

The Hong Kong General Chamber of Commerce

Annual Report 1993

香港總商會一九九三年度年報



Hang Seng Index 1993

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Mr William Fung, JP
(First Vice-Chairman)
Mr Robert Savage
(Second Vice-Chairman)
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Ms Lily Chiang
Mr Manohar Chugh
Mr Tony Fung
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Mr Gerry Higginson
Mr Daniel Koo
Mr Simon K Y Lee, MBE, JP

Mr J B M Litmaath
Mr I R A MacCallum, JP
Mr H T Mathers, CBE
The Hon J D McGregor, OBE, ISO, FRSA, JP
Mr Simon Murray, CBE
Mr Paul Selway-Swift
Mr Ralph Sidney-Woollett
Mr Peter Sutch
The Hon James Tien, OBE, JP
Mr C C Tung
Mr Alex L F Ye
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(First Vice-Chairman)
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(Second Vice-Chairman)
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Mr Paul Selway-Swift
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Mr Peter Sutch
Mr Jack C Tang, CBE
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Mr C C Tung
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Mr Zhou Zhenxing

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Mr William Fung, JP
(First Vice Chairman)
Mr Robert Savage
(Second Vice Chairman)
The Hon J D McGregor, OBE, ISO, FRSA, JP
(Legco Representative)
I A Christie, CBE, MC
(Director)

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馮永祥先生
祁 毅先生
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許堅信先生
古勝祥先生
李國賢先生
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葉龍蜚先生
周振興先生

鄭明訓先生
(主席)
馮國綸先生
(第一副主席)
邵偉志先生
(第二副主席)
陳永祺先生

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馮國綸先生 (第一副主席)
邵偉志先生 (第二副主席)
麥理覺議員 (立法局代表)
祈仕德先生 (總裁)

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夏利萊博士
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古勝祥先生
李鵬飛議員
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怡士德先生
霍士傑先生
馮永祥先生
祁 毅先生

REPORT OF THE GENERAL COMMITTEE

For the year ended 31st December, 1993.

The General Committee has pleasure in presenting its report together with the accounts for the year ended 31st December, 1993.

PRINCIPAL ACTIVITIES

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

ACCOUNTS

The state of the Chamber's affairs at 31st December, 1993 and the result for that year ended are set out in the accounts on pages 26-31.

ASSETS

Details of the movements in assets are shown in Notes 2-5 to the accounts.

香港總商會理事會報告

截至一九九三年十二月三十一日止年度

理事會同寅謹提呈一九九三年十二月三十一日止的全年報告及經審核賬目。

主要會務

本會年內的主要會務為推廣及保障香港工商貿易。

賬目

本會於一九九三年十二月三十一日結算的財政狀況及年終賬目，詳刊於第

GENERAL COMMITTEE MEMBERS

The General Committee Members who held office during the year are set out on Page 1. 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 mate-

二十六至三十一頁。

資產

年內本會資產變動情況，請參閱賬目附註第二至五項。

理事會成員

本年度理事會成員名單刊於第一頁。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

rial interest subsisted at the end of the year nor at any time during the year.

AUDITORS

A resolution for the re-appointment of KPMG Peat Marwick as auditors of the Chamber is to be proposed at the forthcoming annual general meeting.

By Order of the General Committee,



Paul M F Cheng,
Chairman,
on 14th March 1994.

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

行將召開的會員周年大會上，將提呈議案，續聘畢馬域會計師行為本會核數師。

承理事會命

主席 鄭明訓

一九九四年三月十四日

CHAIRMAN'S STATEMENT

OVERVIEW

There can be little doubt that 1993 was a year in which the world's perspective of Hong Kong changed markedly. In years to come, it is likely to be seen as a watershed year, in which the wider world came to see Hong Kong not simply as a trading post on the edge of China, but as a key factor in the economic future of that vast nation.

Ultimately, I believe 1993 will be recorded in the history books as one of tremendous significance in the development of Hong Kong and its move towards becoming a Special Autonomous Region of China. Putting the unfortunate political impasse to one side, the most significant development during the year was the discovery by a broader group of international investors of the exciting economic developments in China - the fast-paced



Paul M F Cheng

economic growth and the renewed commitment to reform. Without doubt, this has strengthened the outlook for Hong Kong up to and beyond 1997.

Also remarkable was the record-shattering performance of the local Stock Exchange as the world woke up to Hong Kong's strategic importance in the Greater China region, and global money managers poured funds into local and China-related shares.

CHINA

China's own economy continued to make great strides forward during 1993 with

GDP growth of around 13 per cent and big increases in investment (both foreign and domestic), industrial production and retail sales.

Hong Kong as an economic entity is now irretrievably tied to the fortunes of the Mainland economy. Uncertainty that affected the territory, albeit briefly and moderately in mid-year when Chinese Vice Premier Zhu Rongji announced the 16 point plan to better control the overheated economy, clearly reflects Hong Kong's new economic oneness with the Mainland.

The renewed commitment to economic reform in China over the past year is therefore of critical concern to Hong Kong's development. China's pursuit of economic reform extends far beyond mere economic growth for growth's sake. Rather, it involves the promulgation and discussion of reforms that go to the heart

主席報告書

毫無疑問，經過一九九三年後，全世界對香港的印象都已大為改觀；事實上，九三年相信會成為香港經濟史上的分水嶺，由這一年開始，舉世逐漸瞭解到香港的真正潛力。各國開始明白，香港不但是中國南端一個重要的貿易中心，對中國的經濟前途亦舉足輕重。

本人相信，一九九三年最終不

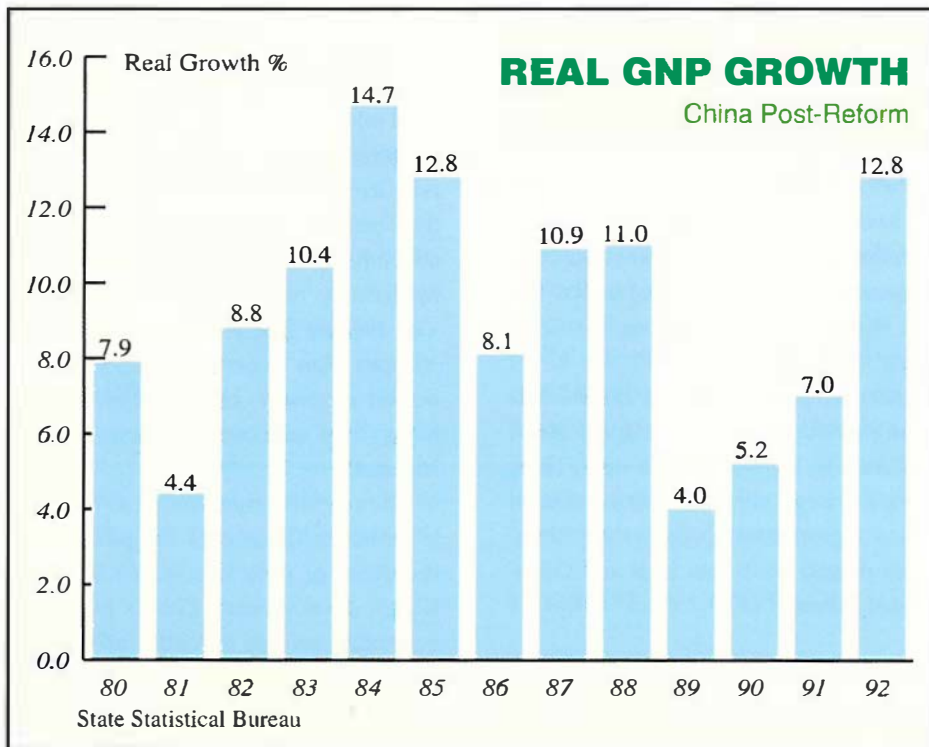
但會在香港發展史上佔一重要席位，在香港過渡成為中國特別行政區的里程上亦極具意義。撇開政治問題不說，過去一年最矚目的大事，要數國際投資者逐漸發覺中國經濟發展所帶來的機會。中國經濟增長迅速，而且一再表明推行改革的決心，進一步增強港人對九七年前後發展的信心。

其次是股市的突出表現，世界各國驕然驚醒，深深領悟到香港在

大中華經濟圈所處的戰略性地位是何等重要。全球基金經理紛紛將資金源源不絕地投向上市的香港及中國概念股。

中國

過去一年，中國繼續推行大刀闊斧的經濟改革，國民生產總值繼續保持百分之十三的高速增長，投資：包括外國及本地投資、工業產量、零售業銷售等均大幅增加。



of the long term future of the Chinese economy, and the welfare of its people. Hong Kong will make - and is already making - a vital contribution by providing much of the expertise needed in China's drive to overhaul its monetary, banking, financial and taxation systems. These reforms cannot help but benefit Hong Kong, with its key role as one of China's international commercial gateways.

China's economic reform and development is also the base on which the new appreciation of the Hong Kong stock market is built. An appreciation that has led to the territory being re-rated by some of the world's biggest and most important investors.

POLITICAL

Unfortunately, the situation on the political front has not been as encour-

香港作為一個經濟實體，其命運與中國的經濟有著牢不可分的緊密關係；去年年中國務院副總理朱鎔基公布十六點宏觀經濟調控措施，以冷卻過熱的經濟時，成為了本港經濟發展的一個不明朗因素，這點反映出中港經濟有著唇齒相依的關係。

中國積極推行經濟改革，其意義遠比取得經濟增長重大，因為這次所涉及的改革，對中國長足經濟

發展及人民福祉均極為重要。香港在中國的改革過程中，定可（而且正在）提供徹底革新金融、銀行、財政、稅務制度的經驗和專業知識。香港是中國對外貿易的要塞，本身肯定會因中國的改革而蒙受其利。

中國的經濟改革及發展，亦是香港股票市場重新備受重視的因素之一，全球知名的投資者均對香港股市刮目相看。

政治

很可惜，當前的政治形勢並不如經濟發展一樣樂觀。黑壓壓的天空確曾偶現蔚藍，但烏雲總是驅之不散。中英兩國就香港未來政制發展的爭拗仍未有跡象可以取得突破，在這個歷史性時刻，英國、香港、中國必須保持和諧友好的關係，港人方可充滿信心地迎接將來。現在距離香港主權回歸中國的

aging. The political clouds over Hong Kong's immediate future, admittedly with some intermittent breaks of blue sky, still remain in place. The Sino-British talks on the territory's future political development dragged on without any sign of a breakthrough. Yet more than ever, it is important to achieve closer and more harmonious relations between Britain, Hong Kong and China so that Hong Kong people can look to the future with confidence on all fronts. It is to be hoped that the two sides can work together more closely in the future, with the handover of sovereignty now only a little more than three years away. There is much to be done before July 1997 so that neither Hong Kong, nor its people are disadvantaged. But it is hard to see how this can be achieved without a degree of goodwill and cooperation

時間只有大約三年，但願中英兩國在未來日子可以加強合作。若要確保香港的繁榮穩定，確保港人的福祉，要處理的工作實在多得很。當然，假如中英雙方缺乏誠意，上述願望將難以實現。

經濟

在過去一年，區內經濟出現了幾項令到香港經濟前景更為樂觀的重要發展，包括：中國經濟高速



Chairman Paul Cheng led the Chamber's 12-member annual delegation to Beijing on March 2-4 and met Prime Minister Li Peng, the Director of the State Council's Hong Kong and Macau Affairs Office, Lu Ping and other top officials of the PRC.

三月二日至四日，本會主席鄭明訓率領代表團一行十二人訪問北京，期間與中國國務院總理李鵬、港澳辦公室主任魯平及其他高層官員會面。

between Britain and China - something which is currently sadly lacking.

ECONOMIC

On the economic front, however, 1993 was marked by spectacular developments

發展，全球公認香港在中國經濟發展中所處的關鍵位置，香港恆生指數屢創新高，烏拉圭回合談判圓滿結束等。

綜觀香港過去一年的經濟表現，若說仍然乏善足陳，則未免要求過高了。整體來說，經濟表現可算是中規中矩。不過，雖然經濟增長已達到港府預期中的百分之五點五水平，但通脹問題仍然令人關注。

that will serve to underpin the territory's future. Notably, these were the fast pace of economic development in China, the Mainland's commitment to reform, the global recognition of the key role of Hong Kong in the economic development of China, the performance of the Hang Seng

在一九九三年接近尾聲之際，本港多個經濟環節的增長均有放緩跡象。本地出口增長較去年遜色，而轉口經過最近的高速增長後，已略為放緩；工業產量增長幅度僅屬溫和，而手頭訂單量雖然仍算充裕，但增長亦開始減慢。今年來港遊客的人數雖然較一九九二年為多，但幾乎所有增加的遊客均來自台灣和中國，這情況可能會令到旅客整體平均消費額降低。另一方



Two of Hong Kong's outstanding new buildings completed in 1993: Entertainment Building and Times Square.

