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the Bulletin

工商月刊

DECEMBER 2013

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改革向前邁進

Reform Marching On

The message coming out of the Third Plenary Session of the 18th Central Committee of the Communist Party of China, which concluded on November 12, is loud and clear: reforms will continue and their scope will be widened.

Previous plenary sessions were used by China's leaders to reveal key initiatives, and it is no different this time – “continuous reform in a comprehensive and profound manner.” Almost all areas will be covered in the current reform: economic, social, political, social, ecological, etc., but for economic reform, the core challenge will be to properly manage relations between the government and market.

The emphasis on transforming from a planned to a market economy should see market forces function more freely, which will improve the efficiency of resource allocation and promote economic growth. Such government policy is familiar to Hong Kong as our own Government in the past governed by ‘positive non-interventionism’ or ‘the market leads, government facilitates’ approaches.

It is also worth noting that the Central Government is not merely paying lip service to reforms, as it has established a high-level committee to continue pushing forward reforms and opening-up of the economy. A related initiative announced is the modernization of the state governance system and governance capability. Such administrative reforms aim to ensure reform policies are clearly communicated to the local authorities and the related measures carried out properly.

The Central Committee of the CPC also encouraged participation of the private sector in developing a mixed economy, but made it clear that the state-owned economy would continue to be a key driver. Although no concrete plan for SOE reform was announced, a pilot scheme on SOE reforms is expected to be unveiled in the China (Shanghai) Pilot Free Trade Zone.

The Third Plenary Session set out an ambitious reform framework for the country, and we hope more details can be worked out, such as quantifiable indicators to measure the extent of which these reforms will be implemented. While no concrete plan was announced last month regarding SOE and land reforms, which is extremely complex as these will affect the fabric of the Mainland economy, we hope these key challenges can in time be addressed, in addition to the Central Government's vision on urbanization. ❀

中國共產黨第十八屆中央委員會第三次全體會議已於11月12日閉幕，會議明確帶出一個訊息：改革將會繼續，範圍也將擴大。

三中全會一直是中國領導人用以出台重大施政方針的會議，今次亦不例外——「推進全面深化改革」。現行的改革將涵蓋近所有領域，包括經濟、社會、政治、生態等，但經濟改革方面，核心挑戰在於如何適當地管理政府與市場之間的關係。

從規劃經濟轉型至市場經濟，重點是市場力量可更自由地發揮，從而改善資源分配的效率，並推動經濟增長。香港對這種政府政策絕不陌生，因為港府過往一直奉行「積極不干預」或「市場主導，政府促進」，作為管治原則。

值得注意的是，中央政府已成立高層委員會，以持續推進經濟改革與開放，可見改革並非空口說白話。會上提出的另一相關目標，是推進國家治理體系和治理能力現代化。此等行政改革旨在確保改革政策能夠清晰傳達至地方政府，使有關措施得以適當地落實。

中共中央委員會亦鼓勵民營企業參與國家經濟建設，但強調國營經濟仍然是主要的增長動力。儘管會議未有公布國有企業改革的具體計劃，但預料中國（上海）自由貿易試驗區將披露国企改革試點計劃。

三中全會為國家設定了進取的改革框架，我們期待當局頒布更多細節，例如評估改革實施進度的量化指標。國企和土地改革方面，鑒於這些議題極度複雜，並會影響內地經濟的基本結構，惟具體計劃於上月仍未公布，我們期望這些重大挑戰能夠適時得到解決，進而實現城市化的目標。 ❀

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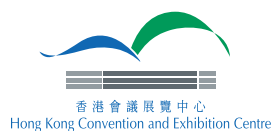
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香港會議展覽中心在〈亞洲會議展覽及獎勵旅遊〉雜誌 (CEI Asia magazine) 的業界調查中，十次獲選為「亞洲最佳會議及展覽中心」。



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輸入外勞以解決人力不足

Importing Workers to Solve Our Labour Shortage

At the Chamber's Business Summit last month, I mentioned that importing overseas labour and talent would be beneficial to the overall development of Hong Kong. The topic has been raised at the Legislative Council meetings recently. I hope the Government and the community can come to a consensus and roll out a solution for the labour shortage as soon as possible.

As the consultation document on population policy released by the Government in October points out, the rapidly aging population and labour shortage will inevitably impact our economic growth, so we need to import overseas workers and professionals to help address these problems. However, the recommendation has been a hot potato for the Government since it faces strong opposition from labour unions.

Other Asian cities, especially those with a robust economy, are also facing labour shortages. Their solution to the problem is importing labour, which has proven to be highly effective. Taking the policy on foreign domestic helpers as an example, it has successfully relieved local women from household duties to join the labour market.

Hong Kong is close to full employment, with the unemployment rate at just 3%. Meanwhile, it has experienced an acute labour shortage, especially in the construction, healthcare and catering sectors. At present, there are many infrastructure projects entering into the construction stage, which require a lot of manpower. If the city does not import overseas workers soon, our long-term competitiveness and people's quality of life will ultimately suffer.

Hong Kong should also try to attract more overseas talent by doing more to enhance air quality, make available more places in international schools and improve the tax system. Non-local students attending universities in Hong Kong are also worth wooing. Currently, few overseas students stay in Hong Kong to develop their career after graduation.

As many places have resorted to overseas workers and experts to enhance their competitiveness, Hong Kong should leverage on its advantages as the most free and open city in Asia to compete for talent. Otherwise, it would be too late for us to take advantage of "the demographic dividends from overseas."

I hope our Government will take practical measures to solve the labour shortage problem without affecting local workers' employment. Doing so will improve our business environment, and bring benefits to the overall development of the city. ❀

在 今屆香港商業高峰會中，我提到輸入外地勞工和專才，對本港整體發展都有益處。立法會近日亦多次討論上述議題，我希望政府和社會盡快就有關建議達成共識，並推出可行方案。

港府10月公布的人口政策諮詢文件，指出人口老化嚴重及勞動力不足，建議輸入外勞和專才等以解燃眉之急。然而，這些建議一直是政府的燙手山芋，往往因工會的反對而把問題擱置。

除了香港，亞洲地區特別是經濟蓬勃的地方，都出現勞動力不足的問題，解決方法就是輸入外勞，而成效是有目共睹的。以外籍家庭傭工為例，她們不但照料好一家人的起居飲食，而且釋放本地婦女投入勞動市場，顯示輸入外勞可以達致「雙贏」。

現在本港失業率不到3%，接近全民就業，但一些重要行業缺人尤為嚴重，例如建築、護理及飲食等；加上本港多項工程陸續上馬，包括政府要興建的住屋計劃和大型基建等，都需要大量人手。假如再不盡快輸入外勞，最終受影響的是本港的競爭力和市民的福祉。

本港亦應該吸納海外專才，並在空氣、國際學校學位和稅率方面作出改善，以加強本身的吸引力。來港升讀大學的非本地生亦是本港可吸納的人才之一，但問題是不少海外留學生畢業後未必留港工作，港府應想辦法把他們留下來。

鑒於許多地方目前都以輸入外勞和專才來提高競爭力，港府必須抓緊本身的優勢——亞洲區最自由和開放的城市，盡快為輸入外勞和專才制訂相關政策，否則這些「海外的人口紅利」被其他地方掏空時，我們就後悔莫及。

港府應以不影響本地工人就業的前提下，盡快推出可行方案，解決勞工短缺問題和改善營商環境，這樣才會有利本港的整體發展。❀



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Chamber's Recommendations for Government's Policy Address & Budget

In October, members shared their views with the Chamber on what they believe should be the Government's priorities for the coming year. Two key themes on members' minds were the need to focus on strengthening both Hong Kong's competitiveness and social solidarity. We combined these ideas into a list of practical and effective suggestions in our submission to the Chief Executive and Financial Secretary for consideration in their respective upcoming Policy Address and Budget Speech. We focused on five main areas that we believe will help drive our economy and population forward.

The first of this is Hong Kong's labour shortage, which is driving up costs and adding to frustrations of both employers and staff. Employers are hindered because they are having to turn away business, and staff are coming burnt out as they struggle to fill in until new staff can be employed. We believe encouraging more female homemakers to join the workforce can help fill the shortage for certain jobs, but for certain skills and sectors we need to look at importing labour.

We continue to ask the Government to return the profits tax rate to 15%, and also propose a two-tier tax rate of 10% on the first \$2 million in taxable profits. Such a system would ease cash-flow pressures on SMEs and start-ups, and improve our business environment.

The land issue has a direct bearing on our competitiveness and productivity, so members feel it is essential that we layout a detailed land supply roadmap. Members recommended developing "brownfield" sites and rezoning to provide more sites for residential housing. Old industrial areas can also be rezoned to provide badly needed office space rather than continually trying to find "new" land or resorting to reclamation.

As a champion of the environment we continue to present members' suggestions on addressing our environmental challenges, which we must do in a regional context. We are becoming more deeply integrated with the Mainland, which is creating new opportunities, but also highlights the fact that we have to work with Mainland authorities hand in hand for our plans to be effective.

This is just a brief snapshot of our submission, which you can read in more detail on page 34, or in its entirety on our web site. We welcome your comments and further suggestions on how we can continue to work with Government to build a more competitive and cohesive Hong Kong. 🌸

在10月份，總商會邀請會員就政府來年的施政重點表達意見，而他們的兩大關注是提升本港的競爭力和社會凝聚力。我們已把這些看法綜合成多項實際可行的建議，並提呈予行政長官和財政司司長，以供考慮納入下一份《施政報告》及《財政預算案》。我們集中探討五大範疇，以助推動本港的經濟和人口發展。

首先是香港面對勞工短缺，這個問題正不斷推高成本，並且令僱主與僱員感到沮喪。鑒於人手不足，僱主無奈要推掉生意，而員工亦要填補空缺職位的工作，導致疲累不堪。我們相信，鼓勵更多家庭主婦投身職場，有助彌補若干工種人手短缺的情況，但對於某些技術和行業而言，我們則需要考慮輸入勞工。

我們繼續促請政府把利得稅稅率回復至15%，並倡設雙層利得稅制，就應課稅收入的首200萬元徵收10%稅款。這個制度將可舒緩中小企和新進企業的現金流壓力，並改善本港的營商環境。

土地議題直接影響我們的競爭力和生產力，故會員認為當局必須制訂詳細的土地供應藍圖。會員建議發展現有已開發用地，並更改土地用途，以提供更多住宅用地。政府亦可更改舊工業區的土地用途，以提供急需的寫字樓用地，而無需不斷試圖物色「新」地或依賴填海。

本會作為環保支持者，繼續向當局反映會員建議，協助應對環境挑戰，而有關議題必須透過地區合作才能解決。香港與內地的融合日趨緊密，創造了不少新機遇之餘，亦同時凸顯出一個事實，就是我們要與內地攜手合作，方能讓我們的計劃取得成效。

上述內容只是總商會建議書的摘要，有關詳情可見於第34頁，或登入本會網站閱讀全文。歡迎會員發表意見及進一步的建議，讓我們能繼續與政府合力，共建一個更具競爭力、更具凝聚力的香港。 🌸

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Can Central Banks Save the World?

The fundamental cause of the imbalances in the global financial system is not being addressed, and extreme monetary policies could be exacerbating the problems, says HKMA Chief Executive

It has been five years since the onset of the Global Financial Crisis, and we are still far from the path to recovery. From Europe to the United States, central banks continue to keep interest rates at record lows to stimulate markets, but are these unconventional monetary policies working? Or are we digging ourselves into an even deeper hole?

“Put another way: can central banks save the world?” Norman Chan, Chief Executive, Hong Kong Monetary Authority, asked the full-house at the Chamber’s Annual Hong Kong Business Summit. “But before I try to address that question, I would like ask: Is the world worth saving?”




He feels that despite the very painful lessons that we have endured since 2008, we have learned nothing, and are in fact making the same mistakes that got us into our present predicament on an even larger scale.

Public debt in the U.S., for example, increased by US\$6 trillion from the end of 2008, with the ratio of public debt to GDP rising from about 74% to the current 100%. In Japan, public-debt-to-GDP ratio surged from 190% to almost 240% in the same period.

There are many narratives on why this trend of rising indebtedness has occurred, but Chan said the cause of this alarming trend is not the issue. He

央行能否拯救世界？

金管局總裁表示，全球金融體系失衡的根本原因仍未消除，而激進的貨幣政策或會使問題惡化



“Clearly, many people would now question the validity of this mindset. But have we learnt our lessons? Unfortunately, I’m not so sure we have.”

believes that most people have become insensitive to the excessive levels of indebtedness and leveraging.

“Clearly, many people would now question the validity of this mindset. But have we learnt our lessons? Unfortunately, I’m not so sure we have,” he said.

Most of us understand what happens when we live beyond our means through borrowings at the individual, household or corporate level. However, the situation is a lot less clear when it comes to a country incurring excessive debt because the usual bankruptcy rules do not apply.

When compared to households or corporates, Chan said there are two significant problems relating to gov-

ernments spending beyond their means. First, there is the temptation for governments to continue to incur deficits as the market is happy to finance such deficits. Secondly is political pressure for governments to spend and borrow now, and worry about repayment later.

“It is hard to imagine a reasonable person wanting to maintain a good lifestyle now by borrowing huge amounts of money which can only be repaid by his or her children or grandchildren. In other words, allowing or asking governments to spend beyond their means for an extended period of time is tantamount to society mortgaging the income and livelihood of our future generations,” he said.

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Innovation & Talent Driving Businesses

創新與人才推動企業發展

Speakers at the Chamber's 19th Annual Hong Kong Business Summit say data and innovative services are crucial for business success

總商會第19屆香港商業高峰會的講者表示，數據及創新服務是企業成功的關鍵

Innovation and personalization of services are becoming increasingly important for businesses, but are crucial for an advanced service economy like Hong Kong, said speakers at HKGCC's 19th Annual Hong Kong Business Summit, held on November 25.

Those services are going to become as valuable as new products, so it is vital that businesses find ways to anticipate customers' needs and serve them. "For us, the key driver of business is innovation more than products or technologies," John Rice, Vice Chairman, General Electric, said at the summit.

Jay Walder, CEO, MTRC, echoed his comments: "It is completely redefining how we serve our customers."

Tailoring products and services to local markets is essential for international companies' success, and businesses must get out of the mindset of: 'what works at home must be successful elsewhere.'

While traditionally an equipment manufacturer, GE in the last 20 years has built a service business that now represents almost half of the company's revenue. Rice attributes part of that success to the speed at which the company responded to customers' needs, but he said it is becoming increasingly difficult to maintain that momentum.

Walder said he believes urbanization is a key driver in the speed that new services are being delivered, as around 70% of the world's population will live in cities by 2050.

“Lesson number one for me and our teams is to know what the real story is, and not just rely on the headlines. *John Rice,*

Vice Chairman, General Electric

對於我和團隊來說，首要的工作是要掌握實際的情況，而不是一味只靠新聞報導。GE公司副董事長莊睿思



"This urbanization is creating new opportunities that we would not have thought of before," he said. "As a result, Hong Kong now takes its home-grown expertise of the world's best metro and brings it to other environments."

Peter Wong, Deputy Chairman and Chief Executive, HSBC, said technology is playing an important role in ensuring compliance rules are adhered to and also in reducing costs.

"For the financial industry, one of the biggest changes taking place is increasing regulations as a result of the financial crisis. Unfortunately, regulations have become mixed up in politics, and countries have used the banking industry as a punching bag," he said.

He estimates that increasing regulation has doubled the bank's compliance costs, and with staff turnover of around 20%, training all staff sufficiently to be educated about procedures and compliance requirements is both time consuming and expensive. To educate a new recruit on compliance takes about 10 days to teach them just the basics, so the bank relies on systems which prompt questions on screen.

"If the regulators come looking for you, it is important to show them that you have the processes in place. But increasing compliance rules are going to make the industry dependent on systems," Wong said.

Big data crunchers and engineers

Growing dependence on systems means companies will need to find the right skills to deliver their plans. Even for companies like GE, just five years ago the company did not know how many system engineers it employed.

"We counted them and realized we had around 5,000. Now we have more than 10,000," said Rice. "But more than that, we have come to realize that the knowledge of how products work, and the information that our staff can accumulate is very valuable for innovation and new services."

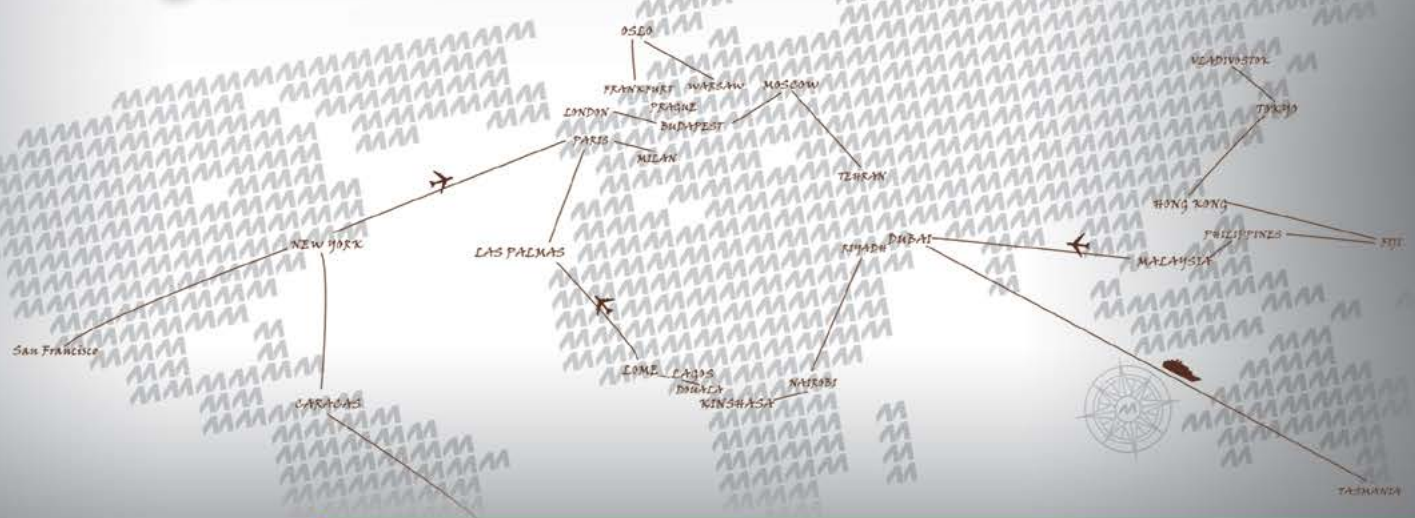
This 'big data' is being put to use more and more, but also more on an individual scale. Walder said he used to believe that 'mass transportation' involved moving one single mass "blob" of commuters, but increasingly the swarms of people who travel on the MTR are broken down into individuals by analyzing their data.

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總商會於11月25日舉行第19屆香港商業高峰會，全場座無虛席。多位講者均在會上表示，創新和個人化服務對企業日益重要，特別是香港作為先進的服務型經濟體，就更需要這兩項元素。

這些服務的價值與新產品同樣重要，因此企業必須設法預測顧客的需要，為他們提供適切的服務。正如GE公司副董事長莊睿思在會上指出：「對我們來說，業務增長的主要動力是創新，多於產品或科技。」

香港鐵路有限公司行政總裁韋達誠和應道：「這徹底改變了我們的客戶服務方式。」

國際企業要成功，就必須為本地市場度身訂造產品和服務，並摒棄「一種模式，世界通行」的思維。

雖然GE公司傳統上是一家設備製造商，但莊睿思說在過去20年，公司已設立了一套專業服務，現時幾乎佔公司收入的五成。

這項業務得以成功，有賴公司迅速回應客戶需求，但他說，現時已愈來愈難維持有關速度。

韋達誠表示，隨著2050年全球約七成人將居住在城市，他相信城市化將加快企業推展新服務的速度。

「香港擁有全球最佳的地鐵網絡，我們現正把本地累積下來的專業知識，帶到其他地區。」他說：「城市化正為我們帶來意想不到的新機遇。」

豐銀行副主席兼行政總裁王冬勝表示，科技正擔當重要角色，確保企業遵從法規，並降低成本。

他說：「對金融業來說，當下最大的轉變之一，是金融危機導致規管日漸增多。可惜，規管經常滲入政治因素，多國亦視銀行業為攻擊對象。」

他估計，愈來愈多規管已令銀行的遵循成本增加一倍，而隨著員工流失率高達兩成左右，為所有員工提供足夠培訓實在非常費時，成本又高。要教導新入職的員工如何遵從法規，單是基本知識已大約需時十天。因此銀行依賴電腦系統，遇到問題時會在螢幕上作出提示。

王冬勝說：「假如監管機構來查問，我們必須向他展示有關程序正在進行。然而，遵從規定將使業界依賴電腦系統。」

大數據運算師與工程師

對系統的倚賴日漸增加，意味著企業需要物色合適的技術人員，以推行他們的計劃。即使是GE公司等企業，該公司在短短五年前，仍未有正式統計過聘用了多少名系統工程師。

他說：「我們統計人數後，得悉約有5,000名相關員工，如今更達到10,000人以上。」他續道：「但更重要的是，我們了解到產品運作的知識及員工所累積的資訊，對於創新和新服務而言，均甚有價值。」

這些「大數據」正日益得到善用，其用途也擴展至更廣泛的個人層面。韋達誠說，他過往以為「集體運輸」只涉及單一乘客群體的運輸，但透過分析乘客數據，乘搭港鐵的人群日漸被細分成不同的個別群組。

他表示：「大數據正釋放出驚人的力量。我希望人們相信，我們正因應他們的個人需要，為他們提供貼心周全的服務。」

然而，數據有時會誤導，因此查找和剖析資料這些傳統的工作模式，有時還得派上用場，以確認資料來源所傳遞的訊息。

「自加入GE以來，對於我和團隊來說，首要的工作是要掌握實際的情況，而不是一味只靠新聞報導。」他說：「由供求定律支配的自由市場不復存在，取而代之的是各式各樣的政府規管和保護主義，所以如果你不設身處地去體會普羅大眾的生活，就只能當個旁觀者，從遠處觀看現實的世界。」

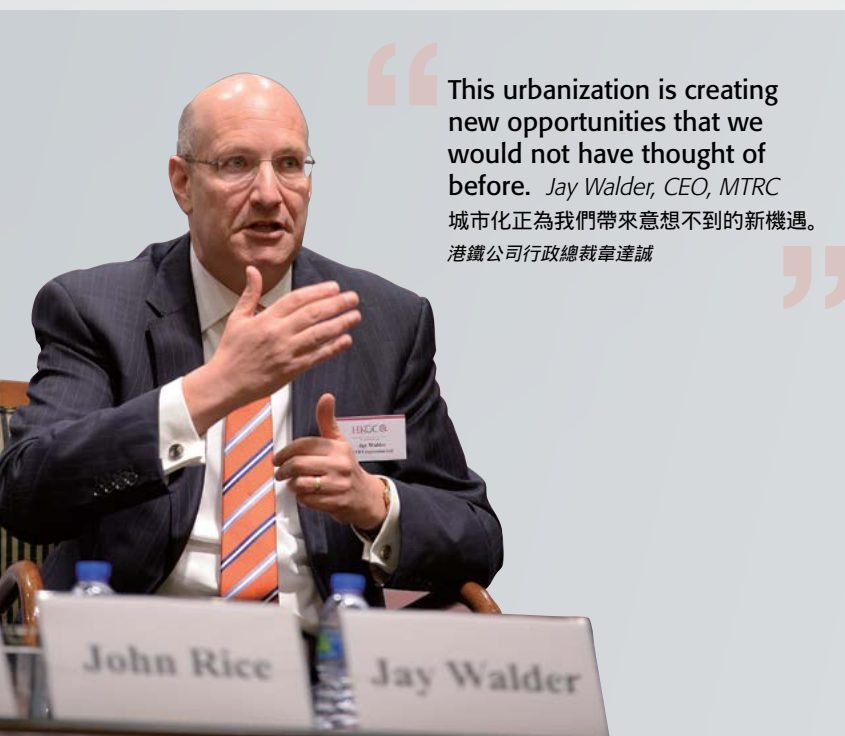
人力挑戰

儘管創新是本港主要競爭優勢之一，但多位講者均提醒，即使其他地區的服務水平偏低，香港正面對人力不足，但本地的服務質素和水平也絕不容下降。

他們警告，香港的當務之急是解決人力短缺問題，否則將損害我們的競爭力。勞工短缺正影響公司業務，企業若無法在本港覓得員工，早晚會開始外判更多業務。

韋達誠說：「人力是我們的最大限制，因此我們現在需要意識到，人才可以從世界各地物色回來。」

王冬勝表示，我們也得承認香港正逐漸喪失其競爭力，否則就不會明白到解決問題的迫切性。當局亦必須頒布政策推動經濟發展，並為香港的整體福祉作出果斷行動。✿



“This urbanization is creating new opportunities that we would not have thought of before. Jay Walder, CEO, MTRC

城市化正為我們帶來意想不到的新機遇。
港鐵公司行政總裁韋達誠

"The power that big data is unleashing is phenomenal. What I really would like people to believe is that we are providing a custom service for them based on their individual needs," he said.

However, data can sometimes be misleading, so good old-fashioned legwork can sometimes be needed to confirm what information sources are telling you.

"In all my time with GE, lesson number one for me and our teams is to know what the real story is, and not just rely on the headlines," he said. "Free markets do not exist anymore, where the law of supply and demand takes over. Instead, we see everywhere government regulation and protectionism, so if you are not on the ground aligning what locals are doing, you are always going to be on the outside looking in."

People challenge

While innovation is one of Hong Kong's key com-

... continued from P13

Can Central Banks Save the World?

“We can say central banks can and do save the world during a financial crisis,” said Chan. “Nevertheless, the ability of central banks to reflate the economy or boost employment during the post crisis recovery is not as clear cut.”

Research by Bill White of the OECD and Dr Rajan, the former IMF Chief Economist and newly appointed Governor of the Reserve Bank of India, suggest these unconventional monetary policies are now in “uncharted waters” and may create unintended consequences and risks to the global financial system. Chan said these have created three key costs or risks.

First, these policies punish the savers and pensioners. Almost zero interest rates are helpful to debtors, but only those debtors who can refinance themselves at the lower rates. So, most of the U.S. home owners in negative equity or with low credit scores have not been able to benefit from the all-time-low mortgage rates. At the same time, the low interest rates cause a great deal of harm to millions of savers who have remained prudent and have avoided falling into the excessive leverage trap.

Secondly, these policies create moral hazard. “The suppression of interest rates and the injection of huge amounts of liquidity through QEs create considerable moral hazard in several ways. It delays the necessary adjustments in the debt overhang through deleveraging by households, corporates and governments. As QEs can reduce the short term pain and pressure brought by adjustments, there is a real risk the implementation of the much needed reforms in the private sector and the fiscal reform in the public sector could be delayed, or dropped altogether.

petitive advantages, speakers warned that it is essential that companies do not allow their standards and level of service to slip – either due to lower standards in markets other than Hong Kong, or manpower shortages.

Hong Kong needs to urgently address the manpower shortage or risk losing its competitiveness, speakers warned. The labour shortage is hurting businesses and sooner or later companies will start outsourcing more of their operations if they are unable to find staff in Hong Kong.

“People is the biggest constraint that we have, so we need to realize that talent may come from other parts of the world,” said Walder.

Wong said we also need to acknowledge that Hong Kong is losing its competitiveness; otherwise there will be no sense of urgency to address problems. It is also essential that policies are enacted to move the economy forward, and that the Government acts decisively for the overall good of Hong Kong. ❀

“

It's ironic that low interest rates, mispricing of risk and excessive debt levels, which contributed to the crisis in the first place, are now considered the 'solution.'

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“This means the fundamental cause of the imbalances in the global financial system is not being addressed at all,” he said.

The third important cost or risk factor is the misallocation of resources and investments. With the near zero interest rates and abundant liquidity in the financial system, it is to be expected that the asset markets, especially the stock and housing markets, will benefit. But how long will it last?

“Excessive leverage is the root cause of the global financial crisis, but surprisingly, not much has changed. Many have still not learnt the lesson, and think the problems can be solved by further leveraging. And policymakers advocating extremely accommodative monetary easing still believe liquidity-driven growth is the answer. Indeed, it's ironic that low interest rates, mispricing of risk and excessive debt levels, which contributed to the crisis in the first place, are now considered the 'solution.' ❀

“

Regulations have become mixed up in politics, and countries have used the banking industry as a punching bag.

