolidated and the Chamber 2001 \$'000 2,610 1,503 <u>4,113</u></p>
<p>20 僱員福利</p> <p>(i) 薪金、年終獎金、有薪年假和總商會非貨幣福利成本已於僱員提供相關服務的年度內以應計費用入賬。</p> <p>(ii) 總商會為會內及附屬公司內所有合資格僱員提供一項規定供款比率的僱員退休金計劃。計劃內的資產由投資經理獨立管理。未曾參與規定供款比率的僱員退休金計劃的僱員，根據《強制性公積金計劃條例》加入強制性公積金計劃。該計劃為一項規定供款比率的僱員退休金計劃，由獨立的受託人管理。會方每年供款在該年的收支結算表入賬(附註12)。</p>	<p>20 Employee benefits</p> <p>(i) Salaries, annual bonuses, paid annual leave and the cost to the Chamber of non-monetary benefits are accrued in the year in which the associated services are rendered by employees of the Chamber.</p> <p>(ii) The Chamber operates a defined contribution staff retirement benefit scheme for the qualifying staff of the Chamber and its subsidiary. The assets of the scheme are held separately by an investment manager. Employees not previously covered by the defined contribution staff retirement benefit scheme are covered by a Mandatory Provident Fund Scheme ("MPF" Scheme) under the Hong Kong Mandatory Provident Fund Scheme Ordinance. The MPF Scheme is a defined contribution retirement scheme administered by independent trustees. Contributions applicable to each year are charged to the income and expenditure statement for the year (note 12).</p>		
<p>21 與關連方的重要交易</p> <p>在2001年，總商會為旗下一項投資物業與一個團體簽訂租賃協議，而總商會在那團體的全體大會上擁有唯一投票權。租賃期由2001年9月1日起，為期三年，協議租金為129,375元。</p>	<p>21 Material related party transactions</p> <p>During 2001, the Chamber renewed a lease agreement for one of its investment properties with an association in which it has the only voting right at the association's general meetings. The lease term was for three years from 1 September 2001 onwards at an agreed monthly rental of \$129,375.</p>		
<p>22 比較數字</p> <p>由於綜合現金流轉表採納了《會計實務準則》第15號「現金流轉表」的形式入賬，表內項目的呈報和分類已予更改。來自稅項和投資回報的現金流轉項目已分別列為營運及投資業務，並已加入來自營運業務的現金流轉詳細分析。為符合本年度的呈報方式，比較數字已予重新分類。</p>	<p>22 Comparative figures</p> <p>The presentation and classification of items in the consolidated cash flow statement have been changed due to the adoption of the requirements of SSAP 15 (revised 2001) "Cash flow statements". As a result, cash flow items from taxation and returns on investments have been classified into operating and investing activities respectively and a detailed breakdown of cash flows from operating activities has been included on the face of the consolidated cash flow statement. Comparative figures have been reclassified to conform with the current year's presentation.</p>		



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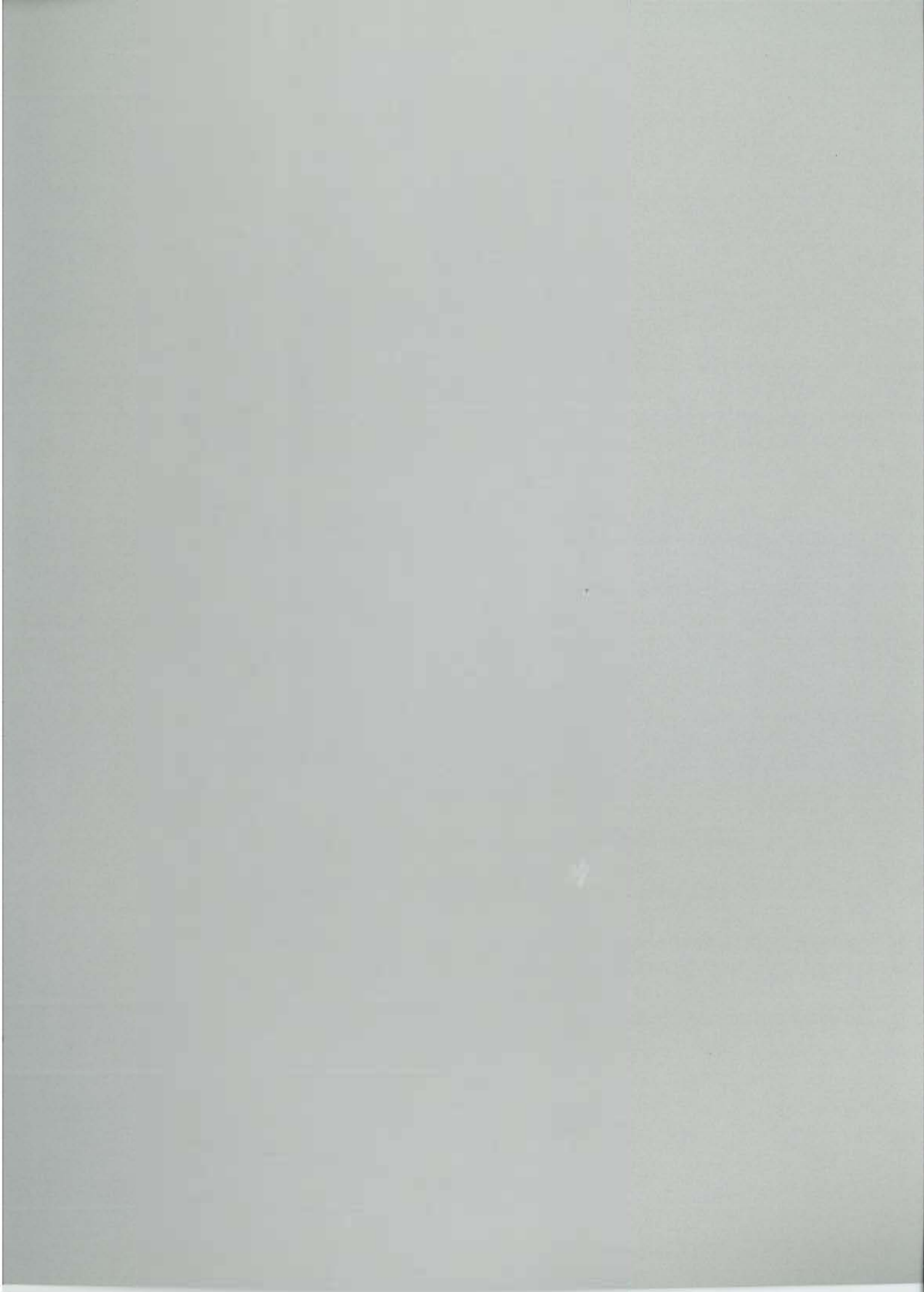
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蔣麗莉博士  
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