圖為於九三年間落成的兩幢劃時代建築物：娛樂行及時代廣場。

面，本地消費持續表現強勁，其中尤以零售業的銷售增幅最為凌厲；此外，用於基建工程的公共開支增加，相信有助刺激本地經濟活動。在物業市場方面，市場對辦公室、店舖及豪華住宅的需求殷切如舊。不過，中小型住宅的市道則略為疲弱（原因主要是銀行調低按揭貸款的比率），樓宇買賣合約及借貸數字均明顯下降。廠廈價格則保持平穩。

無論如何，過去一年，香港在國際舞台上的地位已大為提高，這點肯定有助鞏固本港未來經濟增長及發展的基礎。

工商界的憂慮

本會非常關注港商經營成本急劇上漲的問題，因為經營成本增加，最終可能會削弱香港在亞太區的競爭能力。為此，本會一再透過信件及專題研究報告，向港府痛陳

Index and the successful conclusion of the Uruguay Round.

Looking at Hong Kong, it would be a harsh judge who brought down a negative verdict on the Territory's economic performance last year. By and large, the economy performed up to - but not beyond - expectations, with growth in line with the Government target rate of 5.5%, whilst inflationary pressures remained a concern.

At the close of 1993, there were signs that the pace of growth in a number of sectors of the economy might be slowing. Domestic merchandise exports were down on last year and the pace of re-export growth was easing off from its recent high rates. Industrial output growth was also modest and forward orders-on-hand, while still high, were showing signs of easing. Although tourism numbers were up on 1992, almost

經營成本急升所帶來的惡果，並呼籲有關當局予以重視。港府最近發表的政策報告，包括去年十月發表的港督施政報告，似乎都忽略了香港工商界所面對的困難，本會對此深表關注。過去一年，港府公布了多項干預性措施，例如強制性退休保障計劃、銀行存款保險制度等，令工商界不禁憂慮，港府可能正在逐漸偏離一貫的「積極不干預」經濟政策。本會定會向港府施壓，要求

the entire increase was due to arrivals from Taiwan and the Mainland, and this could have an effect on the level of tourist spending. On the other hand, spending on domestic consumption continued to be strong (with retail sales figures showing better growth) and Government spending, especially capital spending on infrastructure projects, helped underpin local activity. In the property market, demand for office and retail space also continued to be strong, as was the demand for luxury apartments. But there was some weakness in the market for small to medium sized apartments (where the higher deposits for mortgages have been having their effect) and the number of sale and purchase agreements and loans have declined markedly. Factory prices were flat.

Nevertheless, 1993 was a year that not only enhanced Hong Kong's standing in

the world but also provided a sound base for future growth and development.

BUSINESS CONCERNS

More recently, the Chamber has become particularly concerned about the sharp increases in the costs of doing business in Hong Kong and what this might mean to the territory's regional competitiveness. In letters and submissions to Government, we have stressed the need to contain these cost increases. We have also expressed our concern about the apparent "back seat" given to business issues in recent Government policy statements, including the Governor's October address to the Legislative Council. Coupled with this are concerns the Government may be drifting away from its policy of "positive non-intervention" in the economy, with a range of interventionist measures (such as compulsory retirement schemes and bank

deposit insurance) increasingly becoming a focus for discussion. The Chamber will continue to press the Government to maintain a non-intervention stance - a position described by the Governor in his inaugural address to the Legislative Council in October 1992 as "minimum interference and maximum support".

In addition, we will continue pressing both the Hong Kong and Chinese governments on two issues of increasing concern and importance: first for a speedy resolution to the delays on vital infrastructure projects, such as Container Terminal 9 and the Airport; and second, for a resolution of the log-jam in the Joint Liaison Group on localising Hong Kong's laws in readiness for the transfer of sovereignty.

THE FUTURE

The year ahead should see growth again around the medium term Government

繼續堅守行之有效的積極不干預政策；正如港督在一九九二年十月發表的首份施政報告中強調，香港政府應該奉行「作出最少干預、給予最大支持」的政策。

此外，本會將繼續呼籲中港政府盡快就兩項重要的問題找出解決辦法，其一是重要的基建項目，例如九號貨櫃碼頭、新機場等等；其次是清除中英聯合聯絡小組積壓的工作，包括將香港現行的法律本地

化，這點將有助確保主權在九七年順利移交。

展望將來

未來一年的經濟增長幅度，大概會和港府中期預測的百分之五相去不遠。當然，我們絕不能因此而感到自滿。中國有關當局似乎在處理經濟過熱問題上已初見成效，投機活動、通貨膨脹均有所紓緩，然而，未來日子，依然存在著一些不

明朗的因素。假如中國經濟再次出現增長過速的情況，或者通貨膨脹再度惡化，有關當局可能需要實行更嚴厲的經濟調控措施。這點可能會對本港經濟產生負面的影響。

至於國際市場方面，國際貨幣基金會最近發表的經濟預測顯示，明年亞洲區的平均經濟增長預計會維持在百分之七水平；不過，主要工業國家的前景則好壞參半。今年歐洲及日本等重要市場的經濟增長

forecast of 5 per cent a year, although with the sources of that growth moving towards a domestic impetus. But we cannot afford to be complacent, with some forecasters suggesting growth could slow to around four per cent. While the Mainland authorities appear to have been able to handle the over-heating in the Chinese economy, with speculative activity and inflation easing, there still remains a question-mark over its immediate future. If the economy once again shows signs of even faster growth coupled with higher levels of inflation, which appears likely, the authorities may have to again take action to bring it under control. This could have an adverse effect on the local economy.

As far as other international markets are concerned, the International Monetary Fund in its October 1993 economic outlook expects Asia to continue to show 7

per cent growth. But the outlook for industrial countries is far more mixed. After 1.1 per cent growth this year, they are expected to grow at only 2.2 per cent next year, with expansion rates in the key markets of Europe and Japan of particular concern.

As far as Hong Kong is concerned, at the time of writing, the political situation between Britain and China remains unresolved and may pose further challenges in the year ahead. Moreover, despite some positive moves, Sino-US relations are likely to continue to be problematic. Once again in 1994, Most Favoured Nation (MFN) status for China will probably prove difficult within the US Administration and Congress, especially due to the US concentration on the issues of human rights and arms sales. There are also reasons for concern over the likely US stance on specific bilateral issues

(e.g. textiles), the Section 301 (market access) issue and the Special 301 agreement with China on intellectual property.

All these factors mean there will be a need to monitor closely progress in the local economy - and in the key China economy - in the year ahead. But the Chamber is confident that, taking all these factors into account, the Hong Kong economy will have another good year in 1994.

CONCLUSION

Hong Kong has a great future ahead of it, as has the Chamber as the pre-eminent business representation group in the territory. Of this I had no doubt when I became Chairman of the Chamber in 1991 and, if anything, my two years in the position have served only to reinforce that view. It has been a tremendously excit-

只有百分之一點一，預計明年亦僅為百分之二點二。

執筆之際，中英兩國之間的政治爭拗仍未平息，未來一年的經濟可能會因而受到一定影響。雖然中美關係確曾出現一些轉機，但未來發展看來仍是阻障重重。對美國政府及國會來說，明年應否延續中國的最惠國待遇，將是一項頗為頭痛的決定，特別是現時美國人對人權和售賣軍備等問題日益重視。除此

以外，美國三零一條款(市場開放)問題、中美根據特別三零一條款所達成的保障知識產權協議等，亦十分惹人關注。

我們有需要密切注視來年本地及中國經濟的發展。不過，整體來說，本會仍然對九四年香港經濟充滿信心。

結語

香港的前景波瀾壯闊，一片秀

麗，相信香港總商會日後的發展亦會如是。這是本人於一九九一年接任香港總商會主席時的想法，兩年後的今天，我對此更加深信不疑。整整兩年的主席生涯，有喜亦有憂，期間香港及總商會都遇到了不少挑戰。儘管這樣，這兩年時光仍稱得上是非常令人鼓舞的；在這段期間，本會繼續歛盡所能，致力為香港工商界於本地及海外爭取權益。本人欣見香港日益繁榮進步，



Proposed Central Reclamation. Photo courtesy: NAPCO
中環填海計劃

ing, if sometimes worrying, two years at the helm, with a host of challenges, some old and others new, facing both Hong Kong and the Chamber. Yet it has also been an extremely exhilarating voyage. Throughout the two years I have been privileged to be Chairman, the Chamber has continued to advance the interests of the business community in Hong Kong,

both at home and abroad. And I have been pleased to see Hong Kong grow and prosper, and develop closer economic ties with the Mainland, which has been enjoying the fastest economic growth in the world over the past two years.

As I sign off as Chairman, I want to express my deep gratitude to my colleagues on the General Committee and to

the chairmen and members of the Chamber's 28 special interest committees who provide the Chamber's brain power and muscle. I am grateful to them and especially to my Vice-Chairmen, William Fung and Robert Savage, for their sound advice and support. Particularly, I want to thank the Chamber's Representative, Jimmy McGregor, for his tireless work in the Legislative Council. I want to record my appreciation, also, to the Chamber's staff for providing an efficient administration base and backroom support.

Finally, I ask all members to give their full cooperation and support to our new Chairman in the coming year.

Paul M F Cheng
Chairman

並且不斷與中國大陸加強經濟聯繫。

際此行將卸任，本人希望向理事會全體成員、香港總商會轄下二十八個專責委員會的主席及委員衷心致意，感謝他們為本會付出不少精神及時間。本人特別要感謝副主席馮國綸及邵偉志，他們在過去一年曾經給予本會寶貴意見及大力支持。本人並且希望藉此機會向本會立法局代表麥理覺議員致意，感謝

他過去一年為本會所作出的不懈努力。當然，還有提供高效率行政及後勤支援服務的香港總商會全體職員。

最後，本人希望全體會員繼續給予下一任主席鼎力支持。

鄭明訓
主席



I. A. Christie

INTRODUCTION

The Chamber's mission statement is:

"To promote, represent and safeguard the interests of the Hong Kong business community".

The reports of the Chamber's five functional divisions which follow reflect the extent to which the Chamber has met this remit. The record of 3,877 corporate members, the extensive media coverage of the Chamber's activities and views, the number of important issues on which the Hong Kong Government invites comment from the Chamber, and the Chamber's strong representation on many advisory bodies, illustrate the respect and status with which the Chamber is regarded.

A further important role of the Chamber is to provide business opportunities and information for members. Business opportunities are achieved by

networking at the large number and variety of Chamber functions and visits. The provision of business information has been improved by the introduction of the new Phonafax service. We shall continue to strive to develop and expand both of these important services to meet members' requirements.

It is timely to remind members that, apart from the activities of a normal Chamber of Commerce, the Chamber encompasses five other important organizations: the Hong Kong Coalition of Service Industries, a Chamber Committee with a high degree of autonomy, recog-

nised by the Government as the collective voice of the service sector in Hong Kong; Hong Kong International, which primarily promotes the Territory overseas; the Hong Kong-Taipei Business Cooperation Committee, which promotes business links between Taipei, Hong Kong and the Mainland; the Hong Kong Franchise Association, which is introducing and promoting franchising in both Hong Kong and China; and the Hong Kong Committee of the Pacific Basin Economic Council, which promotes Hong Kong amongst the leading private sector companies throughout the Asia Pacific. These indicate the breadth and depth of the Chamber's interests and work.

LOCAL AFFAIRS AND ECONOMICS DIVISION

The Local Affairs and Economics Division of the Chamber was established during

本會工作回顧

本會的宗旨是：

「促進、代表及捍衛香港工商界的權益。」

下文提到本會五個部門的年終報告，充份反映出本會在這數方面的美滿成績。本會的公司會員數字在一九九三年底創下三千八百七十七的歷史新高，傳媒持續廣泛報導本會的活動及見解，港府經常就重大問題邀請本會發表意見，以及本港多個諮詢機構均有本會代表參加，諸此種種，都可說是本會備受尊崇及重視的寫照。

本會的另一項重要功能，就是為會員發掘工商業機會、提供有利於業務發展的資訊。本會籌辦了很多

類型的活動，讓會員透過龐大的聯繫網絡，探求各種業務發展機會；此外，本會又引進嶄新的電話傳真服務，為會員提供大量寶貴的工商業資訊。我們會繼續致力拓展及加強這些重要的服務，務求滿足會員的需要。

順帶一提，本會轄下尚有五個重要的組織，它們每一個都發揮著獨特且重要的功能，包括：香港服務業聯盟，它是個高度自主的組織，已經獲得香港政府確認為足以代表本地服務業環節反映意見的機構；香港國際委員會，宗旨是在海外推廣香港的形象；香港台北經貿合作委員會，宗旨是促進中、港、台之間的經濟及貿易合作；香港特許經營權協會，致力在本地及中國大陸推廣特許經營；太平洋地區經濟理事會香

港委員會，宗旨是向亞太區著名的私營企業推介香港的工商業機會。上述五個組織的活動，正好顯示出本會工作的多元化程度。

本地及經濟事務部

這個部門於一九九三年方告成立。前助理總裁葛立科榮休後，新成立的經濟事務部接管了本地事務部的部分職責，並且改組成爲本地及經濟事務部。新部門轄下共有四個委員會，即原先由經濟事務部負責的經濟政策委員會、稅務委員會，以及原先由本地事務部負責的法律委員會及民政事務委員會。本會首席經濟學家同時兼任四個委員會的秘書。

(Clockwise) ■ Chairman Paul Cheng and Chairman Hsui Sheng-fa sign and exchange copies of a Memorandum of Cooperation after the third joint meeting in Hong Kong on November 1 of the Business Cooperation Committees of Hong Kong and Taiwan. ■ Dr Henry Townsend, new Chief Executive Officer of the Provisional Airport Authority, addresses a Chamber business lunch on April 29. ■ First Chamber delegation to Wuhan. ■ The Chamber sent several delegations to the Pearl River Delta during the year and saw many factory operations with Hong Kong and other foreign countries' investment.

the year to encompass the responsibilities of the relatively newly-formed Economics Division and some of the activities of the old Home Affairs Division, following the retirement of Assistant Director, Mr Harry Garlick, from the Chamber. There are four Committees within the Division - Economic Policy and Taxation from the former Economics Division, and Legal and Home Affairs from the Home Affairs Division. The Chief Economist acts as Secretary to all four Committees.