Peter Wong, Deputy Chairman and Chief Executive, HSBC

規管經常滲入政治因素，多國亦視銀行業為攻擊對象。 豐銀行副主席兼行政總裁王冬勝

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全球金融危機爆發至今已五年，但我們離復蘇之路仍很遙遠。從歐洲到美國，各地的中央銀行繼續把利率維持於紀錄低位，以刺激市場，但這些非一般的貨幣政策是否奏效？我們是否正把自己推進更深的谷底？

「換句話說：央行能否拯救世界呢？」香港金融管理局總裁陳德霖出席總商會舉辦的年度香港商業高峰會時，向全場與會者問道：「但在我嘗試解答這個問題之前，我想先提出一個問題：這個世界是否值得拯救？」

他認為，儘管自2008年來遭遇過不少慘痛的經歷，但我們卻沒有汲取教訓，反而重蹈覆轍，令我們如今陷入更嚴峻的困境。

以美國為例，公營債務已較2008年底增加6萬億美元，其相對於國內生產總值的比率由大概74%，上升至現時的100%。日本方面，該比率於同期從190%急升至接近240%。

市場對負債持續上升的原因眾說紛紜，但陳德霖指出，造成這個不良趨勢的原因，並不是癥結所在。他認為，大部分人對於過度舉債和槓桿化的做法已變得麻木。

他說：「顯然，很多人現在會質疑這種思維是否恰當。然而，我們又有否汲取教訓呢？遺憾的是，我恐怕沒有。」

大多數人都知道，個人、家庭或企業只靠借貸渡日的後果。然而，鑒於一般的破產法規不適用於政府，當負債累累的是一個國家，情況就複雜得多。

陳德霖又稱，與家庭或企業相比，政府入不敷支會帶來兩大問題。第一，政府會試圖維持赤字，因為市場都樂於為財赤融資。第二，政治壓力會促使政府先借貸消費，還債的事日後再操心。

他說：「難以想像一個通情達理的人，為了維持現有的美好生活而大肆借貸，而負債之多，甚至連其子孫也得被捲入債務深淵。換句話說，容許或要求政府長期以舉債來維持運作，等同把下一代的收入和生計拿來抵押。」

央行能否拯救世界？

「央行能夠並且確實在金融危機中拯救了世界。」陳德霖續道：「但論到危機過後的復蘇階段，央行在重振經濟或推動就業方面的能力，卻值得商榷。」

經合組織的Bill White及國際貨幣基金組織前首席經濟師、印

“ 低利率、風險定價失誤及負債水平過高是當初引發危機的主因，但如今卻被視為『解決方案』，這是何等的諷刺。

度儲備銀行新任行長Rajan博士的研究顯示，這些非一般的貨幣政策仍然是個未知的謎，並可能會對全球金融體系產生超乎預期的後果和風險。陳德霖指出，此等政策已帶來三大代價或風險。

首先，這些措施令存戶及領取養老金的人變相受罰。利率近乎零有利於債務人，但只限於那些能夠以更低利率再融資的債務人。因此，大部分負資產或信貸評級低的美國房產業主，都未能受惠於空前的低按揭率。與此同時，數以百萬的存戶一直審慎理財，避免跌入過度槓桿化的陷阱，但低利率卻對他們造成了莫大的損失。

其次，此等政策會帶來道德風險。透過量化寬鬆遏抑利率和注入大量流動資金，會從幾方面導致重大的道德危機。此舉延遲了住戶、企業和政府採取去槓桿化行動，以作出必要的債務調整。量寬雖可減少調整所造成的短暫痛苦和壓力，但卻會令公營部門的財政改革及私營部門一些急需推行的改革受到拖延或擱置，構成實質的風險。

他說：「這意味著，全球金融體系失衡的根本原因，到底仍未消除。」

第三個重要代價或風險因素，是資源及投資錯配。超低利

Time for Action 是時候行動

Once famed for its can-do spirit and ability to get things done quickly, Hong Kong appears to have become bogged down in endless arguments and red tape

香港曾經以拼搏精神和高效見稱，但如今卻似乎陷入了沒完沒了的爭論和繁文縟節之中

Business leaders speaking at the summit were unanimous that innovation is one of Hong Kong's key competitive advantages, but warned it is essential that we do not allow standards and level of service to slip, due to insufficient manpower and mounting regulations.

Hong Kong needs to urgently address the manpower shortage or risk losing its competitiveness, speakers warned. The labour shortage is hurting businesses and sooner or later companies will start outsourcing more of their operations if they are unable to find staff in Hong Kong, or move elsewhere altogether.

Hong Kong is not alone in the race for talent, as Singapore, Macao, and even South Korea all face manpower shortages, but they are addressing the problem by importing skills that their domestic markets are lacking.



率，加上金融體系內有大量流動資金，預期資產市場（尤其是股市和樓市）將會受惠。然而，這情況能持續多久？

過度槓桿化是全球金融危機的根源，但出乎意料的是，這種情況至今仍改變不大。很多人仍未汲取教訓，甚至以為進一步

槓桿化就可解決問題。提倡極端貨幣寬鬆措施的決策者仍然認為，以流動資金推動增長就是答案。事實上，低利率、風險定價失誤及負債水平過高是當初引發危機的主因，但如今卻被視為「解決方案」，這是何等的諷刺。✿

“We are already behind our neighbours in this race for manpower and talent, so if we do not urgently address this problem, there is a very real danger that companies will choose to move to where they can find the talent they need,” Jeffrey Lam, the Chamber’s Legco Representative, said at the summit.

It is a problem that needs to be fixed quickly, because it affects not just companies, but also hinders government policy. Lam cited the plan by Chief Executive C Y Leung to build more public housing for people.

“We cannot find people for the construction industry to build those apartments, so how are they going to get built?” asked Lam. “Singapore has to import labour to build apartments or for nurses to work in elderly care homes, and Macao too, so we are really being left behind.”

Stephen Ng, Vice Chairman of the Chamber, and Deputy Chairman & Managing Director, The Wharf (Holdings) Ltd, said in theory the release of more land should increase the supply of housing, which in turn will reduce the cost.

“No one is considering construction costs, which have basically doubled in the past five to ten years due to the shortage of labour, and labour costs will continue to go higher and higher unless the issue is addressed,” he said.

Dr Aron Harilela, Chairman & CEO, Hari Harilela Ltd, echoed his concerns, and added that the need to build more international schools and retirement homes to meet existing demand cannot be met under current practices.



“ Can we leave business to run business, rather than leave LegCo to run business.

我們應該留待商界經營商界，而非由立法會主導商界。

Hong Kong is like a mini-United Nations, and many nationalities from around the world work here. However, he said we should not block out talent from overseas, whether through immigration policies or insufficient support services such as the lack of international school places for their children.

“The government in Singapore is encouraging overseas talent to work there and contribute to economic growth, which is why we have seen strong GDP growth there,” Harilela said. In Hong Kong, we have not pushed any plans forward. We have basically stagnated and that is why we are not seeing any growth.

David Lie, CEO and Chairman, Newpower international (Holdings) Co Ltd, said there is no argument that Guangdong is growing, and as Hong Kong is part of the Pearl River Delta, we also need to ensure Hong Kong's economy also grows or we will be left behind.

Speakers said another issue is that the antics of a few individuals to sensationalize issues to grab the media and Government's attention is damaging Hong Kong's competitiveness and stunting growth. As a result, the majority is suffering at the hands of the minority, so the Government needs to stop allowing its plans to get hijacked by a few individuals.

“I would like to see the Government, and that includes the Administration, ExCo and LegCo, to leave markets to run by themselves. The business community has been bogged down with new laws to cope with, such as the minimum wage, competition law, and now they are talking about standard working hours and soon class action,” said Ng. “Can we leave business to run business, rather than leave LegCo to run business.”

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在商業高峰會上，多位商界領袖一致表示，創新是本港主要競爭優勢之一，但他們亦提醒，即使面對人力不足和日漸增多的規管，香港的服務質素和水平也絕不容下降。

他們警告，香港的當務之急是解決人力短缺問題，否則將損害我們的競爭力。勞工短缺正影響公司業務，企業若無法在本港覓得員工，早晚會開始外判更多業務，甚或撤出香港。

人才短缺並非香港獨有，新加坡、澳門甚至南韓亦同樣面對人手短缺問題，但它們都正透過輸入本地市場所缺乏的技術人才，力求解決問題。

會上，總商會立法會代表林健鋒表示：「在這場人才爭奪戰中，我們已落後於鄰近地區，本港若不盡快應對這個問題，就會面對一個實際的危機：企業將選擇遷往別處，以物色所需的人才。」

這個問題必須盡快解決，因為影響企業之餘，還會窒礙政府施政。林健鋒引述行政長官梁振英計劃為市民興建更多公屋為例。

林議員質問：「我們無法為建造業覓得人手，試問又怎能建成這些公屋呢？」他說：「新加坡要輸入勞工來建屋，或在安老院擔任護理工作，澳門亦然。因此，我們確實落後於人。」

總商會副主席、九龍倉集團有限公司副主席兼常務董事吳天海說，理論上，釋放更多土地應可增加房屋供應，繼而減少成本。

他說：「基本上，勞工短缺已令建築成本在過去五至十年增加了一倍，但現在無人會考慮有關成本，而勞工成本將持續上升，直到問題得到解決。」

Hari Harilela Ltd主席及行政總裁夏雅朗博士亦表示認同，並補充說，現有的措施無法滿足興建更多國際學校和安老院的殷切需求。

香港就好像小型聯合國，來自世界各地、不同國籍的人都在這裡共事。然而，他說我們不應透過入境政策，或因支援服務不足（例如未能為其子女提供國際學校學額），而把海外人才拒諸門外。

「新加坡政府正鼓勵海外專才到當地工作，以推動經濟增長，而這正是獅城錄得強勁經濟增長的原因。」夏博士說：「在香港，我們並無推行任何計劃。基本上，我們一直停滯不前，因此並無任何增長。」

新大中國際（集團）有限公司集團執行主席李大壯表示，無可否認，廣東省正急速發展，而由於香港是珠江三角洲的一部分，我們亦必須確保本港經濟同步增長，以免落後於人。

多位講者表示，另一問題是少數人士喜歡以譁眾取寵的煽動手法，博取傳媒和政府的注意，此舉正損害香港的競爭力，窒礙本地發展。結果，多數人的命運被苦苦操控在少數人的手裡，故政府必須阻止其計劃被少數人騎劫。

「我希望政府，包括其內閣成員、行政會議及立法會，可以讓市場自行運作。商界因要應付多條新法例而舉步為艱，繼最低工資、競爭條例後，現在又正討論標準工時，以及不久的集體訴訟。」吳天海說：「我們應該留待商界經營商界，而非由立法會主導商界。」

重要提示

- 您在作出投資選擇前，您必須衡量個人可承受風險的程度及您的財政狀況。在選擇基金時，如您就某項基金是否適合您（包括是否符合您的投資目標）而有任何疑問，請徵詢財務及/或專業人士的意見，並因應您的個人狀況而選擇最適合您的基金。
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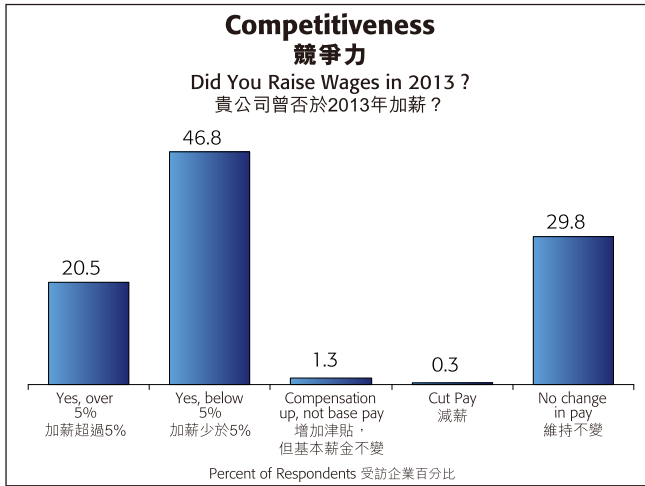
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² 「點心債券」指在中國境外（包括香港）發行的人民幣債券。

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Have We Turned the Corner?

HKGCC's Business Prospects Survey reveals businesses expect some growth in 2014, but labour shortages and wage pressures will be their biggest challenges

Hong Kong businesses expect real economic growth of 2-4% in 2014 and 2015, according to the results of the Chamber's Business Prospects Survey, conducted in October-November this year. The figure is more pessimistic than the Chamber's own forecast of 4-5% – up from 3.5% for 2013 – but the same as respondents' predictions last year.

The Chamber's Chief Economist David O'Rear, said given that data on consumer durables purchases in the U.S. rose on average 6.9% a year for the past three and a half years, he is cautiously optimistic about Hong Kong's growth. "Hong Kong's GDP is driven by trade, so with the U.S. doing much better – where it matters for Hong Kong – together with the strong growth of our neighbours, and capital investment is

running twice as fast now, I am optimistic about Hong Kong's growth prospects for the coming year."

The annual poll, revealed at the Chamber's Annual Business Summit on November 25, shows businesses' expectations of continued slow, but steady growth over the next two years, with matching inflation. However, some 53.4% of respondents expect to increase wages up to 5%, compared to 46.8% last year, while 20.2% were planning on raising pay by 5-10%. Just under a quarter (23.3%) of employers responding said they would not raise base pay in 2014.

O'Rear believes wage pressures will also add to inflationary pressures. "Inflation is likely to remain above 5% during the coming year, due to extraordinarily low interest rates and wage pressure," he said.

Governance 管治

Are you generally satisfied with the performance of the SAR Government since July 1, 2012?
自新一屆特區政府於2012年7月1日上任後，您對其整體表現滿意嗎？

	1-3 (poor) 1-3 (差劣)	4-7 (average) 4-7 (一般)	Over 7 (good) 7分以上 (良好)	
Business environment 營商環境	15.2%	59.0%	25.7%	↓
Air quality 空氣質素	45.1%	48.6%	6.3%	↓
Education, training 教育/培訓	29.6%	58.8%	11.6%	↓
Importation of talent 人才輸入	22.9%	64.3%	12.7%	↓
Low level of corruption 貪污率低	7.3%	40.8%	51.9%	↑
Overall assessment 整體表現	15.0%	69.7%	15.3%	↓

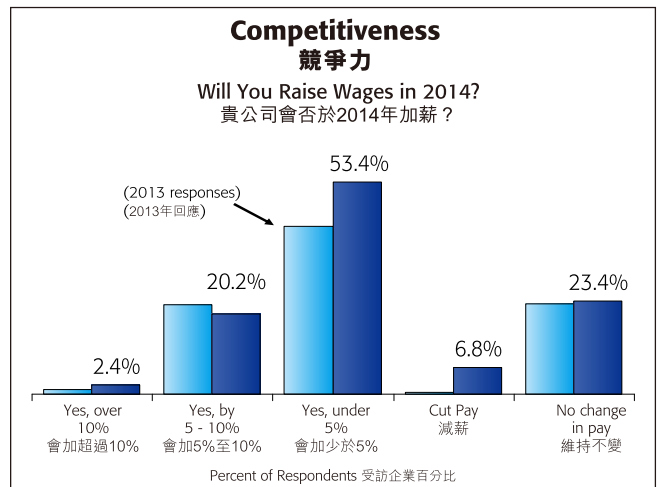
Governance 管治

What should the HKSARG's spending priorities be? (multiple answers encouraged)
香港特區政府應投放更多資源在哪些項目? (鼓勵選擇多項)

Land (housing & office) 土地 (房屋及辦公室供應量)	78.4%	
The environment 環境	64.6%	↑
Tertiary education, training 專上教育及職業培訓	48.6%	↑
Industry incentives, subsidies 特定業界的優惠措施或津貼	39.2%	↑
Tax reduction (profits or salaries) 調低稅率 (利得或薪俸稅)	37.6%	↑
Primary education 基礎教育	31.7%	↑
Social welfare, CSSA 綜合社會保障援助計劃	26.6%	↑
Transportation 交通	20.4%	
Would you support a salaries tax deduction for additional voluntary contributions to the MPF? (Yes / No) 您是否支持強制性公積金的額外自願性供款可獲扣減薪俸稅? (是/否)	68.3% / 26.7%	



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The steady wage hikes are a reflection of the labour shortage, which is making life difficult for companies in Hong Kong: just under 80% agree that ‘the general increase in labour costs significantly affects operating costs.’

Businesses are also concerned about employees’ overall attitude (a sense of responsibility, loyalty or commitment), according to 63.6% of respondents, followed by English and other non-Chinese languages (60.2%) and a global perspective or multi-cultural sensitivities (55.8%). Technical, functional and Chinese language skills were considerably less of a concern, with 35-42% response rates.

Competitiveness

The survey shows that Hong Kong’s future competitiveness will be driven by the cost of doing business, longer term Government planning, and labour skills & availability.

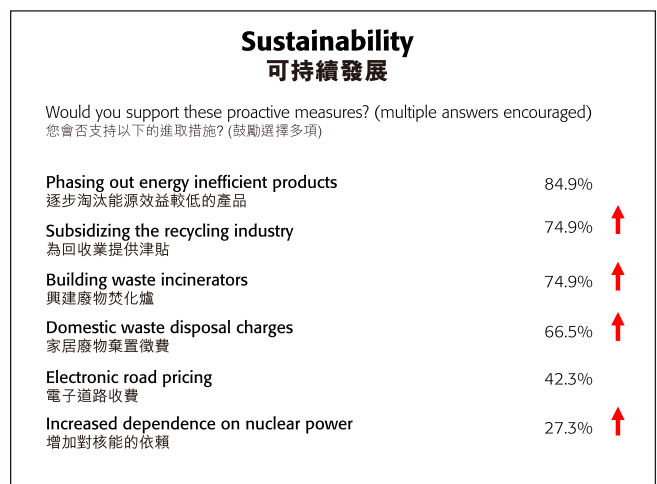
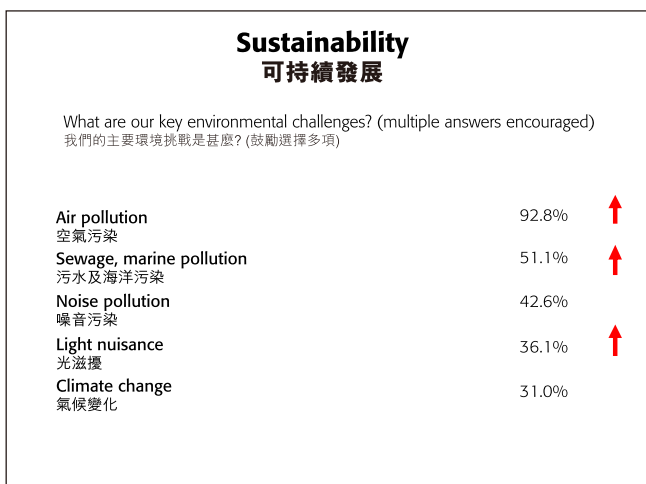
Competitiveness has been a key theme of this survey since its inception. Members indicated that the tax regime remains Hong Kong’s strongest advantage, although fewer (70.3%) rated fiscal competitiveness as highly as the 74.4% of a year earlier. Second place (64%) went to the legal and regulatory framework, again

down from a 70.4% rating in 2012. Information flows and physical infrastructure also saw their ranks slip, although each of the above remained among the top four factors. The availability of manpower and the government and political system also underperformed the previous year’s survey.

By a two-to-one margin, respondents felt Hong Kong’s overall competitiveness deteriorated in the past year. The solution, members report, lies in improvements in the cost of doing business and quality of life (81.9%, down 1.2 points), better and longer-term government planning (81.1%, up 4.4 points), and better labour skills and availability (79.7%). The strongest shift in opinion, by more than 13 points, was in favour of better political development and sentiment.

About the survey

A total of 319 companies responded to the Chamber’s survey, and respondents largely reflect the structure of Hong Kong’s economy. The largest (20.7%) group are traders, followed by financial services (16.9%). Professional services (11.6%) was somewhat under represented and manufacturing, at 11.3%. ❀





香港經濟好轉？

總商會「商業前景問卷調查」顯示，企業預期2014年增長輕微，但勞工短缺及工資壓力為最大挑戰

總商會於今年10至11月期間進行的「商業前景問卷調查」顯示，本港商界預期2014及2015年的實質經濟增長為2至4%。與總商會的預測數字4至5%（高於2013年的3.5%）相比，調查結果較為悲觀，但與受訪者去年的預測相同。

總商會首席經濟師歐大衛表示，鑒於在過去三年半，美國的耐用消費品訂單平均每年上升6.9%，因此他對香港經濟增長審慎樂觀。他說：「香港的本地生產總值主要由貿易帶動，故隨著

關乎本港的美國表現大有改善，加上鄰近地區增長強勁，以及資本投資正以雙倍速度增長，我對香港來年的前景感到樂觀。」

在總商會11月25日的年度商業高峰會上公布的調查結果顯示，商界預期經濟增長持續緩慢，但會在未來兩年穩定增長，與通脹同步。然而，約53.4%受訪者預期加薪最多達5%，高於去年的46.8%，而20.2%亦計劃加薪5至10%。近四分之一（23.3%）受訪僱主表示，2014年的基本薪金將維持不變。

歐大衛認為，工資壓力亦將加劇通脹壓力。他說：「超低息政策和工資壓力，促使通脹很可能會在來年維持在5%以上。」

工資穩步上升反映了勞工短缺的問題，而香港企業正深受困擾：近八成受訪者同意，「勞工成本的普遍上升會嚴重影響營運成本。」

大部分（63.6%）企業亦關注僱員的整體工作態度（責任感、忠誠或投入），其次為英語及其他非中文語言的語文能力（60.2%），以及國際視野或跨文化觸覺（55.8%）。專業、工作技能及中文語文能力則是較為次要的考慮，介乎35至42%。

競爭力

調查顯示，香港未來的競爭力將會由營商成本、長遠政府規劃，以及勞工技術和供應所影響。

自本會展開這項調查以來，競爭力一直是當中的重要議題。相比去年的74.4%，雖然少了人（70.3%）選擇財政政策的競爭力，但會員仍感稅制是香港最大的優勢。其次是法治及規管制度（64%），同樣低於2012年的70.4%。資訊流通和基礎建設的百分比同告下滑，然而以上幾項仍是本地維持競爭力的四大因素。人力資源供應和政府及政治制度的表現亦較去年差。

三分之二受訪者認為，香港在過去12個月的整體競爭力正在下降。要解決問題，會員認為應改善營商成本和生活質素（81.9%，下跌1.2個百分點）、有更好及更長遠的政府規劃（81.1%，上升4.4個百分點），以及提升技能及增加勞工供應（79.7%）。與去年結果差別最大的是贊成改善政治發展或意向，較去年上升逾13個百分點。

關於調查

總商會今年合共收到319份問卷，受訪會員的業務性質大概反映了香港的經濟結構。大多數（20.7%）受訪公司從事貿易，其次為金融服務（16.9%）。專業服務（11.6%）的比例略為偏低，而製造業公司的比例則達11.3%。

The Chamber wishes to thank sponsors of the 19th Annual Hong Kong Business Summit.

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2014/2015

The software industry, as is the case with many industries, operates in an environment of inter dependencies and is dependent at the highest level on processing power and internet bandwidth but to achieve the former and maximize the efficiency of the latter many micro dependencies come into play from a multitude of vendors.

In 2013 /2014 corporates have been tackling three major business areas being 1) the implementation or improvement of Human Resource Management Systems 2) improving underlying efficiencies through workflows and 3) leveraging mobile technologies to create a better work life balance or providing an environment for the ability to work undisturbed apart from the pre requisite sleep.

Additionally vendors have been building the blocks that will drive the next generation of changes long before they are seen in the market place the last most obvious one being the inclusion of 64 bit in the Apple IOS mobile operating system that will provide software vendors with more opportunity to drive enterprise software development.

As 2014 / 2015 gets nearer so does the time upon which these changes will start to be seen in the market place and these also will show an incremental progress in capabilities.



Ashley Clarke
Chief Operating Officer,
FlexSystem Limited

Ashley Clarke is COO at FlexSystem, (a company providing Financial, HR Management and work-flow solutions to over 2,000 customers) leading the international growth of the company overseas. Ashley has solid experience in the financial industry for over 20 years. He joined Deloitte in the City of London and worked extensively in London, New York and Europe. He moved to Asia in 1991 and has lived since between Hong Kong and Shanghai. He is passionate about technology advancement and aims to leverage information technology to help companies optimise revenue and profits.

01 Speed. In-memory processing has been the subject of much discussion over the last two years and has been made possible by the first generations of compression technology and is now being implemented by many companies. The next quantum leap in speed comes from GPU based processing which promises further speed improvements in user performance.

02 With speed comes greater analytical capability which itself can be time hungry but more importantly the continued drive towards actionable analytics is taking hold delivering to users what they need to know without the experience of information over load. In addition through private social networks reports can be the subject of collaboration bringing deeper insights in to these reports. In fact actionable analytics will also drive the ability to search for hidden relationships in data which in itself will further drive revenue opportunities.

03 As cloud comes into play and geographic barriers are removed finance departments will become more centralized than today and more analytical work will need to be undertaken across more data. In fact this knocking down of geographical wall will in itself have a major impact on many businesses who are frustrated by having data stuck in geo silos with limited access due to the inability to get simple access.

04 Another source of data will be micros sized sensors that comes from the Internet of Things that over time will find their way into everything. Of course the benefits in real time health monitoring of employees will potentially mean more data to be analysed as part of a pro-active regime of managing insurance costs down.

05 Security is now more topical and important than ever before and users increasingly better informed as to what is possible. The larger companies are already perhaps more aware of vulnerabilities within their network and have a greater ability to execute but the impact of this is that software companies will have a basket of security options that the user can select based on needs and of course operational trade-offs that a more secure environment brings such as speed of authentication.

So it's probably a no brainer that for organisations to show increased Returns on Investment (ROI) that they will need to fully embrace technology and more importantly that this push will become more departmental rather than one central information technology department.



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Third Quarter – Steady As She Goes

第三季維持穩定

By David O'Rear

歐大衛

Hong Kong's economy slowed in the third quarter, expanding less than 2.9% over July-September 2012, down from the 3.2% expansion in Q-2 and matching the rate recorded in the first three months of the year.

Private consumption spending picked up a bit, rising 4.4% in Q-3 after a 4.2% performance in the previous quarter. Capital investment dipped to 2%, from 2.3% in April-June and 6.9% in the first quarter.

As always, it was trade that drove the headline numbers: two-way goods trade rose 6.5%, down from 8.1% in the first half while services rose 4.1%, after a 4.6% rise in the first six months of the year. In nominal terms, foreign trade rose only 3% in nine months.

Inflation has been uncomfortably above 4% over the past year, and may finish 2013 closer to 5%. But, on the broader, national accounts deflator measure, the results are quite different. The domestic demand deflation – excluding all international trade – fell 0.7% year-on-year, the first decline in four years. The overall GDP deflation, however, was up 1.8%.

Unemployment, averaging just 3.3% over the past two years, is at a 15-year low. Both the labour force and total employment have grown faster than the population over the past five years, while job vacancies have increased by over 17% a year, and more than 50% this year alone.

Retail sales rose 12.5% through September, and over 14% in the past two quarters. Tourism arrivals were up 12.7% in the first three quarters, with three-quarters of all visitors from the Mainland of China. Visitors from Taiwan rose 55.8%, but accounted for just 6.1% of the total.

Numbers like these – particularly our labour statistics – would be the envy of any policymaker in the OECD. Next year, we expect to see 4-5% real growth with simi-



香港經濟在第三季放緩,較2012年7至9月期間上升不足2.9%,低於第二季3.2%的增幅,與今年首三個月的幅度相若。

私人消費開支略有增長,於第三季上升4.4%,高於前一季的4.2%。資本投資繼於首季及次季分別上升6.9%及2.3%後,在第三季跌至2%。

一如以往,貿易是推高整體數字的因素:雙向貨品貿易上升6.5%,較首季的8.1%下跌,服務貿易則上升4.1%,低於上半年的4.6%。以名義計算,對外貿易在九個月內只錄得3%的升幅。

過去一年,通脹一直維持在4%以上的不安水平,更可能於年底迫近5%。然而,以更廣泛的國民經濟核算平減物價指數計算,有關結果卻截然不同。本地需求通縮(扣除所有國際貿易)按年下跌0.7%,是四年來

首次下降;惟整體本地生產總值通縮則上升1.8%。

失業率在過去兩年平均只有3.3%,創下15年來的新低。過去五年,勞動力和總就業人口的增長均高於人口的增幅,而職位空缺則按年增加逾17%,單在今年更錄得達50%以上。

零售業銷貨額於9月上升12.5%,並在過去兩季增長超過14%。訪港旅客人數於首三季的增幅為12.7%,而來自中國內地佔旅客總數達四分之三。台灣旅客亦增加55.8%,但僅佔總數6.1%。

這些數字,特別是我們的勞工統計數字,會令經合組織的任何政策制訂者稱羨。我們預期,來年的實質增長為4至5%,而物價升幅則維持相若或略高。鑒於勞工市場突然得到舒緩的機會甚微,會員可以預期2014年將要多付工資,但加薪未必是基於企業收入上升。✿

lar, perhaps slightly higher price increases. As there is very little prospect that the labour market will suddenly ease, members may expect to be paying more in 2014, but not necessary on the basis of stronger earnings. ✿



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THE QUEEN'S AWARDS
FOR ENTERPRISE
2010

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女王企業獎獲獎企業

While the European Union languishes in what is likely its 9th straight quarter of year-on-year contraction, and the United States struggles to break through the 2% barrier, Southeast Asia continues to expand, albeit at a very wide variety of paces. North-east Asia, however, faces slow domestic demand and uncertain external markets.

The Philippines leads the pack, at least as far as can be determined at this writing. The archipelago grew over 7% in each of the four quarters to mid-2013. While Typhoon Haiyan wrecked havoc with lives, infrastructure and property, the unfeeling statistical record will likely show a boost to growth next year as reconstruction spending kicks in. This is particularly poignant, as the country was growing better than its neighbours for all the right reasons.

Singapore's 4.4% growth rate in the first half stand in stark contrast to our own 3% pace, particularly as consumption and capital investment lagged. Net exports contributed 30% of total growth in the first half, but it was stock rebuilding that turned the tide. Absent

the increase in inventories, the city-state would have expanded just 0.9% in the first half.

Indonesia's 5.8% first-half expansion was well balanced between consumption and investment. Thailand and Malaysia, both turned in 4.2% figures in January-June, but Malaysia's was largely home-grown: exports fell for four consecutive quarters to mid-year. In Thailand, trade – and particularly services exports – made up for modest domestic demand.

North-east Asia tends to generate data at a faster clip than the ASEAN economies, and so third quarter figures are now available. Japan took off in Q-3, rising 2.7% year-on-year, after much less impressive results in the first half. Through end-September, the economy was up 1.3% over the same 2012 period.

