

Betty Yuen 阮蘇少湄

One of Asia's most successful businesswomen talks politics, business and her recipe for success

亞洲傑出商業女性暢談政治、商業及成功之道

Guangdong's Growth

廣東經濟增長

Discussing closer cooperation

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抓緊廣東機遇

十五年前，香港與廣東省進入了歷史性及緊密關係的新階段，時為1980年，首個經濟特區正式成立。自此以後，在全球經濟迅速增長下，廣東省的經濟依然著著領先。

廣東省經濟表現出色，一直以來，香港擔當的角色既深且廣，亦具決定性作用。廣東省為早期實施貿易自由化的地區，發展步伐急速，在文化、語言及地理方面與香港相近，自1979年起，香港企業在省內的投資總額達1,850億美元。從數據可得知：去年廣東省成就了「兩個萬億」，國民生產總值及雙向貿易均首次超越一萬億美元。若能維持8%的增幅，其實質經濟有可能於2020年代早期增長至現時的兩倍。

目前，兩地的合作關係密不可分，未來又將再進一步。今年較早前，在《更緊密經貿關係的安排》（CEPA）的框架下，中央政府開始積極籌備成立粵港澳自貿區。全面落實的自貿區範圍將包括南沙、前海、橫琴，以及廣州白雲機場。

這個新機遇正好承接總理李克強去年所述，香港及內地應在2015年的「十二五」規劃期結束前，實現服務貿易自由化。

我們期望自由化的安排會包括賦予香港投資者國民待遇，或許在少數戰略性敏感產業之外，在「負面清單」的基礎上開放所有經濟領域。國企重組與改革是另一個有望在短期內取得進展的領域。

一如所料，當有機會湧現，香港企業定必抓緊先機。在前海註冊的600多家港企中，約六成從事金融相關行業。

總商會上月舉辦的廣東考察團成果甚豐。行程中，多位廣東官員向團員闡述了當地的最新經濟發展和商機，而我們亦獲前海、深圳、廣州市和廣東省的高級領導熱情款待。如何抓緊兩地更緊密關係所帶來的商機，無疑是本會會員的焦點所在。

Seizing Opportunities in Guangdong

A new chapter in Hong Kong's historic and close relationship with Guangdong Province started some 35 years ago, with the founding of the first Special Economic Zones in 1980. Since then, Guangdong has been the front-runner of economic development in the fastest growing large economy in the world.

Hong Kong's supporting role in this remarkable achievement has been, and will remain, broad, deep and decisive. Responding early to the initial and rapid pace of liberalisation, and to long-standing cultural, linguistic and geographic ties, Hong Kong companies have poured nearly US\$185 billion into Guangdong province since 1979. The results speak for themselves: Guangdong achieved a "double trillion" last year, with GDP and two-way trade both exceeding US\$1 trillion for the first time. If the pace of growth of around 8% can be sustained, the Guangdong economy may well double in size, in real terms, by the early 2020s.

Now, we are moving forward as partners toward the next step in this exciting relationship. Earlier this year, the Central Government started active conceptualisation of a Guangdong-Hong Kong-Macao Free Trade Zone (FTZ) under the auspices of the Closer Economic Partnership Arrangement (CEPA). When fully realised, the FTZ will encompass Nansha, Qianhai, Hengqin, and Guangzhou's Baiyun Airport area.

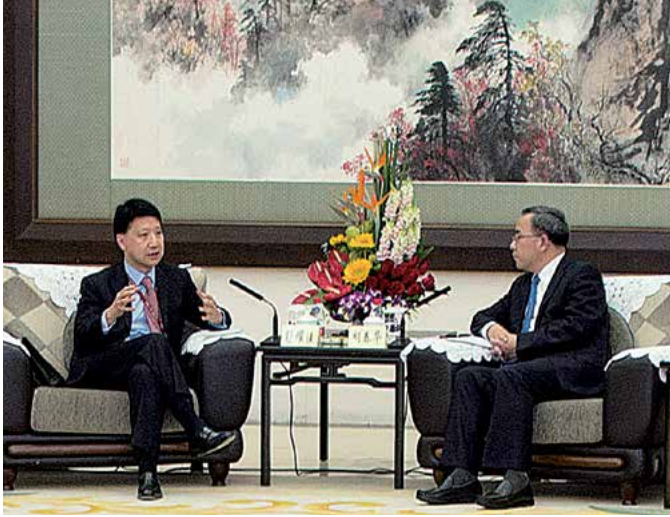
This new opportunity follows on from Premier Li Keqiang's statement last year that trade in services between Hong Kong and the Mainland should be liberalized by the end of the 12th Five-Year Plan in 2015.

We anticipate that liberalisation will be characterised by national treatment for Hong Kong investors, perhaps on the basis of a "negative list" which would essentially open all areas of the economy with the exception of those few deemed to be strategically sensitive. Restructuring and reforming state-owned enterprises is another area where further progress is likely to be realized in the near future.

As one would expect, Hong Kong companies are not slow off the mark when it comes to seizing opportunities. Out of the 600 or so Hong Kong enterprises registered in Qianhai, some 60% are in finance related fields.

The Chamber's mission to Guangdong Province last month was an unqualified success. HKGCC members on the mission were given detailed briefings by Guangdong officials about the latest economic developments and opportunities in Guangdong, and we were warmly received by the highest level of leaders in Qianhai, Shenzhen, Guangzhou city and Guangdong Province. It goes without saying that seizing the opportunity that even closer relations with our nearest neighbour offers, should be high on the agenda of Chamber members.

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香港總商會1861

Voice of Business 商界之聲

The Hong Kong General Chamber of Commerce has been representing and safeguarding the interests of business in Hong Kong since 1861. 從1861年開始，香港總商會一直代表商界及捍衛它們的利益。

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Hong Kong Suffers as Protests Continue

The Legislative Council resumed meeting on October 15 in a very different milieu than we had previously encountered. Major roads on both sides of the harbour have been blocked by protesters, disrupting people's daily lives and affecting business and tourism. Companies worry that if the movement persists, their employees will continue to suffer and they will also face difficulties in paying rents and wages.

Over the past few weeks, many traders told me that the protest movement has severely impaired business and operations. As the traffic blockage has prevented transport workers from making deliveries, some staff members have been forced to carry goods to their shops on foot, adding to their workload. Some stores have also been forced to suspend operations as access to their shops is being obstructed.

Evidence of the impact on Hong Kong's tourism sector is gradually emerging. The number of registered package tours from the Mainland had dropped by 20% to 30% since early last month, threatening to further take a toll on the number and spending of Chinese visitors.

Some countries and regions have advised their people not to travel to Hong Kong. These travel alerts will tarnish the image of Hong Kong's tourism sector. The Government must find a solution. Regarding the Mainland's suspension of visits by tour groups from some provinces to Hong Kong during the National Day Golden Week, I will reflect to the relevant authorities the hardship faced by our tourism and hotel sectors, and hope the ban on tour groups travelling to Hong Kong will be lifted as soon as possible.

The protest movement has also obstructed work in various construction sites, due to delays in the delivery of building materials, which will increase the risk of delays and push up construction costs. At the end of the day, taxpayers will have to foot part of the bill.