During the year, the Division substantially upgraded its services to members and expanded its representational role on behalf of the Chamber. The Division prepared a number of research and position papers, as well as submissions to Government on various issues of concern to Chamber members. The establishment of the Phonafax service by the Chamber also enabled the Division to provide a

過去一年，本地及經濟事務部大大提高了會員服務的質素，並且加強了本會的代表功能。該部除了撰寫多份研究及專題報告外，更就許多會員關注的事項向港府反映意見。本會推出電話傳真服務後，令到該部可以為會員提供更多新的印刷資料，這些資料每星期修訂一次，會員可按本身的興趣及需要自行索閱。最近該部更利用電話傳真服務為會員提供中國經濟資訊(神州經濟訊息)。年內會員的查詢數目激增，其中大部分涉及最新的經濟數據。會員似乎對一些微觀經濟資料，例如工資及經營成本、通貨膨脹、稅率增幅分析，以及中港貿易數據最感興趣。本會將於未來一年繼續擴展這類服務。

本會首席經濟學家在過去一年經常應邀在各種場



(順時針方向) ■ 香港台北及中華台北香港經貿合作委員會於十一月一日舉行第三屆聯席會議。會後，港方委員會主席鄭明訓、台方委員會主任委員許勝發聯合簽署《合作協議備忘錄》，並且交換簽署文件。■ 四月二十九日，臨時機場管理局行政總監董誥亨博士應邀於本會舉辦的商務午餐會上發表演說。■ 本會代表團首度訪問武漢。■ 過去一年，本會會派出多個代表團訪問珠江三角洲，並且參觀了多間港資及外資工廠。

new source of printed economic information for members on a weekly basis, and according to their own choice. More recently, a Phonafax service on Mainland economic data has been added to the available information bank. Inquiries from Chamber members increased substantially during the year, with up-to-date economic data forming the bulk of the inquiries. Members appeared to be especially interested in micro-economic data on the Hong Kong economy (wages and other business costs, inflation, tax sectoral growth etc) and on Hong Kong-China data and relations. It is the intention of the Division to substantially upgrade these services to members in the year ahead.

During the year under review, the Chief Economist undertook regular speaking engagements, addressing both local and international groups on a diverse range of topics concerning the Hong

Kong and China economies, and various ancillary issues. He also gave regular media briefings, appearing often on radio and television to put the Chamber's views on a range of matters related to the Territory's economy.

Economic Policy Committee

The Economic Policy Committee under its Chairman, the Hon Martin Barrow, was extremely active in helping establish Chamber positions on a variety of economic issues. It played a key role in formulating the Chamber's views on the Government Budget, the Governor's address to the Legislative Council, proposals for a community-wide retirement protection plan, inflation, wages and the labour situation, as well as a wide range of other matters. The Economic Policy Committee has already outlined a programme for major statements during the

forthcoming year and will add to this programme, as new issues of concern to the Territory arise.

Legal and Home Affairs Committees

These two well-established Committees, under Chairman Mr Ian MacCallum met when necessary to review legal and legislative developments and to discuss various social issues of current interest in the Community. It is expected that activity will be busy in the year ahead as the Legislative calendar becomes more crowded and the community addresses new issues vital to its future.

Taxation Committee

The Taxation Committee's dedicated Chairman for a number of years, Mr Ian Harris, stepped down after taking up a new position in London. His role was

台擔任演講嘉賓，就各種與中港經濟息息相關的課題向本地及國際團體發表演說。此外，他又定期舉行新聞發布會，接受電台及電視台的訪問，代表本會就廣泛的經濟問題發表意見。

經濟政策委員會

委員會在主席鮑磊議員的領導下，積極協助制訂本會對各種經濟問題的立場。委員會積極參與研究的課題其中包括：港府財政預算案、港督施政報告、全港退休保障計劃、通貨膨脹、薪酬增幅、勞動力市場等等。委員會已訂下了未來一年的工作大綱，當然，假如期間出現新的問題，委員會亦同樣會加以注視。

法律及民政事務委員會

這兩個歷史悠久的委員會在主席麥嘉霖的領導下，經常召開會議，研究法例及立法的發展，並且討論普羅大眾所關心的社會問題。鑑於立法局將於未來一年處理大量法例的立法程序，而且很可能會湧現其他備受關注的問題，預計委員會在來年將極度繁忙。

稅務委員會

曾任稅務委員會主席多年的夏禮成由於需要前往英國倫敦履新，已於去年卸任，其主席一職由白保羅接替。過去一年，委員會活躍依舊，除了舉辦多個稅務來源研討會外，並就稅務及財政預算案向本會立法局代表提供意見。委員會計劃在未來一年舉辦更多活

動，例如研討會等，同時密切注視本港稅制發展。

相信在未來十二個月，香港需要面對許多經濟、法律及社會問題，而本地及經濟事務部會繼續致力協助本會進行研究，進一步提高會員服務的質素，並於有需要時增添新的服務。

服務業部

香港服務業聯盟

致力協助港府談判代表進行關稅及貿易總協定烏拉圭回合談判，仍是聯盟在過去一年的首要工作，因此，談判在九三年十二月圓滿結束，聯盟感到非常雀躍；談判成功，肯定會為本港服務貿易帶來莫大裨益。

Sadly missed: The late Lord Kadoorie and the late Mr Mike Gale. (Below) Asian Regional meeting of the International Chamber of Commerce in Hong Kong on May 19-20 attended by the ICC President, Hari Shankar Singhania.

ably taken up by the former deputy Chairman, Mr Patrick Paul, and the Committee continued to be extremely active during the year. The Committee arranged seminars on the Source of Income issue for taxation purposes and made valuable contributions to the Chamber's representations to Government on a wide range of tax and Budget issues. The Committee has plans in hand to increase its activities in the coming year including a more active seminar programme and monitoring the taxation system.

For Hong Kong, there are likely to be many economic, legal and social issues to be addressed in the next twelve months. The Local Affairs and Economics Division will continue to play a key role in advising on Chamber policy in these areas. It will also seek to further upgrade the services it currently provides members and to add to them where necessary.



除了《國際服務貿易總協定》外，聯盟亦關注各種影響本地服務業的政策，例如：

- 電訊政策 聯盟轄下的資訊服務委員會不時發表意見，並且列席立法局的《電訊及電話修訂條例草案》諮詢會。委員會曾就電話號碼計劃、電訊政策諮詢機制改革等事宜向有關當局提交立場書。
- 資料保障 聯盟成立了一個資料保障工作小組，專責研究《有關資訊隱私權小組委員會諮詢文件》。聯盟舉辦專題研討會，收集商界人士的意見，並於會後向法律改革委員會隱私權小組委員會提交意見書。
- 交通運輸 運輸／分發服務委員會就港府發表的《香港鐵路發展諮詢文件》作出回應，籌辦研討會進行公開討論，並於會後向港府反映意見。



嘉道理勳爵及祁敫分別於年內與世長辭。下圖：國際商會亞洲區會議於五月十九至二十日在香港舉行，國際商會主席辛漢尼亞專程來港參加。

(Clockwise) ■ Hong Kong Franchise Association, part of the Chamber's Service Industries Division, was active during the year. Here, Dr W K Chan, Assistant Director of the Division, was moderator at a seminar in Guangzhou. ■ Financial Secretary, Sir Hamish Macleod, officiates at the topping out of the significant new Hong Kong Industrial Technology Centre. ■ Mrs Anson Chan addressed the ICC regional meeting and said Hong Kong per capita GDP had now caught up with Australia and exceeded New Zealand and Spain. ■ Ian Perkin, the Chamber's Chief Economist, went in December to the Pacific Rim Business Collaboration Symposium in Kuala Lumpur and said APEC was overshadowing the business-oriented Pacific Basin Economic Council (PBEC).



SERVICE INDUSTRIES DIVISION

Hong Kong Coalition of Service Industries (HKCSI)

The Coalition continued to play an active part in supporting the Hong Kong Government negotiators at the Uruguay Round of GATT. The Coalition was pleased, therefore, with the positive outcome of the Round in December 1993 and the benefits this will bring to trade in services.

Other than GATS, the Coalition was involved in monitoring a wide range of domestic policies affecting the service sector. Some examples in 1993 included:

- **Telecommunications.** The Coalition's Information Services Committee contributed comments as well as attended a Legislative Council hearing on the Telecommunications and Telephone Amendment Bills. It submitted views on

- 數據統計 數據統計委員會參與港府就編整本地生產總值數據而進行的可行性研究。此外，聯盟又率先邀請政府及船運業代表舉行會議，商討如何編訂本港的船運業統計數據，特別是貨櫃吞吐量方面。

- 其他工作包括就《電腦罪行條例草案》、《商標法例》改革、《全港發展策略檢討諮詢文件》，以及貨品銷售、服務供應、不公平合約等等課題發表意見。

除了監察公共政策外，聯盟又積極協助提高本港服務業的水準。年內，聯盟多次邀請本地著名的「獵頭」公司舉行會議，雙方同意訂定自我監管守則，令到業內經營水準及市場的縱深度得到保證。雙方贊成由香港服務業聯盟擬定一份經營守則，以供業內人士參考。與此同時，聯盟轄下的專業服務委員會又著手

(順時針方向)：本會服務業部轄下的香港特許經營權協會在過去一年非常活躍，圖為本會服務業部助理總裁陳偉羣博士於廣州舉行的特許經營研討會上擔任評論員的情況。■ 財政司麥高樂爵士主持香港工業科技中心的平頂儀式。■ 陳方安生女士出席國際商會亞洲區會議時指出，香港的人均生產總值已經趕上澳洲，並且超越新西蘭及西班牙。■ 本會首席經濟學家洗柏堅於十二月遠赴吉隆坡，參加太平洋邊緣商業合作會議，他於會上致辭時表示，以商界人士為主的太平洋地區經濟理事會並沒有得到亞太區經濟合作組織的適當重視。

proposed changes to Hong Kong's telephone numbering system, and on the consultative arrangements relating to telecommunications policy.

- *Data protection.* The Coalition established a Data Protection Working Group to study the consultative document "Reform of the Law relating to Information Privacy". A public seminar was organized and after collecting the business sector's views, a position paper was submitted to the Privacy Subcommittee of the Law Reform Commission.

- *Transport.* In response to a consultative document published by the government on Hong Kong's railway development, the Coalition's Transport/Distribution Services Committee organized a public seminar to discuss the various options and submitted a position paper to the government.

- *Statistics.* The Statistics Committee took part in government consultation over feasibility of compiling Gross National Product statistics for Hong Kong. The Coalition also took the lead in bringing together the government and the shipping industry to develop new instruments to improve Hong Kong's shipping statistics, particularly on container throughput.

- *Other issues* included consultation on the Computer Crimes Bill, reform of the Trade Marks Ordinance, the Territorial Development Strategy Review, and legislation relating to sale of goods, supply of services, and unconscionable contracts, etc.

Besides monitoring public policy issues, the Coalition has also taken a lead in promoting standards of Hong Kong's business services sectors. It initiated several meetings among leading executive search consultants in Hong Kong, from

which a consensus emerged to develop a self-regulatory framework for the industry, in order to maintain standards and broaden the market. It was agreed that as a start, the HKCSI would produce a Code of Practice as a reference for industry practitioners. At the same time, a separate code of practice for management consultants is being developed by the Coalition's Professional Services Committee. These two sets of codes will be launched to the business community in 1994.