Korea and Taiwan struggled, however, averaging 2.3% and 1.9% over three quarters, respectively. Both found little support at home, with sub-par private consumption (1.8% and 1.2%, respectively) and anaemic capital investment (2% and 3.7%). ❀

Mixed Bag for Asia

亞洲表現不一

Economies around Asia continue to grow, albeit at wildly different rates, writes **David O'Rear**

亞洲經濟體持續增長，但幅度卻甚為懸殊 歐大衛



儘管歐盟因面對可能出現的連續第九季按年收縮而飽受困擾，而美國亦掙扎突破2%的關口，惟東南亞經濟體卻以各自迥異的速度持續擴張。然而，東北亞則面對內需放緩及出口市場反覆不穩。

在撰文之時，菲律賓率先跑出。從2012年中起，當地經濟連續四季增長逾7%。儘管颱風海燕造成嚴重的人命傷亡，大肆破壞基建和樓房，但隨著重建工程展開，有關開支很可能在來年進一步推高無情的增長統計數據。這特別令人惋惜，因為基於種種合理的原因，該國的增幅一直勝過其鄰近國家。

新加坡於上半年增長4.4%，與本港3%的增速形成強烈的對比，尤其是當消費和資本投資均落後於人。淨出口於上半年帶來30%的總增長，但庫存重建才是扭轉形勢的關鍵。扣除庫存增加，當地上半年的增幅只會錄得0.9%。

印尼在上半年增長5.8%，當中消費與投資取得平衡。在1月至6月份，泰國及馬來西亞的增幅均為4.2%，但馬來西亞的增長主要由本土市場帶動：出口自去年中起連續四季下跌。泰國方面，貿易——特別是服務出口——彌補了疲弱的內需。

東北亞發表數據的速度傾向快於東盟經濟體，故第三季數字現已可供參考。日本上半年的表現毫不突出，但其後於第三季起飛，按年上升2.7%。截至9月底，當地經濟較2012年同期增長1.3%。

韓國和台灣苦苦掙扎，分別在近三季平均增長2.3%及1.9%。鑒於私人消費低於趨勢水平（分別為1.8%及1.2%），加上資本投資疲軟（分別為2%及3.7%），可見兩者均缺乏內需支持。 ❀

遵從 《消除性傾向歧視僱傭實務守則》 共建無歧視工作間

*Adopt the Code of Practice against
Discrimination in Employment
on the Ground of Sexual Orientation
Create a Discrimination-Free Workplace*



《消除性傾向歧視僱傭實務守則》由香港特別行政區政府編製，旨在協助僱傭雙方自我規管，以消除僱傭範疇中的歧視措施和行為，並促進人人無分性傾向而享有平等的就業機會。《守則》全文可於http://www.cmab.gov.hk/tc/issues/code_of_practice.htm下載。

The Code of Practice against Discrimination in Employment on the Ground of Sexual Orientation, issued by the HKSAR Government, is to facilitate self-regulation on the part of employers and employees in eliminating discriminatory practices in employment. It seeks to promote equal employment opportunities among all persons - irrespective of their sexual orientation. The full text of the Code can be downloaded from http://www.cmab.gov.hk/en/issues/code_of_practice.htm.

政制及內地事務局

Constitutional and Mainland Affairs Bureau

如貴機構希望為促進不同性傾向人士的平等就業機會出一分力，請承諾遵從《守則》所建議的良好常規。有興趣成為支持採納《守則》的機構可致電2810 3205或電郵至gisou@cmab.gov.hk。

If your organisation wishes to play a role in promoting equal employment opportunities on the ground of sexual orientation, please pledge to follow the good practices recommended in the Code. Organisations interested in becoming a supporting organisation can call 2810 3205 or send an email to gisou@cmab.gov.hk.

Removing Tax Barriers Between Canada and Hong Kong

The Canada-Hong Kong Double Taxation Agreement: lowering taxes to enhance growth and long-term prosperity

On November 11, 2012, Canada's Prime Minister Stephen Harper, and Hong Kong's Chief Executive C Y Leung witnessed the signing of the Canada-Hong Kong Double Taxation Agreement. This agreement, which entered into force on October 29, 2013, will remove tax barriers between Canada and Hong Kong, further enhancing bilateral trade and investment flows that will ultimately create more jobs, growth and long-term prosperity on both sides of the Pacific.

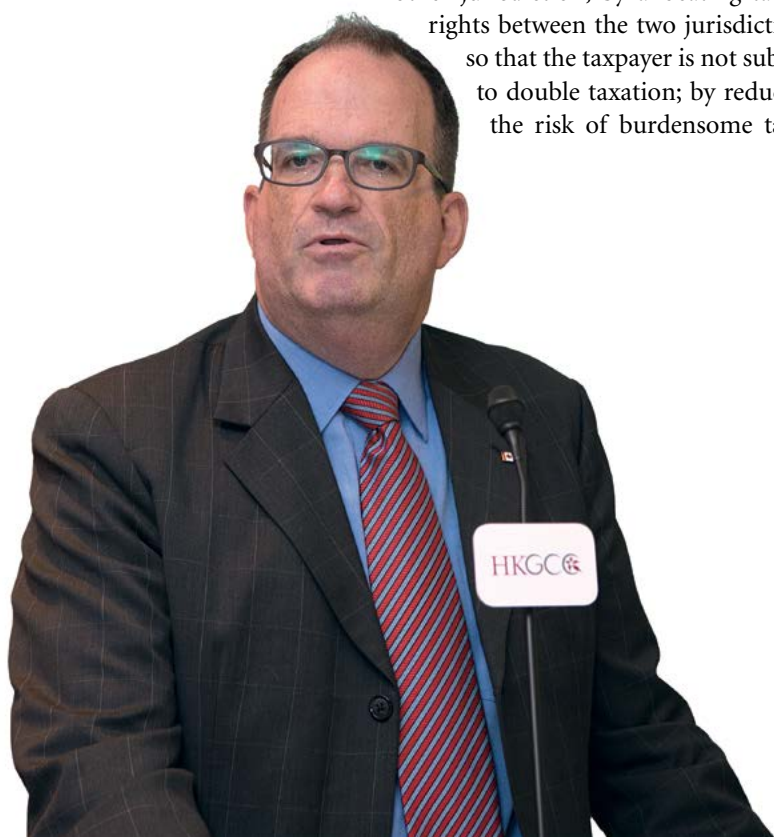
"With Hong Kong representing Canada's sixth largest export market for goods during the first half of 2013, ahead of powerhouses such as India, Brazil, and Russia, the signing of the Canada-Hong DTA further solidifies the governance of our relationship. It is the latest example of Canada's commitment to enhancing its economic ties with key partners in the Asia-Pacific region," said Consul General of Canada in Hong Kong, Ian Burchett (below).

The agreement will promote enhanced cross-border trade and investment by providing greater certainty to taxpayers regarding their potential liability to tax in the other jurisdiction; by allocating taxing rights between the two jurisdictions so that the taxpayer is not subject to double taxation; by reducing the risk of burdensome tax-

ation that may arise because of high withholding taxes; and by ensuring that taxpayers will not be subject to discriminatory taxation in the other jurisdiction. The agreement provides that where income, profits or gains may be taxed in both countries, the country of residence (if it taxes) is to allow double tax relief against its own tax for the tax imposed by the country of source. In the case of Canada, effect is given to the relief obligations arising under the agreement by application of the general foreign tax credit system provisions of Canada's domestic law, or relevant exemption provisions of the law where applicable.

The agreement will also reduce the rates of withholding taxes that apply on certain cross-border payments, as follows: the dividend withholding tax will be capped at 15%, or 5% in the case of dividends paid to a company that controls at least 10% of the voting power in the company that pays the dividends; the withholding tax on interest payments will generally be limited to 10%, with a 0% rate where the payer and recipient deal at "arm's length" and the interest is not contingent or participating interest; finally, for royalties, the withholding tax will generally be limited to 10%.

It is important to note that Canada retains the right to impose tax on capital gains in respect of the disposal of shares of a company where the value of the shares is



2012年11月11日，加拿大總理哈珀與香港行政長官梁振英見證《加拿大與香港避免雙重徵稅協定》的簽署儀式。這份於2013年10月29日正式生效的協定，將消除加拿大與香港之間的稅務障礙，進一步促進雙邊貿易和投資流通，從而為兩地創造更多職位、推動增長和長期繁榮。

加拿大駐港總領事Ian Burchett說：「2013年上半年，香港是加拿大第六大的貨品出口地，領先印度、巴西及俄羅斯等主要市場，而簽訂加拿大與香港全面性避免雙重徵稅協定，將進一步鞏固兩地關係。這個最新例子正好說明加拿大致力加強與亞太區主要夥伴的經貿聯繫。」

該協定有助推動跨境貿易投資，原因如下：協定讓納稅人更清楚自己在另一方稅務管轄區內的潛在稅務負擔；劃分兩地的徵稅權，避免納稅人雙重繳稅；減少因預扣稅率偏高而可能帶來的稅務負擔；以及確保納稅人不會在另一稅區受到歧視性的稅務待遇。在該協定下，當收入、利潤或收益或需同時在兩個



TAXES

消除加拿大 與香港的稅務障礙

《加拿大與香港避免雙重徵稅協定》：減稅促進經濟增長和長遠繁榮

derived principally from Canadian immovable property in which the business of the company is carried on.

As tax treaties also have as their purpose the prevention of fiscal evasion, they include provisions related to tax administration. Under the agreement, the competent authority of one party may request from the other competent authority such information as may be necessary for the proper administration of the country's tax laws; the requested information will be provided subject to strict protections on the confidentiality of taxpayer information. Because access to information from other countries is critically important to the full and

fair enforcement of Canada's tax laws in order to combat tax evasion, the agreement includes an information exchange provision that is consistent with the standard set out by the Organisation for Economic Co-operation and Development.

Finally, the agreement contains anti-abuse provisions designed to prevent access to treaty benefits by persons to which they are not intended, that is, in situations where transactions have been entered into for the main purpose of obtaining these benefits. The agreement entered into force on October 29, 2013, and will generally have effect as of the January 1, 2014. ❀

稅區課稅，居住國（如需徵稅）可就收入來源國所徵收的稅項，提供相關的雙重課稅寬免。加拿大方面，協定的寬免安排會因應當地法律下一般海外稅收抵免制度條款或適用的相關豁免條款而生效。

協定也將降低適用於若干跨境付款的預扣稅稅率，例如：股息預扣稅稅率將會減至最多15%，若股息實益擁有人為公司，而且控制支付股息公司至少10%的表決權，其股息預扣稅稅率則會進一步減至5%；利息收入的預扣稅稅率將一般不得超過10%，若利息實益擁有人與支付利息者乃基於各自獨立利益進行交易，以及有關利息並非或有或參與權益，預扣稅稅率則為0%；特許權使用費方面，預扣稅稅率將一般以10%為上限。

值得注意的是，加拿大仍然有權就出售公司股份所得的資本收益徵稅，有關股份的價值主要來自位於加拿大的不動產，而公司的業務於該處進行。

鑒於防止逃稅也是稅務協定的目的之一，因此它們會納入一些與稅收管理相關的條文。根據協定，一方的主管當局可要求另一方的主管當局，提供恰當執行當地稅法所需的資料；所索取的資料將會受到嚴密的保護，以確保納稅人的資料保密。向其他國家取得資料，對全面和公正地執行加拿大稅法以打擊逃稅極其重要，因此協定亦涵蓋一項資料交換條款，與經濟合作發展組織所制訂的標準一致。

最後，協定亦包含反濫用條款，旨在杜絕任何無關人士，取得協定所提供的優惠，例如主要為獲取這些優惠而進行的交易。有關協定已於2013年10月29日正式生效，並將於2014年1月1日起具有效力。 ❀

*<http://www.international.gc.ca/trade-agreements-accords-commerciaux/agr-acc/fipa-apie/china-chine.aspx?lang=eng>

Recommendations for the Coming Year

The Chamber's list of recommendations to the Chief Executive and Financial Secretary provides a practical blueprint for addressing many of the Challenges facing Hong Kong

In our annual discussions with members about priorities for the coming year, we have heard that the Government needs to focus on strengthening both competitiveness and social solidarity. The first is a familiar topic that includes taxation, regulation and opportunities for companies to grow. The latter is more complex, involving aspirations, capabilities and a vision of who we are and where we want to be in the future.

The proven method for ensuring that policy decisions are appropriate and correctly framed is a proper regulatory impact assessment. We are aware that the Government undertakes environmental impact assessments, and occasionally economic impact assessments. Both are important in ensuring that the results of policy choices are deliberate, and not inadvertent. But, neither goes far enough, and that is why we strongly urge that the guiding mechanism for deciding policy be a comprehensive understanding of the implications of various choices, including the choice not to act.

The Chamber's submission to the Chief Executive and Financial Secretary for consideration in the upcoming Policy Address and Budget Speech broadly cover five main areas: labour and education, tax competitiveness, land, the environment and our regional and international positioning.

LABOUR AND EDUCATION Our tight labour market is raising costs, slowing growth and frustrating both workers and employees. The largest untapped segment of our adult labour force, women between 30 and 60 years of age, can help fill the gap, but many positions require specific skills or working hours that don't suit them. Flexible working arrangements will help, and we encourage our members to explore the options available to their own companies.

We have a structural problem, and while there are political challenges to importing labour, we see few short-term alternatives. Today, we need qualified workers, people who know their job and can do it safely. Tomorrow, we need apprentices developing the skills our economy needs. Further down the road, as the labour force begins to shrink, we need to understand why young people are unwilling to take up the jobs on offer, or lack the skills needed for the work they desire. We also need to be mindful of how the labour shortage in the construction industry is pushing up construction

costs, and the impact this will have on Government initiatives to build more public housing and infrastructure projects. Even if more land is made available, there may not be sufficient manpower to carry plans forward.

A world-class city, by definition, offers top quality education recognized and respected around the globe. While our tertiary institutions are winning recognition, primary and secondary education is unworthy of our ambitions. Despite the tremendous outlay of government expenditure on education, the investment in human capital does not appear to provide a proportionate positive return. Frequent change in curriculum has made life difficult for schools, teachers, parents and students. While the conversion of polytechnics and a few other tertiary educational institutions in the 1990s have created the illusion of significantly more university places, the actual capacity of tertiary education in Hong Kong has not expanded since the opening of HKUST. The introduction of Associate Degrees has further reinforced the perception that the Government encourages university education.

We do not disagree, but worry that our school-leavers, unable to take up higher education, are unsuited for our job market, and this trend will have harmful long-term consequences. Further, the preference for international schools tells us that English as a medium of instruction is the most desirable. This Chamber agrees, and urges the cultivation of a quality English-based educational alternative as a basic characteristic of a world-class city.

TAX COMPETITIVENESS We pride ourselves on our low and simple tax regime, but we're falling behind. Certainly, we need to return the profits tax rate to 15%, but that isn't enough. The World Bank estimates the effective profits tax rate in Singapore is 6%, in Malaysia 7.5%, in Taiwan 12.7% and five percentage points above that here in Hong Kong. While other economies have diversified away from dependence on profits taxes, we have not, and it is beginning to show.

We propose a lower, 10% rate on the first \$2 million in taxable profits. We estimate investing some \$4.3 billion in our SMEs, by taking less money out of their pockets, will be repaid many times through stronger companies and a more attractive business environment for those seeking a place to set up shop.

We also would urge relaxation of the time companies have to pay the final tax owed, without the imposition

來年的施政建議

總商會向行政長官及財政司司長提出多項建議，就香港面臨的眾多挑戰提供切實藍圖

of penalties or interest. To reduce unnecessary paperwork, we believe the Companies Ordinance should be amended so that smaller incorporated companies can dispense with the audit requirement. Revising the Inland Revenue Ordinance to allow these firms to file a very simple profits tax document would also reduce costs and free up scarce management time.

These measures would help wean SMEs off of the SME Loan Guarantee Scheme, which we believe must be continued indefinitely, or at the very least until indigent corporate cash flows are able to take up the slack.

LAND We believe the Government should articulate a detailed land supply roadmap that balances competing demands. High on the list is residential space, and to address this shortfall we recommend developing existing “brownfield” sites and rezoning and relocating existing facilities, before embarking on scalable new land reclamation. Commercial demand is being slowly satisfied through development of new business districts, although the market may remain distorted by higher taxes on non-residential property. Over the longer term, flatted factories and other under utilized space should be consolidated for combined office and retail use. We should be careful, however, to recognize that not all land is alike. The harbour front is best suited for tourism, recreation and dining facilities. The space near the port is needed to support the shipping and logistics industry. Getting the mix right is essential.

THE ENVIRONMENT A clean and sustainable environment is not optional. It is a strategic necessity for our health, for our competitiveness and as an example to the world of Hong Kong’s values. We fully support getting polluting vehicles off the road, rationalising bus routes and switching ships to less polluting fuels while in our waters. Government needs to maintain a balance between environmental objectives and their consequences, such as the reliability of services. For example, we have long supported the polluter-pays principle, and believe it can help in devising a comprehensive package of waste management measures.

INTERNATIONAL AND REGIONAL POSITIONING Hong Kong must be an international city deeply integrated with a thriving hinterland and competing with the very best in the world in terms of governance, regulation, quality of life and respect for the environment. We have many of the foundations firmly in place, but further work needs to be done.

Since the conceptualization of the Pan-Pearl River Delta Region in 2003, and the establishment of the Pan-Pearl River Delta Regional Co-operation Framework Agreement a year later, the business opportunities avail-

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We propose a lower, 10% rate on the first \$2 million in taxable profits. We estimate investing some \$4.3 billion in our SMEs, by taking less money out of their pockets, will be repaid many times through stronger companies and a more attractive business environment for those seeking a place to set up shop.

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able to us have blossomed. The recent establishment of a joint SAR-Guangdong-CPG working group to enhance the implementation of CEPA is another welcome step. We would hope to see, in the very near future, progress in gaining entry to the China-ASEAN Free Trade Agreement, and similar arrangements with Korea and other economies.

Many of our recommendations are specifically focused on supporting SMEs, and it is time for the Government to make a strategic investment in ensuring that these backbone companies are able to afford the high cost of operating in Hong Kong. We have the resources, and your Chamber is prepared to stand together with the Government to take the steps necessary to ensure Hong Kong’s long term sustainable and equitable progress. ✨

總商會每年都與會員探討來年的施政重點，而今年的結論是政府需要加強競爭力與社會凝聚力。競爭力是我們經常談及的議題，當中包括稅項、規管和企業的發展機遇。社會凝聚力則較為複雜，涉及願景、能力，以及我們對當下和未來定位的遠見。

適當的規管影響評估，是確保政策決定正確得宜的方法。我們留意到，政府會進行環境影響評估，間或會作出經濟影響評估。事實上，兩者都極其重要，能夠確保決策是經過深思熟慮，而非草率為之。然而，兩者都做得不足夠，因此我們力促當局要全面審視各個選擇的可能影響（包括選擇不採取行動），並藉此為指引機制以作出政策決定。

總商會向行政長官及財政司司長提交建議，以供考慮納入下一份《施政報告》及《財政預算案》，當中主要涵蓋五大範疇：勞工及教育、稅務競爭力、土地、環境，以及本港的地區及國際定位。

勞工及教育 本港供不應求的勞動市場，正不斷推高成本、窒礙經濟增長，以及令工人及僱主感到洩氣。在本港的成人勞動力中，30至60歲的婦女是最龐大的潛在資源，她們有助填補空

不利的影響。此外，不少人爭相報讀國際學校，這個現象正好反映英語是最受歡迎的教學語言。本會亦認同這一點，故促請政府發展一套優質的英語為本教育課程，以作為我們這個世界級城市的基本特色。

稅務競爭力 我們一直以簡單低稅制自豪，但本港卻正在落後。無疑，我們要把稅率回復至15%，但這並不足夠。世界銀行估算，新加坡的有效利得稅稅率為6%，馬來西亞為7.5%，台灣是12.7%，而香港則較此高出五個百分點。儘管其他經濟體已減少倚賴利得稅而改行稅務多元化，惟我們卻沒有這樣做，其影響正日漸顯現。

總商會建議調低稅率，就應課稅收入的首200萬元徵收10%稅款。我們估計，藉著減少向中小企徵稅而間接向他們投放約43億元資金，將可帶來更多倍的回報，因為此舉除了有助企業變得更穩健，還可令本港更具營商吸引力，吸納更多正物色地點開業的企業來港。

我們亦促請政府放寬企業繳稅的限期，並且不設罰款或利息。為減少不必要的文書工作，我們認為《公司條例》應予以修訂，讓小型企業可豁免審計要求。修訂《稅務條例》，容許這些公司提交一份簡單的利得稅文件，亦有助節省行政成本和時間。

此等措施將有助中小企減少對「中小企業信貸保證計劃」的依賴，儘管我們認為有關計劃必須無限期延續，或至少直至本地企業的現金流回復穩健為止。

土地 我們認為政府應制訂詳細的土地供應藍圖，考慮如何滿足不同的需求。住宅用地是需要優先處理的工作，而為應對這項不足，我們建議當局在展開填海以開拓新土地之前，應先發展現有的已發展用地、改劃土地用途，以及遷移現有的設施。透過發展新的商業區，商業需求正慢慢得到滿足，儘管中期來說，市場或會繼續被非住宅物業的額外印花稅所扭曲。長遠而言，分層工廠大廈和其他未盡其用的土地應合併作綜合辦公室和零售用途。然而，我們應該明白，並非所有土地都是一式一樣的。海濱最適合發展旅遊、娛樂和餐飲設施，而港口附近的用地則需用作支援航運和物流業的發展。作出適當的協調至關重要。

環境 一個潔淨和可持續發展的環境不是一個可有可無的選擇，而是一項必要的策略，關乎我們的健康、競爭力，以及能讓全球體現香港的價值。我們全力支持淘汰嚴重污染的汽車、推行巴士路線重組，以及規管遠洋船舶在港泊岸時轉用低硫柴油。政府需要在環境目標與政策後果（例如服務可靠性）之間取得平衡。舉例說，總商會長久以來一直支持污者自付原則，並認為這有助發展一套全面的廢物管理措施。

國際及地區定位 香港必須能夠與內地緊密融合，並且在管治、規管、生活質素和環保方面，成為媲美全球頂尖地區的國際城市。我們在各方面均建立了穩固的基礎，但仍需不斷進步。

自泛珠三角區域概念於2003年被正式提出來，以及《泛珠三角區域合作框架協議》於翌年簽訂，為我們帶來了龐大的商機。特區、廣東和中央政府近日設立了CEPA聯合作小組，以促進安排的實施，是另一我們所樂見的舉措。我們期望，政府有關加入《中國—東盟自由貿易協定》，以及韓國和其他經濟體類似協定的申請，會在短期內取得進展。

上述許多建議都集中向中小企提供支援，本會認為政府是時候作出策略性投資，以確保這些支柱企業能夠承擔香港的高昂經營成本。我們坐擁資源，而總商會已作好準備，期望與政府合力採取必要的行動，以確保香港長遠能夠持續發展，不斷邁步向前。



總商會建議調低稅率，就應課稅收入的首200萬元徵收10%稅款。我們估計，藉著減少向中小企徵稅而間接向他們投放約43億元資金，將可帶來更多倍的回報，因為此舉除了有助企業變得更穩健，還可令本港更具營商吸引力，吸納更多正物色地點開業的企業來港。



缺，但很多職位都要求特定技能或長時間工作，因此對她們並不適合。彈性工作安排有助解決問題，我們鼓勵會員探討自己公司可採取甚麼方案。

我們面對結構性的問題，而儘管輸入勞工會帶來政治挑戰，但可供選擇的短期措施已所餘無幾。當下我們需要一些了解自己工作和安全守則的熟練工人；未來我們需要為學徒培育技能，以應付香港的經濟需求。展望將來，由於勞動力開始收縮，我們需要了解年青人何以不願接受市場所提供的職位，以及為何他們缺乏心儀工作所需的技能。我們亦要留意建造業面對的勞工短缺正如何推高建築成本，以及對政府計劃興建更多公屋和基建項目的影響。即使有更多土地供應，本港亦未必有足夠的人力來推展有關計劃。

世界級城市，顧名思義要提供全球認可和推崇的優質教育。儘管我們的專上學院獲得國際肯定，本地的中小學教育仍有待改進。儘管政府的教育開支龐大，但投放在人力資本上的資源，卻似乎未能取得相應的回報。課程朝令夕改，令學校、老師、家長和學生均無所適從。在1990年代，當年的理工學院和數所專上學院升格為大學，表面上大學學位因而大幅上升，但自香港科技大學成立後，本港專上教育的實際學額一直未有擴充。副學士學位的推出，進一步支持政府鼓勵大學教育的說法。

對此，我們並不反對，值得憂慮的是那些未能接受高等教育的離校生，無法迎合就業市場的需要，而這個趨勢長遠會帶來



Ricoh Transforms Business Workflow in Today's Digital World

Ricoh continues to build its reputation for supporting business innovation, recently hosting a Business Innovation Conference as part of its 50th Anniversary celebrations. The event gathered senior business leaders from diverse industries, their common goal to inspire the transformation of business workflow in today's digital world.

Speakers from companies and organisations such as CISCO, UBS, Ageas, KPMG, MTR, The Hong Kong Jockey Club and The Hong Kong General Chamber of Commerce engaged with over 150 C-level delegates to share insights on topics such as the latest economic trend, the evolution of enterprise communications, the opportunities of cloud computing, and how to create a workplace culture of innovation.

“The event really shone a bright light on the potential for competitive advantage through workflow innovation, it highlighted the opportunities for me.”

The discussions were framed against the challenges of increased uncertainty and change in the business environment, changing stakeholder expectations, increasing regulatory oversight and unpredictable market demand.

Participants explored the opportunities for technology innovation to reshape relationships with customers and employees, to accelerate communications, to transform business processes, reshape the workplace and to drive competitive advantage. Organizations that embrace these innovations will be able to respond to market opportunities more quickly, be more flexible in when and how they work, will find it easier to build profitable relationships with customers and attract the best talent to position themselves for growth.

At the showcase area, Ricoh shared their cloud, mobility and communications solutions together with other IT Services that can support companies in transforming to a mobile workplace. Delegates finished the conference better prepared for the future, and along with Ricoh, equipped to lead business innovation into the future.

Ricoh's latest
digital signage solution

理光一直貫徹其良好商譽，大力支持商業創新，近日更特別舉辦「企業創新研討會」，作為慶祝成立50週年的活動之一。是次會議雲集各行各業的商界領袖，共同探討如何在現今的數碼世界改進業務流程。

來自思科、瑞銀、富通保險、畢馬威、港鐵、香港賽馬會及香港總商會等企業組織的講者，與超過150位高級行政人員一起集思廣益，分享對不同議題的看法，例如最新經濟趨勢、企業通訊的演進、雲端運算的機遇，以及如何在辦公室建立創新文化等。

「會議展現了流程創新所帶來的潛在競爭優勢，並凸顯出當中所開創的商機。」

當日的討論環繞商業環境動盪不穩、瞬息萬變所帶來的挑戰、持分者期望不斷轉變、規管日益增多，以及市場需求反覆難測等議題。

與會者亦探討科技創新如何改變企業與客戶和僱員之間的關係、加快通訊、改進業務流程、改造工作間，以及提升競爭優勢。採用這些創新技術的機構，將可更迅速地抓緊市場商機、更靈活地安排他們的工作時間和方式、更容易與客戶建立良好的關係，以及吸引頂尖的人才，協助推動業務增長。

在展覽區內，理光展示了多種雲端、流動及通訊方案，以及其他資訊科技服務，以支援企業打造流動工作間。與會者表示，是次會議有助他們為未來作更好的準備，與理光攜手引領商業創新，共建未來。



Lights Out 全城關燈？

Excessive external lights can be a nuisance, but is legislation the best solution?

過量的戶外燈光可造成滋擾，但立法是否最佳的解決方案？

Views of Hong Kong at night are spectacular. Whether from the Peak, or the skyline from Tsimshatsui, the bright city lights have become a tourist attraction and testament to our reputation of being a city that never sleeps. Keeping lights on all night used to be acceptable. However, views are changing and residents near strong, flashing lights have started objecting to them being left on all night.

The Government has set up the Task Force on External Lighting to identify possible measures to address the issues. Given our densely populated city, co-existence of commercial and residential buildings, as well as the multiple light sources, the task force decided that draw-

Between 2009 and 2012, the Government received an average of 220 complaints against external light annually. Nearly half of those complaints were related to functional lighting for security, safety, construction and recreational sites, and buildings.

Introducing new legislation based on roughly 100 complaints a year about non-functional lighting seems unjustified, particularly when just 2% of those are complaints about lighting for facades.

Another difficulty is that there is no easy or clear-cut definition of non-functional lighting for decorative, promotional and advertising purposes. This large grey area will create controversy over the scope of regulatory coverage, such as “directional signs” to shops that remain open after the pre-set time. “Functional signs” showing the business hours or other information about shops after business hours, and signboards on upper-floor shops will all add to the challenge.

Another factor that needs to be considered is that external advertising light boxes and panels may also be under contractual arrangement to stay on after midnight. Therefore, any changes on the illumination period will have to be communicated upon contract renewal.

Introducing new legislation based on roughly 100 complaints a year about non-functional lighting seems unjustified, particularly when just 2% of those are complaints about lighting for facades

基於每年約100宗針對非功能性燈光的投訴而引入新法例，似乎並不實際，而當中只有約2%的投訴源於建築物外圍燈光

ing up a “Light Zone Map” to regulate all external lighting would not be practical. An alternative option could be a preset time to switch off decorative, promotional and advertising lighting from midnight, for example. Exemptions could be given to businesses operating after the set time and during the festive seasons.

But should the switch off requirement be mandatory or voluntary? The task force itself is undecided.

Mandatory maybe not the best solution

The business community believes that we need to strike a balance between Hong Kong’s image and quality of life when it comes to lighting. Many companies have voluntarily and responsibly adopted some mitigating measures, so the argument for legislation does not seem to be pressing.