With operation cost rising in recent years, SMEs are already struggling to survive. Where will they find the extra cash flow to cope with this prolonged crisis? I suggest the Government establish a low-interest loan scheme, like the one introduced in 2003 to help industries hit by the SARS outbreak, in order to help SMEs ride out this difficult period without resorting to staff reductions and the consequent loss of family income. The incomes of some workers have already been affected as they are only able to work fewer hours due to the protests. They have no means to recover their losses.

The organizers of Occupy Central and student demonstrators should exercise restraint, stop blocking roads unlawfully and deal with the issue in a rational and pragmatic manner. Unless they do so quickly, Hong Kong's economy and the people's well-being will suffer even further. ❀

佔領持續 不利香港

立法會會議於10月15日重開，但本港多處道路因「佔中」而堵塞，影響民生之外，亦衝擊多個行業。企業擔心佔中長此下去，生意續受影響，屆時交租和發薪也成問題。

過去數星期，很多商店向我反映，佔中嚴重影響生意和營運，原因是運輸業者礙於交通問題而未能送貨；有些店員需要徒步搬運物資，加重工作負擔；也有店舖因門口被堵塞而被迫暫停營業。

佔中對本港旅遊業的影響逐漸浮現。上月初開始，內地登記來港的旅行團下跌兩至三成，訪港人數和消費料將下跌；加上銅鑼灣和旺角等旅遊區被佔中者所佔領，原定來港的旅客亦轉到其他國家或地區購物，令本港示威區內的商店流失部分消費力。

目前一些國家和地區已對香港發出勸諭的警示，這會影響香港旅遊業形象，港府必須考慮應對方法。對於內地於「十一」國慶假期間暫緩部分省旅遊團來港，我會向有關當局反映本港旅遊及酒店業所面對的困境，更希望當局盡快恢復正常批團。

佔中亦令多處地盤工程受阻，原因是建築物料運送延誤。工程延遲會令造價上升，最終部分將由納稅人「埋單」。

近年營運成本上漲，中小企的生存環境已十分艱難，哪有額外資源或能力應付這場曠日持久的危機呢？我建議政府仿效2003年為受沙士疫潮影響的行業設立低息貸款計劃的做法，協助中小企渡過難關，也助僱員保住飯碗，原因是一些工人已因佔中而令到工作受影響，正所謂「手停口停」，佔中令他們身心疲憊，卻又追討無門。

我認為佔中的組織者和學生應保持克制，停止非法阻塞道路，以理性和務實的態度來解決事件，否則將令本港的經濟和市民的福祉一併賠上。❀

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CEO Comments 總裁之見

Sustaining Hong Kong's Advantages

We live in a time, and place, of deep divisions. On both sides of the political confrontation that has disrupted the life of our city for so many weeks are sincere people striving to make Hong Kong a better place. We disagree on tactics but both sides have, for the most part, shown remarkable restraint.

Ensuring that all of our people continue to enjoy the benefits and prosperity that we have earned over the years is a common bond we all share. At the heart of our society is the rule of law, and sustaining our political system and our social fabric will require hard work, and even harder compromises. This is not a zero-sum game.

While we recognise the legitimate aspirations being voiced, there is work that needs to be done. Blocking the streets and forcing businesses to close their doors, perhaps forever, is not the way forward. Instead, we are working with the Government to steadily improve the social, business and regulatory environment.

High on the agenda of issues with which we soon must deal are deepening our integration with neighbours in the Pearl River Delta, building our air transport capacity and expanding the number of places available in international schools. We need to relax the strict controls on the labour market to bring in the people we need to build more housing and the medical professionals we need to care for our people. In our submission to the Chief Executive and Financial Secretary for the upcoming Policy Address and Budget Speech, we will be making the point that we cannot wait forever for political solutions; there is work that needs to be done.

Improving the ways in which we dispose of the waste we generate cannot be further delayed. We need both landfill sites and incinerators, and selfish “not in my backyard” attitudes simply won't get the job done. Those playing political games through stalling tactics do us no favours. Rather, they raise the cost of what ultimately has to be done, and they do so for no useful purpose.

Building a sustainable future for Hong Kong will be the main theme at this month's 20th Annual Business Summit. We will take several different approaches to the subject, from looking at what must be done to help SMEs survive in difficult times to the use of regulatory impact assessments to improve the policymaking. Retaining our tax competitiveness, guaranteeing long-term fiscal sustainability and ensuring that the future of Hong Kong is one we can all be proud of are central to this debate. I look forward to discussing these and other issues with each of you. ✿

維持香港優勢

當下的社會出現嚴重分歧。政治爭拗已持續多個星期，爭辯雙方都衷心希望香港變得更美好，但對市民的日常生計已造成不便。儘管我們的策略並不相同，但在大多數情況下，雙方均表現出高度克制。

確保人人繼續享有香港多年來努力建立的優勢和繁榮，是所有市民的共同目標。法治是本港社會的核心，而維持我們的政制和社會結構，需要付出很大的努力，甚至妥協。這並不是一場零和遊戲。

我們明白大家的合理期望已獲得充分表達，但得務實行動。堵塞道路、迫使店舖關門，並非長久之計。因此，我們正與政府緊密合作，致力不斷改善社區、商業和規管環境。

本港急需處理的重要議題包括：加強與珠江三角洲鄰近地區的融合、提升航空運輸的能力，以及增加國際學校的學額。我們亦要放寬對勞工市場的嚴格管制，以引入所需的人手來興建更多房屋，並吸納醫護專才來照顧市民。本會將就下一份《施政報告》和《財政預算案》分別向行政長官和財政司司長提交建議書，當中會提出我們不能無止境等待解決政治問題，還有其他工作需要完成。

改善廢物處理乃當務之急。我們需要擴建堆填區和興建焚化爐，而「別在我家後院」（not in my backyard）興建這種自私的迴避心態，只會令工程無法展開。透過拖延手段達到政治目的，不但無助於解決問題，更會增加工程的最終成本，並無實質意義。

為香港建立可持續的未來，是本月即將舉行的第20屆「香港商業高峰會」的主題。我們會以多個不同角度探討有關議題，從如何協助中小企逆境求存，到運用規管影響評估來改善政策制訂，都會逐一剖析。維持稅務競爭力、保證財政的長遠可持續性，以及確保未來的香港能成為我們引以為傲的地方，都是今屆會議的討論重點。我期望與您們一起商討這些議題。✿

HKGCC Presents: The 20th Annual Hong Kong Business Summit

The Future of Hong Kong

Wednesday, 26 November, 2014 9:00 a.m. – 2:15 p.m. Grand Ballroom, Grand Hyatt Hong Kong



The Chamber's Annual Hong Kong Business Summit will celebrate its 20th Anniversary this year. To mark the occasion we have planned a stellar lineup of speakers who are household names. Three former HKGCC Chairmen, who are all leaders in their respective industries, will kick off the summit by sharing their insights on the various challenges facing Hong Kong, their impact on local businesses at home and abroad, and the way forward. Our distinguished General Committee Panel speakers, who are also business icons of Hong Kong, will discuss how their respective sectors are meeting their clients' and the public's expectations in today's rapidly changing business landscape. The Chamber's Chief Economist will share the findings of the annual Business Prospects Survey, before Dr Victor Fung Kwok King, Group Chairman of Fung Group, caps off the Summit by sharing his views on Hong Kong's future in the new global economy.