The Coalition's active role has led to its recognition, in public, by the government in July when Secretary for Financial Services Mr Michael Cartland told the Legislative Council, "The CSI provides a focal point for liaison between the service sector and the government... The existence of the Coalition certainly helps to expand our range of contacts with the service industries and to ensure closer

編制另一份經營守則，以供管理顧問公司使用。這兩套守則預計可於一九九四年完成。

聯盟積極進取的態度，逐漸獲得公眾人士的注意。去年七月，港府財經事務司簡德倫於一個立法局會議上表示：「服務業聯盟已成為了服務業與政府之間互相溝通的橋樑……服務業聯盟的存在，肯定有助擴大及加強我們與服務業的接觸，確保公私營環節在服務業整體發展方面可以緊密合作。」

香港特許經營權協會

「特許經營」是個頗新的概念，但近年已迅速獲得公眾人士的接受。香港特許經營權協會雖然資源有限，但非常活躍，而且活動範圍無遠弗屆。

協會除了原先與北美洲、歐洲、中國所確立的聯繫外，再與台灣、澳洲、新加坡等地的類似組織進行接觸。去年四月，協會與香港生產力促進局及美國對外商業服務部第二度合組代表團前往華盛頓，參加在當地舉行的「國際特許經營權博覽會」，並於會上設置攤位；協會因而成為了該博覽會中香港首個參展機構。

協會於一九九三年所舉辦的活動當中，最具意義的要數六月在中國舉行的特許經營研討會，這個在中國屬於破天荒的特許經營研討會由香港特許經營權協會、中國國際貿易促進委員會廣東支會、廣東省工商行政管理局聯合主辦，共可分為八個專題環節，講者來自香港及多個海外國家，參加者約二百位，其中部

分是廣東省人民政府的官員。

本地方面，協會舉行了一連串以特許經營機會為題的圓桌午餐會、幻燈片講座及研討會，並與香港生產力促進局於十一月合辦「特許經營權93」展覽會，後者與「國際投資博覽會93」同時舉行，到場參觀的人士共達接近一萬名。此外，協會又出版季刊，讓會員瞭解特許經營的最新發展。

年內，協會取得了兩本暢銷英文書籍的中文翻譯本出版權，這兩本譯著分別名為《邁向特許經營——開展業務第一步》及《加盟有法——評估特許經營計劃須知》，已於一九九三年十一月同時出版。

協會秘書處亦提供有限度的諮詢服務，全年合計，共處理查詢超過七百家。

cooperation on the general development of the service sectors.”

Hong Kong Franchise Association (HKFA)

Though still a relatively new concept, the term “franchising” is fast acquiring household recognition in 1993. Despite its limited resources, the Hong Kong Franchise Association was extremely active during the year and its activities have extended well beyond Hong Kong.

Internationally, the HKFA has formed further links with Taiwan, Australia, and Singapore, in addition to established contacts in North America, Europe and China. In April, the Association organized its second joint mission with the Hong Kong Productivity Council (HKPC) and the US Foreign Commercial Service to the International Franchise Expo in Washington, DC. The Association pre-

至於政策方面，本會於去年七月向財政司提交了一份名為《透過特許經營提高生產力》的專題研究報告，呼籲港府注意特許經營的發展。此外，協會又編製經營守則，希望可藉此提高業內的經營水準。

國際事務部

國際事務部在過去一年積極進行資源重新調配工作，將貿易地區委員會的總數由原本的八個合併至五個，並且進行一連串的改革，務求滿足會員對貿易及投資推廣服務的需要。

年內，該部致力改善香港在各大貿易夥伴心目中的形象，同時協助會員尋找海外市場的貿易及投資機會。過去十二個月，該部共籌組了大約二十個外訪代

sented a booth and became the first-ever exhibitor from Hong Kong at the Expo.

Perhaps the most significant event in 1993 was the first-ever franchise conference held in China in June. Organized jointly by the HKFA, the Chamber, the China Council for the Promotion of International Trade - Guangdong Sub-Council and the Guangdong Provincial Administration of Commerce and Industry, the Conference featured eight franchise operations from Hong Kong and abroad, and was attended by some 200 participants, including the Guangdong Provincial Government.

Locally, the HKFA presented a series of roundtable luncheons, slide briefing and seminars on franchising opportunities. It co-organized the “Franchising 93” exhibition in November with the HKPC, held concurrently with the Investment and Trade Show which attracted nearly 10,000

表團，與到訪的海外訪客及代表團舉行近三百三十個會議，為會員提供不少建立工商業網絡聯繫的機會。

此外，該部又協助收集會員對多項影響深遠的重要貿易問題的意見，然後向香港及海外國家的有關當局加以反映，例如游說無條件延續中國的最惠國待遇、就墨西哥的反傾銷關稅措施提出上訴等。

外訪兩團

一九九三年九月，該部籌組本會有史以來首個俄羅斯遠東區訪問團，目的地包括海參崴及伯力等城市。其他曾經到訪的地點包括墨西哥、台灣、東非、西非、韓國、越南、日本熊本縣、杜拜、夏威夷、匈牙利等。由於會員興趣濃厚，該部籌辦了多個代表團

visitors. A quarterly newsletter was produced to keep members abreast of the franchising scene.

In addition, the Association acquired rights to translate into Chinese two popular books “How To Franchise Your Business” and “How to Evaluate a Franchise”. The Chinese versions were published by the Association in November.

The HKFA secretariat also offered a limited consultancy service, which handled more than 700 enquiries in 1993.

On the policy side, the Chamber submitted a position paper “Improving Productivity through Franchising” to the Financial Secretary in July, calling on the government to pay more attention to the development of franchising. In addition, a Code of Ethics is being developed to promote high standards of practice among franchise operators.

訪問中國大陸，目的地包括廣州、珠江三角洲、福建、武漢、北京等等。

此外，國際事務部又與香港貿易發展局聯合主辦了兩個大型展覽會，分別在匈牙利布達佩斯及阿拉伯聯合酋長國杜拜推廣香港的产品。

到訪嘉賓

本會一如既往，全年忙於接待絡繹不絕的海外訪客，例如美國參眾兩院議員、英國國會議員等等。這些嘉賓其中包括：行將卸任的亞太區經濟合作組織執行總監博德大使、新任歐洲聯盟駐港代表路透、捷克共和國工業及貿易部部長德勞希、美國國會議員波特、參議員鮑卡斯、前中國國務院港澳辦公室副主任

(Top) C C Tung, Vice Chairman of the China Committee, led a goodwill delegation to Guangzhou on September 15-16. ■ A Study Mission went to Fujian on March 22-26. (Below) The Chamber sent its first mission to the Russian Far East in September-October. ■ The Chamber flew in Bravo Aguilera, a Mexican consultant, in June to help Hong Kong victims of the onerous Mexican anti-dumping duties promulgated in April.

INTERNATIONAL AFFAIRS DIVISION

1993 was a year of consolidation of the resources of the Division. This was achieved by reducing the number of trade area committees from eight to five. Further improvements were made to meet the requirements of Chamber members for increased levels of activity in the field of trade and investment promotion.

During the year, the Division implemented an active programme to promote Hong Kong's image with its major trading partners and to help Chamber members identify trade and investment opportunities in overseas markets. Some 20 outgoing missions and visits were organized and nearly 330 meetings with incoming missions and overseas visitors were arranged, providing useful business networking opportunities for members.

王啟人、上海市市長沙麟、江蘇省副省長王榮炳、廣東省副省長盧瑞華等。

香港國際委員會

過去一年，本會聯同其他五大商會共邀請了兩批美國國會議員助理訪問香港及華南，讓他們更深入瞭解香港及廣東省的近況，希望有助延續中國的最惠國待遇。年內到訪的議員助理共約二十位，據稱，他們均認為有關訪問活動甚具意義。

本會理事會暨香港國際委員會主席鄭明訓曾經親自率領商界高層代表團訪問華盛頓，游說美國國會議員及政府無條件延續中國的最惠國待遇。

過去一年，共有四十六位香港國際委員會的「大



(上圖)九月十五至十六日，中國委員會副主席董建成率領親善代表團訪問廣州。■本會考察團於三月二十二至二十六日訪問福建。(下圖)一九九三年九至十月期間，本會派出首個代表團訪問俄羅斯遠東區。■同年四月，本會安排墨西哥顧問阿吉萊拉專程來港，協助受到墨西哥反傾銷措施影響的港商尋求對策。

The Division also assisted in collecting members' views on several trade issues which had implications for Hong Kong and represented these views to appropriate authorities in Hong Kong and overseas. These included the lobbying for unconditional extension of MFN status for China and the appeal against the imposition by Mexico of anti-dumping tariffs during 1993.

Outgoing Missions

In September 1993, the Division organized the first Chamber mission to the Russian Far East, visiting the cities of Vladivostok and Khabarovsk. Other countries and areas visited during the year included Mexico, Taiwan, East & West Africa, Korea, Vietnam, Kumamoto in Japan, Dubai, Hawaii and Hungary. More Chamber visits were organized to China to meet the rising demands of members.

使」到海外宣揚香港的成功故事，同一期間，委員會「大使團」共接待了三十多個到訪的海外代表團，其中包括美國國會議員、英國國會議員及其他多國政府的高層官員。

港台經貿合作委員會

對於香港台北經貿合作委員會來說，一九九三年無疑是工作繁重的一年。委員會共成立了三個工作小組，分別專責研究與製造業、服務業及銀行金融業有關的事宜。

身兼本會理事會及香港台北經貿合作委員會主席的鄭明訓於五月初親自率領二十四人代表團前往台灣，參加委員會第二屆聯席會議，期間獲得總統李登

輝、行政院院長連戰接見。

These included many goodwill and study missions to Guangzhou and the Pearl River Delta, Fujian, Wuhan and Beijing.

Incoming Visitors

The Chamber continued to receive a constant stream of overseas visitors including a large number of US Congressmen and Senators, and MPs from the UK. A representative cross section included Ambassador William Bodde, the outgoing Executive Director of Asia-Pacific Economic Cooperation (APEC); Mr E Reuter, the newly appointed representative of the European Union in Hong Kong; Mr Vladimir Dlouhy, Minister of Trade and Industry of the Czech Republic; Congressman John Porter; Senator Max

會。蘇海文博士於會上以《轉變中的香港政治環境》為題發表演說。委員會又於會議舉行期間主辦一個座談會。

第三屆聯席會議於九三年十一月一日至二日在香港舉行，主題是如何促進兩岸三邊經貿合作，港台雙方均派出多位代表參加。與會者在港方委員會的統籌下，於十一月二日參加由中國銀行港澳區管理處主任黃濼岩主持的酒會。參加酒會的嘉賓，尚包括來自多間駐港中資機構的大約五十位代表。

太平洋地區經濟理事會

香港委員會

一九九三年五月，太平洋地區經濟理事會香港委員會主席蘇海文博士率領十四人代表團遠赴韓國漢城，參加太平洋地區經濟理事會第二十六屆國際年

Baucus; Mr Wang Qi Ren, Deputy Director, Hong Kong & Macao Office; Mr Sha Lin, Vice Mayor of Shanghai; Mr Wang Rong Bing, Vice Governor of Jiangsu Province; and Mr Lu Rui Hua, Vice Governor of Guangdong.

Hong Kong International (HKI)

In 1993, two groups of US Congressional Staffers were invited by the Chamber and five other leading trade and industry associations to visit Hong Kong and South China. The purpose of these visits was to give staffers a better understanding of the current situation in Hong Kong and Guangdong Province and thereby to promote the extension of MFN status for China. Some 20 staffers participated in this programme and reported that they found the experience invaluable.

Mr Paul Cheng, Chamber Chairman and HKI Chairman, led a high-level joint

會。委員會於過去一年所接待的到訪嘉賓其中包括：前太平洋地區經濟理事會國際主席畢振甫、哥倫比亞對外貿易部部長桑托斯、亞太區經濟合作組織執行總監博德大使等。

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活動總覽

國際事務部為轄下十四個委員會及工作小組提供支援服務，安排超過六十一個會議，並為到訪的貴賓舉行商務午餐會。會議所討論的課題十分廣泛，其中包括最惠國待遇、美中關係、針對香港公司的反傾銷

business delegation to Washington to lobby members of the US Congress and the Clinton Administration for the unconditional extension of MFN status for China.

During 1993, 46 HKI "Ambassadors" travelled abroad to convey the Hong Kong success story to the international business community. At the same time, HKI "Ambassadors" also received over 30 overseas delegations and visitors, including US Congressmen, British MPs, and other senior government officials and representatives of "think-tanks".

Hong Kong-Taipei Business Cooperation Committee (HKTBCC)

1993 was a busy year for HKTBCC. Three Working Groups were established under the HKTBCC to discuss business issues relating to the Manufacturing,

指控、全日二十四小時開放港深邊境通道、紡織喬登記方案、調整解泊及繫泊收費及非定期航線船駁服務收費等等。

工業及行政事務部

該部門可細分為八個工作單位，分別專責處理會員、人力資源、環境、中小型企業、工業、資訊服務、行政、出版等事務。過去一年，這些工作單位都表現良好，其中部分更可說是十分出色。該部門能夠取得如此佳績，主要可歸功於職員奉行以顧客為主導的管理哲學。

(Top) Alex Arena, Director General of Telecommunications was active during the year in explaining the Government's policy on opening up the market. (Below) Guy Clayton, chairman of the Environment Committee, spoke during the year in support of clean environment issues, environmental audits and sustainable development. ■ The laboratory of the Government's newly-opened Chemical Waste plant on Tsing-I Island.

Service Industries and the Banking & Finance Sectors.

Chamber Chairman, Mr Paul Cheng who is also Chairman of HKTBCC, led a 24-member delegation to Taipei to attend the Second Joint Meeting with its counterpart organization in early May. The delegation was given the opportunity of meeting President Lee Teng Hui and Premier Lien Chan.