An interim arrangement

Consequently, a sufficient lead time will be required to engage all stakeholders, as well as communicating publicity campaigns about any changes. A simpler option could be a trial charter scheme, wherein companies sign up to adopt the new switch-off requirement. Legislation should only be put forward after reviewing the outcome of the charter scheme. Such an interim arrangement is appropriate, as it accords with both the practicality and aspiration for best practices.

The Government could also consider adopting a focused approach to address lighting nuisances in crowded areas most affected by excessive external lighting. It could also look into reducing the intensity of functional lighting during the pre-set switch-off period rather than switching them off. This could be accomplished by replacing neon lights with LEDs, which are more effective in controlling lighting spill. The Government should also lead by example by replacing lighting devices on streets and housing estates with LEDs. ✿



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香港夜景璀璨耀目。無論從山頂鳥瞰或是從尖沙咀望向彼岸，這個城市都華燈處處、霓虹絢爛，五光十色的燈火已成為了本港的一大旅遊景點，也印證著香港作為不夜城的美譽。過往，整夜長開燈光是可接受的做法。然而，有關觀念正在轉變，尤其是受到住所附近眩目光滋擾的居民已開始提出反對。

政府已成立「戶外燈光專責小組」，以制訂可行的措施來解決問題。本港人口密集，商業及住宅大廈又十分接近，加上光線來自多個光源，故專責小組認為擬定「照明區域圖」以規管所有戶外燈光，並不切實可行。另一方案是在預調時間（例如午夜12時）關掉用作裝飾、宣傳或廣告用途的燈光。在預調時間後仍繼續營業的商舖，以及在節日假期，則可獲豁免遵守關燈的規定。

然而，關燈規定應該以強制或自願的方式實施？專責小組仍未有定案。

強制實施未必是最佳方案

商界認為，在處理戶外燈光的議題上，我們需要在香港的形象與生活質素之間取得平衡。許多企業已負責任地自發採用一些紓緩措施，因此立法似乎並沒有迫切的需要。

2009至2012年期間，政府平均每年接獲220宗有關戶外燈光的投訴，當中接近一半涉及與保安、安全、建築地盤及遊樂場地有關的功能性燈光。

基於每年約100宗針對非功能性燈光的投訴而引入新法例，似乎並不實際，而當中只有約2%的投訴源於建築物外圍燈光。

另一困難在於難以明確界定用作裝飾、宣傳或廣告用途的非功能性燈光。這個關乎適用範圍的灰色地帶將會引起爭議，例如顯示店舖在預調時間後仍運作的「指示招牌」。此外，在營業時間後顯示店舖營業時間或其他資訊的「功能性招牌」，以及樓上店舖的招牌，亦會帶來挑戰。

另一項要考慮的因素是，戶外廣告燈箱及燈盤可能須按照已有的合約安排，在午夜12時後仍然繼續操作。因此，任何有關照明時間的變更，都必須在續約時列明。

過渡安排

政府在引入任何轉變前，必須確保有充足的時間以作宣傳，讓所有持分者都能參與。更簡單的方法是先推行約章試驗計劃，邀請企業簽署約章，承諾實施新的關燈規定，再按約章計劃的成效檢討是否有需要立法。這項過渡安排適切可行，因其同時能夠滿足實際的需要與良好作業的期望。

政府亦可考慮採用集中的方式，在受到過量戶外燈光影響最多的擠迫地區，處理光滋擾問題。當局亦可研究在預調的關燈時間減少功能性燈光的強度，而無需關掉燈光，例如以LED燈取代霓虹燈，以更有效地控制光溢散。政府也應以身作則，把街道和屋苑的照明設備更換為LED燈。✿

A Vision for Our Harbourfront

Establishing a dedicated Harbourfront Authority is key to achieving a shared vision that will allow everyone to enjoy one of Hong Kong's most valuable assets

成立一個專責的海濱管理局，是我們達致共同願景的關鍵，讓市民同享香港最寶貴的資產之一

Victoria Harbour is an icon of Hong Kong and the harbourfront is one of our most important public assets. It is the common vision of the Harbourfront Commission (the commission) and the Government to enhance the waterfront areas and facilities and to create an attractive, vibrant, accessible and sustainable harbourfront for the public to enjoy.

After a spate of harbour reclamation litigation, the Government made a high-profile statement in 2004 that there would be no further reclamation on either side of the harbour after completion of the reclamation project essential for the Central-Wan Chai bypass. For the first time, we have a definite shoreline for Victoria Harbour. At around the same time, the former Harbour-front Enhancement Committee (HEC) was established (this was succeeded by the commission in July 2010) to promote wider public participation in harbourfront development and enhancement.

The former HEC and the commission have played an advocacy, oversight and advisory role in enhancing harbourfront areas and facilities.

Our experience over the past nine years has shown that despite the significant progress that has been made over the period, to achieve our vision the harbourfront needs to be developed, designed, overseen, maintained, and managed in a holistic manner. The com-

mission feels that the current way of delivering projects, through Government's build-and-operate approach, while acceptable is not the most desirable model for harbourfront development and management, and cannot deliver a quality waterfront for Hong Kong. There are bottlenecks which require institutional change to unleash the full potential of the harbourfront.

Over recent years we have studied a number of waterfront cities overseas, such as Sydney, Auckland, San Francisco and Singapore. These successful examples have one common feature – they all have a dedicated agency with dedicated resources and single priority – to pursue harbourfront projects in a holistic manner. The commission believes that the establishment of a dedicated Harbourfront Authority is key to achieving our shared vision for the harbourfront.

In 2012, the commission submitted a report to the Government, recommending the establishment of a dedicated, statutory Harbourfront Authority. The Government welcomed our recommendation and in the Policy Address this year, the Chief Executive indicated that the Development Bureau would collaborate with the commission to consult the public on the proposal.

The commission and the Development Bureau launched a three-month Phase I Public Engagement in early October 2013 to understand the public's aspira-

對海濱的願景



tions regarding the harbourfront; whether the existing harbourfront development and management model can meet these aspirations; whether a dedicated Harbourfront Authority should be set up to bridge the gaps in the existing model; and, if the public agrees that a Harbourfront Authority is required, which model is more suitable for Hong Kong?

We do not have a pre-determined position in the PE exercise. We have put forward possible models in the consultation digest to facilitate the discussion, but these are not final options. We hope to follow our long-established participatory approach and engage the public through an interactive process, inviting the community to express their views and providing a platform for open discussion. We will consolidate public views on the need for an authority and its mode of operation for more focused discussion regarding the detailed framework in the Phase 2 PE, which is tentatively expected to take place in Q2 2014.

The Government has already undertaken that it will take forward the legislative work and provide financial support if the proposal is supported by the public. Your support is essential for the commission and the Government to take forward the proposal to establish a dedicated agency which is able to create an accessible and connected harbourfront for everyone to enjoy. 🌸

For more details on the proposal, visit the Harbourfront Commission Secretariat <http://www.hfc.org.hk/hape> or Facebook page at <https://www.facebook.com/harbourfrontauthority>. And please send your views by 4 January 2014

By Post: Harbourfront Commission Secretariat
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維多利亞港是香港的一個標誌，維港海濱也是我們其中一個最重要的公共資產。政府和海濱事務委員會的共同願景是優化海濱地帶和設施，並締造一個富吸引力、朝氣蓬勃、暢達及可持續發展的海濱，讓市民共享。

經過一連串有關維港填海的官司後，政府於2004年高調表示在完成為中環灣仔繞道而需進行的填海工程後，將不會再在維港兩岸填海。我們首次在維港有固定的岸線，而前共建維港委員會（於2010年7月由海濱事務委員會繼承）亦大概同時成立，在海濱發展方面促進更廣泛的公眾參與和優化海濱。

前共建維港委員會和海濱事務委員會一直扮演倡導、監察及諮詢角色，優化海濱地帶和設施。

我們過去九年的經驗顯示，儘管在優化海濱方面取了長足的進展，但要達致營造一個富吸引力、朝氣蓬勃、暢達及可持續發展的海濱的願景，實在需要全面綜合地規劃、設計、建造、營運和管理海濱。海濱事務委員會認為現時透過政府「建造和營運模式」去推行海濱項目縱可接受，卻非最理想的海濱發展及管理模式，這亦不足以為香港帶來一個優質的海濱。當中出現了樽頸，需要制度上的改變來釋放海濱的潛力。

我們近年研究過一些海外海濱城市的例子，例如悉尼、奧克蘭、三藩市和新加坡。這些成功例子有一個共通點，就是設有一個專責機構，有專屬的資源和清晰的使命，全面綜合地推展海濱項目。海濱事務委員會相信，成立一個專責的海濱管理局，是我們對維港海濱共同願景的關鍵。

海濱事務委員會於2012年向政府提交報告，建議成立專責的法定海濱管理局。政府對我們的建議表示歡迎，而行政長官在今年的施政報告表示，發展局會聯同海濱事務委員會，就建議進行公眾諮詢。

海濱事務委員會與發展局於2013年10月展開了為期三個月的第一階段公眾參與活動，以了解公眾對維港海濱的願景；現有的海濱發展及管理模式能否符合他們的期望；應否成立專責海濱管理局，以克服現有模式的不足；以及若公眾認同要成立海濱管理局，哪種模式較適合香港。

我們在公眾參與活動中並無預設立場。我們在諮詢摘要中列出了不同模式，以便公眾討論，但它們並非最終選項。我們希望沿用一直以來「與民共議」的方式，透過互動的公眾參與過程，鼓勵社會表達意見，並提供討論平台。我們會整理公眾對是否需要成立管理局及其運作模式的意見，就其詳細的架構在第二階段公眾參與活動作更詳細的討論，而第二階段公眾參與活動初步預計將於2014年第二季進行。

政府已承諾如建議獲公眾支持，會開展立法工作，並在財政上配合。因此各位的支持對委員會和政府推展成立專責機構，構建一個暢達和連貫的海濱讓全民共享，是十分重要的。✿

有關建議的進一步詳情，可參閱海濱事務委員會秘書處的網站<http://www.hfc.org.hk/hape/tc/home/index.html>或Facebook專頁<https://www.facebook.com/harbourfrontauthority>。如有任何意見，請於2014年1月4日前透過下列方式發表－

郵寄： 香港添馬添美道2號政府總部西翼17樓
海濱事務委員會秘書處

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China in Focus



Wang Qinmin, Chairman, All-China Federation of Industry and Commerce, and Vice Chairman of CPPCC, led a delegation to the Chamber on November 8, where the visitors were welcomed by HKGCC Chairman C K Chow. Chamber CEO Shirley Yuen, General Committee Member Stanley Hui, China Committee Chairman Edmond Yue, Industry & Technology Vice Chairman Nature Yang, and several China Committee members also met with the group and exchanged opinions on strengthening connections between the Mainland and Hong Kong.

全國政協副主席、全國工商聯主席王欽敏於11月8日率領代表團到訪總商會，由本會主席周松崗接待。總裁袁莎妮、理事許漢忠、中國委員會主席余國賢、工業及科技委員會副主席楊自然及多位中國委員會委員，亦與訪問團會面，就如何加強中港聯繫交流意見。



Hu Xiujun, Deputy Director, Management Committee, Chongqing Banan Economic Park, led a delegation to the Chamber on October 30 to update members on the progress of the Chongqing-Hong Kong Industrial Park Project. He invited the Chamber to support a seminar on the park, which will be held in Hong Kong on December 9. China Committee Chairman Edmond Yue welcomed the visitors and discussed opportunities for future cooperation.

重慶市巴南區經濟園區開發建設管理委員會副主任胡秀軍於10月30日率領代表團到訪總商會，向會員介紹重慶·香港工業園項目的最新進展，並邀請本會支持該園將於12月9日在港舉辦的研討會。中國委員會主席余國賢接待訪客，並討論未來合作機遇。

總商會理事胡定旭代表本會赴北京出席第17屆「北京 香港經濟合作研討洽談會」開幕式。是次會議於10月23至24日假北京舉行，總商會為協辦機構。

「2013中國商務區聯盟年會暨世界商務區聯盟年會」於11月4至6日假廣州舉行。總商會會員、怡和集團華南區首席代表周肇森代表本會出席會議。

中國委員會主席余國賢於11月8日代表本會出席「2013深圳市大鵬新區重點產業投資推介會」，並發表演說，以推廣香港與大鵬新區的更緊密合作。總商會是活動的協辦機構。

香港特區政府駐粵經濟貿易辦事處於11月8日舉行會議，邀得廣東省人民代表大會常務委員會的代表與香港商界會面，以反映企業對《廣東省企業集體協商和集體合同條例（修訂草案稿）》的關注。總商會會員、怡和集團華南區首席代表周肇森代表本會出席會議，並表達會員的關注。✿

Chamber General Committee member Anthony Wu represented the Chamber to attend the opening ceremony of the 17th Beijing-Hong Kong Economic Cooperation Symposium, which took place in Beijing on October 23-24. HKGCC was a co-organizer of the event.

2013 Annual Meeting of China CBD Alliance cum World Business District Network Annual Meeting was held in Guangzhou on November 4-6. Chamber member Zhou Zhaosen, Chief Representative for South China, Jardine Matheson (China) Limited, represented the Chamber to attend the meeting.

China Committee Chairman Edmond Yue represented the Chamber to give a speech at the "2013 Shenzhen Dapeng New District Industry Investment Seminar" on November 8 to promote closer cooperation between Hong Kong and Dapeng New District. The Chamber was a co-organizer of the event.



Li Shengrong, Vice Director General, Department of Commerce of Shaanxi Province led a delegation to the Chamber on October 30. Edmond Yue welcomed the visitors, who were seeking support for the 3rd Shaanxi-Guangdong-Hong Kong-Macao Economic Cooperation Week which took place in Hong Kong on November 19.

陝西省商務廳副廳長李生榮於10月30日率領代表團到訪，尋求本會支持於11月19日在港舉行的第三屆「陝粵港澳經濟合作周」，團員由余國賢接待。

Hong Kong Economic and Trade Office in Guangdong, HKSARG, organized a meeting with representatives from the Standing Committee of Guangdong Provincial People's Congress for the Hong Kong Business Community on November 8 to discuss their concerns on the draft

regulation on collective bargaining and collective labour contacts of Guangdong enterprises. Chamber member Zhou Zhaosen, Chief Representative for South China, Jardine Matheson (China) Limited, represented the Chamber to attend the meeting and expressed members' concerns. ❁



Qiu Xiaoxiong, Deputy Administrator, State Administration of Taxation, visited the Chamber on November 21 to learn more about economic developments in Hong Kong, and exchange views on the taxation issues with Hong Kong businesses. Chamber CEO Shirley Yuen and General Committee Member David Lie welcomed the visitors, together with members of the China Committee and China Taxation Working Group. After the meeting, Chamber Chairman C K Chow hosted a luncheon for the visitors.

國家稅務總局副局長丘小雄於11月21日到訪總商會，深入了解香港的經濟發展，並就稅務議題與本港企業交流看法。訪客由本會總裁袁莎妮及理事李大壯接待，而多位中國委員會委員及中國稅務工作小組成員亦有出席會議。會後，本會主席周松崗宴請訪問團。

Chamber in Beijing



HKGCC's high-level business delegation to Beijing on November 4-5 met with various state leaders and ministries. Led by Chamber Chairman C K Chow, the 30-plus member delegation had productive meetings with many senior figures, including Ma Peihua, Vice Chairman, National Committee of the Chinese People's Political Consultative Conference.

He believes the Chamber's international outlook can help Mainland enterprises go global, and Hong Kong in general can play a strategic role in helping Mainland enterprises expand into international markets,

He recognized the vital role that the Chamber has played in the development of Hong Kong. As the oldest business organization in the SAR, the Chamber has helped foster economic growth for 152 years, and our international character is a clear advantage in allowing us to go global hand-in-hand with Mainland enterprises.



Delegates enjoy a networking dinner with Ma Peihua and Lin Zhimin (2nd from right), Deputy Director of United Front Work Department of CPC Central Committee. 馬培華及中央統戰部副部長林智敏(右二)設宴招待訪問團。

In response to a question raised by HKGCC Deputy Chairman Y K Pang, on how Hong Kong can contribute to the Mainland's urbanization process, Ma said Hong Kong's capital, technology, talent and international experience are all advantages that can be put to good use in enhancing exchanges and active participation in the Mainland's development.

He also emphasized that despite conflicts arising from the course of development in both Hong Kong and the Mainland, both sides should try to better understand each other. He suggested that people should set aside their differences and strive for a consensus to benefit from opportunities resulting from the economic restructuring underway in the Mainland.

He stressed that both sides have to respect the rule of law, and issues should be discussed under the framework of "One Country, Two Systems" and the Basic Law. People also need to focus on sustaining Hong Kong's economic prosperity and ensuring it remains a good place in which to live and work, without sacrificing the interests of Hong Kong people.

Easing investors' concerns

Qiao Xiaoyang, Chairman of the Law Committee of the National People's Congress, attended a luncheon hosted by the Chamber delegation, at which he provided a frank and sincere exchange of views. He recognized the efforts of the Hong Kong business community and quoted the late Chinese leader Deng Xiaop-



Members meet with Ma Peihua, Vice Chairman, National Committee of the Chinese People's Political Consultative Conference. 會員與全國政協副主席馬培華會面。

ing: “Hong Kong investors should put their worries to rest, as the “One Country, Two Systems” principle and the Basic Law protect the interests of all social strata, which includes the business sector and investors.” He added that putting investors’ minds at ease is a key consideration of the Central Government when addressing important issues relating to Hong Kong.

Qiao admitted that the universal suffrage debate may have worried the business community, but pointed out that Article 45 of the Basic Law provides that: “The ultimate aim is the selection of the Chief Executive by universal suffrage upon nomination by a broadly representative nominating committee in accordance with democratic procedures.” One of the key points is balanced participation, thus all sectors of the community, including the business sector, can participate in the nomination of the Chief Executive, and nominate a candidate who is generally accepted and can put people’s minds at ease. He also encouraged the business community to proactively participate in Hong Kong’s constitutional development.

Sustainable and balanced growth

The Chamber’s visit to Beijing was just ahead of the Third Plenary Session of the 18th CPC Central Committee, which attracted worldwide attention. Chen Dongqi, Deputy Head, Academy of Macroeconomic Research, National Development and Reform Commission, explained during a meeting with the Chamber del-

egation about the Mainland’s current economic development and the direction of future reforms.

After 30 years of reform and opening up, China’s economy has grown by more than 10% annually. With a GDP of only RMB 500 billion at the start of the reform period, China’s GDP hit RMB 10 trillion in 2000. This increased by RMB 40 trillion over the past 10 years, and is expected to reach RMB 58 trillion this year.

As China’s economy is undergoing a transition, Chen said it will be difficult for the economy to keep growing at over 10%, but he is confident growth will be stable and sustainable. He said the Hong Kong business community should have full confidence in the country’s ability and potential to sustain growth. But he did point out that it will not be all smooth sailing, as the country is going through economic restructuring, slower growth, and will have to manage its diminishing demographic dividend, and its aging population.

Its rising purchasing power, a population of 1.3 billion and a GDP per capita of US\$6,000, mean the model for future economic growth in China will be less dependent on investment and exports, and instead more reliant on services industries, domestic demand and consumption.

According to Chen, future reforms will aim to achieve sustainable and balanced growth. At the Third Plenary Session of the 18th CPC Central Committee, state leaders said they would place emphasis on deepening reforms in four areas: administrative, financial, tax as well as urbanization and residence registration reforms.

On the establishment of the China (Shanghai) Pilot Free Trade Pilot Zone and its impact on Hong Kong, he believes the project will affect Hong Kong’s status to some extent. As such, Hong Kong needs to plan and raise its bar higher, especially in the financial and trade sectors.

A key driver of China’s economy

An Qiyi, Vice Chairman, All-China Federation of Industry & Commerce, said the Third Plenary Session of the 18th CPC Central Committee’s focus on market reforms are expected to fuel faster growth in the private economy. Recent research conducted by the federation shows the private economy no longer plays a supporting role in China’s economy, but has become a key driver. For the first half of this year, private enterprises repre-



Professor Chen Dongqi, Vice President, Academy of Macroeconomic Research, National Development and Reform Commission, welcomes the Chamber’s delegation.
國家發展與改革委員會宏觀經濟研究院副院長陳東琪歡迎總商會代表團。



總商會國際化優勢 有助內地企業發展

香港總商會於11月4至5日組織高層北京訪問團，由主席周松崗率領，一行約30人，拜訪了國家領導人及多個政府單位。全國政協副主席馬培華在會面中，肯定總商會對香港經濟發展功不可沒，認為本會國際化特性，有助內地企業走向國際。

橋樑作用

馬培華會面時表示，香港對內地來說，具有戰略性橋樑的地位，不但有專業人才，對外商務往來也有豐富經驗，可協助內地企業走出去。此外，香港高端服務業發達，內地企業與之合作，有助提升內地服務業水準。

馬培華強調，總商會對香港發展極為重要，本會不但是香港歷史最悠久的商會，會員均屬業界翹楚，對香港經濟繁榮起重大推動作用；加上其國際化特性的優勢，也令總商會可與內地企業共同走向國際。

就本會常務副主席彭耀佳問及香港能為內地城鎮化作出何等貢獻時，馬培華表示，香港能利用本身的資本、技術、人才及國際經驗，與內地多交流、多參與便是最大貢獻。

他同時強調，儘管兩地在發展的過程中存在負面不和諧的聲音，雙方應相互諒解，求同存異，達成共識，抓住國家經濟轉型產業升級的機遇，共同發展。他聲稱，極端時代已經過去，雙方要尊重法治，凡事應在「一國兩制」和《基本法》的框架下商量討論，並以香港經濟繁榮穩定、港人安居樂業的本質出發，不應犧牲港人的利益。

投資者放心

訪問團非常榮幸地邀得全國人大法律委員會主任委員喬曉陽共進午餐。在午餐上，他親切地與團員交流，並肯定商界的努力，他引述已故領導人鄧小平的說話：「請投資者放心」，說明「一國兩制」和《基本法》都以保護各界權利為原則，包括工商界和投資者利益。中央在處理涉及香港的重大問題時，怎麼使香港投資者放心，始終是重要考慮之一。

喬曉陽坦言，普選可能會令商界不放心，但《基本法》第45條規定，行政長官選舉，要「由一個有廣泛代表性的提名委員會按照民主程序提名後普選產生的目標」，其中一個重點是均衡參與，使社會各界別，包括工商界，在提名行政長官候選人時可以參與，並提出能得到各方認可、讓大家比較放心的行政長官候選人。他又鼓勵商界積極參與政制發展。

可持續及平衡發展

本會訪京時，三中全會開幕在即，此次會議，全球矚目。在與國家發展與改革委員會宏觀經濟研究院副院長陳東琪會面時，他詳細地講解現時國家的經濟情況，以及未來國家改革的方向。

sented 63% of China's GDP. Over the next five years, the private economy is forecast to contribute up to 80% of China's GDP. Private enterprises trying to expand internationally had encountered many difficulties in the past, so An hopes that the federation and the Chamber will enhance cooperation and contribute to the country's economic development.

Stable political development and active business participation

On the last stop of their visit, the delegation called on Feng Wei, Vice Minister, the Hong Kong and Macao Affairs Office, who pointed out that Hong Kong, 16 years after the handover, is also in a period of transition. As such, he suggested both sides should look into how Hong Kong can align itself with the Mainland's economic restructuring to facilitate mutual growth. He cited the Beijing Metro Line 4 as a good example of the advantages of cooperation, and expressed hope that more Hong Kong businesses will look to tap into opportunities by contributing to the country's economic transformation.

To facilitate this, he said China will gradually relax restrictions on market access for Hong Kong's financial, legal, accounting sectors, etc., which could bring significant economic benefits to the Mainland.

On the subject of political development in Hong Kong, Feng said the Central Government hopes to implement universal suffrage in Hong Kong in 2017. Hong Kong's constitutional development will be taken forward in a gradual and orderly manner in accordance with the Basic Law, and the constitutional reform process must go through a five-step mechanism. He said as Hong Kong is an international metropolis driven by the business and professional sectors, its governance structure will be comprised mainly of the business and professional sectors. As such, the Hong Kong business sector should play an active role in sensible discussions with various sectors of the community, which will be conducive to the implementation of universal suffrage for the Chief Executive. ❀



改革開放30年，中國經濟每年以10%以上超高速增长。改革之初國內生產總值為5,000億人民幣。2000年國內生產總值突破了10萬億元人民幣，最近十年增長了40萬億，2012年達52萬億人民幣，估計今年國內生產總值達58萬億人民幣。陳院長表示，進入轉型期的中國經濟，雖很難維持10%以上的超高速增长，但不會出現經濟危機，應能保持穩定持續的增長。陳院長勉勵香港工商界堅定信心，相信大陸有這個條件和潛力繼續發展。

他又指出國家現正處於經濟結構調整期，經濟增速放緩，人口紅利減少，年齡和人口均不斷上升，出口受壓；另一方面，國內消費力增強，13億人口，人均GDP突破6,000美元，國家未來的經濟發展模式將減少對投資和出口的過度依賴，大力發展服務業和推動國內消費需求。

陳東琪表示，未來國家改革的方向將朝著可持續及平衡發展的目標進發。在三中全會中，領導人將著重深化以下四個領域的改革，包括行政改革、金融改革、稅制改革、城鎮化及戶籍改革。對於上海自貿區的發展及對香港影響的評價，他認為其發展在一定程度上對香港的地位有所影響，香港應對此作出準備，尤其在金融及貿易領域上，要加緊自我提升。

民營經濟飆升

全國工商聯副主席安七一接見代表團時，表示香港是國內民企走出去及上市的重要橋樑和平台。三中全會將著重市場化改革，這預期為民營經濟帶來更快速的發展。工商聯最近做了調研，民營經濟不再是中國經濟的配角，而是成為國家經濟發展的主力軍。據統計，2012年中國的民營經濟（即非公有制經濟），企業規模以上的有1,080萬家，個體工商戶有4,000多萬家。截至今年上半年，民營經濟佔中國GDP的63%。預測未來5年，中國的民營經濟將突破70%，接近80%。過去，民企在走出去的過程中遇到很多問題，總體而言也不是太成功，他希望未來兩會可以加緊合作，為國家的經濟發展作出貢獻。

政治穩定發展

訪京團最後一站拜訪了港澳辦副主任馮巍。他認為香港回歸16年，正處於轉型期，如何與國家經濟轉型結合在一起，共同發展，是雙方需要思考研究的問題。他提及兩地應加強合作，例如北京地鐵四號線就是香港企業投資運營的，口碑很好。他希望香港工商界能夠抓住機遇，參與國家經濟轉型。他還表示，國家將逐步放寬對香港金融、法律、會計等行業准入的限制，期待這將對國家經濟發揮巨大作用。

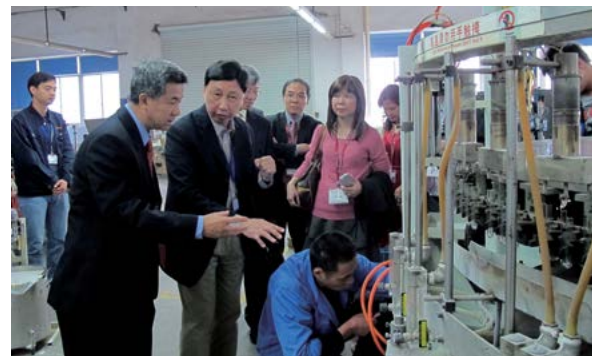
他亦與訪問團討論了香港政治穩定發展的議題。他指出中央希望香港在2017年實行普選，香港政制發展的原則是要按照《基本法》，逐步有序地進行，期間必須經過「政改五步曲」。他表示，香港是以工商及專業界為主的國際大都會，其管治結構也會以工商及專業界為主體，香港商界應積極參與社會各界的理性討論，這有利於行政長官的普選。

今次訪問團由國家統戰部接待，副部長林智敏專誠歡迎晚宴招待訪問團一行。中聯辦協調部部長沈沖擔任今次訪問團顧問，本會常務副主席彭耀佳及副主席吳天海擔任副團長。訪問團成員還包括總裁袁莎妮、理事許漢忠、李大壯、周維正、余鵬春，以及香港英國商會執行董事夏偉邦，和多位不同委員會之正副主席及委員。



Feng Wei, Vice Minister, Hong Kong and Macao Affairs Office of State Council, welcomes the Chamber's delegation.

國務院港澳事務辦公室副主任馮巍接見本會代表團。



Mission to Zhejiang Province

Zhejiang is marching ahead in China's economic restructuring plans

The Chamber's China Committee organized a mission to visit the major cities of Zhejiang Province – Hangzhou, Shaoxing and Yiwu – from October 21-23 and explore potential business opportunities. Led by China Committee Chairman Edmond Yue, the delegation met with Ma Hongtao (bottom right), Vice Director-General, Zhejiang Department of Commerce, and other government officials, as well as visited businesses in the province.

Zhejiang Province ranks 4th on Mainland China's 2013 GDP scorecard, and out of China's top 500 private enterprises, 139 have operations in the province. The rapid growth of its industries has created vast clusters, such as Yiwu China Commodities City, which is the biggest of its kind in the Mainland.

In Hangzhou, delegates visited the Alibaba Group, and saw how transactions of the e-commerce giant are conducted. Surprisingly, Urumqi, Xinjiang Province, which is one of China's lesser developed provinces, has the largest online trading volume per capita on Taobao. Alibaba executives reckon this is due to its underdeveloped economy, so if people cannot purchase hot items like an iPad from a traditional bricks and mortar store, their only option is online stores.

Qian Xiaohua, Director of Shaoxing Municipal Investment Promotion Authority, visited emerging key industries in the city with the delegation, such as the environmental protection and pharmaceutical sectors. Delegates visited Sunny World (Shao Xing) Green Lighting Co., Ltd's factory to understand their entire production process, from raw materials and processing through testing to packaging. Sunny World is an energy-efficient lighting manufacturer solely owned by a Hong Kong company that also has a long-term strategic partner, Germany's OSRAM.