LUNCHEON KEYNOTE ADDRESS: HONG KONG'S FUTURE IN THE NEW GLOBAL ECONOMY

Dr Victor Fung, Group Chairman, Fung Group

Moderator: Mr Y K Pang, Chairman, HKGCC; Director, Jardine Matheson Ltd and Chief Executive, Hongkong Land Ltd

DIALOGUE WITH FORMER CHAIRMEN – WHY HONG KONG WILL STILL BE COMPETITIVE IN THE COMING DECADE

Mr Andrew Brandler, Chairman, Sir Elly Kadoorie & Sons Ltd

Mr Vincent Lo, Chairman, Shui On Group Ltd

Mr C C Tung, Chairman, President & CEO, Orient Overseas (International) Ltd

Panel Host: Mr Andrew Weir, Regional Senior Partner, Hong Kong, KPMG China



Mr Andrew Weir

GENERAL COMMITTEE PANEL DISCUSSION: MEETING BUSINESSES AND THE PUBLIC'S ASPIRATIONS

Mr Benjamin Hung, Regional Chief Executive Officer, Greater China, Standard Chartered Bank (Hong Kong) Ltd

Mr John Slosar, Chairman, Swire Pacific Limited

Mrs Betty Yuen, Vice Chairman, HKGCC; Vice Chairman, CLP Power Hong Kong Ltd

Dr Allan Zeman, Chairman, Lan Kwai Fong Holdings Ltd

Moderator: Dr Aron H Harilela, Vice Chairman, HKGCC; Chairman & CEO, Hari Harilela Ltd



Dr Aron H Harilela

HONG KONG ECONOMIC FORECAST – BUSINESS PROSPECTS SURVEY

David O'Rear, Chief Economist, HKGCC

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Meet Betty Yuen

阮蘇少湄 專訪

The Chamber's Vice Chairman Betty Yuen is one of Hong Kong's most successful business figures, and an inspiration for many aspiring women executives. *The Bulletin's* Editor, **Malcolm Ainsworth**, spoke with her recently about business, politics and her rise up the career ladder.

總商會副主席阮蘇少湄是香港最傑出的商界領袖之一，亦是眾多有抱負的女行政人員的典範。《工商月刊》總編輯麥爾康近日與她進行了專訪，暢談商業、政治及其攀上事業階梯的奮鬥史。



Bulletin: *What do you hope to accomplish as HKGCC's Vice Chairman, and which areas do you think the Chamber should be focusing on?*

Betty Yuen: I would like to contribute wherever I can. For example, the Chairman's Committee recently organized a retreat, where we brainstormed how we can address the challenges that society and businesses in Hong Kong are facing. We will be looking into these and other issues in the coming months.

B: *What, in your view, are the Chamber's greatest strengths?*

BY: The Chamber's advocacy work is extremely important, not least because a number of laws are undergoing significant revisions. We are very lucky that our committee members have the expertise and are willing to contribute a great deal of their time and knowledge towards crafting the Chamber's proposals and recommendations to Government. As a result, our advocacy work is of a very high quality, and I believe the Government appreciates and respects all the work that we put into our submissions.

In other areas, there is always room for improvement of course, such as enhancing the business community's representation among the general public. This is crucial, because if you look back just 10 years ago, the public's trust in business was much higher. I wouldn't say society is now anti-business, but unquestionably it is less friendly towards the business community. I think there are many factors that contribute to this sentiment, and more recent events like the meat processing plant scandal in the Mainland, and the Taiwan oil scare, which have led the public to come to the unfortunate conclusion that all businesses are dishonest, which I think is grossly over-generalising things and very unfair.

Of course you cannot tar everyone with the same brush, but unfortunately this is what tends to happen. The consequences of a lack of trust or respect are that your message and voice gets ignored when you try to advance your agenda. I believe we should work hard to regain people's trust so that our voice and views will be heard and understood.

B: *What are your top-three concerns regarding Hong Kong?*

BY: I think we are a bit too self-absorbed in our political issues and lose sight of the fact that even if we cannot get everything that we want in the constitutional development process, there are so many other things that we need to be working on. Many people seem to believe that democracy will be a silver bullet for Hong Kong's woes, and fail to realize it will not solve all of our problems. We are spending so much time and effort on constitutional reform, which is increasingly leading to social polarization. Many crucial matters, like housing, labour, educa-

tion, and healthcare are stagnating. Whilst we are arguing amongst ourselves, other cities in Asia are progressing rapidly and leaving us behind. I feel very sad about that.

B: *A lot of people say Hong Kong is losing its "can-do" spirit. Would you agree?*

BY: I think there are a few reasons for this. When my generation started work in the '80s, we worked so hard, because we wanted to better ourselves. If we were not successful we didn't blame anyone, we just worked harder. Today in Hong Kong, a blame culture is starting to emerge. So if something doesn't go your way, then you blame someone else. I fear this blame culture is setting a very bad exam-



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ple for our young people. If we don't get our act together and start working together instead of constantly arguing amongst ourselves, Hong Kong will definitely lose out.

Second, when we were growing up, everyone was poor. If you didn't work hard you went hungry and would always be poor. That was an important motivation for my friends and myself.

Third, I think we are suffering from a bit of an identity crisis following the handover. Sometimes we want to be a part of the Mainland, other times we don't, due to our lack of trust of the Mainland. It is ironic that during the 150 years as a British colony, we never had universal suffrage, but we prospered with flying colours. In business,

as in life, you cannot always get your way all of the time. You have to take what you can and then build upon that. Of course I want universal suffrage, but I also want Hong Kong to be focusing on other important policies that will secure our future wellbeing. I feel sad that we have become stuck in a small hole and have lost sight of the many things that we need to be working on to improve Hong Kong.

B: The shortage of talent and skills is also hurting Hong Kong's development. How is it affecting your business?

BY: Hong Kong used to produce many outstanding manufacturing and engineer students, but nowadays, students tend to want to study law, accounting or finance – essentially white-collar jobs. We are a service economy so that is a logical progression, but we also need a lot of talented engineers, designers and architects, etc. to support the other pillars of our economy. For my company, we need to hire a lot of engineers and skilled technicians, which we are increasingly having to recruit from outside of Hong Kong, and expand in-house training to equip our technicians with the skills we need. The fact that Hong Kong is not prepared to import labour to address these shortages is hurting many industries, and making Hong Kong society less competitive.

B: Opponents of importing labour say we do not have enough housing even for Hong Kong people, so how can we accommodate imported labour?

BY: Not having enough housing is a self-inflicted problem. Singapore has even less land than we do, but over 90% of people own their own homes. There are ways to overcome the housing shortage, but we have put too many constraints on our own development. We need to find ways to drive this forward, as well as streamline the land acquisition process.

B: Only a handful of women have served on the Chamber's General Committee. As there is no shortage of talented women in Hong Kong, why do you think there are not more women on boards?

BY: I believe about 10-12% of all board seats in Hong Kong public companies are held by women, despite women comprising almost half of the working population, 33% of senior management and over 50% of university graduates. So there is no shortage of capable women.

For some women, I think they prefer not to pursue too much achievement in their career so that they can spend more time with their family – which is perfectly fine. At the same time, I think there are still some cultural



My boss asked me to head up the business development department, and my immediate response to him was: “but I am an accountant!”



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constraints. For example, women in junior and middle management are very well accepted in Hong Kong, but when they get to c-suite level, society still has this sentiment that because these women are so successful, then they must be difficult to get along with, be very bossy, be a terrible mom, or they are not a caring wife, etc. If women have to deal with such stereotyping, it obviously turns many away from taking up senior positions.