The Third Joint Meeting was held in Hong Kong on 1-2 November to further discuss business cooperation between Hong Kong and Taiwan and, through Hong Kong, with Mainland China. The meeting was well attended by members of both committees. Coordinated by the HKTBCC, members from both sides were invited for the first time to a reception on 2 November hosted by Mr Huang Di Yan, Chief Executive, Bank of China Hong Kong and Macao Regional Office. Some



(上圖)電訊管理局總監艾維朗應邀闡釋港府的開放電訊市場政策。(右圖)本會環境委員會主席柯禮頓積極支持各項環保工作，其中包括推廣環境審核、持衛發展約章等等。■青衣島化學廢物處理設施於九三年落成啟用，圖為設施內的化驗所。

(Top) The well-attended lunch on May 5 addressed by the visiting Mayor of Nanjing Wong Rong-bing. (Bottom) An important Chamber activity during the year was in helping host US staffers to Congressmen so that they could take back to Washington a better understanding of the economic symbiosis between Hong Kong and Southern China and the importance of the renewal of China's MFN status.



50 representatives of PRC enterprises based in Hong Kong also attended the reception.

Pacific Basin Economic Council (PBEC) - Hong Kong Committee

A 14-member delegation from PBEC-Hong Kong Committee led by its Chairman, Dr Helmut Sohmen, attended the 26th International General Meeting of PBEC in May 1993 in Seoul, Korea. Dr Sohmen gave a keynote address on "The Changing Political Scene in Hong Kong" at a briefing session organized by the Committee.

During the year, the following VIPs visited the Chamber and the PBEC-HK Committee:- Mr P H Koo, International President of PBEC; Mr Juan M Santos, Minister for Foreign Trade, Colombia; and Ambassador William Bodde, Executive Director of APEC.



(上圖)五月五日，本會為到訪的南京市市長王榮炳舉行商務午餐會，當日參加者非常踴躍。(下圖)過去一年本會的重要工作之一，就是協助安排美國國會議員助理東來考察，讓他們瞭解香港與華南之間唇齒相依的經濟關係，以及延續中國最惠國待遇對香港及華南的重要性。

Other Activities

The Division provided secretarial support to 14 Committees and Working Groups and organized over 61 meetings for them during the year, in addition to the organization of business luncheons for visiting VIPs. A wide range of issues were discussed at these meetings, including MFN, US-China trade relations, dumping allegations against Hong Kong companies, 24-hour opening of Hong Kong/Shenzhen border crossings, the recently introduced Textile Traders Registration Scheme, and revision of charges for mooring services and tramp agency fees.

INDUSTRIAL AND CORPORATE AFFAIRS DIVISION

The eight portfolios managed by the Division include membership, human resources, environment, small and medi-

一九九三年年底，本會會員數字創下三千八百七十七的歷史新高，較九二年同期增加百分之十三點七。就會員公司的總數而言，本會堪稱是香港同類組織中規模最大的一個。在會員關係及活動籌劃委員會的策導下，本會在過去一年共招收了七百一十三間新的會員公司。

人力資源委員會在過去一年舉辦了兩個空前成功的研討會，主題分別是職業退休保障制度條例及勞資糾紛法例。委員會就港府的諮詢文件提交了六份意見書，主題其中包括全港退休保障計劃、工業安全、勞資糾紛、男女平等機會等。委員會舉辦的公司董事商務晚宴研討會反應熱烈。此外，委員會積極為會員公

um enterprises, industry, information services, administration and publications. They all performed satisfactorily, some with outstanding results, throughout 1993. This was achieved thanks to the team's commitment to a client-driven management philosophy.

The year finished with Chamber membership at an all-time high of 3,877 companies, an increase of 13.7% over the 1992 year-end figure. In terms of corporate membership, the Chamber is by far the largest of its kind in Hong Kong. 713 new companies joined the Chamber in 1993 as the result of the concerted recruitment efforts, guided by the Membership Committee.

Achievements of the Human Resources Committee included two highly successful seminars on the Occupational Retirement Schemes Ordinance and on Labour Dispute Legislation; six submissions in

response to Government consultation on the issues of Community-wide Retirement Protection Scheme, Safety in Industry Undertakings, Labour Disputes and Equal Opportunities for Women and Men; and four Directors' Dinners which were very well supported. Various training courses were offered to member companies in supervisory skills, sales, efficient English writing, computer usage and letter of credit operation.

The Environment Committee was most active and effective in making its presence and influence felt by the Government and the business community. A seminar was organized for the ICC Charter for Sustainable Development and a list of companies subscribed to the Charter was established. Six submissions were put to the Government to press for a better environment for Hong Kong. They covered a wide range of issues, including vehicle

emissions, sewage charges, chemical waste treatment, disposal of waste at landfills and support to industry.

The Small & Median Enterprises (SME) Committee, although not long established, has become prominent in Chamber activities. It organized 14 roundtable lunches on topical issues, ranging from UCP500, PRC taxation, buying and selling of a business, to PR management of SME; and one outgoing mission to the Pearl River Delta with a follow-up seminar on opportunities and problems in doing business in the Delta. The Committee acted as a focal point for SME members which comprise more than 90% of Chamber membership. It also sent two groups to represent the Chamber at the World Convention of SME and the 40th Anniversary of the All China Federation of Industry and Commerce, both events held in Beijing. A newsletter was specially cre-

司提供各類培訓課程，例如督導技巧、專業銷售技巧、有效英文寫作、電腦應用、信用證制度運作等。

環境委員會在過去一年非常活躍，影響力及知名度均直線上升。年內，委員會舉辦了一個主題為《企業持衡發展約章》的研討會，並且成功邀得一批公司簽署約章。此外，委員會又就汽車排放廢氣、排污收費、化學廢物處理、垃圾堆填區、支援工業計劃等問題向港府提交意見書。

中小型企業委員會雖然成立不久，但已晉身成為本會最具知名度的委員會之一，年內它共舉辦了十四個圓桌午餐會，主題包括統一信用證制度 500、中國稅制、公司收購及出讓、中國的中小型企業管理等。委員會又組織考察團訪問珠江三角洲，並於返港後學

辦珠江三角洲經營機會及困難研討會作為跟進活動。本會超過九成會員屬於中小型公司，而委員會已成為它們表達意見的理想渠道。委員會曾派團前往北京，參加世界中小型企業會議及全國工商聯合會四十周年慶典。此外，委員會又編製季刊，藉此進一步提高知本身的名度。

工業事務委員會過去一年的活動主要集中於一些實務性的問題方面，例如舉辦一連串的紡織及成衣科技研討會、四個工廠考察團，以及十一個圓桌午餐會，讓會員瞭解電腦在成衣業的最新應用、人民幣走勢、美國關稅、紡織品配額安排、香港專利制度改革、歐洲國家實行的環保包裝規定等等問題。

負責資訊服務的工作單位成功將本會的簽證服務

及會員資料檔案系統改良。此外，一項嶄新的電話傳真服務已於九三年底推出，透過這項服務，本會每星期均可向會員發送一周活動預告，而會員亦可免費自行索取很多有用的資料。新服務令到本會與會員之間的通訊變得更有效率和更加方便，同時可節省大量時間、紙張及郵費。

過去一年，行政及會員關係兩個工作單位攜手合作，為會員提供更多高質素的服務，例如會員折扣優惠計劃、代辦美國簽證、預訂賽馬廂房等等。

總括而言，工業及行政事務部為會員提供建立網絡的良好機會，對業務發展大有裨益的工商業資訊，同時給其他部門日常的支援。它在過去一年成功改善本會的內部管理，並且開源節流。

ated by the Committee members themselves to uplift the profile of SME.

As for industrial affairs, activities focused on practical issues, resulting in the organization of a one-day seminar on Textile and Garment Technologies, four factory visits and 11 roundtable lunches to keep members abreast of computer applications for the garment industry, the recent trend of RMB, US duties, textiles licensing arrangements, reform of the HK Patent System and European green packaging requirements.

The Information Services Unit successfully updated the Chamber's records system for both certification services and membership records. In addition, a computerised communication equipment service - Phonafax - was installed to distribute a weekly programme of Chamber events to members as well as to allow

members to phone for useful information free of charge by fax. These new methods enhanced the communication links between the Chamber and its members. They also helped reduce unnecessary wastage in time, paper and postage.

During the year, the Administration Unit, in conjunction with the Membership Unit, provided more services for members' satisfaction. These included the Members Discount Club, the US Visas service, and the Race Box.

To sum up, the Division provided members with networking opportunities and useful information relevant to their businesses, as well as normal support for other Chamber Divisions. It enhanced effectiveness and efficiency of in-house management, reduced expenditure and created new revenue for the Chamber.

CERTIFICATION DIVISION

Certificates of Origin

In 1993, the Chamber issued 533,692 documents. Although this was an 8% reduction of the figures for 1992, due to the global economic recession, interestingly it represented an increase of 191% over the figures for 1983. Several improvements were made during the year. These included the opening of two new certification offices and the renovation of the Mongkok Office, the Tsimshatsui East Office and the United Centre Offices. CO processing time has also been greatly reduced and the Chamber now provides a half-day service in all its nine certification branch offices (United Centre, Hong Kong; Swire House, Central, Hong Kong; Times Square, Causeway Bay; Ocean Centre, Tsimshatsui; Eastpoint Commercial

簽證部

產地來源證

總計一九九三年全年，本會共簽發產地來源證五十三萬三千六百九十二份。雖然由於全球經濟不景，數字較九二年減少百分之八，但與一九八三年相比，則上升百分之一百九十一之多！該部於過去一年作出了多項改革，包括增設兩個簽證辦事處，重新裝修旺角、尖東及統一中心等辦事處，以及大幅縮減處理產地來源證的時間。現時本會轄下九間簽證辦事處（分別位於香港統一中心、中環太古大廈、銅鑼灣時代廣場、尖沙咀海洋中心、尖沙咀東部尖東商業大廈、旺角美美商業大廈、官塘碼頭廣場、荃灣南豐中心、荔枝角長沙灣廣場），均可提供半天備取的產地來源證

簽證服務。

簽證統計

本會是香港唯一有權簽發臨時入口免稅特許證的機構，持有此種特許證人士，可攜帶貿易樣品及展覽品進出多個國家而毋須繳付關稅。一九九三年全年，本會共簽發特許證二千零八十二份，涉及貨品總值達十三億四千四百萬港元。年內，簽證部成功調解三百二十宗臨時入口免稅特許證制度所引起的糾紛，而其中三十宗最後以繳付關稅告終。

到訪考察團

過去一年，簽證部共接待了三個到訪的考察團，

並與來賓交換了有用的意見。考察團的主辦當局包括中國國際貿易促進委員會的北京、上海、南京、江蘇、廈門、海南、廣州支會。

祈仕德
總裁

Building, Tsimshatsui East; May May Building, Mongkok; Kwun Tong Harbour Plaza, Kwun Tong; Nan Fung Centre, Tsuen Wan and Cheung Sha Wan Plaza, Lai Chi Kok).

Certification Co-ordination

Certification policy and issues are dealt with mainly by the Certification Co-ordination Committee, on which the Chamber is represented by Mr W S Chan, Assistant Director, Certification Division. Major policy matters discussed during the year included the reimbursement of certification costs to the Government, EDI for certificates of origin, a review of origin criteria for goods manufactured in Hong Kong and the establishment of a database on production capacity information of all registered textiles and garment factories.

Investigation

To uphold the integrity of the certification system, over 11,529 consignment checks on certificate applications were made, of which, 1,249 applications were refused and 257 were referred to the Trade Investigation Bureau of the Customs and Excise Department for further investigation.

ATA Carnet

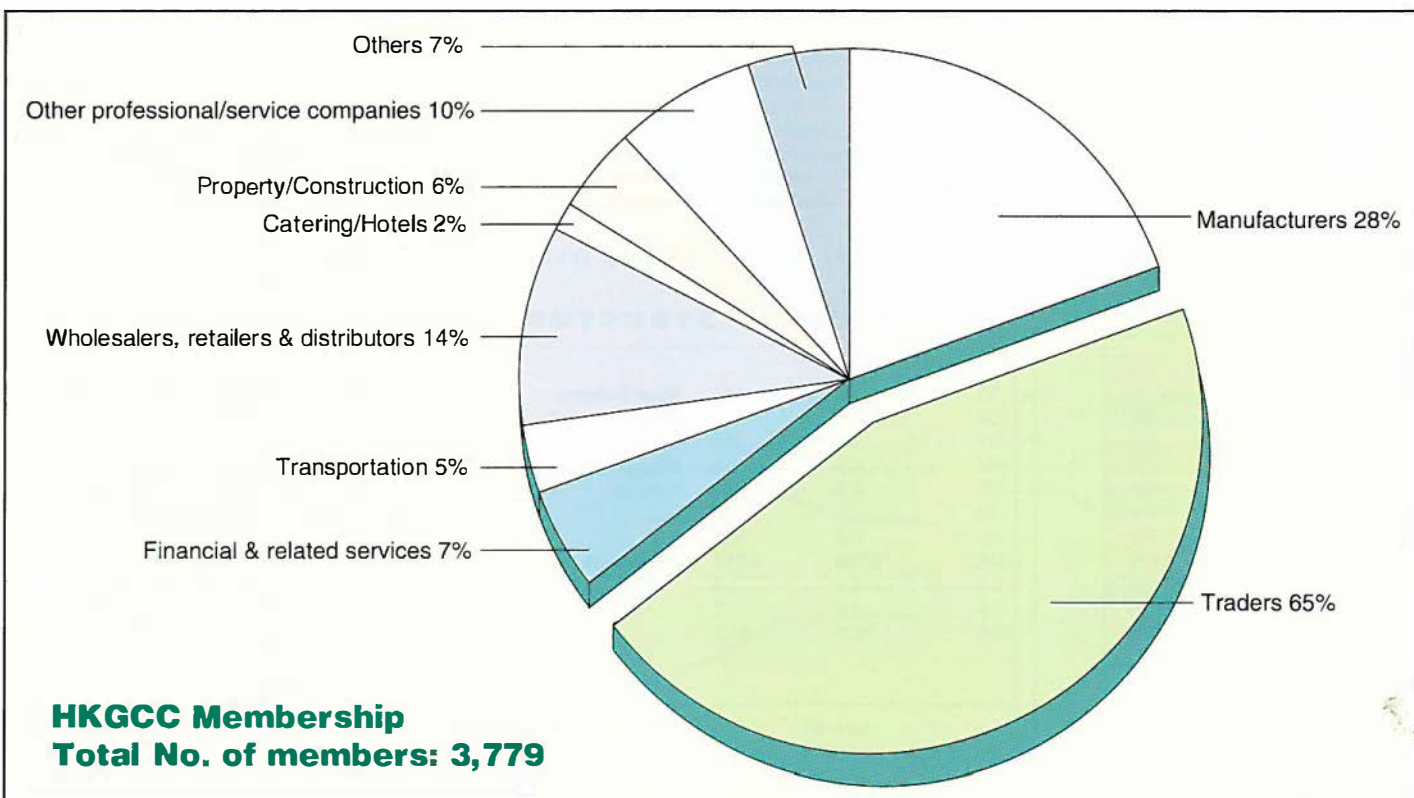
The Chamber is the sole approved body in Hong Kong for the issue of ATA carnets permitting trade samples and exhibition goods to be taken across national frontiers without payment of duty. In 1993, 2,082 carnets were issued, covering goods totalling \$1,344 million. During the year, 320 disputes arising out of the functioning of the carnet system were settled. Among these disputes, 30 cases resulted in payment of customs duties.