Yiwu was an important stop on the mission's itinerary, because it is the first county-level city to get the State Council's approval to pilot comprehensive reforms for international trade. Yiwu is the largest wholesale market for small commodities in the world, and during the visit, delegates attended the 19th Yiwu International Commodities Fair and visited the Yiwu International Trade City.

Members also visited the Yiwu International Logistic Centre, which has become the largest inland port in the Mainland, handling 400,000 TEUs annually. With its comprehensive customs services, it can facilitate the city's export of commodities. ❁



總商會浙江省訪問團

浙江經濟率先轉型，發展迅速

為協助會員尋找商機，促進香港與浙江的經貿交流，本會中國委員會於2013年10月21至23日組團訪問浙江的主要城市——杭州、紹興及義烏。團長中國委員會主席余國賢率領團員拜訪了浙江商務廳副廳長馬洪濤和其他各級政府領導，亦考察了浙江省的重點產業。

2013年浙江省GDP位居全國第四位。民營經濟發達，入圍2013中國民營企業500強的浙江企業有139家。區域特色經濟也是其一大特點，全省的區域特色經濟涉及製造、加工、建築、運輸、養殖、紡織、工貿、服務等十多個領域。浙江的專業市場繁榮，義烏中國小商品城是全國經營規模最大的專業市場。

在杭州，考察團重點考察了電子商務行業，參觀了阿里巴巴濱江園區的集團總部。在阿里巴巴集團總部，一幅巨大覆蓋整面牆的電子屏幕，吸引了所有團員的眼球，它記錄著阿里巴巴各項在線業務的實時交易情況。按正常邏輯，消費能力與經濟能力成正比。可令人意想不到的，從淘寶交易實時區域動態圖看，反而是經濟欠發達的新疆烏魯木齊，其人均在線淘寶成交量最高。估計，這與新疆地區商品經濟欠發達有關，人們無法在線上實體商店買到如IPAD等熱門產品，唯有尋求網絡途徑購買。

紹興市招商服務局局長錢肖華陪同考察了紹興市的環保和醫藥等新興重點產業，並宴請訪問團。團員參觀了新和（紹興）綠色照明有限公司的生產車間，了解從原材料、生產加工、測試到包裝的

整個過程。他們了解到新和（紹興）是一家專門從事節能光源製造的港商獨資企業，主要產品為電子節能燈和LED燈等，是著名的德國歐司朗公司的長期戰略合作夥伴。在埃斯特維華義製藥有限公司，該公司的常務董事 Miquel Ribalta接待訪問團一行人並與團員座談。團員穿上防塵白大袍、戴上特製眼鏡參觀製藥園區，倍感新奇。

義烏是此次浙江考察的重要一站。義烏獲國家批為國際貿易綜合改革試點，成為全國首個由國務院批准的縣級市綜合改革試點。義烏市場成交額已連續22年居全國專業市場榜首，被聯合國、世界銀行等權威機構譽為全球最大的小商品批發市場。據悉，聯合國難民署在義烏設立採購中心，其採購的商品主要有毛毯、帳篷、塑料布等。此外，義烏利用小商品市場的貨源優勢、物流優勢和信息優勢，催化了其電子商務產業迅猛發展。

訪問團在義烏參加了第19屆中國義烏國際小商品博覽會，參觀了國際商貿城一區和國際商貿城五區。一區主要以經營花類配件、玩具、裝飾工藝、瓷器水晶等小商品為主，而五區主要以進口商品館為主。

此外，訪問團還參觀了義烏國際物流中心即義烏港，是義烏市場經濟貿易順應國際化發展而建造的現代化國際物流中心，已成為全國最大的內陸港，年出口標準集裝箱40萬隻。義烏港按口岸功能設計，具有方便的海關、檢驗檢疫監管、通關功能，為義烏市小商品出口提供便捷的服務。



Shanghai Piloting China's Future 上海引領國家未來

The launch of the China (Shanghai) Pilot Free Trade Zone on September 29 has been greeted with mixed emotions and lots of crystal ball gazing. That is because the Shanghai FTZ will focus on developing financial and business services, which have been one of the core drivers and strengths of our economy. So will this 'healthy competition' turn into a serious threat for Hong Kong?

Few details of the bigger picture of the pilot programme have been released, so businesses have been flexing their imaginations.

Chris Leung, Senior Economist, Group Research of DBS Bank (HK) Limited, suggests the pilot could be as significant as Deng Xiaoping's opening up of Shenzhen in the 1970s.

Danny Po, Asia-Pacific and China National Leader of Mergers & Acquisitions Tax Services, Deloitte China, said thousands of new companies have registered to set up in the zone, but because those are shelf companies, so far the economic zone is not actually a real economy.

Christopher Hui, Vice President, Mainland Development, Hong Kong Exchanges and Clearing Limited, suggests if the pilot is successful, it will be a template that will be rolled out in cities across China.

Speaking at a joint Asia/Africa Committee and China Committee roundtable on October 30, the three panellists reminded the audience that their ideas need to be taken with a heavy pinch of imagination. ✨

中國(上海)自由貿易試驗區於9月29日正式掛牌,市場對自貿區的解讀和展望一直眾說紛紜,原因是區內將重點發展金融及商業服務業,而兩者都是香港經濟的核心動力和優勢之一。然而,這種「良性競爭」會否成為香港的重大威脅?

隨著試點計劃的部分細則陸續出台,企業的揣測亦隨之減退。


星展銀行(香港)有限公司高級經濟師梁兆基認為,自貿區的設立有如鄧小平於1970年代開放深圳般意義重大。

德勤亞太區及中國企業併購重組稅務服務全國領導人傅振煌表示,數以千計的新企業已爭相在該區註冊成立,但由於他們是空殼公司,經濟區實際上仍未成為一個實質的經濟體。

香港交易及結算所有限公司內地業務發展總監許正宇指出,假如自貿區取得成功,就會成為一個模板,在內地多個不同城市推出。

在亞洲/非洲委員會及中國委員會於10月30日合辦的午餐會上,三位講者提醒一眾與會者,要以豐富的想像力來詮釋他們的看法。 ✨

No tax breaks



Danny Po (left) suggests China wants to have a breakthrough with the economy as it undergoes economic restructuring. "People say the pilot programme was set up very quickly, but from a foreigner investor's perspective, you could say it is not fast enough."

He believes the FTZ will give China a new channel for promoting investments. However, he points out that given the fact there are no

tax breaks for businesses setting up in the zone, this suggests that the pilot will have to be practical enough to be replicated around the country. Offering large tax breaks to investors around the country – if the pilot programme is rolled out in other cities – would not be feasible.

Christopher Hui (right) echoed his view by pointing out that the name, "China (Shanghai) Pilot Free Trade Zone," means it would be simple to roll out in other cities simply by replacing the city name in parentheses.



開放措施

梁兆基（上）解釋，國內經濟及國際壓力，乃政府迅速開放上海自貿區的兩大主因。

他說：「就國際因素而言，此舉很可能是對跨太平洋夥伴協議所作出的回應。有關協議一旦落實，該貿易聯盟將佔全球經濟達四成規模。」

美國先後邀請日本和韓國加入，但中國卻不在邀請之列，故梁先生認為中國或會視之為一項實質的經濟威脅，因為內地約三成的出口乃輸往跨太平洋夥伴國家。

國際向中國施壓，要求撤銷對人民幣的管制，亦可能是另一因素。然而，人民幣自由化並不是一夜之間能夠實現的轉變。此外，國內若干地區在很大程度上仍未被開發，未準備好投入一個全面開放的經濟。梁先生說：「因此，儘管全國普遍尚未就有關改革作好準備，中央政府仍可表示上海已準備就緒。」

在試點計劃下，上海自貿區將與香港和新加坡一樣，發展成為融資樞紐。

「如果你在自貿區內成立一家本地實體公司，就可以透過離岸子公司進行集資而不受限制。」他續道：「我預期香港未來將成為這類資金的集中點，而這些資本必須以人民幣籌措，因此有關過程需要在香港進行，而未來或可擴展至新加坡。」

Liberalization measures

Chris Leung (left) reasoned that two key drivers for the government to be moving so quickly on opening the Shanghai FTZ are the domestic economy, and secondly international pressure.

“The international factor is a likely a response to the Trans-Pacific Partnership (TPP) Agreement. If that materializes, the bloc will represent 40% of world trade,” he said.

The U.S. invited Japan to join the pact, and then Korea, but not China, so Leung says China could see it as a credible threat to its economy, because about 30% of its exports go to TPP countries.

Pressure on China to deregulate currency controls on the renminbi may also be a factor. Liberalization of the renminbi, however, is not simply an overnight change. Moreover, certain regions of the country remain hugely undeveloped and not ready to operate in a fully liberalized economy. “Therefore, although the country as a whole is not ready for such a change, the Central Government could be saying Shanghai is ready,” said Leung.

As part of this, the Shanghai FTZ, together with Hong Kong and Singapore, could be developed into a hub for raising funds.

“If you set up an onshore company within the FTZ, there is no restriction on raising money via their subsidiary offshore,” he said. “I see Hong Kong in the future will become the centre of all these funds. These funds must be raised in renminbi, so that will have to be done in Hong Kong, and maybe in future in Singapore.”

沒有稅務寬免

傅振煌（左）認為，中國正透過經濟重組，力求取得經濟突破。他說：「有人說自貿區的成立極為急速，但海外投資者則可能認為步伐仍不夠快。」

他相信自貿區將為中國提供推廣投資的新渠道。然而，他指出鑒於區內設立的企業未能享有稅務寬減優惠，這意味著試點措施必須務實可行，才可推展至全國各地。假如試點計劃在國內其他城市推出，有關稅務優惠便會擴展至全國所有投資者，但如此大規模的寬減並不可行。

許正宇（右）亦和應道，「中國（上海）自由貿易試驗區」這個名字，本身就意味著只需簡單更改括號內的城市名，便可把計劃推展至其他城市。



Shanghai FTZ: Feeling the Stones 上海自貿區：摸石過河

Key challenges: Ring-fence capital and imported goods
主要挑戰：限定資本及進口貨物的用途

Resolve challenges & become an expert
in FTZ management
克服挑戰並成為自貿區管理專家

Replicate FTZs across China
(e.g., Tianjin, Xiamen, Shandong)
在全國各地開展自貿區（如天津、廈門、山東）

Eventual opening up
最後開放



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Winemaking Is Still More Art

Despite advances in technology, the growing number of wine appreciation workshops, and even universities offering Bachelor of Wine Science degrees, producing and enjoying wine continues to remain an art, writes staff reporter **Boris Cheng**

The boom in demand for wine, and willing connoisseurs ready to part with serious money to buy a prized bottle, has grown a marketplace obsessed with trying to scientifically quantify the components that make up a truly excellent wine. But as any winemaker will tell you, many of the factors that determine a good wine are in the hands of Mother Nature.

Each bottle of wine that you contemplate buying could have faced inclement weather, or perfect growing conditions. But in the past few years, Europe's winemakers have had to deal with disastrous weather that has seriously damaged their grape harvest.

As part of consumers' growing interest in not just appreciating wine, but learning about its producers, Chamber member Grand Wine Cellar invited Cecile Chenu-Repolt (below) of Louis Max, and Sebastien Petiteaux (right) of Champagne Charles Collin to Hong Kong to discuss their wines. While in town, they spoke with *The Bulletin* about winemaking, their involvement in Hong Kong business and also the challenges they face.

"Winemaking depends heavily on external factors: the climate, temperature, soil, wind – any one of these elements can ruin your bottle of wine, explained Chenu-Repolt. Pinot Noir, a major component of Louis Max and Champaign Charles Collin's range, is even sensitive to external factors because of the nature of the grape.

"A hailstorm in Burgundy in July 2012 resulted in catastrophic damage to the crops," she said. "There is a 50% reduction in production, especially for the white wine."

Halving of production could not have come at a worse time, as demand for wine, and in particular champagne, has been skyrocketing. But Petiteaux said despite supply being down 50%, "It is not possible for us to increase the price by 50%." She is also worried about the coming years, because a significant decrease in wine production will also impact production over the next three to five years.

To overcome low supply amid high demand, their strategy is to produce high quality wines and limit distribution. Hong Kong has no shortage of wines, so it is difficult for newcomers to stand out.

"Hong Kong is a very mature market and the people are very educated about wines and champagnes," said Petiteaux. "So you need to surprise them, but it is more and more difficult to surprise them."

To promote its brand and to make it more exclusive for high-end customers, it has been distributing its wines to many top restaurants and luxury hotels. Champagne Charles Collin, on the other hand, has created exclusive and premium products, such as vintage champagne or large volume champagne. "We are not trying to make regular champagne, because you can get it everywhere," Petiteaux said.

Both Chenu-Repolt and Petiteaux value the Hong Kong wine market, not only because people here are very educated and interested about wine and champagne, also because Hong Kong serves as a "showroom" for Mainland wine lovers.

"People from China will come to Hong Kong and taste the exclusive, top level wines and champagnes. And if they like them, they will bring them home, so Hong Kong is like a shop window for them," explained Petiteaux.

When asked about their predictions for coming vintages, both agreed that it is like predicting the lottery. "Everybody likes to talk about long term, but nobody can even say what will happen tomorrow," Petiteaux said.

He highlighted that despite all the technology, tests, and theories in the world, winemaking is still an art, and its artisans are at the mercy of the weather from day to day. But he added that he is still very positive about the wine and champagne business, because around the world production is increasing to meet demand from the growing numbers of "art lovers." ❀



Grand Wine Cellar was established in 2000, and specializes in quality wine products.

Website: <http://www.gwc.com.hk>

Than Science

釀酒仍是一門 藝術多於科學

儘管科技進步，品酒工作坊以至開辦葡萄酒科學學位的大學如雨後春筍，但釀酒和品酒仍然是一門藝術 本刊記者鄭博文



葡萄酒需求激增，加上鑒賞家不惜大灑金錢購買名酒，促使市場逐漸興起從科學角度去量化一瓶真正佳釀的成分。但正如所有釀酒商所說，造就一瓶美酒的眾多因素，都是取決於大自然之手。

你考慮購買的每瓶葡萄酒，可能經歷過惡劣天氣或極佳的生長條件。但過去幾年，歐洲的釀酒商要應付災難性的天氣，嚴重損害其葡萄收成。

由於部分消費者感興趣的不單是欣賞美酒，還渴望了解其製造商，因此本會會員豪酒窖邀請了Louis Max的Cecile Chenu-Repolt (左圖)和Champagne Charles Collin的Sebastien Petiteaux (上圖)來港，講解他們出品的葡萄酒。訪港期間，他們接受了《工商月刊》的訪問，暢談釀酒、他們在香港的業務，以及面對的挑戰。

Chenu-Repolt解釋：「釀酒在很大程度上取決於外在因素：氣候、溫度、土壤、風向，任何一個元素都可以毀掉你的酒。」Louis Max和Champagne Charles Collin的葡萄酒主要成分是黑香檳。假如他們喜歡就會買回家，所以香港就像他們的一個櫥窗。

「勃艮第在2012年7月下了一場大冰雹，對我們的收成造成災難性的破壞。」她說：「葡萄酒產量大減五成，特別是白酒。」

由於葡萄酒（特別是香檳）近年需求大增，產量減半可謂來得最不是時候。然而Petiteaux表示，雖然供應少了五成，「但我們不可能加價五成。」她亦擔心未來數年的發展，因為葡萄酒產量大幅下跌，亦會影響未來三至五年的生產。

為解決高需求、低供應的問題，他們的策略是生產優質葡萄酒，限制分銷。香港有充足的葡萄酒供應，因此新進企業很難突圍而出。

「香港是個很成熟的市場，人們對葡萄酒和香檳有充分的認識。」Petiteaux說：「所以你要為他們製造驚喜，但現在已愈來愈難做得到。」

為推廣品牌並針對高消費客戶，他們一直把葡萄酒分銷到許多頂尖餐廳和高級酒店。另一方面，Champagne Charles Collin亦創造了獨家的優質產品，例如年份香檳和大瓶裝香檳。Petiteaux說：「我們不會嘗試生產普通香檳，因為它們已經成行成市。」

Chenu-Repolt和Petiteaux都很重視香港的葡萄酒市場，這不但因為港人對葡萄酒和香檳有豐富認識和濃厚興趣，還因為香港可以充當內地酒迷的「展館」。

Petiteaux解釋：「內地人會來港試飲獨家、優質的葡萄酒和櫥窗。」

當問到他們對未來葡萄酒年份的預測，二人都說這就像預測彩票一樣。Petiteaux說：「人人都喜歡談長遠的事，但根本沒有人可以說清明天會發生甚麼事。」

他強調，儘管世界上有眾多關於釀酒的技術、測試和理論，但這仍然是一門藝術，而它的工匠則受制於每天的天氣。但他補充說，他對於葡萄酒和香檳業務仍非常樂觀，因為世界各地的產量正在增加，以滿足愈來愈多「藝術愛好者」的需求。✿

豪酒窖於2000年成立，
專門從事優質葡萄酒業務。
網站：<http://www.gwc.com.hk>





Trade Show Faux Pas

貿易展上的過失

Are you scaring the living daylights out of your prospects?

你把自己的潛在客戶嚇跑了嗎？

By **Susan A Friedmann**

Are you aware that there are prospects walking the trade show floor who might be afraid to walk into specific exhibits? It happens more frequently than you would imagine. In reality, it may be going on at the display right next to yours. Prospects who are fearful might blame it on some previous experience, when they might have been ‘strong-armed’ into making a purchasing decision.

How can this happen? Just what possible way could there be to bully visitors into buying something unwillingly?

The simple truth is that not all the ‘people pleasers’ at a trade show are booth staff. Quite a few are wandering the aisle, as visitors. Whenever these kinds of people come across an excessively, unrelenting salesperson,

they can be bullied into a sale. That’s certainly not the method you want to advocate to do business.

Alternatively, you want educate your booth staff to use a needs-focused strategy. By simply engaging prospects in a dialogue, questioning and hearing rather than blabbing, and seriously focusing on resolving the attendee’s concerns, you are a great deal more likely to make a sale whenever the attendee is satisfied.

The key to this is five questions, the Familiar Five that really should be a part of virtually every sales discussion:

What

Precisely what does the prospect need to have? Do they really have complications with their current providers? Could they be trying to make do with an item that doesn’t

specifically meet their wants? Conceivably the item runs properly, but it's too costly. You need this answer before you start working on various other things.

Why

Why would your company be the perfect one to match the prospects' needs? When they point out persistent technical problems, do you really offer 24/7 help? Assuming they need to have a size 4 widget, does your small business produce them?

Who

Partnerships are the answer to business. At the same time, our mobile society has changed the world, and rapid staff turnover is definitely a reality of life. Two companies might have had – or come close to a business connection in the past, only to have things not work out the way they wanted. Yet this point might be completely unknown to your booth team. Provide your staff with a bit of corporate history, together with selling facts that reflect how items have developed in the meanwhile.

When

Whenever your exhibit team expresses anything, prospects want to find out they are able to count on that as fact. Clients prefer to know you've got a background, and that you'll maintain it once they do business with you. Feel free to use solid illustrations: While you might well be introducing new and creative products, let them know that you are still able to deliver parts, and service for previously produced products.

How

The way your small business conducts itself is becoming a lot more important to several of today's buyers. Consumers want to avoid being tainted by association with any shady organizations. If an attendee refers to a pre-existing damaging newsmaker, suppress the urge to be protective. Alternatively, respond with a comment that presents your company's strength and leadership. "We know that those types of things happen within our market, but we've found the more effective method certainly is the straight and narrow. That way we can remain focused on our customer and their needs."

Undoubtedly, it's a challenge to adjust to doing this into the thirty seconds you've got to spend with the typical visitor. The temptation could be to talk a lot quicker, trying to cram in as much information as you possibly can. But don't. Your work is to get them chatting. Once a prospect begins talking, they are far more likely to invest additional time at your booth, and definitely less inclined to be frightened away. ✿

Trade Show Giveaways: Are You Wasting Your Money?

Have you ever found yourself struggling to find the right trade show giveaways? Shopping for trade show giveaways can be an overwhelming task. The catalogs jammed packed with everything from pens, pencils, and mouse pads, to coffee mugs, baseball caps and more, can make your head spin! When your boss and sales reps chime in with their bright ideas for novel giveaways, you're in mega information overload. With all this information, how do you choose the right giveaway that leaves a lasting impression with a powerful marketing message?

It's time to consider what happens when the trade show is over. Imagine an attendee who's a buyer for a large chain of clothing stores, and she's just spent three days at a show. Dazzled by the whole experience, and tired from the journey, she is sitting in her office examining her tote bags full of goodies. Right now, her first thoughts might go something like this:

"Wow, they love handing out pens and pencils. Maybe my new hires can use those mouse pads. How about the tote bags? They might come in handy for groceries, or for my assistant. And I can give the hi-tech novelties to my kids."

Suddenly, she spots a small booklet entitled "27 Ways to Be A More Discerning Buyer," which appears packed full of interesting information. She slips it into her handbag to look at on the bus home. Out of all the giveaways she walked away with, this booklet proved to be the only thing of value to her.

Informational products, such as booklets, special reports, checklists, tip sheets, audio or video recordings, have a way of doing something more powerful and valuable than any other items.

Lets take a quick look at five ways they help you stand head and shoulders above your competition:

Builds credibility

They build credibility because information wins the day. It's that simple. When you provide your audience with information they can use, they view you as knowledgeable.

Viewed as a thought leader

When you're viewed as knowledgeable, customers and prospects often translate this into expertise, mastery or thought leadership in your industry.

Sends a positive message

As a thought leader, informational products send the message that you are interested in pursuing a real relationship with your customers. You understand their problems and challenges. You can offer them solutions.

Compare that to a coffee mug. The customer is more likely to think about having their morning caffeine fix before they ever think about you!

More bang for your buck

You get more for your money when you choose informational products. You can create your own content, and then have the license to do what you want with them.

Use existing informational products

On the other hand, there are many informational products available where you can easily get permission to simply personalize it with your logo, website, and contact information.

Pens run out of ink, coffee cups can be dropped and broken, but informational products are remembered, valued, and most importantly, can trigger buying activity.

貿易展贈品：你在浪費金錢嗎？

你有否覺得難以搜尋合適的貿易展贈品？這或許是艱巨的任務。產品目錄冊上擠滿各式各樣的贈品，由原子筆、鉛筆、滑鼠墊，到咖啡杯、棒球帽等等，簡直讓人頭昏腦脹。當你的老闆和營銷代表再加插一些新奇贈品的好主意，你將會資訊爆棚。手上眾多資料，你怎樣選擇合適的贈品，以傳達有力的營銷訊息，讓人留下深刻印象？

是時候考慮貿易展結束後的情況。試想像一位大型時裝連鎖店的買家，剛剛在貿易展參觀了三天。整個旅程讓她身心俱疲，她坐在辦公室審視著那滿滿幾袋的贈品。現在，她第一個想法可能是：

「噢，他們喜歡派原子筆和鉛筆。或許我的新同事用得上這些滑鼠墊。環保袋呢？也許可用來載雜物，或給我的助理。這些高科技玩意可以給我的孩子。」

突然間，她發現一本題為《27個法門讓您成為更眼光獨到的買家》的小冊子，似乎滿載很多有趣的資訊。她把小冊子放進手袋，並在乘巴士回家的途中細看。在與她擦身而過的芸芸贈品中，這本小冊子肯定是唯一對她有價值的禮物。

小冊子、專題報告、清單、小錦囊、視聽錄像等資訊性產品，都較任何其他物品更有成效和價值。

快來參考以下五個方法，讓你在競爭對手中脫穎而出：

贏取信譽

這些產品可建立信譽，因為資訊人人受落，道理就是如此簡單。當你向對方提供實用資訊，他們會覺得你知識廣博。

視為思想領袖

當他們覺得你知識廣博，客戶和潛在客戶就會將這些資訊視為行內的專業知識、技能或思想領袖。

傳達正面訊息

作為思想領袖，資訊性產品可傳達你想與客戶開展實際關係的訊息。你理解他們的問題和挑戰，並可提供解決方案。

反之，若贈品是咖啡杯，客戶很可能只會想起他們的早晨咖啡，而未必想起你！

本小利大

假如你選擇資訊性產品，就可獲得更大的回報。你可以自己編寫內容，度身訂造一些切合你所想的資訊。

利用現有的資訊性產品

另一方面，市面上有很多資訊性產品，你可以較易取得使用權，並加上公司商標、網址及聯絡方法，把它製成個人化產品。

筆的墨水會用盡，咖啡杯會摔破，但資訊性產品會被牢記、珍惜，以及最重要的是會帶來生意機會。



Written by Susan A. Friedmann, CSP, The Tradeshow Coach, Lake Placid, NY, internationally recognized trade show training expert working with companies to increase their profitability at trade shows. Best selling author of "Riches in Niches: How to Make it BIG in a small Market" and "Meeting & Event Planning for Dummies." www.thetradeshowcoach.com & www.richesinniches.com

Susan A. Friedmann曾獲頒專業演講者認證（CSP），是紐約普拉西德湖的貿易展銷售技巧導師，也是獲國際認可的貿易展銷售培訓專家，專門與企業合作提高他們在貿易展上的盈利能力。此外，她也是暢銷書作者，著作有《達人創業，稱霸小市場》及《會議及項目策劃入門》。
網址：www.thetradeshowcoach.com及 www.richesinniches.com

你有否察覺，有些潛在客戶正在貿易展上閒逛，但不敢走進某些攤位？這個情況比你所能想像的還要多。事實上，這可能就在你旁邊的攤位發生。他們感到膽怯，可能要歸究於他們曾經被「強迫」作出購買決定。

為何會這樣？在哪些情況下，他們可能會被迫消費？

真相其實很簡單，就是貿易展上不是所有「取悅者」都是攤位員工，反而不少是在會場上徘徊的訪客。每當這類人遇上一些不屈不撓的售貨員，就可能會被迫購物，而這肯定不是你提倡的生意手法。

相反，你會想教導你的攤位員工針對訪客的需求。只要與他們交談，了解和細聽他們的所需，不要只顧胡扯，並認真專注地解決他們的顧慮。一旦對方感到滿意，你就很大機會達成交易。

關鍵就是以下五個問題，而它們可說是每次談及銷售技巧的必要元素：

何事？（What）

潛在客戶有甚麼確切需求？他們對現時的供應商有甚麼不滿嗎？他們正勉強接受某件未能切合其要求的產品嗎？可以想像該件產品一切正常，只是太貴而已。在你開始做任何事之前，你必先取得這個答案。

為何？（Why）

為何貴公司是滿足客戶需求的不二之選？當他們提出接續不斷的技術問題，你真的可以24小時提供協助？假設他們需要某種產品，你的小公司應付得來嗎？

何人？（Who）

做生意要物色合作夥伴。與此同時，我們的流動社會已改變世界，而急速的人事變動亦是不爭的事實。兩家公司或許以往曾經或幾乎合作過，只是最後因雙方不合而終止了關係。然而，你的攤位團隊也許對此毫不知情。向員工簡介公司歷史和銷售背景，讓他們同時了解產品的發展歷程。

何時？（When）

每當你的展銷團隊說過甚麼，潛在客戶都想確認這些事實。客戶希望知道你的往績經驗，而且他們一旦與你合作，你將會貫徹這些做法。放心引用一些實例：當你推介嶄新的創意產品時，不妨讓他們知道公司亦會就之前推出的產品提供配件和服務。

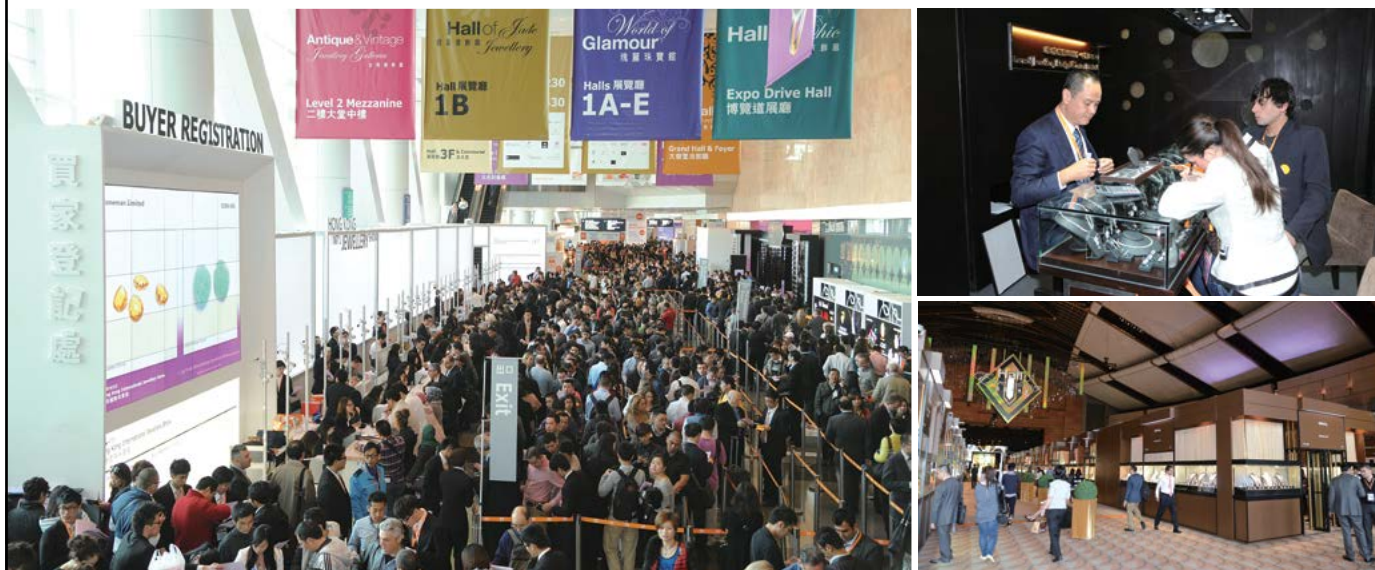
如何？（How）

即使你只是小公司，現今的買家會比以往更加重視你的商業操守。消費者會避免與任何可疑機構扯上關係，以免受到拖累。假如有訪客提到早前一些負面新聞，千萬不要立即進入戒備狀態。反之，你回應時要表現出公司的實力和領導力。「我們明白這類事件在市場上時有發生，但我們深信更有效的方法肯定是循規蹈矩。這樣，我們才能繼續專注滿足客戶的需求。」

無疑，要在與訪客接觸的30秒內做到以上幾點，的確是一大挑戰。你或許會傾向加快說話的速度，嘗試盡可能塞進大量資訊。然而，切勿這樣做。你的工作是要引導訪客與你交談。只要他們一開口，就很大機會願意花時間在你的攤位上，而且不會輕易被嚇跑。✿

HKTDC Hong Kong International Jewellery Show 2014 HKTDC Hong Kong International Diamond, Gem & Pearl Show 2014

Two shows, two venues double business opportunities Come to the world's largest marketplace for jewellery in spring



The HKTDC Hong Kong International Jewellery Show hit a new record in 2013 which attracted more than 3,300 exhibitors from 49 countries and regions, as well as over 42,000 buyers from 138 countries and regions. Success of the show has created even more demand for space, featuring a record breaking of 3,500 exhibitors from 49 countries and regions. So in the upcoming year this world-renowned trading platform will transform into two brilliant shows at two great venues. Finished jewellery products will be exhibited at the HKTDC Hong Kong Convention and Exhibition Centre on 5-9 March 2014, while the HKTDC Hong Kong International Diamond, Gem & Pearl Show, slated for 3-7 March 2014 at AsiaWorld-Expo, will be specialized trade platform for loose stones and raw materials. More choices and better product organisation could assist buyers efficiently in purchasing the best selection of luxury products, with supreme quality and triumph design from prestigious brands. Above all, two five-day shows with overlapping period can maximize the opportunities of both exhibitors and buyers.