Having said that, if I had a choice to come back in another life, I would still want to be a woman in Hong Kong. Our city offers so many opportunities compared to other Asian and Western cities. In Hong Kong, family support for women who want to pursue family or corporate life are equally strong.

B: You have taken up significantly different roles to move up through the ranks of CLP. How did you manage to rise to the challenge?

BY: When I joined the company as an accountant, I never saw myself being promoted to different roles, but my boss gave me the chance when I was the financial controller with Exxon. He asked me to head up the business development department, and my immediate response to him was: “but I am an accountant!” I was just 31 then, and I will always remember what he said to me: “You can do many things, but you just don’t know it yet.”

He said he believed I could do the job well, so I should believe in myself too. So I did and took up the job. I never imagined I would switch careers, but once I got a taste for business development, I then realized how boring my life had been. In accounting you always analyse the past, but for development, you are always looking to the future and building something from nothing, which I still find fascinating.

B: What traits do you feel have been invaluable in your career?

BY: Looking back, I think it was my communication skills that gave me an advantage. I don’t mean just language skills, but cross-cultural communication skills. I went to university in Canada and worked for PwC Canada for a few years. When I came back to work in Hong Kong, at that time, most senior partners with PwC were British or Australians, whom I felt very comfortable working with. When I went to work for Exxon I felt very at home with the Americans. Also, in the 1980s, I volunteered to work in the Mainland, even though my friends said I was crazy, because the Mainland at that time was very backward. I think all these experiences have shaped who I am. As a result, I feel very at home working with people of all nationalities and cultures, which allows me

to effectively negotiate with people from many parts of the world.

Negotiations are a big part of my job, and involve gaining your counterparts’ trust. You have to be fair, sincere, and you should not expect to win everything. The ability to see things from the other side and find commonality is very important not only in business but also in life. This is why I always tell young people to go out and see the world. You have to function within different cultures, experience life, and not worry about hardship. When you are young, that is the time to experience hardship and see the world, fall down, make mistakes, pick yourself up and brush yourself off. This is especially important now with globalization. I worry that some parents do not want their children to endure any hardships, and even prefer that their children stay at home where they can take care of them. I think that is really hurting the child. ✿



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問：身為總商會副主席，你有甚麼目標？你認為本會應集中處理哪些範疇？

答：我身為副主席，定當竭盡所能作出貢獻。舉例說，主席委員會最近舉行了集思會，討論如何克服本港社會和企業正面對的挑戰。在未來數月，我們將繼續探討各項議題。

問：你認為總商會的最大優勢是甚麼？

答：總商會的政策倡議工作十分重要，這不僅是因為一些法例正經歷重大的修訂。我們的委員會成員擁有豐富的專業知識，樂意付出寶貴的時間和識見，為本會制訂政策建議，再提交予政府考慮。因此，我們的政策倡議工作成效昭彰，我相信當局會欣賞和重視總商會建議書內的意見。

至於其他方面，我相信仍有改善空間，如提高商界在社會的代表性。這點非常重要，因為回顧短短十年前，公眾對商界的信任度比現在高得多。我不會說這是個反商社會，但無疑大眾對商界的態度已不及從前那麼友善。我認為有很多原因導致今天的氣氛，例如近期發生的食品安全事故，包括內地的肉類加工廠醜聞和台灣的食油恐慌，致使公眾得出一個令人遺憾的結論，認為企業統統是不誠實的商家，這未免流於以偏概全，有欠公平。

當然，你總不能一竹篙打一船人，可惜現時社會確實有此傾向。在缺乏互信和尊重的情況下，你的訊息和聲音會被忽視。我們應努力重建公眾對我們的信心，使他們願意聆聽和了解商界的聲音和看法。

問：可否舉出三個你認為本港值得關注的議題？

答：現在的焦點過分集中在政治議題上，令我們忽略了一個事實：即使我們無法在政制發展過程中實現所有目標，但仍有很多其他事情需要處理。許多人似乎認為民主是解決香港困局的萬靈丹，卻未有意識到這不能化解所有問題。我們已花了太多時間和精力在政制改革上，導致社會日漸分化。不少重大議題如房屋、勞工、教育和醫療等發展都停滯不前。正當我們仍在爭辯不休之際，其他亞洲城市卻急速發展，把我們拋離在後，十分可悲。

問：許多人說香港逐漸失去「我做到」的精神，你是否認同？

答：有幾個原因。我這一代於80年代投身社會時，十分勤奮上進，因為我們都想努力改進自己。若然未能取得成功，也不會責怪任何人，惟有加倍努力。如今香港出現一種怪罪文化，每當遇到不合意的事，就會責怪別人。我怕這種文化會為年青人立下壞榜樣。要是我們不齊心採取行動，停止沒完沒了的爭拗，香港只會淪為輸家。

第二，在我們成長的那個時代，人人都很貧苦。不努力工作的話，就要捱餓，永遠不能脫貧。對我的朋友和本人來說，這是重大的推動力。

第三，自回歸以來，我們一直面對身分危機。我們有時會視自己為內地的一部分，有時則基於對內地缺乏信任而抗拒這種身分。諷刺的是，在作為英國殖民地的150年間，香港從未有過普選，卻能夠蓬勃發展。從商如人生一樣，總不能事事如願，你得把握當下所有，再在此基礎上逐步推進。我當然想有普選，但同時亦希望香港能夠專注處理其他重要政策，以保障我們的未來福祉。我們已陷入一個困局，忽略了很多能夠令香港不斷改進的議題，我對此感到痛心。

問：人才和技術短缺亦正窒礙本港發展，這對貴公司的業務又有何影響？

答：香港以往培育了不少優秀的製造和工程業界的學生，但現在的學生傾向選修法律、會計或金融學科，基本上都是白領工作。香港乃服務型經濟體，故這亦是個合理的進程，但我們也需要大量工程、設計和建築等人才，以支援其他支柱產業。以我的公司為例，我們要聘用大量工程師和技術人員，因此日漸需要從外地吸納人才，並擴大內部培訓，讓技術員工掌握所需的技能。事實上，本港不願輸入勞工來應對短缺問題，正損害許多行業的利益，令社會的競爭力下降。

問：反對輸入勞工的人士指出，我們甚至連港人的住屋需求亦未能滿足，何以為外勞提供住宿？

答：房屋供應不足是我們自己一手造成的。新加坡的土地甚至比我們少，但當地逾九成人均自置物業。房屋短缺的問題也不是沒有解決方法，但我們對自身發展設下了太多限制。我們必須尋找方案，致力向前邁進，同時也得簡化土地徵用程序。

問：歷來只有少數女性出任總商會理事會職位。既然本港不乏精明能幹的女性，為何女董事的人數未有增加？

答：在香港的上市公司，約有10至12%的董事職位由女性擔任，儘管女性的比例佔了近半的勞動人口、33%的高級管理層，以及逾半的大學畢業生。由此可見，本港有很多能幹的女性。

對部分女性來說，她們不太追求事業上的成就，以便有更多時間照顧家庭，這絕對沒有問題。與此同時，社會上仍存在若干文化限制。例如在香港，女性擔任初級及中級管理職位已廣被接納，但當她們進一步晉身高級管理層，社會上仍有一種觀念，認為這些女性事業這麼成功，想必十分難以相處，專橫霸道，絕對不會是位賢妻良母等等。如果女性要處理這類角色定型，顯然會令許多人對高級職位卻步。