Incoming Study Mission

In 1993, useful discussions were held with three incoming study missions. These missions were organized by the China Council for the Promotion of International Trade covering Beijing, Shanghai, Nanjing, Jiangsu, Xiamen, Hainan and Guangzhou.

I. A. Christie

I. A. Christie
Director

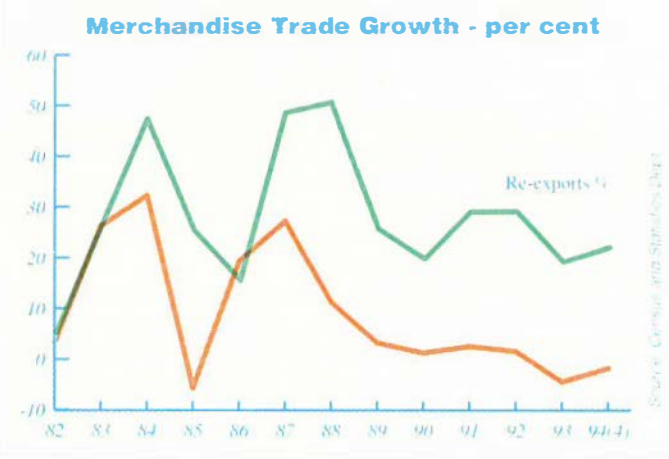


HONG KONG PROGRESS

TRADE

Hong Kong Overall Trade (HKDM)				
	1993	1992	Change	%
Imports	1,072,597	955,295	117,302	12.3%
Domestic Exports	223,027	234,123	-11,097	-4.7%
Re-exports	823,224	690,829	132,394	19.2%
Total Exports	1,046,250	924,953	121,298	13.1%
Total Trade	2,118,847	1,880,248	238,599	12.7%
Balance of Trade	-26,347	-30,342	3,995	-13.2
Visible Gap as % of Import	2.50%	-3.18%	-	-

Imports: Major Suppliers (HKDM)				
	1993	1992	1991	
China	402,161	354,348	293,356	
Japan	178,034	166,191	127,402	
Taiwan	93,968	87,019	74,591	
U.S.A.	79,419	70,59	458,837	
S-Korea	48,220	44,155	34,944	
Singapore	47,835	39,087	31,525	



Domestic Exports: Major Markets (HKDM)				
	1993	1992	1991	
China	63,367	61,959	54,404	
U.S.A.	60,292	64,600	62,870	
Germany	13,969	15,956	19,318	
Singapore	11,344	10,360	8,794	
U.K.	10,771	12,541	13,706	
Japan	9,677	10,997	11,666	

Imports: Major Products (HKDM)				
	1993	1992	Change %	
Electrical machinery, appliances etc	116,357	95,434	21.9	
Textiles, fabrics etc	98,895	101,322	-2.4	
Telecommunications, recording equipment	93,346	75,629	23.4	
Apparel and clothing	91,325	80,078	14	
Toys, games etc	79,460	71,924	10.5	
Truck vehicles	50,466	33,653	50	

Re-exports: Major Markets (HKDM)				
	1993	1992	1991	
China	274,561	212,105	153,318	
U.S.A.	180,349	148,501	110,802	
Japan	44,156	37,465	29,574	
Germany	40,798	33,103	32,073	
U.K.	24,536	20,591	14,663	
Taiwan	21,910	26,156	24,765	

Domestic Exports: Major Products (HKDM)				
	1993	1992	Change %	
Apparel and clothing etc	71,857	77,156	-6.9	
Electrical machinery etc	22,668	20,138	12.6	
Jewellery etc	20,568	22,152	-7.2	
Office machines/data processing	17,247	20,530	-16	
Textile yarns and fabrics	16,180	17,226	-6.1	
Photographic equipment, watches/clocks	16,053	18,879	-15	

Re-exports: Major Countries of Origin (HKDM)				
	1993	1992	1991	
China	474,007	403,782	315,689	
Japan	109,949	84,966	57,215	
Taiwan	64,649	54,442	41,693	
U.S.A.	37,424	32,113	26,591	
S-Korea	21,685	19,391	15,019	
Germany	14,256	9,134	6,805	

Re-exports: Major Products (HKDM)				
	1993	1992	Change %	
Miscellaneous toys, watches, games etc	108,036	97,316	11	
Apparel and clothing	90,574	78,095	16	
Telecommunication, recording equipment	74,082	55,763	32.9	
Textile yarn, fabrics etc	70,556	67,744	4.2	
Electrical machinery and appliances	69,141	53,746	28.6	
Footwear	47,226	35,327	33.7	

ECONOMIC STRUCTURE

Employment ('000)	Sept '93	March '93	Sept '92	Sept '87	Wage Indexes (Sept 1992 = 100)	Sept '93	March '93	Sept '92	Sept '87
	Manufacturing	508	532	571		875			
Finance and business services	336	314	308	210					
Wholesale, retail and trade	730	682	673	466					
Restaurants and hotels	228	229	233	182					
Building and construction	52	60	63	71					
Civil service	181	182	183	182					
Total labour force	2,870	2,845	2,768	2,752					
Unemployment	2	2.3	1.9	1.8					
Underemployment	1.3	1.6	1.9	1					
Participation	62.4	62.6	61.9	65.2					

Establishments	June '93	March '93	Sept '92	Sept '87
	Manufacturing	39,095	40,244	40,244
Finance and business services	41,460	37,349	37,849	18,597
Wholesale, retail, trade, restaurants and hotels	167,679	159,163	159,163	107,139
Building and construction	1,133	1,153	1,153	1,235

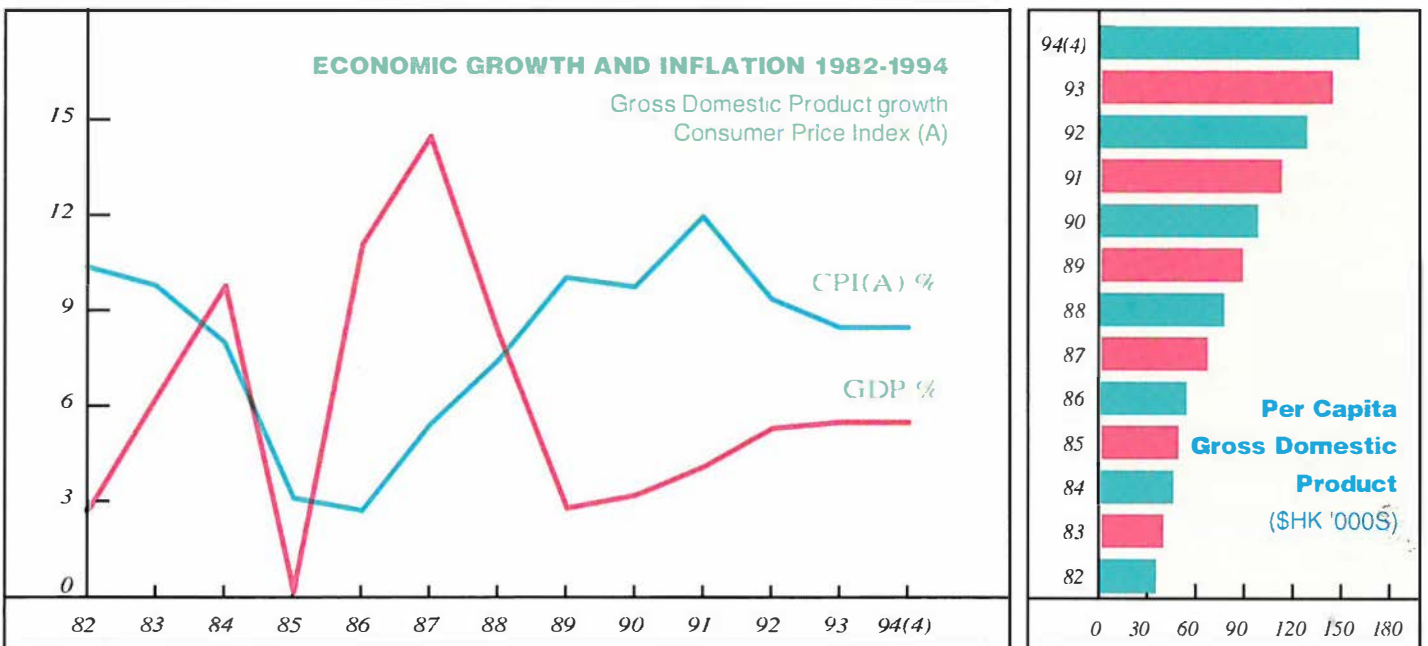
FINANCE

Banking (at month end)	Dec '93	Sept '93	Dec '92	Government Revenue & Expenditure (HKDM)			
				Revenue	Expenditure	Surplus/Deficit	
No. of licensed banks (operating)	174	167	161	1988 - 89	72,658	56,592	16,066
No. of restricted licensed banks	57	56	55	1989 - 90	82,430	71,366	11,064
No. of DTCs (operating)	140	143	146	1990 - 91	89,523	85,556	3,967
Money Supply M1 (HKDM)	187,608	175,206	155,557	1991 - 92	114,699	92,191	22,508
Money Supply M2 (HKDM)	1,761,870	1,668,619	1,518,777	1992 - 93	135,311	113,332	21,979
Money Supply M3 (HKDM)	1,820,562	1,717,450	1,574,265	1993 - 94	164,410	149,310	15,100
Total bank deposits (HKDM)	1,772,522	1,630,802	1,503,107				
Total loans & advances (HKDM)	2,856,890	2,861,697	2,469,558				
For use in Hong Kong (HKDM)	1,075,184	1,052,591	909,907				
For use abroad	1,626,415	1,651,266	1,420,648				
Hong Kong Dollar Prime Rate	6.5%	6.5%	6.5%				
					Dec '93	June '93	Dec '92
					114.3	112.2	114

Stock Exchange Performance (at month end)	Dec '93	Sept '93	June '93	March '93	Dec '92
Hang Seng Index (July '64 = 100)	11,888.39	7,676.22	7,099.28	6,388.86	5,512.39
Monthly turnover (HKDM)	189.63	68.94	92.85	92.64	54.32

OTHER INDICATORS

Electricity Consumption (Terajoule)	1993	1992	1991	Building Commenced ('000 square metres)	1993	1992	1991	
Industrial	23,127	24,194	25,051	Residential	867	1,624	1,432	
Commercial	52,747	47,971	45,245	Commercial	713	710	805	
Domestic	20,741	21,716	20,586	Industrial	425	450	1,012	
				Total	2,324	2,967	3,568	
Motor Vehicle Registrations (No)	1993	1992	1991	Gross Domestic Product (HKDB)	1993	1994		
Total	65,576	68,450	54,748	GDP - current prices	847.81	745.41		
Private cars (No)	42,001	41,878	31,131	GDP - constant (1980) prices	303.85	288.05		
				Private Consumption	510.89	449.34		
				Government Consumption	72.16	64.18		
				Fixed Capital Formation	225.98	205.74		
				Merchandise trade balance	-26.35	-33.55		
				Services trade balance	+61	+46.93		
				Increase in stocks	6,828	12,732		
					HKD	HKD		
					Per capita GDP - current	143,236	128,264	
					Per capita GDP - constant (1980)	52,251	50,091	



資產負債表

於一九九三年十二月三十一日

BALANCE SHEET

As at 31st December 1993

	附註 Note	1993 \$000's	1992 \$000's
固定資產	Fixed Assets		
	2	32,414	23,954
非上市投資	Unlisted Investment		
	3	2,000	1,250
投資經理管理的有價證券	Marketable Securities Managed by Investment Manager		
	4	34,044	22,244
流動資產	Current Assets		
與投資經理賬戶	Accounts with Investment Manager	1,092	730
應收及預付款項	Debtors and Prepayments	3,855	3,177
銀行及現金結存	Bank and Cash Balances	22,681	13,024
		<u>27,628</u>	<u>16,931</u>
		96,086	64,379
流動負債	Current Liabilities		
應付及未付款項	Creditors and Accruals	10,697	8,865
預收會費	Subscriptions Received in Advance	11,326	4,956
預收收入	Receipts in Advance	88	79
稅項	Taxation	44	33
	14	<u>22,155</u>	<u>13,933</u>
		<u>73,931</u>	<u>50,446</u>
普通基金	General Fund	<u>73,931</u>	<u>50,446</u>

刊於第二十九頁至第三十一頁的附註乃屬賬項的一部分。

The notes on pages 29 to 31 form part of these accounts.