Two shows feature themed zones that focus on key market segments, ensuring that buyers are able to easily locate suppliers that best suit their needs. For the HKTDC Hong Kong International Jewellery Show, themed zones including the **Hall of Fame** is a stylish venue for elite jewellery brands; the **Hall of Extraordinary** which is an elite section reserved for exclusive and high-end fine jewellery masterpieces; the **World of Glamour** showcases the latest designs from Hong Kong, home to some of the world's leading jewellery makers; the **Hall of Time** showcases a fine selection of distinctive timepieces; the **Antique & Vintage Jewellery Galleria** captures the glamour of classic jewellery and watches from bygone times; other special zones include the **Designer Galleria** which is the place to find the very trendiest of designs, and **Hall of Jade Jewellery** highlights the fantastic range of choice in this most traditional of Asian gemstones. Besides, there will be a new **T-GOLD INTERNATIONAL Pavilion** which present the most innovative technological solutions brought in by Fiera di Vicenza for the production of jewellery. Also the remarkable and success zone in 2013, named **TRENDVISION Jewellery + Forecasting**, will be back in this upcoming jewellery show. Many of the zones host 'parades', when models adorned with the glittering merchandise circulate amount buyers.

While there will be the **Hall of Fine Diamond**, that literally shines with a magnificent selection of diamonds, and **Treasures of Nature** offers a dazzling array of precious and semi-precious stones as well as a vast selection of pearls, two special premium zones at the HKTDC Hong Kong International Diamond, Gem & Pearl Show.

Presence of the international group pavilions proves again the global influence of the two shows, the line-up includes Brazil, the Chinese mainland, Germany, India, Italy, Japan, Korea, Malaysia, Singapore, Spain, Sri Lanka, Taiwan, Thailand, Turkey, and the United States. Trade organisations pavilion like the Antwerp World Diamond Centre, the Israel Diamond Institute, the Israel Export & International Cooperation Institute, the International Colored Gemstone Association, the Japan Jewellery Association, the Japan Pearl Exporters' Association, and the Platinum Guild International will also set up pavilion of its own at both shows.

A series of on-site seminars led by industry experts provides more chances to gauge trends and gather market intelligence. As proof that new creative talents is constantly emerging the 15th Hong Kong Jewellery Design Competition comes alive with the theme of 'Timeless Glow'. Another design competition dedicated into gold jewellery, the biennial Chuk Kam Jewellery Design Competition 2014 will announce the results with final entries on display during the fair period. It will ride on the concept 'Saluting to the Inclusive Era', the pieces are sure to dazzle and inspire.

< Reserve your FREE badge: www.hktdc.com/hkjewelleryshow to enjoy 1 badge for 2 shows >

HKTDC Hong Kong International Jewellery Show
5-9 March 2014
Hong Kong Convention and Exhibition Centre
www.hktdc.com/hkjewelleryshow

HKTDC Hong Kong International Diamond, Gem & Pearl Show
3-7 March 2014
AsiaWorld-Expo
www.hktdc.com/hkdgp



Major Exhibitions in Hong Kong in 2014

Date	Event	Organiser
Jan 6 - 9	Hong Kong International Stationery Fair 2014	Hong Kong Trade Development Council
Jan 6 - 9	HKTDC Hong Kong Baby Products Fair 2014	Hong Kong Trade Development Council
Jan 6 - 9	HKTDC Hong Kong Toys & Games Fair 2014	Hong Kong Trade Development Council
Jan 13 - 16	HKTDC Hong Kong Fashion Week for Fall/Winter 2014	Hong Kong Trade Development Council
Jan 25 - 26	Education UK Exhibition 2014	British Council
Feb 7 - 9	The 9th Hong Kong Pet Show 2014	World HK Exhibition Ltd
Feb 14 - 16	LOHAS Expo 2014	Inspire Advertising & Marketing Limited
Feb 18 - 19	China Maritime 2014	ITE Asia Exhibitions Limited
Feb 25 - 28	2014 Hong Kong International Fur & Fashion Fair	Hong Kong Fur Federation
March 3 - 7	HKTDC Hong Kong International Diamond, Gem & Pearl Show 2014	Hong Kong Trade Development Council
March 5 - 9	HKTDC Hong Kong International Jewellery Show 2014	Hong Kong Trade Development Council
March 14 - 16	C3 in Hong Kong 2014	C3 in Hong Kong
March 19 - 20	CARTES Asia	Comexposium
March 19 - 21	Interstoff Asia Essential - Spring 2014	Messe Frankfurt (HK) Ltd
March 20 - 23	Affordable Art Fair, Hong Kong	Affordable Art Fair HK Ltd.
March 24 - 28	Mines and Money Hong Kong 2014	Beacon Events
March 31 - April 2	Fashion Access	APLF Limited
March 31 - April 2	APLF – Materials Manufacturing & Technology 2014	APLF Limited
April 1 - 2	Interfilière Hong Kong	Eurovet
April 2 - 4	China New Energy Vehicle Show	EUROPEXPO
April 6 - 9	HKTDC Hong Kong International Lighting Fair 2014 (Spring Edition)	Hong Kong Trade Development Council
April 12 - 15	China Sourcing Fair: Security Products	Global Sources
April 12 - 15	China Sourcing Fair: Mobile & Wireless	Global Sources
April 12 - 15	China Sourcing Fair: Electronics & Components	Global Sources
April 13 - 16	HKTDC Hong Kong Electronics Fair (Spring Edition) 2014	Hong Kong Trade Development Council
April 20 - 23	HKTDC Hong Kong Houseware Fair 2014	Hong Kong Trade Development Council
April 20 - 23	HKTDC Hong Kong International Home Textiles and Furnishings Fair 2014	Hong Kong Trade Development Council
April 27 - 30	China Sourcing Fair: Christmas & Seasonal Products	Global Sources
April 27 - 30	China Sourcing Fair: Fashion Accessories	Global Sources
April 27 - 30	China Sourcing Fair: Garments & Textiles	Global Sources
April 27 - 30	China Sourcing Fair: Home Products	Global Sources
April 27 - 30	China Sourcing Fair: Underwear & Swimwear	Global Sources
April 27 - 30	China Sourcing Fair: Gifts & Premiums	Global Sources
April 27 - 30	HK Int'l Printing & Packaging Fair 2014	Hong Kong Trade Development Council
May 3 - 4	The 16th Hong Kong International Education Expo	Newway International Trade Fairs Limited
May 7 - 9	Build4Asia 2014 - A 4-in-1 Sustainable Architecture, Design, Building Services and Electrical Engineering Tradeshow	Hong Kong Exhibition Services Ltd.
May 7 - 9	Asian Securitex 2014 - The 13th Asian International Security, Safety and Fire Protection Show & Conference	Hong Kong Exhibition Services Ltd.
May 8 - 10	Asia Funeral and Cemetery Expo & Conference	Vertical Expo Services Company Limited
May 9 - 11	Hong Kong Senior Fair and Senior Expo Asia 2014	Vertical Expo Services Company Limited
May 15 - 18	Art Basel	Asian Art Fairs Ltd.
June 12 - 15	ITE & MICE 2014 - The 28th International Travel Expo Hong Kong & the 9th MICE Travel Expo	TKS Exhibition Services Ltd.
June 27 - 30	In-Home Expo 2014 incorporate Hong Kong Interior Design Parade	World HK Exhibition Ltd
July 5 - 6	The 17th Hong Kong International Education Expo	Newway International Trade Fairs Limited
8 - 10 Aug 2014	2014 Hong Kong High-End Audio Visual Show	Audio Technique

While every care has been taken to ensure that this list is accurate, readers should check with the organizers to reconfirm the dates have not been changed.

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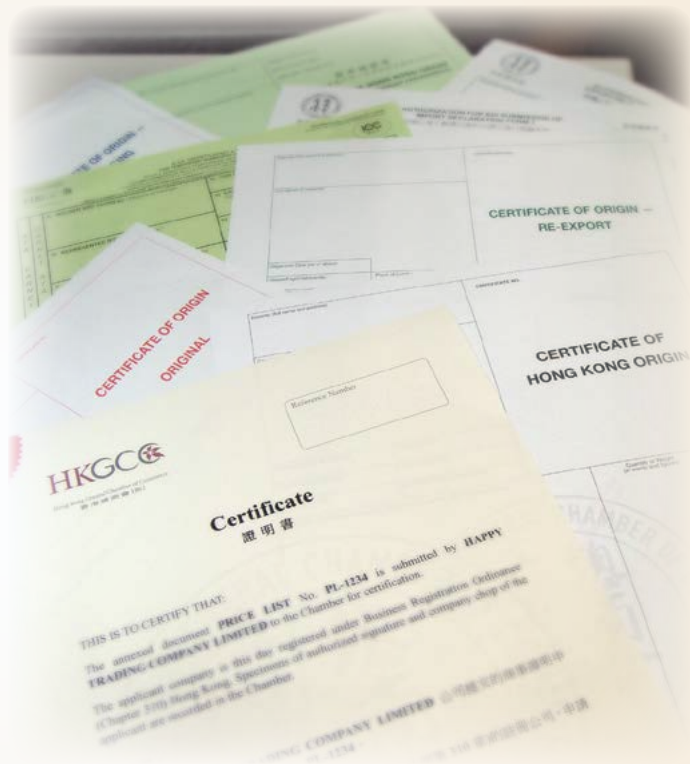
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Tel 2416 0844 Fax 2412 2799

Fotan Rm 1406, 14/F Shatin Galleria 18-24 Shan Nei St, Fotan
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WARM APPETIZERS

ASIAN ROLL (B.V) \$68

BERGUNDI (B.V) \$72

NASU NASU (V) \$68

DAILY SOUP \$52

CARROT & GINGER SOUP

SNACKS

EDAMAME \$42

WEDGES \$42

AVOCADO \$54

ONION \$54

TART \$54

VOLCANO GALET

GYOZA RAVIOLI

PASTAS

JAPANESE PLUM (B.V) \$128

SESAME STREET (B) \$128
(COLD PASTA III)

LEMON & BASIL (B.V) \$138

SIMPLICITY (V) \$148

VEG. BOLDINESE (V) \$168

PESTO GALETTI \$168

DESSERTS

SELECTIONS OF ICE CREAM

BASILIC (V) \$48

COCO ANANAS \$68

CUP OF MARS \$78

CREAMY EXOTIC \$88



Wendy Leung, the 24-year-old Director and Chef, may be young, but she is nonetheless very talented. She is now planning to open a second outlet in Causeway Bay.

餐廳總監兼主廚Wendy Leung年僅24歲，才華橫溢，現正計劃在銅鑼灣開設分店。

Going Green

素食主義

The 'green' food movement is sweeping Hong Kong as more people embrace a healthy and environmentally friendly way of life, writes staff reporter **Cathy Au Yeung**



Nasu Nasu
薑蒜茄子伴北非小米 (\$68)

隨著愈來愈多人奉行健康、環保的生活模式，香港正掀起一股「綠色飲食」新浪潮
本刊記者歐陽雯

Lots of people are forgetting about "Blue Monday" and instead adopting a "Green Monday" to be kinder to the environment and also to their health. Going vegetarian at least one day a week used to be filled with tasteless, boring soya based foods that all looked and tasted the same. Now, there are dozens of trendy vegetarian dishes around town serving up delicious meals, such as The Herbivores, which has proven that going veggie can be delicious, healthy and fun.

"We are not a restaurant only for vegetarians," said Wendy Leung, Director and Chef of The Herbivores. "Everyone can come and enjoy our meatless meals. Vegetables are not necessarily side dishes. They can also be tasty, varied main courses."

Three years ago, Wendy quit university to pursue her dream of studying in a pastry school in France. When she worked in a 2-star Michelin restaurant in France as an intern, she witnessed how animals were slaughtered, which she said did cast a shadow on her love of cooking.

When she returned to Hong Kong, she saw how more people were looking for healthy vegetarian food, so she decided to open her own vegetarian restaurant in October 2012.

Located in Soho, this casual, small restaurant is perfect for her to experiment with vegetable dishes using her culinary training. The restaurant has a 14-seat communal table in the centre to encourage diners to get to know each other and share their green philosophy.

Unlike meat, fruits and vegetables have a "season" when they are at their peak. Therefore, Wendy is constantly changing the menu. On the day we visited, their soup of the day was *Carrot and Ginger*. Even with no sugar added, it was so sweet and refreshing. There is a rich tang of ginger, but it is not too overpowering.

Next came a Japanese-style starter, *Nasu Nasu*. Slices of eggplant deep-fried in omega-9 cooking oil, which is thinner and healthier than regular oil, and served on a bed of soft couscous with kidney beans, okras and a

sprinkle of Japanese shichimi powder. With the ginger and garlic sauce, the eggplant was full of flavour and not oily at all.

Our salad *Bergundi* consisted of rocket, red wine compote pear, caramelized walnuts and brie cheese. The pear, which is cooked and soaked overnight in a mixture of red wine, orange juice and cinnamon, was sweet and crunchy. The remaining red wine marinade was mixed with fig vinegar to produce a sweet and sour sauce, which contrasted nicely with the slightly bitter rocket greens. Wendy said the dish is very popular with those who have a sweet tooth, especially ladies.

I am a meat lover so I never thought of having a vegetarian dish as a main course, but *Gyoza Ravi-*



Creamy Exotic
芒果忌廉芝士撻
配熱情果雪葩 (\$88)



Soup of the day – Carrot and Ginger
是日餐湯 - 甘筍薑湯(\$52)



Bergundi
紅酒燴梨配火箭菜沙律 (\$72)

為了保護環境和體魄健康，很多人都把「藍色星期一」拋諸腦後，改而奉行「綠色星期一」(Green Monday)的生活態度。每周最少一天茹素，以往總是讓人感到沉悶乏味，來來去去不外乎各式的大豆製品。時至今日，城內已開設多家如The Herbivores等優質時尚的素食餐廳，證明了素菜也可以美味、健康又好玩！

「我們不只招待素食人士，人人都可以來享受一頓無肉的佳餚。」The Herbivores總監兼主廚Wendy Leung說：「蔬菜不一定要用來伴碟，它們亦可以是美味豐富、變化多端的主菜。」

三年前，Wendy毅然放棄大學生活，跑到法國一所糕點學校追尋夢想。她在當地一家兩星米芝蓮餐廳實習時，親眼看見不同的動物如何被屠宰，令她的烹飪熱誠蒙上陰影。

回港後，她發現愈來愈多人追求健康素食，遂決定在2012年10月開設自己的素食餐廳。

位於中環蘇豪區的The Herbivores是一家悠閒小店，正好讓她發揮廚藝底子，創作不同的素食菜式。餐廳中央放置了一張14座的長桌，鼓勵食客互相認識，分享各自的環保理念。

有別於肉類，蔬果大多有不同的時令，所以Wendy會不斷更改餐單，以最合時的食材入饌。我們到訪那天，餐湯是「Carrot and Ginger」甘筍薑湯，雖然沒有加入任何糖粉，但仍清甜十足，每一口湯都帶有香濃的薑味，但又不曾過辣，很易入口。

接著是日式前菜「Nasu Nasu」，幼長的茄子以omega-9食油炸香，這種油比一般食油質地較稀，吃起來也較健康。底下是一層鬆軟的北非小米，伴以紅腰豆、秋葵和七味粉同吃。配上自家製的薑蒜汁，茄子香口味濃，一點也不油膩。

我們點的「Bergundi」沙律，材料有火箭菜、紅酒燴梨、焦糖合桃和布利芝士。梨子以紅酒、橙汁和玉桂烹煮

oli was a good introduction to this new world for me. Gyoza dumplings containing ricotta, fennel and mixed mushrooms are baked with broccoli and cauliflower in a tomato sauce. This dish has a slightly spicy after-taste, and is full of earthy mushroom flavours. The cheddar and parmesan cheese topping ensured it had a rich and creamy sauce.

Another impressive main course was *Pesto Galletti*, a ruffle-edged pasta, which looked beautiful and also held the tasty pesto well. Although the dish contained no meat, the buttery roasted pine nuts provided a nice satisfying bite.

As Wendy graduated from a French pastry school, I had high expectation for her desserts. The

Creamy Exotic, a cream-cheese filling tartlet with kiwi, mango, passion fruit sorbet and almond tuile did not disappoint. The fresh, sweet mango, and buttery crisp shortcrust pastry was delicious down to the last bite. Another beautiful dessert was *Basilic* – a glass of basil sorbet, galangal jelly, water melon, dragon fruit and aloe vera, which was so refreshing. The jelly was made from galangal, lemongrass and mint, which was a totally new experience for me.

Every Monday, the restaurant will donate \$10 from diners' bills to the "Green Monday" project to promote a green lifestyle, and meat-free Mondays. So next time you have the "Monday Blues," cheer yourself up and have a "Green Monday." 🌿



Gyoza Ravioli
蕃茄汁焗雜菌餃子 (\$188)



Pesto Galletti
青蒜汁松子仁花邊粉 (\$168)



Basilic
羅勒雪葩配南薑 喱雜果 (\$48)

後浸過夜，香甜爽脆。大廚把浸泡完的紅酒汁混合無花果醋，製成酸甜的沙律醬汁，與略帶苦味的火箭菜互相輝映。Wendy說這道菜很受嗜甜人士的歡迎，尤其是女食客的至愛。

無肉不歡的我從來沒想過以素食為主菜，但「Gyoza Ravioli」焗釀餃子卻讓我有嶄新的體會。大廚先把釀滿乳清芝士、茴香和雜菌的餃子煎熟，再加入西蘭花和椰菜花以蕃茄汁焗製。餃子吃後會滲出陣陣微辣，雜菌的味道很突出，而面層的車打和巴馬臣芝士亦使醬汁更香濃軟滑。

另一主菜「Pesto Galletti」同樣出色。花邊通粉不但造型美觀，還能沾上更多的羅勒青蒜汁。雖然沒有肉類襯托，但香味濃郁的松子仁卻令其生色不少，成為了整道菜的靈魂。

有見Wendy畢業於法國糕餅學校，我對她的甜品期望很高。「Creamy Exotic」忌廉芝士撻，配以奇異果、芒果、熱情果雪葩和杏仁脆片，果然沒有令我失望。芒果香甜新

鮮，牛油撻皮非常鬆脆，即使吃至最後一口也沒有變軟。另一賣相討好的甜品「Basilic」，以玻璃杯載著羅勒雪葩、南薑 喱、西瓜、火龍果和蘆薈，味道清新。喱以南薑、香茅和薄荷製成，新奇獨特，盡顯創意。

餐廳逢星期一會把每張單的收益捐出10元給社會企業「Green Monday」，以推廣綠色生活及無肉星期一。下次當你患上「藍色星期一」，不妨來個「綠色星期一」驅走悶氣吧！ 🌿

The Herbivores

35 Staunton Street, Soho,
Central District, Hong Kong
香港中環蘇豪士丹頓街35號
2613 2909

HKGCC Media Briefing on Labour Shortage

總商會傳媒講座：勞工短缺

Chamber CEO Shirley Yuen, SME Committee Chairman Dr Cliff Chan, and SME Committee members Dr Thomas Su & Manfred Lau, met with members of the Hong Kong media on November 18 to explain how labour shortages are impacting their businesses. They also suggested ways to increase Hong Kong's labour force.

總商會總裁袁莎妮、中小型企業委員會主席陳作基博士連同兩位委員蘇裕康博士及劉聞鋒，於11月18日與本港傳媒會面，解釋勞工短缺對業務的影響，並就如何增加本地勞動力提供建議。



Asia/Africa Committee

A 15-member delegation from Iran, led by **Seyed Hashem Fatemi**, Director, Aria Grap Part, called on the Chamber on October 29 to explore opportunities for strengthening trade and cooperation with Hong Kong. The majority of the visitors were from Mashhad, Iran's second most populous city. The delegates explained that construction companies in Iran still follow traditional building techniques, which increases construction times and costs, so their visit to Hong Kong was also educational for many of the businesses, who were in the construction and architectural sectors.

Digital, Information and Telecommunications Committee

Agnes Tan, Chairman of the Digital, Information and Telecommunications Committee, represented the Chamber

at the opening ceremony of the Information Security Summit 2013, organized by the Hong Kong Productivity Council, on October 23.

The Working Group to Review the **Digital 21 Strategy** met on October 30 to finalize the draft submission to the public consultation on the 2014 Digital 21 Strategy.

Daniel Lai, Government Chief Information Officer, was invited to brief members on the 2014 Digital 21 Strategy Consultation on November 14.

Economic Policy Committee

Jacinta Sheahan, Vice President & General Manager, Global Corporate Payments, Hong Kong & Taiwan, American Express, and **David O'Rear**, HKGCC Chief Economist, spoke at a roundtable luncheon on October 21 on

the findings of American Express' survey on CFOs' outlook in 2014.

Environment and Sustainability Committee

The Environment and Sustainability Committee submitted a policy paper on "**Tackling Nuisance and Energy Wastage caused by Excessive External Lighting**" on October 16, in which it supported a charter scheme to trial run the new switch-off requirement.

Paul Poon, the newly appointed Managing Director of CLP Power Hong Kong, and Prof Raymond So, Chairman of the Energy Advisory Committee, spoke at the Chamber's October 22 roundtable luncheon on shaping a sustainable energy policy. **David O'Rear**, Chamber Chief Economist, also mapped out Hong Kong's energy demand and outlook with a view to improve energy literacy and facilitate energy policy discussion among stakeholders.

Cary Chan, Chairman of the Environment and Sustainability Committee, represented the Chamber to attend the opening ceremony of the 2013 EcoExpo Asia held, which took place in Hong Kong on October 28-31. **Steve Wong**, Vice Chairman of the Committee, attended the dinner reception, while Chamber CEO Shirley Yuen, and Senior

The Chamber's Asia/Africa and China committees jointly organized a roundtable luncheon, titled **China (Shanghai) Pilot Free Trade Zone: Opportunities and Challenges for Hong Kong**, on October 30. The zone is part of China's strategy to accelerate the transition of its economy, as well as promote trade and investment. Most importantly it is a testing ground for reforms, including the renminbi's convertibility. See page 52 for more details.



Committee Chairmen 委員會主席

Moscow IDC & HKGCC Sign MOU 總商會與莫斯科IDC簽署諒解備忘錄

HKGCC signed a Memorandum of Understanding with Moscow Innovation Development Centre (MIDC) on November 6 to strengthen cooperation between Hong Kong and Russia. The MOU stemmed from an idea during the Chamber's mission to Russia in May, where delegates met with officials from the Moscow City Government. MIDC is a specialized economic development agency established by the Moscow City Government in 2012.

The MOU was signed by Neville Shroff, Chairman of the Chamber's Europe Committee, and Elena Stepanova, Head of Investment Promotion, MIDC. Stepanova said she hopes the MOU can facilitate Hong Kong companies investment in Moscow, especially in the ICT, biotech and upstream electronics industries. Members wishing to have more information can contact the Europe Committee.

總商會於11月6日與莫斯科創新發展中心（MIDC）簽署諒解備忘錄，以加強香港與俄羅斯之間的合作。簽訂諒解備忘錄的概念，乃於本會5月率團訪問俄羅斯期間，拜會莫斯科市政府官員時所提出。MIDC是莫斯科市政府於2012年成立的經濟發展專責組織。

諒解備忘錄由總商會歐洲委員會主席尼維利施樂富及MIDC投資推廣主管 Elena Stepanova簽署。Stepanova表示，她期望有關備忘錄可促進香港企業投資莫斯科，特別是資訊及通訊科技、生物技術及高端電子業。會員如欲了解有關詳情，歡迎聯絡歐洲委員會秘書。



Director for Policy and China Watson Chan took part in the CarbonSmart Forum cum Partner Commendation Ceremony and the Joint Recognition Presentation Ceremony of the Cleaner Production Partnership Scheme, respectively.

The Hon Bernard Chan, Chairman of the Council for Sustainable Development, met with 60 members

on November 6 to seek views on how best to implement a waste charging scheme in Hong Kong. The discussions focused on the charging mechanism, coverage, fee level and supporting recycling facilities.

The Environment Bureau and the Agriculture, Fisheries and Conservation Department have embarked on an exercise to develop a city-level



Americas Committee
美洲委員會
Mr Michael Paulus
馬國寶先生



Asia/Africa Committee
亞洲/非洲委員會
Mr Marc Castagnet
馬克先生



China Committee
中國委員會
Mr Edmond Yue
余國賢先生



CSI - Executive Committee
香港服務業聯盟 — 執行委員會
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麥高誠博士



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Mr Neville S Shroff
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Mr Weber Lo
盧韋柏先生



Industry & Technology Committee
工業及科技委員會
Mr K C Leung
梁廣泉先生

Chamber of Commerce and Industry of Slovenia

President and General Manager of the Chamber of Commerce and Industry of Slovenia (CCIS) Samo Hribar Milič, paid a visit at the Chamber on November 11 to speak about growing opportunities in Slovenia. Chamber CEO Shirley Yuen welcomed Milič and discussed Hong Kong's challenges and ways for the two chambers to cooperate.

Hong Kong's bilateral relationship with Slovenia continues to grow, averaging 4.7% annually between 2008 and 2012. Our main imports from Slovenia include raw hides and telecommunications equipments, although Milič said car manufacturing, and precision parts for the automobile industry are key sectors in the country. To date, few Hong Kong companies have set up business there, although some Mainland firms have operations in the country, which is something that Slovenia is hoping to expand upon.

斯洛文尼亞工商會

斯洛文尼亞工商會主席兼總經理Samo Hribar Milič於11月11日到訪，由總商會總裁袁莎妮接待，雙方討論斯洛文尼亞日漸增多的商機、香港的挑戰，以及未來合作機遇。

在2008至2012年期間，香港與斯洛文尼亞的雙邊關係平均按年增長4.7%。儘管Milič表示當地的主要產業是汽車及精密零件製造業，但仍以未加工獸皮和電訊設備為主。現時，一些內地企業已在當地設立業務，但香港企業則仍佔少數，因此斯洛文尼亞期望能擴展合作。



Biodiversity Strategy and Action Plan.

The Chamber's Senior Manager for Business Policy Thinex Shek attended a business focus group meeting on November 12 to discuss ideas for raising awareness of biodiversity among businesses.

Steve Wong, Vice Chairman of the Environment and Sustainability Committee, attended a consultation meeting hosted by the Steering Committee to Promote the Sustainable Development of the Recycling Industry on November 15.

Industry and Technology Committee

The Industry and Technology Committee met on October 21 at the Hong Kong Productivity Council, followed by a study tour of HKPC's newly established i-mfg Centre and selective laboratories to learn about the latest technologies for manufacturers.

Seven winners of the "2013 Hong Kong Awards for Industries: Innovation and Creativity" were awarded at a Presentation Ceremony on October 24. The Grand Award Winner was The Hong Kong & China Gas Co Ltd. Other winners were Citibank (Hong Kong) Limited, Kai Shing Management Services Limited, Ove Arup & Partners Hong Kong Ltd, Playnote Limited and Sengital Limited. A certificate was granted to Dah Sing Bank.

The Fraser Institute

Dr Mark Milke (right), Senior Fellow of the Fraser Institute and Director of Alberta Policy Studies, Canada, called on the Chamber on November 19, where he was welcomed by the Chamber's Chief Economist David O'Rear. The Fraser Institute is a renowned Canadian think tank that is well known for its annual Economic Freedom of the World Index, in which Hong Kong remains the world's freest economy in the latest 2013 report. Dr Milke was interested in hearing about the latest developments in Hong Kong and to learn more about our free market, minimal government intervention, and entrepreneurial zeal.