不少重大議題如房屋、勞工、教育和醫療等發展都停滯不前。正當我們仍在爭辯不休之際，其他亞洲城市卻急速發展，把我們拋離在後，十分可悲。



話雖如此，若然真的有來世，我仍然希望做香港的女性。相比其他亞洲和西方城市，香港實在為我們提供了無數的機遇。在本港，婦女無論想追求家庭生活抑或渴望發展事業，都同樣能夠得到充足的家庭支援。

問：你在中電先後擔任過不同崗位，逐步攀上事業頂峰。你如何克服過程中的種種挑戰？

答：我當初入職公司擔任會計師時，從沒想過會獲晉升至不同崗位。我出任埃克森財務總監時，上司給予我機會，調派我領導業務發展部，我當下的即時反應是：「但我是一名會計師！」我當年只有31歲，我永遠記得他跟我說：「你具備多方面潛能，可以在很多方面發展，你只是還未知道吧。」

他既然相信我有能力勝任，我也得相信自己的能力，最後便決定接受調職。我從沒想過會轉行，但參與過業務發展後，我體會到過往的工作是何等枯燥乏味。會計只顧分析過去，但業務發展卻總是展望未來，並且由零開始做出成績，十分有趣。

問：你認為哪些特質對你的事業有莫大助益？

答：回顧過去，我認為溝通技巧是我的優勢所在，我所指的不僅是語文技巧，還包括跨越不同文化的溝通技巧。我在加拿大唸大學，其後加入了當地的羅兵咸永道，幾年後回港工作。當時，羅兵咸永道的資深合夥人大多是英國人或澳洲人，我很喜歡跟他們合作。後來我加盟埃克森，跟美國人亦相處融洽。在1980年代，我自告奮勇調往內地工作，那時內地仍然十分落後，朋友都說我有點瘋狂。我卻認為這些經驗成就了今天的



上司給予我機會，調派我領導
業務發展部，我當下的即時反應是：
「但我是一名會計師！」



我，讓我跟來自不同國籍和文化的人士都合作愉快，能夠與各地人士有效地協商。

協商是我工作的重要一環，過程中需要贏取對方的信任。你要做到公平、誠懇，不能期望贏盡一切。能夠從對方的角度出發，並設法尋找共識，對從商和做人處事都十分重要。因此，我時常鼓勵年青人出外見識，接觸不同文化、體驗生活，不要怕吃苦。趁年青時放眼世界，克服難關，過程中會經歷跌倒、犯錯，只要站起來，又可再重新上路。這種經驗在現今的全球化社會中尤其重要。我擔心的是，有些家長不想子女遭遇挫折，甚至寧願他們待在家中，處處照顧周到，但這只會苦害了他們。

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Forty Hong Kong executives visited Guangdong last month to explore what opportunities the rapid developments in the province are creating for Hong Kong businesses

40位商界代表於上月到訪廣東省，探討該省的發展及為港商帶來的機遇

Chairman of the Hong Kong General Chamber of Commerce Y K Pang led a 40-member delegation to Guangzhou, Shenzhen and Qianhai on October 30, where they met with several senior government officials in the province.

Accompanied by Qiu Hong, Deputy Director, Liaison Office of the Central People's Government, who served as mission advisor, delegates were eager to learn how Hong Kong could cooperate on new projects underway in the province.

Hu Chunhua, Communist Party Secretary of Guangdong, told members that the province plans to continue opening its markets and accelerate liberalization of trade in services between Hong Kong and Guangdong. He also said the Central Government is actively pursuing the idea of establishing of a Guangdong-Hong Kong-Macao Free Trade Zone.

"Our objective is to achieve early liberalisation of trade in services by the end of the National 12th Five-Year Plan period," said Hu. "We hope that it can be rolled out in the proposed Guangdong-Hong Kong-Macao Free Trade Zone."

The zone, covering 930 sq km – 32 times the size of the China (Shanghai) Pilot Free Trade Zone – would include the Nansha New Area in Guangzhou, Qianhai



Strengthening Guangdong

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New Area in Shenzhen, Hengqin New Area in Zhuhai, and Baiyun Airport Comprehensive Bonded Zone.

Hu told members that both Hong Kong and Guangdong have been keeping a close eye on the establishment of the Guangdong-Hong Kong-Macao Free Trade Zone. He hoped to explore more areas for collaboration with Hong Kong. He mentioned that the Shanghai Free Trade Zone has managed to attract a wide range of com-

panies to establish a business there, despite Shanghai's "negative list" being relatively long. A shorter "negative list" will be compiled for the Guangdong-Hong Kong-Macao Free Trade Zone.

During the meeting, Governor of Guangdong Zhu Xiaodan added that although some measures and policies cannot be implemented nationwide, pilot programmes, such as the free trade zone, can be useful for



Hu Chunhua, Communist Party Secretary of Guangdong (6th from right), Zhu Xiaodan, Governor of Guangdong (4th from right) and other high level officials welcome the Chamber delegation to Guangdong.

與廣東省最高領導合照：
廣東省委書記胡春華(右六)及
廣東省長朱小丹(右四)

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adjusting economic policies in a gradual and orderly manner. He also supported the Chamber's proposal to compile a "negative list" for CEPA, which should be implemented as early as possible.

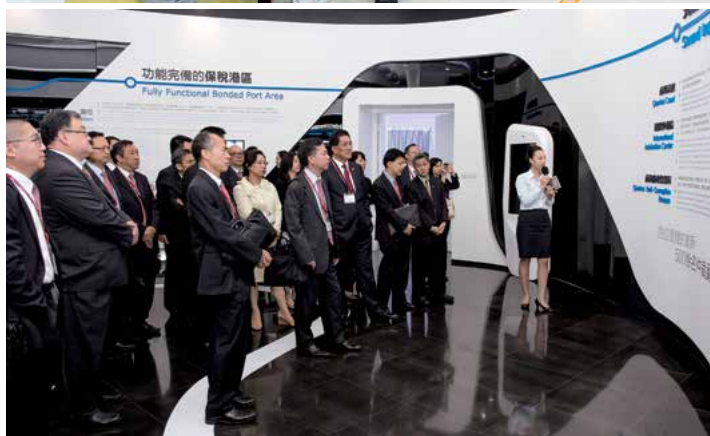
Pang echoed his views, saying that Hong Kong and Chamber members' strengths lie in the professional service sector, which have already contributed significantly to the development of Guangdong's service industry.

Developments in Shenzhen and Qianhai

In recent years, Shenzhen has focused on developing six strategic emerging industries, namely biotechnology, information technology, new energy, new materials, telecommunications as well as the cultural and creative industries. The added value of its emerging industries is purportedly RMB 500 billion, which accounts for around one-third of the city's GDP.



Members see the Qianhai e-Station Service Centre in operation.
參觀前海e站通服務大廳。



Wang Rong, Communist Party Secretary of Shenzhen City, told members there are significant opportunities emerging from the state-owned enterprises (SOEs) reform project. “Hong Kong companies should play a more active role in the country’s SOEs reform. As Shenzhen’s SOEs have a good working relationship with Hong Kong in public services, such as mass transit, gas and water supply, we expect the future direction for cooperation will be to help state-owned enterprises enter international markets,” he said.