已於一九九四年三月十四日理事會會議上獲得通過。

Approved by the General Committee on 14th March 1994

會議主席：鄭明訓
 副主席：馮國輪
 總裁：祈仕德
 司庫：羅兵咸會計師事務所
 執業會計師

Paul M F Cheng Chairman of the Meeting
 William Fung, JP Vice Chairman
 I A Christie Director
 Price Waterhouse Treasurers
 Certified Public Accountants

核數師報告

AUDITOR'S REPORT

本核數師已按照審核準則審核刊於第二十六頁至第三十一頁的賬項。

We have audited the accounts on pages 26 to 31 in accordance with Auditing Standards.

依本核數師意見，該賬項足以顯示香港總商會於一九九三年十二月三十一日確實且公平的財務狀況及截至該日止全年度的盈餘及現金流轉，並遵照《公司條例》妥善編制。

In our opinion, the accounts give a true and fair view of the state of the Chamber's affairs at 31st December, 1993 and of its surplus and cash flows for the year ended on that date and have been properly prepared in accordance with the Companies Ordinance

畢馬威會計師行
 執業會計師

一九九四年三月十四日

Signed KPMG Peat Marwick
 Certified Public Accountants

14th March 1994

收支結算表

截至一九九三年十二月三十一日止年度

INCOME AND EXPENDITURE ACCOUNT

For the year ended 31st December 1993

		附註 Note	1993 \$000's	1992 \$000's
收入	Income			
會費	Members' Subscriptions		12,248	9,793
簽證費	Fees		45,961	30,088
利息及紅利	Interest and Dividends	6	2,308	1,892
匯兌差額	Exchange Difference		62	19+
出售有價證券所得利潤	Profit on Disposal of Marketable Securities		607	598
			<u>61,186</u>	<u>42,565</u>
支出	Expenditure			
職員	Staff	7	29,986	24,754
辦公室	Office	8	8,772	7,161
服務費用	Services	9	1,950	1,945
折舊	Depreciation	10	1,754	1,360
會費及捐款	Subscriptions and Donations	11	179	109
出版及推廣	Publications and Promotion	12	757	1,641
			<u>43,398</u>	<u>36,970</u>
計算非經常性項目前盈餘	Surplus Before Exceptional Item		17,788	5,595
非經常性項目	Exceptional Item	13	5,859	-
除稅前盈餘	Surplus Before Taxation		23,647	5,595
稅項	Taxation	14	162	157
除稅後盈餘	Surplus After Taxation		23,485	5,438
承上年度普通基金	General Fund Brought Forward		50,446	45,008
撥下年度普通基金	General Fund Carried Forward		73,931	50,446

刊於第二十九頁至第三十一頁的附註乃屬賬項的一部分。

The notes on pages 29 to 31 form part of these accounts.

現金流轉表

截至一九九三年十二月三十一日止年度

CASH FLOW STATEMENT

For the year ended 31st December 1993

	附註 Note	1993 \$000's	1992 \$000's
從營運所得的現金收入淨額	(a)	23,798	4,921
投資回報及融資費用			
已收利息及紅利		2,308	1,892
從投資回報及融資費用所得的現金收入淨額		2,308	1,892
稅項			
已繳利得稅		(151)	(148)
已繳稅款		(151)	(148)
投資活動			
購入傢俬、裝置及辦公室設備		(4,163)	(2,669)
購入物業		(6,684)	-
購入非上市投資		(750)	-
購入有價證券		(43,265)	(27,185)
出售傢俬、裝置及辦公室設備		12	107
出售物業		6,480	-
出售有價證券		32,072	20,869
投資活動的現金支出淨額		(16,298)	(8,878)
現金及現金等價物增加/(減少)		9,657	(2,213)
年初的現金及現金等價物		13,024	15,237
年終的現金及現金等價物		22,681	13,024

現金流轉表附註

NOTES TO THE CASH FLOW STATEMENT

(a) 營運所得的除稅前現金收入淨額盈餘對賬

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

除稅前盈餘	Surplus before taxation	23,647	5,595
已收利息及紅利	Interest and dividends received	(2,308)	(1,892)
出售有價證券所得利潤	Profit on disposal of marketable securities	(607)	(598)
固定資產折舊	Depreciation on fixed assets	1,674	1,285
出售傢俬、裝置及辦公室設備的虧損	Loss on disposal of furniture, fittings and office equipment	80	75
出售物業的盈餘	Surplus on disposal of a property	(5,859)	-
投資經理賬戶(增加)/減少	(Increase)/Decrease in accounts with investment manager	(362)	116
應收賬款及預付款項(增加)	(Increase) in debtors and prepayments	(678)	(510)
應付賬款及應計費用增加	Increase in creditors and accruals	1,832	1,401
預收會費增加(減少)	Increase/(Decrease) in subscriptions received in advance	6,370	(423)
預收費用增加/(減少)	Increase/(Decrease) in receipts in advance	9	(128)
營運所得的現金收入淨額	Net cash inflow from operating activities	23,798	4,921

一、重要會計政策

甲、固定資產

除總裁居住的物業外，所有固定資產皆以原值減除折舊後列賬。總裁現住物業的成本，經已按照售出舊住宅所得的盈餘全部予以撇銷。物業的折舊期限為四十年，自購入日起計。其他固定資產則以直線折舊法計算，每年的折舊率如下：

傢具及裝置及辦公室設備	原值的10%至20%
汽車	原值的20%

乙、非上市投資

非上市投資按原值列賬。

丙、投資經理管理的有價證券

上市投資及其他有價證券以組合形式按原值及市價的較低值列賬。固定收益證券賺取的折價視作出售或贖回有價證券所得利潤。

丁、營運租約

營運租約支出按各租約有效時期列計於收支結算表。

戊、文具及用品

文具及用品於購入日即予撇銷。

己、外幣折算

年內的外幣交易按交易日的匯率折算為港元。貨幣性外幣資產及負債乃按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內。

二、固定資產

原值	物業	傢具、裝置及 辦公室設備	汽車	合計	
	（於香港 之長期 租約） Properties \$000's (in Hong Kong held on long leases)	Furniture, Fittings and Office Equipment \$000's	Motor Vehicle \$000's	Total \$000's	
Cost					
於一九九三年一月一日	At 1st January 1993	24,312	6,813	214	31,339
添置	Additions	6,684	4,163	-	10,847
年內出售/撇銷	Disposals/written off	(753)	(1,120)	-	(1,873)
於一九九三年十二月三十一日	At 31st December 1993	30,243	9,856	214	40,313
累計折舊	Aggregate Depreciation				
於一九九三年一月一日	At 1st January 1993	4,942	2,311	132	7,385
年內折舊	Charge for the year	647	984	43	1,674
年內出售/撇銷	Disposals/Written off	(309)	(851)	-	(1,160)
於一九九三年十二月三十一日	At 31st December 1993	5,280	2,444	175	7,899
賬面淨值	Net Book Value				
於一九九三年十二月三十一日	At 31st December 1993	24,963	7,412	39	32,414
於一九九二年十二月三十一日	At 31st December 1992	19,370	4,502	82	23,954

三、非上市投資

貿易通國際貿易電腦服務公司（貿易通）股份，按原值計算

本會保證按其貿易通投資額比例提供財政支援予貿易通，確保貿易通能夠繼續經營。

1. Significant Accounting Policies

(a) Fixed Assets

With the exception of the property occupied by the Director of the Chamber which has been fully written off against the surplus on disposal of a previous residence, fixed assets are stated at cost less depreciation. Properties are depreciated over a period of forty years from the date of acquisition. Other fixed assets are depreciated at the following rates on a straight line basis:

Furniture, Fittings and Office Equipment	10% to 20% p.a. on cost
Motor Vehicle	20% p.a. on cost

(b) Unlisted Investment

Unlisted investment is stated at cost.

(c) Marketable Securities Managed by Investment Manager

Listed investments and other marketable securities are stated at the lower of cost and market value on a portfolio basis.

(d) Operating Leases

Payments under operating leases are charged to the Income and Expenditure Account over the applicable periods of the respective leases.

(e) Stationery and Supplies

Stationery and Supplies are written off on purchase.

(f) 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 in foreign currencies are translated into Hong Kong dollars at the market rates of exchange ruling at the balance sheet date. Exchange gains and losses on foreign currency translation are dealt with in the Income and Expenditure Account.

2 Fixed Assets

原值	物業	傢具、裝置及 辦公室設備	汽車	合計	
	（於香港 之長期 租約） Properties \$000's (in Hong Kong held on long leases)	Furniture, Fittings and Office Equipment \$000's	Motor Vehicle \$000's	Total \$000's	
Cost					
於一九九三年一月一日	At 1st January 1993	24,312	6,813	214	31,339
添置	Additions	6,684	4,163	-	10,847
年內出售/撇銷	Disposals/written off	(753)	(1,120)	-	(1,873)
於一九九三年十二月三十一日	At 31st December 1993	30,243	9,856	214	40,313
累計折舊	Aggregate Depreciation				
於一九九三年一月一日	At 1st January 1993	4,942	2,311	132	7,385
年內折舊	Charge for the year	647	984	43	1,674
年內出售/撇銷	Disposals/Written off	(309)	(851)	-	(1,160)
於一九九三年十二月三十一日	At 31st December 1993	5,280	2,444	175	7,899
賬面淨值	Net Book Value				
於一九九三年十二月三十一日	At 31st December 1993	24,963	7,412	39	32,414
於一九九二年十二月三十一日	At 31st December 1992	19,370	4,502	82	23,954

3 Unlisted Investment

Shares in Tradelink Electronic Document Services Limited ("Tradelink"), at cost	1993 \$000's	1992 \$000's
	2,000	1,250

The Chamber has undertaken to provide financial support to Tradelink to enable it to continue as a going concern, pro-rata to its investment in Tradelink.

		1993 \$000's	1992 \$000's
四、投資經理管理的有價證券	4 Marketable Securities Managed by Investment Manager		
原值	At cost		
上市投資—香港	Listed investments — Hong Kong	4,576	3,182
— 海外	— Overseas	19,936	8,351
		24,512	11,533
非上市投資	Unlisted investments	9,532	10,711
		34,044	22,244
市值	Market Value		
上市投資—香港	Listed Investments — Hong Kong	8,990	3,525
— 海外	— Overseas	20,443	8,469
		29,433	11,994
非上市投資	Unlisted investments	10,273	10,673
非上市投資包括債券及有價投資工具	Unlisted investments comprise bonds and marketable instruments	39,706	22,667
五、與投資經理賬戶	5 Accounts with Investment Manager		
包括往來賬戶的現金結存及債券的應計利息，並由投資經理管理，賬項如下：	These comprise cash balances in current accounts together with accrued interest on bonds, subject to management by the investment manager as follows:		
往來賬戶（帶息）	Current Accounts (interest bearing)	681	357
應計利息	Accrued Interest	411	373
		1,092	730
六、利息及紅利	6 Interest and Dividends		
定期存款及職員貸款利息	Interest on Time Deposits and Staff Loans	662	706
利息及紅利—上市投資	Interest and Dividends — Listed Investments	933	535
其他有價證券	Other Marketable Securities	713	651
		2,308	1,892
七、職員	7 Staff		
薪金、年終獎金及津貼	Salaries, Bonus and Allowances	24,722	20,125
職員退休金供款	Contribution to Staff Retirement Fund	2,600	2,188
職員宿舍租金及費用	Staff Quarters Rental and Expenses	1,574	1,179
醫療費用	Medical Expenses	546	449
度假津貼	Passages and Leave Allowances	256	384
培訓及招聘	Training and Recruiting	288	429
		29,986	24,754
八、辦事處	8 Office		
租金及差餉	Rent and Rates	3,883	3,220
電費	Light and Power	136	131
電話費	Telephone	148	158
印刷、文具	Printing and Stationery	1,661	1,445
郵費	Postage	842	710
保養、維修、清潔	Maintenance, Repairs and Cleaning	1,605	1,010
書報	Books and Newspapers	83	70
舟車費（本地）	Local Travelling	137	103
汽車開支	Motor Car Expenses	50	77
雜項	Sundry Expenses	227	237
		8,772	7,161
九、服務費用	9 Services		
核數費	Audit Fee	121	116
司庫費	Treasurers' Fee	240	204
法律、專業費	Legal and Professional Fees	185	298
計算費	Computing Fees	848	4928
投資經理費	Investment Managers' Fees	169	111
保險費	Insurance	387	288
		1,950	1,945