加拿大Fraser Institute

加拿大Fraser Institute高級研究員(右)兼Alberta政策研究總監Mark Milke博士於11月19日到訪，由本會首席經濟師歐大衛接待。Fraser Institute是加拿大知名智庫組織，其每年發表的世界經濟自由度指數是全球公認的領先指標，而香港在2013年的最新報告中，繼續蟬聯全球最自由經濟體。Milke博士有意深入了解香港的最新發展、自由市場、最少政府干預，以及創業熱誠。

Legal Committee

Karen Ho and Phyllis McKenna, Deputy Principal Solicitors from the Companies Registry, highlighted major changes in the new Companies Ordinance at the Chamber's November 5 lunchtime seminar. The briefing covered the abolition of par value and abolition of memorandum of association, major changes for company directors and enhanced protection of shareholders' interests.

Committee Chairmen 委員會主席

Real Estate and Infrastructure Committee

Professor Anthony Cheung, Chairman of the Long Term Housing Strategy Steering Committee, briefed members on the Long Term Housing Strategy Consultation on October 18.

Michael Newey, President, and Brett Shadbolt, Asia World Regional Board Member of the Royal Institution of Chartered Surveyors, shared with members on November 4 the "International Property Measurement Standards and Their Impact on Hong Kong."

Taxation Committee

Michael Schwartz, Director at WesierMazars LLP in New York, spoke at the Chamber's roundtable luncheon on October 28 on developments regarding OECD's Action Plan on Base Erosion and Profit Shifting. The Action Plan is an internationally coordinated effort to update tax laws across jurisdictions with the ultimate objective of ensuring that multinationals assume their fair share of taxes.

The Taxation Committee met on November 12 to discuss, among

other things, the drafting process with the Chamber's annual policy/budget submission and Section 16G of the tax code.

Others

Pedro Santos, of the Onebiz Group from Portugal, met with Assistant Director Charlotte Chow on October 15 to discuss the possibility of introducing different franchising businesses of the group in Hong Kong.

Professor Ronald Skeldon of the United Nations University called on the Chamber on October 18 to discuss the labour situation in Hong Kong, the ageing population, manpower needs, and importation of labour with Chamber CEO Shirley Yuen and Assistant Director Charlotte Chow.

Chamber CEO Shirley Yuen, together with Senior Director for Policy & China Business Watson Chan, and Assistant Director Charlotte Chow, visited Diwash on October 31. The company provides a centralized dishwashing service for the catering industry in Hong Kong. The company was set up in response to the difficulty that the catering industry is having in hiring dish washers. 🍀



Legal Committee
法律委員會
Mr William Brown
鮑偉林先生



Manpower Committee
人力委員會
Mr Matthias Li
李繩宗先生



Membership Committee
會員關係委員會
Mr Y K Pang
彭耀佳先生



Real Estate & Infrastructure Committee
地產及基建委員會
Mr Peter Churchouse
卓百德先生



Retail and Tourism Committee
零售及旅遊委員會
Mr P C Yu
余鵬春先生



Shipping & Transport Committee
船務及運輸委員會
Mr John Harries
夏禮斯先生



Small & Medium Enterprises Committee
中小型企業委員會
Dr Cliff Chan
陳作基博士



Taxation Committee
稅務委員會
Mr David Hunter
夏棣榮先生



Taiwan Interest Group
台灣小組
Mr Stanley Hui
許漢忠先生



Women Executives Club
卓妍社
Mrs Margaret Leung
梁甘秀玲女士



InterCham Treasure Hunt 國際商會尋寶活動

Five members represented the Chamber to compete with other international chambers in the InterCham Treasure Hunt, organized by Invest Hong Kong, on November 1. The theme of the hunt was Hong Kong's history and culture, and money raised by teams was donated to The Community Chest. To back our team, the Chamber donated \$5,000. Representing the Chamber were (L-R): Eric Chin, Alfonso Ballesteros, Roy Ng, Edmond Yue and Grace Tang, who finished sixth, and celebrated with other teams with a cold beer in Causeway Bay.

五名會員代表總會參加投資推廣署於11月1日舉行的國際商會尋寶活動「InterCham Treasure Hunt」，與其他國際商會競逐一番。是次尋寶活動的主題為香港歷史文化，而各參賽隊伍所籌得的款項將撥捐香港公益金。總會已捐出港幣5,000元，以支持本會的健兒。總商會的代表包括（左起）：錢樹楷、Alfonso Ballesteros、伍俊達、余國賢及鄧卓敏，他們最終勇奪第六名，賽後與其他隊伍齊集銅鑼灣一起慶祝，舉杯暢飲。

美國運通副總裁兼環球企業支付業務部香港及台灣區總經理施穎嘉，以及總商會首席經濟師歐大衛，於10月21日的午餐會上，講解美國運通的一項調查結果，探討本港企業財務總監對2014年的展望。



亞洲/非洲委員會

總商會亞洲/非洲委員會與中國委員會於10月30日合辦午餐會，主題為「中國（上海）自由貿易試驗區：香港的機遇與挑戰」。自貿區的設立，乃中國加速經濟轉型，以及推廣貿易投資的策略之一。更重要的是，自貿區是多項改革的試點，包括人民幣自由兌換。詳情見第80頁。

Aria Grap Part總監Seyed Hashem Fatemi於10月29日率領來自伊朗的15人代表團到訪，探討加強與香港貿易與合作的機遇。團員主要來自伊朗第二大城市馬什哈德。他們解釋，伊朗的建築公司仍然沿用傳

統的建造技術，增加了建造時間和成本，因此對很多建築企業來說，是次訪港之行亦具有教育意義。

數碼、資訊及通訊委員會

數碼、資訊及通訊委員會主席陳國萍於10月23日代表本會出席「資訊安全峰會2013」開幕典禮。該會議由香港生產力促進局舉辦。

「數碼21」資訊科技策略檢討工作小組於10月30日開會，就「2014數碼21資訊科技策略」公眾諮詢的建議書擬稿作最後定案。

政府資訊科技總監賴錫璋於11月14日應邀向會員簡介「2014數碼21資訊科技策略」的公眾諮詢。

環境及可持續發展委員會

環境及可持續發展委員會於10月16日向政府呈交政策文件，闡釋如何「應對過量戶外燈光造成的滋擾和能源浪費」，並支持就新的關燈規定推行約章試驗計劃。

中華電力有限公司新任總裁潘偉賢與能源諮詢委員會主席蘇偉文教授，出席本會10月22日的午餐會，闡述如何訂立一套可持續發展的能源政策。會上，總商會首席經濟師歐大衛亦剖析本港的能源需求和前景，以提升會員的認知和促進持份者的討論。

環境及可持續發展委員會主席陳永康代表總商會出席「國際環保博覽2013」的開幕典禮，該博覽於10月28至31日假香港舉行。委員會副主席黃兆輝亦有出席晚宴，而本會總裁袁莎妮、政策及中國商務副總裁陳利華則分別出席「商界減碳建未來論壇暨伙伴嘉許典禮」及「清潔生產伙伴計劃聯合嘉許典禮」。

可持續發展委員會主席陳智思於11月6日與60位會員會面，探討在港實施廢物收費計劃的最佳方式。當日討論集中於收費機制、適用範圍、收費水平及配套回收設施。

環境局及漁農自然護理署正著手制訂本港的《生物多樣性策略及行動計劃》。總商

總商會於11月22日與俄羅斯「商業計劃推廣非牟利伙伴領袖會」（LCPBI）簽署諒解備忘錄。LCPBI於2011年在俄羅斯總理普京的指示下成立，其宗旨是探討企業嘗試在俄營商時所面對的障礙，從而促進投資。歐洲委員會副主席塞爾吉奧·孟代表本會簽署備忘錄，而Guselnikov Konstantin則代表LCPBI。



會工商政策高級經理石平偉於11月12日出席一個商界專題小組會議，討論如何提高商界對生物多樣性的意識。

環境及可持續發展委員會副主席黃兆輝於11月15日出席由推動回收業可持續發展督導委員會舉辦的諮詢會議。

工業及科技委員會

工業及科技委員會於10月21日前往香港生產力促進局開會，並於會後考察該局新設立的i-mfg智能製造技術展示中心和多個實驗室，了解製造業的最新技術。

「香港工商業獎2013」於10月24日舉行頒獎典禮，七家得獎機構獲頒創意獎項。創意大獎得主為香港中華煤氣有限公司，其他得獎企業分別為花旗銀行（香港）有限公司、啟勝管理服務有限公司、奧雅納工程顧問香港有限公司、Playnote Limited，以及Sengital Limited，而大新銀行則獲頒創意優異證書。

法律委員會

公司註冊處副首席律師何劉家錦及麥錦羅於本會11月5日的午餐會上，講解新《公司條例》的主要修訂，包括廢除股份面值制度及組織章程大綱規定、對於公司董事的限制，以及加強保障股東的權益。

地產及基建委員會

長遠房屋策略督導委員會主席張炳良教授於10月18日向會員概述長遠房屋策略諮詢文件。



紐約WesierMazars LLP董事Michael Schwartz出席本會10月28日的午餐會，闡述經濟合作及發展組織所發表的「防止稅基侵蝕及利潤轉移」行動方案。該方案是國際一致採取的聯合措施，旨在更新不同司法管轄區的稅法，最終目標是要確保跨國企業可公平地分擔稅負。

英國皇家特許測量師學會主席Michael Newey及亞洲區理事會理事薛博業於11月4日蒞臨本會，為會員剖析「國際物業測量標準及其對香港的影響」。

稅務委員會

稅務委員會於11月12日開會，討論總商會年度《施政報告》及《財政預算案》建議書的草擬進展、《稅務條例》第16G條，以及其他議題。

其他

葡萄牙Onebiz Group代表Pedro Santos於10月15日與本會助理總監周育珍會面，討論

該集團在港引入不同特許經營業務的可行性。

聯合國大學Ronald Skeldon教授於10月18日到訪，與本會總裁袁莎妮及助理總監周育珍討論本港的勞工情況、人口老化、人力需求及輸入外勞等議題。

本會總裁袁莎妮於10月31日聯同政策及中國商務副總裁陳利華及助理總監周育珍，參觀餐具清洗公司「碗然一新」。該公司為本港的飲食業提供中央碗具清洗服務，以紓緩業界難以聘請洗碗工人的困擾。✿



HKGCC signed a Memorandum of Understanding with the "Non-Profit Partnership Leaders Club for the Promotion of Business Initiatives" (LCPBI) on November 22. LCPBI was established in 2011, under the directive of Russian Prime Minister Vladimir Putin. Its main goal is to facilitate investment by identifying obstacles that businesses encounter when trying to do business in Russia. Sergio Men, Vice Chairman of the Europe Committee, represented HKGCC to sign the MOU, while Guselnikov Konstantin, represented LCPBI.

Smarter Hong Kong, Smarter Living

智慧香港，智優生活

政府資訊科技總監賴錫璋表示，「數碼21」資訊科技策略旨在為香港的資訊及通訊科技業制訂發展藍圖，並推出措施惠及本地市民。

在11月底結束的公眾諮詢活動中，政府建議提供更多電子服務，以簡化申請程序，當中包括申請出生證明書、換領新護照及駕駛執照，以至停車場泊位等。他在總商會11月14日的午餐會上向會員表示，政府特別計劃設置無線感應器及開發流動應用程式，從而活用「大數據」。

為鼓勵互動電子學習，政府建議為學校提供Wi-Fi無線上網服務。他們亦會把免費提供的「香港政府WiFi通」服務，進一步擴展至更多地點，以加強本港的網絡連通。有關概念是讓全港市民和遊客利用他們可連接Wi-Fi的裝置，輕易獲取資訊和服務。政府現時透過互聯網提供超過200項電子服務，當中70項設有流動應用程式。

鑒於電子銀行服務日益普及，政府將向全港市民提供免費及方便易用的數碼證書，以促進電子支票的發展，而有關支票正待香港金融管理局研究推行。

除了由香港科技園及數碼港推出的現有計劃，可支援年青的資訊及通訊科技創業家外，政府亦會提供資助、協助產品及服務宣傳，以及讓他們有機會與本地及海外的生意夥伴進行商貿配對。

由於企業長期面對資訊及通訊科技人才供不應求，賴錫璋認同香港需要更多這方面的人才，以達成建議的策略措施。政府已計劃制訂資訊及通訊科技專業人員認可架構，以紓緩人才短缺的問題。✿

Daniel Lai, Government Chief Information Officer, said the Digital 21 Consultation aims to transform Hong Kong into an efficient, e-smart city.

政府資訊科技總監賴錫璋表示，「數碼21」諮詢活動旨在把香港打造成高效便捷、電子智能的城市。

The Digital 21 Strategy aims to set out a blueprint for the future development of Hong Kong's ICT industry, and also includes initiatives to benefit everyone living here, says Daniel Lai, Government Chief Information Officer.

In its consultation, which closed at the end of November, the Government proposed providing more e-services to simplify application processes. These include everything from applying for birth certificates to renewing passports and driving licences to the availability of car park spaces. In particular, he told members at the Chamber's November 14 roundtable luncheon, the Government plans to deploy wireless sensors and develop mobile applications to utilize "Big Data."

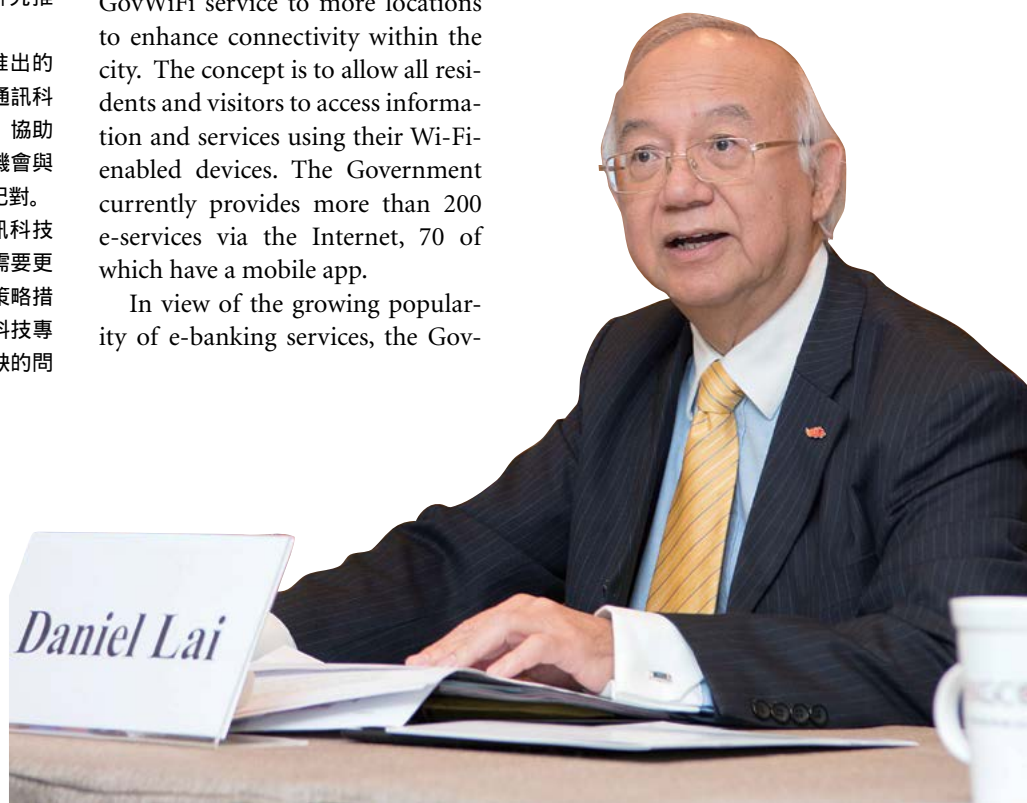
To encourage more interactive e-learning, the Government has proposed providing Wi-Fi access in schools. It will also extend the free GovWiFi service to more locations to enhance connectivity within the city. The concept is to allow all residents and visitors to access information and services using their Wi-Fi-enabled devices. The Government currently provides more than 200 e-services via the Internet, 70 of which have a mobile app.

In view of the growing popularity of e-banking services, the Gov-

ernment would provide free and user-friendly digital certificates to everyone to facilitate the development of e-cheques, which are being considered by the Hong Kong Monetary Authority.

In addition to the existing schemes to support young ICT entrepreneurs administered by the Hong Kong Science & Technology Park and Cyberport, the Government would provide funding, promotion of products and services, as well as business matching opportunities with local and overseas business partners.

Lai agreed that Hong Kong needs more ICT talent to accomplish the proposed strategic initiatives, as there is always a gap between demand and supply. To help alleviate the shortfall, the Government plans to develop an ICT professional recognition framework. ✿



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C Y Leung said that while developing land for residential use, the Government must also plan for the development of new land to meet the needs of the commercial sector.

梁振英表示，政府在開發住宅用地的同時，也要為工商業的需要開發大量土地。

Hard Decisions

Hong Kong will need to make some hard decisions if we are to address the land and housing shortage, says the Chief Executive C Y Leung

The cost of office space has remained persistently high for the past few years, which has driven up the cost of doing business in Hong Kong. It is also undermining Hong Kong's competitiveness, said Hong Kong's Chief Executive C Y Leung.

Speaking at a joint business community luncheon organized by the Chamber on November 11, he pointed out that easing the shortage of both commercial and residential property will require some tough decisions.

Despite the high cost, it is becoming increasingly difficult to find office space, with the vacancy rate being around 6%. Space in commercial buildings and flatted factories is

also very tight, with the vacancy rate being 6.9% and 5% respectively at the end of last year – the lowest levels in the past five years.

Calls for the Government to do more to provide more residential property have been growing louder, but Leung said the Government also needs to plan for the development of new land to meet the needs of the commercial sector. As such, he proposed nine projects (*see box*), which he believes will address the land shortage issue over the short-, medium- and long-term.

Practical proposals

Chamber Chairman C K Chow welcomed the Government's determination to tackle the land short-

age issue. "We are pleased to see that the Chief Executive has responded to many recommendations proposed by the Chamber, including converting Government office buildings and sites in core business districts into commercial use, and developing Kowloon East into another core business district, among other solutions," he said.

As Central has been facing a severe shortage of commercial space, Leung said the Government will relocate existing Government offices from core business districts to increase the supply of office space in the market. There are also plans to develop the New Central Harbour Front, which is expected to provide over 260,000 square metres of new floor space for commercial use.

The Leung Administration is also planning to develop Kowloon East into another premier business district. The new district has the potential to supply an additional 4 million square metres of office space, which is equivalent to 30% of the total floor area of existing private offices. The Government will also examine the “undetermined” zones in statutory town plans, such as the Kennedy Town Harbour Front. By conducting technical studies and environmental impact assessments, detailed plans will be drafted to enhance land supply.

Apart from the urban areas, there are also plans to develop the Chek Lap Kok Airport Island, North East New Territories, Hung Shui Kiu, North New Territories and Tung Chung. Reclamation outside Victoria Harbour, rock caverns and underground spaces are also being considered to enhance the effective use of land resources in Hong Kong.

Leung reiterated that one of the Government’s main tasks is to tackle the land and housing shortage problem, now that the commu-

nity has reached a consensus about the nature of the problem, and the direction to approach it.

Tough decisions

Increasing land supply is a massive challenge facing the entire community. Leung admitted that land for all different types of uses is in short supply, and there are few simple options. Though there has been heated debate over the land supply in Hong Kong, he emphasized the

Nine proposed projects to tackle the land shortage issue:

1. The Energizing Kowloon East Office project
2. Converting Government office buildings and sites in core business districts into commercial use
3. Development of a New Central Harbour Front
4. Development of the North Commercial District on Chek Lap Kok Airport Island
5. North East New Territories New Development Areas & Hung Shui Kiu New Development Area
6. Development of New Territories North
7. Lantau Island – Tung Chung New Town extension
8. Reclamation, rock caverns and underground spaces
9. Examining the "undetermined" zones in statutory town plans

Government would make decisions with due regard to all relevant planning factors and different views to minimize the negative effect it may cause. However, the Government, legislators and the society in general should accord priority to the overall interests and development needs of the community at large, and make tough decisions boldly and sensibly.

“Land and housing are essential for all economic activities. Over the years, the greatest challenge facing our business environment has been the land and housing shortage problem,” said Leung. “To deal with this problem, the business sector and the entire community must work together with vision, courage and determination and rise up to challenges.”

Chamber CEO Shirley Yuen agrees with the Government’s plan. “The business community strongly supports the Government’s multi-pronged approach, and determination to increase the supply of commercial office space, which will enhance Hong Kong’s competitiveness. As such, Hong Kong will maintain its position as a business-friendly, international metropolis,” she said. 🌸



艱難抉擇



行政長官梁振英表示，要解決土地樓房短缺問題，社會就要作出艱難的抉擇

寫字樓租金過去幾年持續高企，不斷推高香港的營商成本。香港特區行政長官梁振英表示，這個情況正削弱本港的競爭力。

在總商會於11月11日主辦的商界聯席午餐會上，梁振英指出要紓緩工商和住宅樓宇的短缺問題，社會就要做艱難的取捨。

儘管成本高昂，但要物色寫字樓空間卻日益困難，其空置率僅為6%左右。商業樓宇和分層工廠大廈同樣供應緊絀，去年底的空置率分別只有6.9%及5%，創下至少五年來的新低。

社會要求政府加大力度，提供更多住宅物業的呼聲愈來愈高，但梁振英說政府在開發住宅用地的同時，也要為工商業的需要開發大量土地。因此，他提出了九項計劃（見表），以解決短、中、長期土地不足的問題。

實用建議

總商會主席周松崗歡迎政府有決心解決土地短缺問題，又說：「我們喜見行政長官回應了本會提倡的眾多建議，包括把核心商業區政府大樓及用地轉為商業用地，以及發展九龍東作為本港另一個核心商業區等。」

由於中區商業用地的供應量一直十分緊絀，梁振英表示，政府會把核心商業區的政府辦公室遷離或重置，增加市場上的辦公室供應，並計劃發展中環新海濱，預計可提供超過26萬平方米新建築面積作商業用途。

梁振英政府亦計劃發展九龍東為新核心商業區，預計有潛力供應400萬平方米新增寫字樓面積，即現有私人寫字樓總面積的三成。當局亦會檢討法定圖則上的「未決定用途」地帶，通過技術性研究和環境影響的評估，擬備詳細的發展

藍圖，例如堅尼地城海濱地帶已被納入研究範圍。

除了市區發展，當局亦計劃發展赤角機場島、新界東北、洪水橋、新界北部及東涌新市鎮。政府亦考慮在維港以外填海、發展岩洞和地下空間，以更有效地利用香港的土地資源。

梁振英重申，解決土地樓房短缺問題是本屆政府的施政重點，而社會大眾現在對問題的本質和解決問題的方向已經取得共識。

艱難抉擇

要增加土地供應，是社會需要共同面對的艱難挑戰。梁振英承認，由於各種用途的土地供應緊張，簡單容易的選擇已所餘無幾。雖然社會大眾對香港土地供應有不同意見，但他強調，政府在做規劃時，必定會顧及各個規劃因素，考慮不同意見，確保將負面影響減至最低。然而，政府、議員，以至整個社會，都必須優先考慮社會整體利益和全港的發展需要，有勇氣和理性地作出艱難的抉擇和取捨。

「所有經濟活動都需要土地樓房。長期以來，香港的營商環境當中，難度最高、挑戰最大的，就是土地樓房短缺問題。」梁振英說：「要解決好這個問題，工商界和全社會都要有眼光、有魄力、有恆心，要迎難而上，要長短兼顧。」

本會總裁袁莎妮贊同政府的計劃，她說：「商界積極支持政府多管齊下，加大力度，增加商業用地，提升香港競爭力，使香港繼續成為一個理想的營商國際大都會。」

解決土地短缺問題的九個建議計劃：

1. 起動九龍東
2. 核心商業區政府大樓及用地轉為商業用地
3. 中環新海濱發展
4. 赤角機場島北商業區
5. 新界東北新發展區和洪水橋新發展區
6. 新界北部地區
7. 大嶼山 東涌新市鎮擴展
8. 填海、岩洞和地下空間
9. 檢討法定圖則上的「未決定用途」地帶

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Cheers Europe!

Europe Committee Chairman Neville Shroff was the official host of HKGCC's cocktail reception in honour of European Consuls General in Hong Kong, which took place on November 12. Over 100 members mingled with Consuls General and country representatives from 15 European countries at the Hong Kong Club for a very enjoyable and productive evening of networking. This is one of the very useful events that the Chamber's Europe Committee regularly organizes, so if you want to expand your network and grow your business with Europe, join the committee. 🌸



歐洲總領事酒會

總商會於11月12日假香港會舉行歐洲總領事酒會，由歐洲委員會主席尼維利施樂富主持，逾100位會員與來自15個歐洲國家的總領事及代表暢談交流，共渡輕鬆愉快的晚上。是次酒會乃本會歐洲委員會定期舉辦的實用活動之一，歡迎會員加入歐洲委員會，藉以廣結人脈，並擴展歐洲業務。✿



The Landfill Clock is Ticking!



堆填區爆滿響警號！

總商會於11月1日參觀新界東北（打鼓嶺）堆填區，由環境及可持續發展委員會副主席鄧錫權博士率領20位會員，了解社會迫切面臨的廢物處理問題。繼屯門及將軍澳堆填區後，今次是委員會第三次組團前往堆填區考察。

打鼓嶺堆填區於1995年6月開始運作，佔地61公頃，容量為3,500萬立方米，每日接收約 2,700公噸廢物，涉及400架次的垃圾車。為盡量減輕對鄰近地區的影響，大部分垃圾均以泥土和聚乙烯膠布覆蓋，故只有少於1%垃圾外露。此外，堆填區設有廢物轉化為能源的設施，可將堆填氣體輸送至大埔一家煤氣廠作為生產燃料。

香港每天產生約13,400公噸廢物，並隨著經濟和人口同步增長。因此，我們的堆填空間很快就會耗盡。特別是打鼓嶺堆填區，將會在短短三至四年內全面飽和。

即使我們可以源頭減廢和回收再造，但現實是我們仍需處理大量殘剩廢物。由於香港現時並無大型廢物處理設施，故我們在別無選擇的情況下，只能擴建現有有三個堆填區，作為一個臨時的解決方案。這個只是權宜之計，我們必須想出一個永久的方案，否則在未來數年，我們將面對「垃圾圍城」的嚴峻挑戰。✿

The Chamber visited Ta Kwu Ling Landfill in the northeast New Territories on November 1 to learn about the looming waste issue facing by the community. Dr Thomas Tang, Vice Chairman of the Environment and Sustainability Committee, led the 20-member delegation. This was the committee's third visit to a landfill, following previous visits to landfills in Tuen Mun and Tseung Kwan O.

The Ta Kwu Ling Landfill opened in June 1995. Covering an area of 61 hectares and a capacity of 35 million cubic meters, the site takes in around 2,700 tonnes of rubbish, or 400 loads, per day. To minimize its impact on the surroundings, most of the rubbish is covered with soil and polythene so that less than 1% of the rubbish is exposed. In addition, the landfill is equipped with waste-to-energy facilities, which pipes off gas to a power plant in Tai Po.

Hong Kong produces around 13,400 tonnes of waste daily, which is rising along with our economic and population growth. As a result, we will soon run out of landfill space. In particular, the Ta Kwu Ling Landfill will be completely saturated in just three to four years' time.

Even if we manage to produce less waste and recycle more, the reality is that we will still need to dispose of a huge volume of residual waste. Without any large-scale waste treatment facility, we will be forced to expand the existing landfills as an interim solution. This will only be a stopgap, and we need to come up with a permanent solution, or we will face severe waste disposal challenges in the coming few years. ✿

Waste Reduction by Waste Charging

"Where do you dump your garbage?" Bernard Chan, in his capacity as Chairman of the Council for Sustainable Development, asked 60 HKGCC members at a consultation forum on November 6.

"My back stairs," one member answered.

"Refuse station," said another who lives in a village.

"Litter bins on the street," said another.

Regardless of where we live, we can easily discard of our rubbish. Somebody will take care of it, so we think it doesn't really affect us.

"Each day, around 13,400 tonnes of waste is generated in Hong Kong, which can fill up four Olympic-sized swimming pools," said Chan.

"Unfortunately, about 52% of our waste goes to the three nearly-saturated landfills. If we look at Singapore, where only 1% of the waste is dumped to the landfill, we are far behind in developing large-scale waste treatment facilities, such as incinerators."

Waste management is an imminent issue that Hong Kong needs to tackle quickly. But there has not been any new development since 2005, when the Government published its "Policy Framework for the Management of Municipal Solid Waste."

"The good thing about Hong Kong is that we are rich. We can build the most advanced and state-of-the-art incinerator, but the community has not managed to reach a consensus over the years," Chan lamented. "Even if the Government wins the litigation and begins to build the first incinerator in Shek Kwu Chau now, it will take eight or nine years before it comes into operation."

While the Government's proposal to expand landfills has run into opposition, the only option now is to introduce policy measures to reduce waste at source by imposing a charging system, which will encourage us to change our behaviour. Based on the experience of other cities, waste charging is an effective policy tool in incentivizing people to reduce waste. The results of a public consultation conducted by the HKSAR Government in 2012 affirmed the direction of a quantity-based waste charging scheme for Hong Kong. However, it is a complicated and challenging issue that raises many questions and constraints when it comes to implementation.

The Council for Sustainable Development is seeking the public's views on how a waste charging scheme can be implemented. Waste reduction is the responsibility of all members in the community, and everyone is welcome to contribute their thoughts via the website www.susdev.org.hk by January 24, 2014.