Zhang Bei, Director, Authority of Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone of Shenzhen, stressed that Qianhai is not competing with Hong Kong. He likened the development to London’s Canary Wharf, which has attracted many international financial institutions and strengthened London’s status as an international financial centre. Qianhai will help Hong Kong maintain its position as an international financial centre. He said there are no

specific requirements or thresholds for SMEs, except that they be included in the industry access catalogue. The authority has established an office in Hong Kong to help businesses invest in Qianhai, and applications can be approved in as little as three working days.

“At present, a total of 15,620 enterprises have registered to do business in Qianhai, and about 9,000 of those companies are in the financial sector. About 690 Hong Kong enterprises have registered to operate in the zone, with a total investment of RMB 150 billion, which is about 15% of the total investment in Qianhai.”

Guangzhou’s services sector

Guangzhou’s services industry contributed more than 70% to the city’s GDP in 2013, and it also has the highest number of Hong Kong investors in the province. In a meeting with delegates, Ren Xuefeng, Communist Party Secretary of Guangzhou, described the city as a vibrant, international metropolis focused on market-



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Chamber delegates and Qianhai officials take a group photo at the Qianhai Rock.
團員及前海官員於前海石前合照。

oriented development, just like Hong Kong. As such, he expects cooperation between the two cities will expand.

The delegation also visited Tianhe Central Business District. Currently, there are over 4,000 enterprises in the Tianhe CBD, around 1,400 of which are Hong Kong businesses. Chamber General Committee member Yu Pang Chun said the development of the business district reflects that cooperation between Hong Kong and Guangzhou is mainly in the services sector. He hopes cooperation can be extended to more sectors.

Pang concluded that Hong Kong has invested a lot in Guangdong in terms of capital and talent, as the two areas have enjoyed close cooperation for decades. Given that Hong Kong's economy is also going through some adjustments, he suggested that Hong Kong companies remain open-minded and take full advantage of the strengths of Guangdong to develop their businesses.



Chamber CEO Shirley Yuen pointed out that the Chamber has long enjoyed very close ties with Guangdong. “We will continue to serve as a platform between the two areas and help our members understand what opportunities they can take advantage of in line with Guangdong's development.” ❁



Zhang Bei, Director, Authority of Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone of Shenzhen, explains the progress of the zone to the Chamber's high-level delegation.
深圳市前海深港現代服務業合作區管理局局長張備會見香港總商會訪問團，介紹合作區的最新進展。

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香港總商會主席彭耀佳於10月30日率領40人的高層訪問團，在中聯辦副主任仇鴻的陪同下，前往廣州、深圳及前海考察，並拜訪了多位廣東省領導人。

廣東省委書記胡春華在會上表示，廣東省將會不斷推動對外開放，並且加快實現粵港服務貿易自由化，以及爭取盡快設立粵港澳自貿區。胡春華在接見代表團時說：「廣東省目標是在國家十二五規劃期末之前，率先實現服務貿易自由化，希望透過粵港澳自由貿易區的推行得以落實該構想。」粵港澳自貿區的範圍將包括：廣州南沙新區、深圳前海新區、珠海橫琴新區，以及白雲機場綜合保稅區，總面積達930平方公里，是上海自貿區的32倍。

他表示，雙方均關注粵港澳自貿區的成立，期望能與香港共同爭取更大、更多及更自由的合作空間。他提到，上海自貿區已發展一段時間，吸引不在「負面清單」中的企業能到自貿區營運，但現時上海的清單較長，將來粵港澳自貿區的會較短。

廣東省長朱小丹補充，暫時不能在全國實施的措施和政策，

可以先行先試，在未來的粵港澳自貿區推行。對於本會爭取多時，在CEPA設立「負面清單」，胡春華也表示支持，希望能盡快落實。

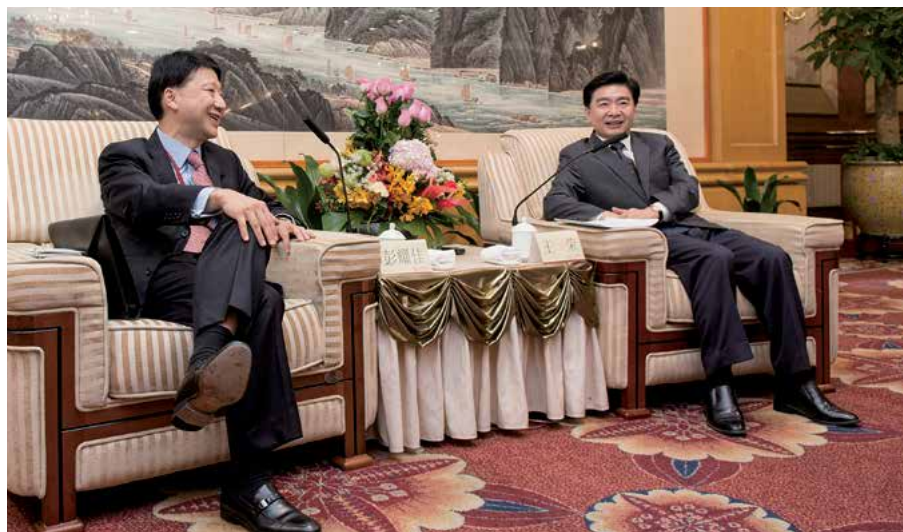
彭耀佳回應指出，香港和總商會的強項就是專業服務業，過去對於廣東省服務業發展之貢獻尤其顯著。

深圳創新領先 前海發展初見成績

深圳近年主力發展生物、互聯網、新能源、新材料、資訊技術和文化創意六大戰略性新興產業。現時其新興產業增加值達5,000億人民幣，佔GDP的比重超過三分之一。

深圳市委書記王榮在會見代表團時說：「對於國有企業改革方面，希望香港企業能多參與。現時深圳國企與香港在地鐵、燃氣、供水等公共服務建設方面，均開展了良好的合作，期望未來的合作方向是協助國企『走出去』。」

此外，深圳市政府積極支持前海新區的建設，深圳市前海深港現代服務業合作區管理局局長張備強調，前海與香港並非互



Chamber delegates meet with Wang Rong, Communist Party Secretary of Shenzhen City. 香港總商會訪問團成員與深圳市委書記王榮會面。



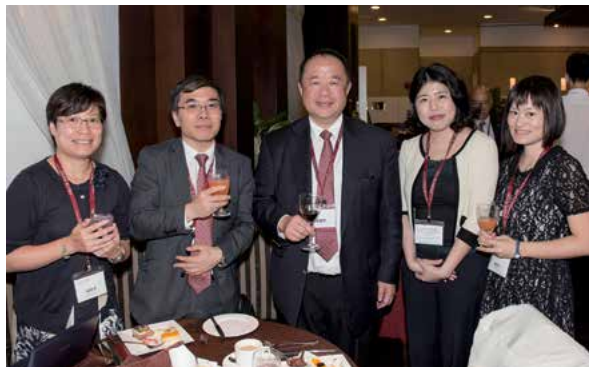
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About the Mission

The delegation invited Qiu Hong, Deputy Minister, Liaison Office of the Central People's Government in the HKSAR, to be the Honorary Advisor. During the one-day mission, delegates met with:

- **Hu Chunhua**, Communist Party Secretary of Guangdong;
- **Zhu Xiaodan**, Governor of Guangdong;
- **Ren Xuefeng**, Communist Party Secretary of Guangzhou City;
- **Chen Jianhua**, Mayor of Guangzhou City;
- **Wang Rong**, Communist Party Secretary of Shenzhen City;
- **Xu Qin**, Mayor of Shenzhen City; and
- **Zhang Bei**, Director, Authority of Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone of Shenzhen.