	1993 \$000's	1992 \$000's
十、折舊		
固定資產的折舊	1,674	1,285
出售傢俬、裝置及辦公室設備的虧損	80	75
	<u>1,754</u>	<u>1,360</u>
十一、會費及捐款		
貿易機構會費	41	45
教育及經濟研究贊助	138	64
	<u>179</u>	<u>109</u>
十二、出版及推廣		
出版費用	2,052	1,882
減除：收入	1,477	1,139
廣告及公開費用	575	743
貿易推廣經費		
減除：雜項服務收入	100	91
	762	1,285
	<u>680</u>	<u>478</u>
	82	807
	<u>757</u>	<u>1,641</u>
十三、非經常性項目		
出售物業盈餘	5,859	-
	<u>5,859</u>	<u>-</u>
十四、稅項		
甲：列計收支結算表內的稅項包括：-		
按照本年度估計應課稅溢利以稅率百分之十七點五（一九九二年為百分之十七點五）計算的香港利得稅準備	162	157
加：往年度少撥的準備金		-
本會會費及簽證收入以外的盈餘須繳納利得稅：		
乙：列計資產負債表內的稅項包括：-		
本年度香港利得稅準備	162	157
已付預繳利得稅	(118)	(124)
	<u>44</u>	<u>33</u>
十五、資本承擔		
一九九三年十二月三十一日，本會未列入賬項的應付資本承擔如下：		
已訂合約	-	1,069
	<u>-</u>	<u>1,069</u>
十六、租約承擔		
一九九三年十二月三十一日，本會根據現行租約於下一年度所須承擔的款額如下：		
土地及樓宇租約：		
一年內期滿	540	1,266
一年後但五年內期滿	3,992	1,327
	<u>4,532</u>	<u>2,593</u>
10 Depreciation		
Depreciation on fixed assets	1,674	1,285
Loss on disposal of Furniture, Fittings and Office Equipment	80	75
	<u>1,754</u>	<u>1,360</u>
11 Subscriptions and Donations		
Trade Organisations' Subscriptions	41	45
Educational and Economic Research Sponsorship	138	64
	<u>179</u>	<u>109</u>
12 Publications and Promotion		
Publications	2,052	1,882
Less: Income	1,477	1,139
Advertising and Public Relations	100	91
Trade Promotion Expenses	762	1,285
Less: Income from Sundry Services	680	478
	82	807
	<u>757</u>	<u>1,641</u>
13 Exceptional Item		
Surplus on disposal of a property	5,859	-
	<u>5,859</u>	<u>-</u>
14 Taxation		
a) Taxation in the Income and Expenditure Account represents:-		
Provision for Hong Kong Profits Tax based on an estimate of the assessable profit for the year at the rate of 17.5% (1992 - 17.5%)	162	157
Add: Underprovision in prior years		-
The Chamber is liable to Profits Tax on surpluses earned other than those arising from subscriptions and fee income.		
b) Taxation in the Balance Sheet represents:-		
Provision for Hong Kong Profits Tax for the year	162	157
Provisional Profits Tax paid	(118)	(124)
	<u>44</u>	<u>33</u>
15 Capital Commitments		
Capital commitments outstanding at 31st December 1993 not provided for in the accounts were as follows:-		
Contracted for	-	1,069
	<u>-</u>	<u>1,069</u>
16 Lease Commitments		
At 31st December 1993, the Chamber had commitments under operating leases to make rental payments in the next year as follows:-		
Leases in respect of land and buildings expiring:-		
Within one year	540	1,266
After one year but within five years	3,992	1,327
	<u>4,532</u>	<u>2,593</u>

LIST OF COMMITTEE CHAIRMEN

AMERICAS COMMITTEE

Mr C L Kung
(Chairman)
Mr Robert Dorfman
(Vice Chairman)

ARAB & AFRICAN COMMITTEE

Mrs Christine Wong
(Chairman)
Mr Neville S Shroff
(Vice Chairman)
Mr M D Veer
(Vice Chairman)

ASIA COMMITTEE

Mr S L Chellaram
(Chairman)
Dr Eric T M Yeung
(Vice Chairman)
Mr Andrew Yuen
(Vice Chairman)

CHINA COMMITTEE

Mr A J N Russell
(Chairman)

Mr C C Tung
(Vice Chairman)

EUROPE COMMITTEE

Mr Fritz Pleitgen
(Chairman)
Mr David J Rimmer
(Vice Chairman)
Mr Colin Wyss
(Vice Chairman, up to September 93)
Mr J Thorwirth
(Vice Chairman, from October 93)

SHIPPING COMMITTEE

Mr J E Meredith
(Chairman)
Mr Davy Ho
(Vice Chairman)

ENVIRONMENT COMMITTEE

Mr Guy Clayton
(Chairman)
Mrs Catherine Bacon
(Vice Chairman)

HUMAN RESOURCES COMMITTEE

Mr Peter Barrett
(Chairman)
Mr Poon Yun
(Vice Chairman)

INDUSTRIAL AFFAIRS COMMITTEE

Mr James Tien Pci-Chun ●BE, JP
(Chairman)
Mr David C DaSilva, MBE
(Vice Chairman)

MEMBERSHIP COMMITTEE

Mr Anthony Griffiths
(Chairman)
Mr Christopher Coleridge Cole
(Vice Chairman)
Ms Fanny P Lai
(Vice Chairman)

SMALL AND MEDIUM ENTERPRISE COMMITTEE

Mr Dennis Lee
(Chairman)

Mr James Sutherland
(Vice Chairman)

TEXTILES COMMITTEE

Mr Justin K H Yue
(Chairman)
Mr Lincoln Yung
(Vice Chairman)

ECONOMIC POLICY COMMITTEE

The Hon Martin Barrow, OBE, JP
(Chairman)

HOME AFFAIRS COMMITTEE

Mr I R A MacCallum
(Chairman)

LEGAL COMMITTEE

Mr I R A MacCallum
(Chairman)

TAXATION COMMITTEE

Mr Patrick Paul
(Chairman)

委員會主席名單

美洲委員會

龔甲龍先生
(主席)
多爾夫曼先生
(副主席)

阿拉伯及非洲委員會

王余善榮女士
(主席)
羅立維先生
亞威先生
(副主席)

亞洲委員會

卓拉蘭先生
(主席)
楊俊文博士
袁耀全先生
(副主席)

中國委員會

羅素先生
(主席)
董建成先生
(副主席)

歐洲委員會

白金先生
(主席)
萬大衛先生
懷斯先生 (至9/93止)
陶洛夫先生 (由10/93起)
(副主席)

船務委員會

馬德富先生
(主席)
何祖英先生
(副主席)

環境委員會

柯禮頓先生
(主席)
費嘉蓮女士
(副主席)

人力資源委員會

畢烈先生
(主席)
潘潤先生
(副主席)

工業事務委員會

田北俊議員
(主席)
施利華先生
(副主席)

會員關係/活動籌劃委員會

祈雅理先生
(主席)
高勝濤先生
黎葉寶萍女士
(副主席)

中小型企業委員會

李榮鈞先生
(主席)
廖瑞能先生
(副主席)

紡織業委員會

余國雄先生
(主席)
榮智權先生
(副主席)

經濟政策委員會

鮑磊議員
(主席)

民政事務委員會

麥嘉霖先生
(主席)

法律委員會

麥嘉霖先生
(主席)

稅務委員會

白保羅先生
(主席)

COMMITTEES

HONG KONG COALITION OF SERVICE INDUSTRIES

EXECUTIVE COMMITTEE

Mr T Brian Stevenson
(Chairman)

Mr James Lu
(Vice Chairman)

Mr Roger Barlow
Mr Mike Booth
Mr Benjamin Chan
Mr John Chan
Mr Chan Wing Kee
Mr Ian Christie, CBE, MC
Mr Anthony Griffiths
Mr Brian Keep
Mr Stanley Ko
Mr Kwok Kwok-chuen
Mr Michael Li
Mr Phillip Martin
Mr Bernard de Petrucci
Mr Geoffrey Simmons
Mr R Sidney-Woollett
Mr Richard Surland
Mr Gregory Willis
Mr Ronny Wong, QC
Mr Joseph Yap
Mr Clement Yeung
Mr Job Young

FINANCIAL SERVICES COMMITTEE

Mr Gregory Willis
(Chairman)

INFORMATION SERVICES COMMITTEE

Mr Roger Barlow
(Chairman)

INFRASTRUCTURE PROJECTS COMMITTEE

Mr Mike Booth
Mr Brian Keep
(Joint Chairmen)

PROFESSIONAL SERVICES COMMITTEE

Mr Anthony Griffiths
(Chairman)

STATISTICS COMMITTEE

Mr Kwok Kwok-chuen
(Chairman)

TRANSPORT/DISTRIBUTION SERVICES COMMITTEE

Mr Stanley Ko
(Chairman)

TRAVEL/TOURISM COMMITTEE

Mr James Lu
(Chairman)

HONG KONG INTERNATIONAL STEERING COMMITTEE

Mr Paul M F Cheng
(Chairman)
The Hon Martin Barrow, OBE
(Vice Chairman)
Mr Chan Wing Kee
Dr Raymond Ch'ien
Brigadier Ian Christie
Mr Stephen Clark
Mr Robert Dorfman
Mr Kenneth Fang, JP
Mr Douglas Fergusson
Ms Anne Forrest

Mr Tom Mattia
Mr Anthony Griffiths
Mr Philip Marcovici
Mr Kerry McGlynn (Observer)
Mr William Overholt
Mr Keith Sharp
Mr Martin Spurrer
Mr James Tien, OBE, JP
Mr Dennis Ting, OBE, JP
Mr Tim Williams

PACIFIC BASIN ECONOMIC COUNCIL

EXECUTIVE COMMITTEE

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(Chairman)
J P Lee, MBE, JP
(Vice Chairman)
Mr John M Gray
(Vice Chairman)
Mr M K H Tsang
Mr Peter Moulson
Mr Gordon Y S Wu
Mr Stephen Clark
Mrs Eleanor Ling
Mr P D A Sutch
The Hon Allen Lee, CBE, FHKIE, JP
(Immediate Past Chairman)
Mr David J Humann
(Treasurer)
Mr Vincent H S Lo
Mr A W Nicolle

HONG KONG-TAIPEI BUSINESS COOPERATION COMMITTEE

EXECUTIVE COMMITTEE

Mr Paul M F Cheng
(Chairman)

Mr J P Lee
(Vice Chairman)
Mr Simon K Y Lee
(Vice Chairman)
Mr Gareth C C Chang
Dr C Chiang
Dr Steven C Chow
Mrs V C Davies
Mr David J Humann
Mr David T S Kiang
Mr Patrick S Ko
Mr K K Koon
Mr Robert C K Kwok
Mr R C K Liu
Mr Victor Lo
Dr Stephen S Lu
Mr C J Nelson
Mr K W Si
Mr Robert A. Theelen
Mr Philip I. Tose
Mr Andy H Tseng
Mr David R Tully
Mr C C Tung
Mr Norman A Willis
Mr B P Wong

HONG KONG FRANCHISE ASSOCIATION

Mr Harold Hutton
(Chairman)

22nd Floor United Centre,
95 Queensway, Hong Kong.
Telephone No. 529 9229
Telex No. 83535 TRIND HX,
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香港服務業聯盟

執行委員會

史蒂芬遜先生 郭國全先生
(主席) 李漢城先生
呂尚儀先生 馬斐歷先生
(副主席) 彭卓思先生
巴 盛先生 洗文仕先生
潘 富先生 華利德先生
陳守信先生 施德能先生
陳一飛先生 胡敬禮先生
陳永祺先生 黃福鑫先生
祈仕德先生 葉約瑟先生
祈雅理先生 楊偉成先生
紀 業先生 楊自強先生
高鑑泉先生

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(主席)

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(主席)

基建工程委員會

潘 富先生
紀 業先生
(聯合主席)

專業服務委員會

祈雅理先生
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數碼統計委員會

郭國全先生
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運輸/分發服務委員會

高鑑泉先生
(主席)

旅遊/招待服務委員會

呂尚儀先生
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香港國際委員會

鄭明訓先生
(主席)
鮑 磊議員
(副主席)
陳永祺先生
錢果豐博士
祈仕德先生
郭恩恆先生
多爾夫曼先生
方 鏗先生
傅裕信先生

太平洋地區經濟理事會香港委員會

蘇海文博士
(主席)
李澤培先生

馮麗斯女士
祈雅理先生
馬國維先生
麥奇連先生
歐緯倫先生
夏健福先生
史博禮先生
田北俊議員
丁鶴壽先生
龔 廉先生

葛 萊先生
(副主席)
曾均洪先生

莫爾遜先生
胡德潤先生
郭恩恆先生
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羅秉達先生

香港台北經貿合作委員會

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李澤培先生
李國賢先生
(副主席)
張鎮中先生
蔣 震博士
周志文博士
高登興女士
侯達汶先生

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