減廢 . 收費

可持續發展委員會主席陳智思於11月6日出席總商會的諮詢論壇期間，向在座60名會員問道：「你們把垃圾棄置到哪裡去？」

一位會員回答：「我家的後樓梯。」

另一位居於村屋的會員答：「垃圾站。」

另一與會者說：「街上的廢物箱。」

無論住在何處，我們都很容易扔掉垃圾，它們總會有人處理，所以我們認為廢物問題不會對我們有實際影響。

陳智思說：「香港每天產生約13,400噸廢物，足以填滿四個奧運標準泳池。」他續稱：「可惜，約52%的廢物會被送往三個將近飽和的堆填區。看看新加坡，當地只有1%的廢物會被棄置在堆填區，我們在發展焚化爐等大型廢物處理設施方面，遠遠落後於人。」

廢物管理是香港急需解決的迫切議題。然而，自政府於2005年發表《都市固體廢物管理政策大綱》以來，有關議題一直未有取得任何進展。

「香港勝在富裕，我們可以興建最先進、最頂尖的焚化爐，但社會多年來一直未能達成共識。」陳先生慨嘆：「即使政府現在取得勝訴，並著手在石鼓洲興建首個焚化爐，也要待八至九年後才能投入運作。」

當政府擴建堆填區的建議遭到反對，如今的唯一選擇是引入政策措施，透過實施收費制度，從源頭減廢，以鼓勵我們改變習慣。根據其他城市的經驗，廢物徵費是推動市民減廢的有效政策工具。香港特區政府於2012年進行的一項公眾諮詢結果，確認了香港應朝著以量為本的廢物收費制度這個方向邁進。然而，這是一項複雜且富挑戰性的議題，有關制度的實施定必引發眾多的疑問和限制。

可持續發展委員會正就廢物收費計劃的實施尋求公眾意見。減廢人人有責，歡迎各位於2014年1月24日之前，透過網站www.susdev.org.hk發表個人意見。

2013 香港工商業獎頒獎典禮暨晚宴 Hong Kong Awards For Industries Awards Presentation Ceremony-cum-Gala Dinner

全力支持: Event Champion: 工業貿易署 TRADE AND INDUSTRY DEPARTMENT
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 香港測量師學會 HKIS



Boosting Innovation and Creativity

Hong Kong businesses are acutely aware of the importance of developing fresh ideas and new business concepts to open up new opportunities

Seven companies were honoured for their outstanding innovation in business at the Presentation Ceremony of the 2013 Hong Kong Awards for Industries (HKAI), which took place on October 24.

“Winning an award under the HKAI is a prestigious symbol for quality and excellence,” Acting Chief Executive Carrie Lam told participants at the event. “I am highly impressed by their exemplary achievements in design, customer service, creativity, technological innovation and productivity. These attributes are essential elements for the success of Hong Kong as a vibrant and highly competitive economy. They are also vital for our businesses to stay ahead in the global market.”

The HKAI is the premier business awards scheme championed by the HKSAR Government. Sixty-three winners were selected from a total of 234 entries for six award categories: Consumer Product Design, Machinery and Machine Tools Design, Customer Service, Innovation and Creativity, Productivity and Quality, and Technological Achievement.

The Hong Kong General Chamber of Commerce is the lead organizer of the “Innovation and Creativity” category, which aims to promote a culture of innovation and creativity amongst Hong Kong industries.

The Grand Award of the Innovation and Creativity category this year went to The Hong Kong & China Gas Co Ltd. Other winners included Citibank (Hong Kong) Limited, Kai Shing

Management Services Limited, Ove Arup & Partners Hong Kong Ltd, Playnote Limited, and Sengital Limited. Dah Sing Bank received a Certificate of Merit.

The HKGCC Judging Panel and Assessment Team scrutinized 40 entries to come to their nominations for the Final Judging Panel to consider, chaired by Professor Tony F Chan. Members of the HKGCC Judging Panel were K C Leung, Linda So, Emil Yu, Dr Eric Chin, Hon Yee Wong and Watson Chan.

“I am pleased to note that many award entrants have added new dimensions to their businesses with innovation and creativity,” said HKGCC Chairman C K Chow. “The winners deserve praise for showcasing their efforts and achievements, and they will inspire others to emulate their success.”



Grand Award Winner 創意大獎得主

The Hong Kong & China Gas Co Ltd

香港中華煤氣有限公司

The Laparobot by Towngas is a revolutionary device developed by local talent. The trenchless technologies equipped with a creative module design of three driving units and other accessories allow greater robotic mobility and flexibility to inspect and clear internal obstacles in metallic gas pipes, hence significantly reducing maintenance cost and disruptions/annoyance to the public caused by pipe rehabilitation. Driven by a strong entrepreneurial spirit within a large corporation, Towngas has overcome the inherent issues, not only of its own but also other utility operators, with a more cost-effective and environmentally friendly solution. The Laparobot has attracted international attention and showcased the competency and capability of Hong Kong's innovation.



煤氣公司的Laparobot是一項革命性的嶄新設備，由本地專才設計和研發。這項非開挖式的應用技術，以三個推進裝置和其他配件，組成一個極富創意的模組，用於檢視和去除金屬氣管內的障礙物，既帶來更大的流動性和靈活性，大幅降低維修成本，亦減少修復管道對公眾造成的滋擾。煤氣公司憑藉積極進取的企業精神，開創出一個更具成本效益和更環保的方案，克服了自身以至其他公用事業所面對的固有難題。Laparobot已引起國際的注意，展現了香港的創新才能和力量。

— HKGCC Judging Panel

— 香港總商會評委會之評語



激發創意

香港企業深明，要引進新的營商思維和概念，方可開創新機遇

「2013香港工商業獎」頒獎典禮於10月24日舉行，七家傑出企業以創新的業務勇奪殊榮。

「香港工商業獎是對得獎者追求品質和卓越的肯定。」署理行政長官林鄭月娥在活動上表示：「我對他們在設計、客戶服務、創意、科技創新和生產力方面的成就，給予很高評價。這些特質對於香港能成為一個活力充沛、高競爭力的經濟體不可或缺，亦讓香港企業走在全球市場的尖端。」

香港工商業獎是一個由香港特區政府全力支持的工商業獎勵計劃，今年共有234家企業競逐六個類別獎項，分別是「消費產品設計」、「機器及機械工具設計」、「顧客服務」、「創意」、「生產力及品質」及「科技成就」，當中63家企業獲得嘉許。

香港總商會是「創意」組別的主辦機構，旨在推動香港工商界的創意文化和創造力。

本年度的「創意大獎」得主是香港中華煤氣有限公司，而「創意獎」則由花旗銀行（香港）有限公司、啟勝管理服務有限公司、奧雅納工程顧問、Playnote Limited和 Sengital Limited奪得。此外，大新銀行亦獲頒「創意優異證書」。

香港總商會評審委員會及評核小組審閱了40家參選機構，再推薦給由陳繁昌教授擔任主席的最終評審委員會考慮。總商會評審委員會的成員包括梁廣泉、蘇碧珊、于健安、錢樹楷博士、黃漢儀及陳利華。

總商會主席周松崗表示：「我很高興看見參賽機構均能在各方面創優增值，而優勝者的佳績更值得嘉許和表揚，成為香港企業的成功典範，令同業效法。」

Award Winner 創意獎得主

Citibank (Hong Kong) Limited

花旗銀行（香港）有限公司

Citibank (Hong Kong) has demonstrated its courage to integrate creative marketing concepts into the local banking practice, which is a breakthrough in the conservative banking industry. The transformation of a stiff banking outlet into an enticing retail store at high-traffic branches is a new and proactive business model, not just attracting attention but also delivering a new “shop and buy” experience to clients. Given the commercial success, the Hong Kong-made innovation was well recognized by the Citibank's headquarters in the United States, hence reinforcing Hong Kong's image as a city of creativity.

— HKGCC Judging Panel

花旗銀行敢於把創意十足的行銷概念融入本地銀行服務，在保守的銀行界來說，可謂是一大突破。該行選擇在人流高的地區，把刻板的銀行分行轉化為時尚活力的零售店，是一種嶄新和具前瞻性的商業模式。

這項源自香港本土的革新意念，不單吸引注意，為客戶帶來了全新的「購物」體驗和創出佳績，更獲得花旗銀行美國總部的肯定和嘉許，進一步鞏固了香港作為創意之都的形象。

— 香港總商會評委會之評語



Award Winner 創意獎得主

Kai Shing Management Services Limited
啟勝管理服務有限公司

Kai Shing's corporate emphasis towards innovation is proven by its continual efforts in raising the bar of excellence of property management services for shoppers and tenants, considering the eTable Booking System introduced in the New Town Plaza last year and the newly implemented Car Searching and Parking Guidance System. The integration of parking light indicators, video recorders and a Vehicle Plate Recognition System serves as an effective management tool to monitor car flow and parking lot security, and at the same time provides useful and convenient services for drivers to locate their cars. It once again has established a higher standard for other shopping mall operators to surpass.

— HKGCC Judging Panel

啟勝對創新的重視，可見於其致力為消費者和商戶，不斷提升物業管理服務質素，例如新城市廣場去年引入的「即時訂」手機應用程式，以及最新推出的「泊車追蹤和導引系統」。這項新技術結合泊車顯示燈、錄影設備和車牌辨識系統，是一項有效的管理工具，用以監察汽車的流量和停車場的保安，同時亦為駕駛者提供實用和方便的汽車定位追蹤服務。該公司再次把服務質素推向更高的標準，領先其他商場營運商。

— 香港總商會評委會之評語



“As a 151-year-old public utility, we are often viewed as a conservative business. One reason is we are not selling a unique product – gas, which we cannot change its features or functions,” said Peter Wong (above), Executive Director and Chief Operating Officer of the Hong Kong and China Gas Company Limited (Towngas). “However, innovation has always been one of our core values, which is why we have in place various award schemes to encourage new ideas from staff. We believe this can cultivate a corporate culture of creativity to drive our business.”

Although we are all used to gas being instantly available when we turn on the stove or take a shower, getting it to homes is not a simple matter. For ensuring gas supply safety and reliability, old pipes need to be rehabilitated which used to involve digging up roads and pavements to carry out the necessary work. This was time-consuming, inconvenient for the public, and also expensive. To solve these problems, Towngas' in-house engineers developed a remote control robot, they christened, Laparobot, to clear internal obstacles for facilitating trenchless pipe rehabilitation work.

Its unique mechanism enables it to negotiate bends, and climb up & down inside pipes. It can also be fitted with other tools for other duties, such as locating leakage points in underground piping. In recognition of its development of Laparobot, Towngas won the “Innovation and Creativity Grand Award” in the 2013 Hong Kong Awards for Industries.

“In addition to enhancing our own efficiencies, Laparobot can also be applied in other companies and industries that involve pipe work or confined spaces,” Wong said. In fact, the Laparobot has attracted the attention of a large gas company in the U.K. Looking forward, Laparobot will also go to work in their Mainland operations.

“We won't become complacent now that we have won this award,” said Wong. “We will continue to strive for innovation, and are now developing other devices to improve gas safety.”

Award Winner 創意獎得主

Ove Arup & Partners Hong Kong Ltd
奧雅納工程顧問

As an engineering consultancy firm, Arup has proven its ability to bring in innovative solutions for infrastructure projects, showcased by the use of various technologies in the construction of the Hong Kong West Drainage Tunnel. Particularly, the use of boring machine excavation and adit blasting concurrently is a bold innovation and significant technology breakthrough that reduces construction time and costs. Together with other creative technologies, such as the storm water interception design, gravity-driven design and vertical shafts construction, it is a showcase of Hong Kong's professional service excellence.

— HKGCC Judging Panel

奧雅納作為一家工程顧問公司，在多項基建項目中展示創意。該公司在建造「港島西雨水排放隧道」的過程中，採用了多項創新技術，特別是在使用鑽挖機掘掘隧道時，同步進行連接隧道的爆破工程，減少了施工的時間和成本，是一項大膽和革新的技術突破。有關工程還融入雨水截流設計、重力驅動設計和反井施工等其他嶄新技術，為香港的專業服務業樹立了卓越典範。

— 香港總商會評委會之評語



Pipeline Robot 管道機械人

Towngas' self-developed 'Laparobot' enhances efficiency, and also benefits the industry and the community

煤氣公司自行研發的Laparobot不但提升業務效能，還惠及業界和社會大眾

「作為一家151年歷史的公用事業機構，我們經常被視為保守的企業。其中一個原因是，我們賣的是獨一無二的產品——煤氣，我們不能改變它的特徵和用途。」香港中華煤氣有限公司（煤氣公司）執行董事暨公用業務營運總裁黃維義（左圖）說：「然而，創新向來是我們的核心價值之一，因此我們設有多個獎勵計劃，鼓勵員工開拓新思維。我們相信，此舉可培育公司的創意文化，推動業務發展。」

雖然我們習慣了扭開煮食爐和熱水爐就即時有煤氣供應，但要把煤氣輸送到各家各戶其實殊不簡單。為確保煤氣供應安全可靠，該公司需不時修復舊管道，而這項工程需要開挖道路和行人路，過程相當費時，對公眾造成不便，成本又高。為解決這些問題，煤氣公司的工程師自行開發了一個命名為「Laparobot」的遠程控制機械人，用作清除舊管道內的障礙物，使修復管道時能採用非開挖技術。

Laparobot 的獨特裝置讓它能夠在管道內屈曲和上落，亦可配置其他工具進行多項工作，例如在地下管道找出漏氣的位置。為表揚Laparobot成功開發，煤氣公司於「2013香港工商業獎」中榮獲「創意大獎」。

黃先生表示：「除了提升公司的業務效能，Laparobot還能應用於其他涉及管道或密閉空間工作的企業和業界。」事實上，Laparobot已引起英國一家大型燃氣公司的注意。展望未來，Laparobot將會應用在煤氣公司的內地業務。

「我們不會因今次獲獎而自滿。」黃先生說：「我們將繼續追求創新，現正開發其他裝置改善燃氣安全。」

Certificate of Merit 優異獎得主

Dah Sing Bank
大新銀行



Award Winner 創意獎得主

Playnote Limited

AURALBOOK is a new and interesting mobile app, offering an intelligent solution to help ease the long standing pain of aural training for professional music examinations. Despite a small innovation, it is unique and innovative in helping music students practice aural skills for professional examinations, and relieve music teachers from conducting such mechanical tutoring. As an entrepreneur, Playnote is able to identify a market niche, and it is applauded for its passion towards continual experimenting for innovation, an essential spirit of Hong Kong enterprises.

— HKGCC Judging Panel

AURALBOOK是一項嶄新有趣的手機應用程式，為用戶提供一個智能方案，協助他們輕鬆應對專業音樂考試的聽力訓練。儘管這項程式並非重大的創新，但在市場上卻獨一無二，除了幫助學生自行練習聽力技巧，為專業考試備戰，亦令音樂老師無需為這類機械式的指導再花時間，可以專注於音樂技巧的訓練。Playnote作為一家創業公司，成功開拓出獨特的市場空間，其對追求創新的熱誠和堅持，正好是香港企業精神的最佳體現。

— 香港總商會評委會之評語



Award Winner 創意獎得主

Sengital Limited

Sengital has turned the idea of enabling ordinary television sets to function as a tablet into reality. DigiTouch is a useful add-on technology, which can be widely adopted in businesses, academia and households. Driven by a strong corporate core value, the company is able to prove its ability to position itself as an innovative market leader and technology niche provider. The local innovation behind the technology is a showcase of Hong Kong's capability in technological development.

— HKGCC Judging Panel

Sengital能夠將普通的電視機變成平板電腦這個構思變成現實，旗下的DigiTouch是一項實用的附加技術，可廣泛應用在辦公室、學校和家居。Sengital秉承一貫的企業核心價值，成功把公司定位為創新的市場先驅和特別技術供應商。這項嶄新科技背後的本地創意，足證香港在科技發展領域的潛力。

— 香港總商會評委會之評語





海洋水手號

總商會於11月5日安排40名會員，參觀全球其中最先進、最大型的郵輪「海洋水手號」，並於新落成的德遊輪碼頭登船。期間，會員有機會獨家遊覽這艘擁有共15層甲板、以亞洲為母港的最大郵輪，並體驗船上包羅萬有的設施，包括攀石牆、溜冰場、大劇院、水療及健身中心、賭場及高級餐廳等。最後，會員在郵輪的主宴會廳品嚐美酒佳餚，圓滿結束是次半天的參觀之旅。✿





Forty members visited one of the best and largest cruise ships in the world, “Mariner of the Seas,” at the recently completed Kai Tak Cruise Terminal on November 5. Members had an exclusive opportunity to stroll around the 15-deck ship, which is the largest cruise ship operating in Asia. The ship is fitted with every facility imaginable, including a rock-climbing wall, ice-skating rink, theatre, spa and fitness centre, casino and fine dining restaurants. Members capped off the half-day visit with some fine wine and lunch in the ship’s main dining room .✿



Cultivating Creativity



Twenty eight members visited the Hong Kong Design Institute, and Hong Kong Institute of Vocational Education (Lee Wai Lee) on November 5, to see how design education is developing and cultivating new talent for the creative industries.

Led by Matthias Li, Chairman of the Chamber's Manpower Committee, members saw the innovative campus in Tseng Kwan O and learning facilities for various industries, ranging from design and digital media to engineering management and technology.

Over 100 workshops provide practical training in areas of apparel,

audio and visual, graphics, model, multimedia and technology as well as jewellery and watches. Members were guided through the fashion archive and fashion gallery where students are able to search for clothing samples through a comprehensive digital database.

The jewellery and rapid prototyping workshops demonstrated how students create jewellery from concept to finished product.

Matthias Li (below right) presents Amy Chan, Vice Principal (Administration), Hong Kong Design Institute & IVE (Lee Wai Lee), with a Chamber souvenir to thank her for showing members around the facility. ❀



培育 創意

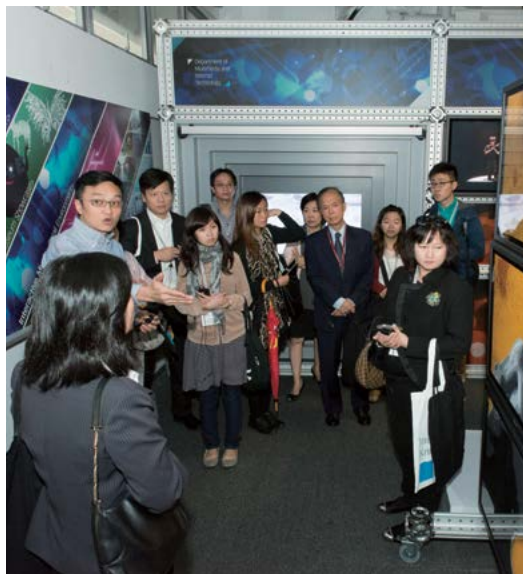
28名會員於11月5日考察香港知專設計學院及香港專業教育學院（李惠利分校），了解設計教育如何為創意產業發掘和培育人才。

在總商會人力委員會主席李繩宗率領下，會員參觀了該院位於將軍澳的創新校園為不同行業所提供的學習設施，由設計及數碼媒體，以至工程管理及技術等，應有盡有。

該院設有逾100個工場，提供服飾、視聽、平面圖像、模型、多媒體科技，以及珠寶及鐘錶等領域的實用培訓。會員有機會考察時裝資料館及服飾工作室，了解學生如何透過一套全面的數碼資料庫搜尋服飾樣本。

在珠寶及快速成型工場，學生可體驗從設計概念到製成品的創作過程。

李繩宗向香港知專設計學院及香港專業教育學院（李惠利）副院長（行政）陳周碧瑤致送總商會紀念品，感謝她帶領會員到處參觀。✿





More than 120 members and guests joined the Chamber's alfresco Barbecue Night on November 19, at The Mira. Chamber Deputy Chairman Y K Pang, General Committee Member Oscar Chow and CEO Shirley Yuen were the official hosts of the event. Besides enjoying good food and wine, participants also had the chance to expand their business networks.



Chamber member Kwok Yuk Lung, of Le Gene Ltd., said: "This event allows

Chamber BBQ Night



us to talk business with members in a relaxed environment. It also gives me the chance to meet senior management and owners of corporations from different industries."

Two lucky winners – Benjamin Cowling and Christina Ma – each walked away with HK\$1,000 worth of dining coupons, courtesy of The Mira Hong Kong, after winning the lucky draw.

Don't miss out our next networking event. See the Chamber's website for details. 🌸





總商會於11月19日假The Mira舉行戶外燒烤夜，由本會常務副主席彭耀佳、理事周維正及總裁袁莎妮主持，吸引逾120名會員和嘉賓參加。當晚，參加者除了品嚐美酒佳餚，亦可藉機廣結人脈。

會員企業領先基因有限公司的郭旭龍表示：「是次活動提供一個輕鬆寫意的環境，讓我們與其他會員暢談業務，還有機會結識各行各業的高級管理人員和企業東主。」

在幸運大抽獎環節，兩位幸運兒郭明斌及Christina Ma分別贏得由The Mira Hong Kong贊助的1,000港元餐飲禮券。

萬勿錯過下一次的聯誼活動。詳情請留意本會網站。✿



總商會燒烤夜



Hard Work Brings Rewards

一分耕耘，一分收穫

Ka Shi Lau, Managing Director & CEO of BCT Group, said she never planned to be a CEO. “For me, there was no planned career path to CEO. I was just hard working and passionate about every job that I did, so I guess that’s why I am a CEO now,” she told 20 fifth form students from St Stephen’s College participating in a Business-Schools Partnership Programme, organized by the Chamber.

BCT Group is a major provider of retirement plans and pension services in Hong Kong. Eddy Yeung, Vice President, Pension Services, introduced the MPF schemes to the students, after which, Iris Lam, Senior Vice President, Human Resources, gave a presentation on BCT Group.

On students’ second visit to the company, four BCT Group employees – Kelvin Ng, Walt Lau, Sandy Pang, and Eddy Yeung – shared with students their experiences in working at BCT Group. They also gave students some good advice for when they start work.

“As a fresh graduate with a lack of work experience, it is good to try and do more things in your first job to gain more experience and knowledge,” said Eddy. “Doing so also helps you discover your strength and weakness.” Students also toured the office to learn more how the company’s various departments operate, and how the company protects customers’ private data.

Before the students departed, CEO Ka Shi Lau gave an inspirational talk on her career, which began as a bank management trainee in USA. As the only Chinese



woman in the trainee class, she said she overcame discrimination in a male-dominated environment. “If you are determined and give your work 120%, you can overcome challenges that you encounter. Maintaining a positive mindset and support from my family were important at that time,” she said. “To become a CEO, it does not mean that you have a smooth ride up the career path. In fact, the ups and downs that you encounter in life can help you grow stronger.”

Ka Shi also advised the female students to not be shrinking violets and be comfortable about letting others know about their achievements, as males tend to be more aggressive about blowing their own horn. “Secondly, networking is important, as you can get to know more people you can learn from. Thirdly, always be visible in work,” she said. ✿

Students’ Views 學生評價

“Lack of experience will be our biggest challenge as students when we start work. We need to learn how to be strong in the face of pressure and deal with problems.”

– Rica Ng

「學生投身社會時，缺乏經驗是我們最大的挑戰。我們要學習如何堅強地面對壓力，解決問題。」

– 吳澤琳

“The positive attitude of Ka Shi Lau impressed me a lot today. We should not give up when we encounter difficulties, and we should learn from mistake to build up our experience.”

– Jamie Li

「劉嘉時的積極態度讓我今天感受很深。我們遇到困難時不應放棄，而是要從錯誤中學習，累積經驗。」

– 李嘉欣





Students learn that diligence and a positive mindset are essential in getting their career on the road to success

學生明白到，勤奮盡責、積極進取是事業成功的必要元素

銀 聯集團董事總經理及行政總裁劉嘉時表示，她從未計劃過要當CEO。透過總商會的「商校交流計劃」，她向20位聖士提反書院的中五生表示：「對我來說，要成為CEO，並無一條規劃好的晉升之路。我只是努力不懈，對每份工作充滿熱誠，所以我猜這就是我成為CEO的原因。」

銀聯集團是香港主要的退休計劃及退休金服務公司。退休金服務副總裁楊偉權首先向學生介紹強積金計劃，其後人力資源高級副總裁林慧芬亦簡述了銀聯集團的背景。

學生第二次到訪時，四位銀聯集團的員工吳國杰、劉詠華、彭冰冰和楊偉權，分享了他們的工作點滴，並就投身社會提供寶貴的意見。「缺乏工作經驗的應屆畢業生，應當在初出茅廬時多試多做，累積多些經驗和知識。」楊偉權說：「這樣有助你發掘自己的長處和短處。」學生亦參觀了他們的辦公室，了

解該公司的不同部門如何運作，以及如何保障客戶的個人資料。

最後，行政總裁劉嘉時發表了激勵人心的演說，她講述自己如何在美國從銀行管理見習生做起的故事。由於當時她是見習生中唯一的中國女生，因此要在一個男性主導的環境下克服歧視。「假如你下定決心，付出120%的努力，就可以克服挑戰。保持積極進取的心態，以及家人的支持，當時對我十分重要。」她說：「要成為CEO，並不代表你要在事業上一帆風順。事實上，人生的高低跌宕，有助你變得更加堅強。」

劉嘉時還建議女生不要害羞，放膽讓別人知道自己的成就，因為男性通常會較積極地誇耀自己。她說：「第二，人際網絡也很重要，因為你可以認識更多值得你學習的人。第三，時刻有突出的工作表現。」



“I liked the sharing session for career development today. I know that it may not have a direct relationship on your job or studies, but it is important to develop your interests.”

– Angel Hui

「我很喜歡今天關於事業發展的分享環節。我明白到培養興趣非常重要，雖然這對你的工作或學業未必有直接關係。」

– 許思慧



“The programme gave us the chance to see how a business operates, and also learn about business theory.”

– Keung Shin Hin

「是次計劃讓我們有機會了解公司的業務運作，學習商業理論。」

– 姜兆軒

Chamber Events

02 Roundtable Luncheon

Phase 1 Public Engagement Exercise for the Proposed Establishment of a Harbourfront Authority

02 Committee Meeting

Manpower Committee Meeting

03 Training

Managing Staff Grievances & Complaints

DECEMBER

03

Mission

HKGCC Mission to Guiyang and Chengdu



03 Committee Meetings

Shipping and Transport Committee Meeting

Small & Medium Enterprises Committee Meeting

10

Roundtable Luncheon

Country Briefing Series: United States of America



10 Committee Meeting

Americas Committee Meeting

10 Networking

Women Executives Club Breakfast Meeting - Connie Lau Yin-hing, JP



11 Study Mission

Visit to VTC Hospitality Industry Training & Development Centre and Chinese Cuisine Training Institute

11 Committee Meeting

Real Estate & Infrastructure Committee Meeting

17 Committee Meetings

HKCSI Executive Committee Meeting

19

Good Citizen Award Presentation Ceremony



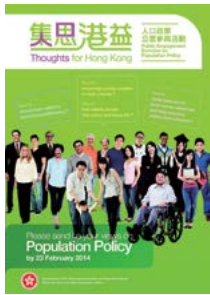
20 Seminar

Transfer Pricing in China

04

Forum

Briefing on Consultation Document on Population Policy
'Thoughts for Hong Kong'



04 Workshop

"Advanced Complaint Handling Skills"

04 Committee Meeting

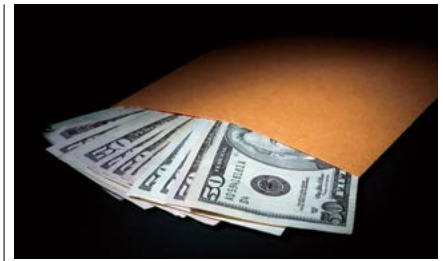
Environment and Sustainability Committee Meeting

05 Training

Think on Your Feet®

05 Committee Meeting

Digital, Information and Telecommunications Committee Meeting



06

Roundtable Luncheon

Corruption Prevention for Cross Boundary SMEs



12

Networking

Chamber Christmas Cocktail

12 Committee Meeting

China Committee Meeting

12 Workshop

"How to Avoid L/C Discrepancies?" Workshop

13 Roundtable Luncheon

Post- ECFA Luncheon: Latest Economic Situation in Taiwan and Cooperation Opportunities for Hong Kong, Taiwan and the Mainland

13

Seminar

Town Hall Forum Series: Meet the Ministers – Prof K C Chan Ka-keung



Mark your Diary

23 January
CE Policy Address
Luncheon



18 February
Chinese New Year Dinner





Four Chambers Football Seven-a-side Tournament 四大商會盃——七人足球友誼賽

Twenty-three members represented HKGCC at The Four Chambers Football Seven-a-side Tournament at Southern Playground on November 9. Our two teams, seniors and juniors, played brilliantly and based on points finished as 1st runner up in the tournament. Well done to HKGCC's players.

23位會員於11月9日代表總商會參加於修頓球場舉行的「四大商會盃——七人足球友誼賽」。本會分別派出資深隊及青年隊兩支隊伍應戰，兩隊均表現超卓，最終在積分榜上以第二名完賽。

CMA Sports Tournament 廠商會工商體育邀請賽



Twenty-five members represented HKGCC to participate in the Chinese Manufacturers' Association (CMA) Hong Kong Sports Tournament at Victoria Park and Wong Nai Chung Sport Centre on November 16 and 23. The tournament was organized to encourage closer interaction among businesses and trade associations in Hong Kong. The Chamber's teams participated in the football seven-a-side, tennis and badminton tournaments. Members Tony Wu and Raymond Lee won the 1st runner up in the tennis men's doubles. After the tournament, participants enjoyed a networking dinner and a prize presentation ceremony in Causeway Bay. 🌸

香港中華廠商聯合會於11月16及23日假維多利亞公園及黃泥涌體育館舉行「工商體育邀請賽」，以鼓勵本地企業和商貿機構更緊密交流。25位會員代表總商會參與競逐七人足球、網球及羽毛球多項賽事。會員吳偉鴻及李利文奪得網球男子雙打比賽亞軍。賽後，一眾選手於銅鑼灣出席頒獎典禮，並享用晚宴。 🌸



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Hong Kong General Chamber of Commerce
香港總商會 1861

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