有關廣東省高層訪問團

香港總商會定期舉辦內地訪問團，以發掘商機及促進合作。本次高層訪問團邀請了中聯辦副主任仇鴻為榮譽顧問，在一天的行程中，訪問團拜訪了多位領導人：

- 廣東省委書記胡春華
- 廣東省長朱小丹
- 廣州市委書記任學鋒
- 廣州市長陳建華
- 深圳市委書記王榮
- 深圳市長許勤
- 深圳市前海深港現代服務業合作區管理局局長張備

相競爭，前海就如倫敦金融中心附近的金絲雀碼頭，吸納很多國際金融機構來發展，加強倫敦國際金融中心地位，前海也有助鞏固香港金融中心的國際地位。對於中小企在前海創業的門檻，他說並無要求，只要是在「准入目錄」中，便可以在前海開業，而前海當局也在香港開設辦事處，協助有興趣投資的港商，只要3天便能獲批准。

他指出：「現時共有15,620家企業在前海註冊，當中九千多家為金融企業；而在當地註冊的港資企業約690家，投資總額為1,500億人民幣，佔整個前海投資總額比重約15%。」

廣州服務業超前

廣州市是全國現代服務業的領先城市。2013年，廣州服務業對GDP的貢獻超過70%，位居廣東省首位，亦是香港投資者參與度最高的廣東省城市。廣州市委書記任學鋒在會上形容廣州有國際性要素，最有活力，不依賴優惠政策，靠市場發展，與香港一樣，雙方可多加合作。

代表團還實地考察了天河中央商務區，入駐企業總數逾4,000家，而香港企業更超過1,400家。商會理事余鵬春表示該商務區的發展，最能反映香港與廣州的合作，主要集中在服務業方面，展望未來的合作可延伸至更廣的區域。

彭耀佳總結時說，粵港經濟合作多年，過去香港在廣東省的投放，如資金、人才方面的投資甚高。香港現時處於經濟調整期，應持更開放的態度，充分利用廣東省的優勢，使香港的產業朝著更多元化的方向發展。

本會總裁袁莎妮會後也稱，商會一直與廣東省的聯繫非常緊密，並將繼續為兩地締造更好的平台，協助會員了解和配合廣東的發展。✿

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Employees are the most valuable asset of every enterprise as they are the key to drive business forward. Recruiting and retaining talents is of high priority to all employers and HR personnel around the world. In Hong Kong, businesses are seen to be perking up staff benefits to strengthen engagement, loyalty and boost morale. With the Mandatory Provident Funds (MPF) playing a more and more significant role in the benefits packages, employers and HR personnel should take great care in picking the right MPF provider(s) as a trusted retirement partner can help employees plan and prepare well for their golden years ahead.

Care for Your Staff Means Care for Your Business

Introduced in December 2000, Hong Kong's MPF system has since become the main if not the only channel via which the workforce accumulates their retirement reserves. Yet, many in the workforce lack the knowledge and know-how to build this reserve.

"Employers should look to take better care of their employees by choosing a trusted MPF provider to help them in their financial and retirement planning," said Luzia Hung, Vice President, Employee Benefits, Manulife (International) Limited. "The choice of MPF provider can be a yardstick of an enterprise's level of care and concern to its staff."

How to Choose an MPF Provider

To decide whether an MPF provider is of right fit, an employer should first look at its financial strength and pensions management experience. Another key consideration will be the range of constituent funds the provider offers. As each employee is likely to have his or her own unique investment objective and risk tolerance level, an all-round MPF fund platform will definitely help them come up with an investment portfolio that best matches their goals.

In addition, it's also sensible to consider factors such as fund performance, service and support, fees and charges of an MPF provider during the selection process.

"Consolidation is vital when managing your MPF account," pointed out Hung. "It's worth noting that there is provider in the market offering a reward program to encourage members to consolidate their MPF accounts for more effective management. Bonus units will be given back to the members' account if more MPF assets are accumulated and if the members stay longer with the provider, which will effectively lower respective management fees."

Managing the administrative work for MPF is a headache to most employers and HR personnel as the process is tedious and time consuming. A provider with strong service support can help ease the pain. "Actually,



administrative tasks can be simple if appropriate software is used,” commented Hung. “Some MPF providers support the use of HR management system for their employer customers to help them alleviate their MPF administrative burden.”

“At Manulife, we mobilize our 4,800 registered MPF intermediaries to go out and provide professional and personalized services and administrative support to our customers, anytime and anywhere they want,” added Hung.

ECA – Employees Have Their Own Say

In the past, employees are only given the chance to elect their own MPF provider when they switch jobs. In November 2012, Employee Choice Arrangement (ECA) was launched to allow them to take a more active role in managing their own MPF investments. With ECA, workers who were – for whatever reason – not satisfied with their original MPF provider can elect to transfer their personal accrued MPF benefits to a provider of their own choice.

“The market share of Manulife in the MPF business has been on the rise since the introduction of ECA. As of the end of June 2014, our share in terms of net cash inflows reached 23%*, maintaining our leadership position in the market. This also proved that Manulife is a much preferred MPF provider by a vast majority of employees in Hong Kong,” Hung said.

However, not all employees know how to compare providers and switch to their preferred choice; whilst some simply do not know how to review their portfolios. This resulted in a large number of the workforce not yet exercising their right given under the ECA. To help them, employers should really consider taking the initiative to review their current provider and make changes if necessary.

Why Manulife?

- ◆ Manulife was managing 1.2 million MPF accounts as of the end of June 2014, with MPF assets under management reaching HK\$97.8 billion.
- ◆ Offering 27 constituent funds, Manulife’s MPF platform is one of the most comprehensive in the market.
- ◆ Manulife’s MPF platform covers equity funds (international, regional, single-market and sector), bond funds (international, regional and single-market), mixed assets funds (lifestyles and target date), guaranteed funds and money market funds, making it easier for employees to tailor-make MPF investment portfolio that best suits their specific needs.
- ◆ Manulife is committed to providing comprehensive service support to customers, such as employer and employee online services, online contribution calculation tool for employers, e-alert service, e-statements, MPF mobile app, hotline services, service centers, investment seminars, etc.

*Source: Gadbury Group MPF Market Shares Report (30 June 2014)

對任何企業來說，員工是推動業務拓展的關鍵，也是公司最寶貴的資產。招募和挽留人才是全球僱主和人力資源部門的首要重任。在香港，不少企業亦積極通過提升員工福利來鼓勵員工投入工作，增加歸屬感，同時提高士氣。鑒於強制性公積金(強積金)已逐漸成為整體員工福利待遇中不可或缺的一環，僱主和人力資源部門在挑選合適的強積金服務供應商時應加倍審慎，因為一個深受信賴的退休夥伴，可以協助員工妥善籌劃日後的黃金歲月。

要公司發展順利 必先得關懷員工

自2000年12月推行以來，強積金計劃已成為香港受薪一族累積退休儲備的主要渠道。然而，很多僱員對於如何籌劃退休保障及累積相關儲備仍然缺乏認識。

「僱主關懷員工，就應為他們選擇一個深受信賴的強積金服務供應商，以協助他們策劃理財大計及籌備退休保障。」宏利人壽保險(國際)有限公司僱員福利業務部副總裁吳智珊說：「強積金服務供應商的選擇可以反映一家企業對員工的重視和關懷程度。」

如何選擇強積金服務供應商

在選擇強積金服務供應商時，僱主首先應該審視其財務實力和管理退休計劃方面的經驗。另一個重要的考慮因素是服務供應商所提供的成分基金選擇是否全面。由於每個員工的投資目標和風險承受程度各有不同，一個全方位的強積金基金平台自然有助他們制定適合個人目標的投資組合。

此外，在選擇強積金服務供應商的過程中，僱主亦應仔細考慮基金表現、服務與支援、管理費和其他收費等因素。

「在管理強積金帳戶時，整合是非常重要的。」吳小姐說：「值得一提的是，個別服務供應商設有優惠計劃，鼓勵成員整合他們的強積金帳戶，以更有效管理。有關優惠計劃會根據客戶的強積金資產總和以及成為該公司強積金成員的年資來發放紅利單位，從而減低相關基金的管理費用。」

強積金的行政管理工作或會令大部份僱主和人力資源部門頭痛不已，因為過程既繁瑣又費時。能提供強大後勤支援的強積金服務供應商可有助減少這方面的煩惱。「事實上，只要選用合適的軟件，就可以輕鬆簡化有關的行政工作。」吳小姐指出：「一些強積金服務供應商會協助他們的僱主客戶利用人力資源管理系統來減輕強積金管理上的負擔。」

「宏利旗下4,800名註冊強積金中介人更會主動聯絡客戶，隨時隨地提供專業及貼心的服務和行政支援。」吳小姐補充道。

強積金半自由行 — 僱員自主

過去，僱員只能在轉換工作時才有機會選擇心儀的強積金服務供應商。自2012年11月僱員自選安排(強積金半自由行)實施後，僱員在管理他們的強積金投資時便享有更大的自由度。強積金半自由行推出後，僱員如果對原有的強積金服務供應商有感不滿意，都可以將現職期間由僱員強制性供款所衍生之強積金累算權益轉移至自行挑選的服務供應商。

「自強積金半自由行實施後，宏利在強積金市場的市佔率持續攀升。截至2014年6月底，以淨現金流入計，我們的市場佔有率已達23%*，高踞市場領導地位。由此證明宏利是深受眾多香港僱員愛戴的強積金服務供應商。」吳小姐指出。

然而，並非所有僱員都懂得如何比較不同的服務供應商及自行作出轉移；部份僱員甚至不懂得如何檢視他們的投資組合。因此，很多僱員仍未行使強積金半自由行賦予他們的自主權。為了真正協助僱員，僱主可主動檢視一下目前的服務供應商是否合適，並在必要時作出更換。

宏利優勝之處

- ◆ 截至2014年6月底，宏利合共管理120萬個強積金帳戶，所管理的強積金資產達978億港元。
- ◆ 宏利的強積金平台提供27項成分基金，是目前市場上最全面的平台之一。
- ◆ 宏利的強積金平台包括股票基金(國際、區域、單一市場及行業)、債券基金(國際、區域及單一市場)、混合資產基金(生活方式及目標日期)、保證基金和貨幣市場基金。僱員可以更輕鬆地制定符合個人需求的強積金投資組合。
- ◆ 宏利承諾為客戶提供最全面的服務支援，例如僱主與僱員網上服務、供僱主使用的網上供款計算工具、電子提示、電子報表、強積金流動應用程式、服務熱線、客戶服務中心及投資講座等等。

*資料來源：Gadbury Group MPF Market Shares Report (30 June 2014)



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.



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Staying Productive

維持生產力

We hear (and write) a lot about Hong Kong's competitiveness, and how important it is to ensure that we continue to offer value for money, both in absolute terms and vis-a-vis our competitors. What we don't hear much about is productivity.

Productivity is a measure of how efficiently inputs such as land, labour and capital are utilized. In its simplest definition, is the output per unit of input. The easiest to understand is labour productivity: how much labour (workers, wages, hours) will produce one unit of output (a widget, or in our service-sector economy, a transaction). If one worker makes one widget in one hour, adding a machine (capital input) that allows one worker to make 10 widgets, on the other hand, increases productivity.

The measure is much more straight-forward in the manufacturing process than in services. Service sector inputs are hard to standardize (think of a knowledgeable, gregarious salesman and one who works only part-time and is poorly motivated). Outputs, too, vary considerably, from a five-star restaurant meal to a fast-food one.

Labour is relatively easy to measure, both in numbers (employment, costs) and in quality (skilled vs. unskilled). The slump in U.S. productivity in the 1970s is partly attributable to a large influx of teenage workers with few skills. By the 1990s, those workers had acquired skills and, perhaps more important, were supported by

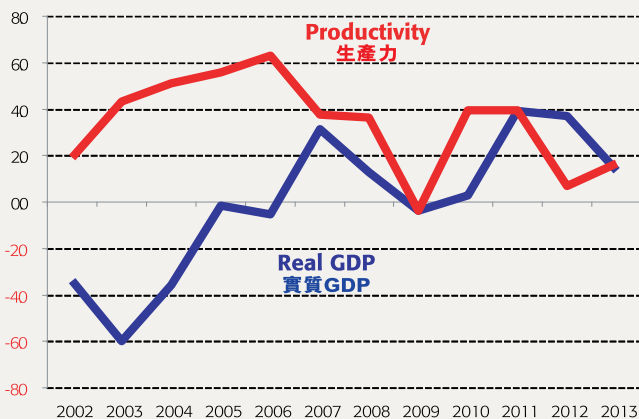
technological inputs in the form of computers and rapid, cheap telecommunications.

The four graphs should help visualize Hong Kong's productivity over the past decade (earlier data are not available). In the first, the broadest measure of productivity is compared to overall real GDP growth. The huge gap in the 2002-06 period is likely a reflection of two factors: trade and employment. Trade boomed in those early years, adding to GDP with little additional employment required. Unemployment, however, was higher than the long-term trend, thereby reducing the labour input and so raising overall productivity.

The second graph seems to confirm this thesis: productivity in the external trade sector closely followed real growth in the import and export of goods and services. The financial services and insurance sector (the third graph), shows similar patterns but with an annoying drop in productivity in 2005. The last graph shows a very stable pattern, as might be expected of a sector dominated by regular transactions. The huge surge in 2010-11 corresponds to the very strong growth in tourism in those years.

Improving productivity in a service sector economy is primarily a matter of raising the quality of people. Better quality service, whether it is prompt attention or attention to detail, is the surest way of adding more value when other factors, particularly the quantity of labour or the price of land, are less flexible. ❀

Economic Growth and Productivity (% change)
經濟增長與生產力 (%變動)



Graph 1 圖一

Trade Growth and Productivity (% change)
貿易增長與生產力 (%變動)



Graph 2 圖二

適用於宏利環球精選(強積金)計劃

重要事項:

- 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情況,在選擇基金時,如您就某一項基金是否適合您(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。
- 某些成分基金專注於單一產業/行業/市場,與其他基金相比或較為波動,基金的表現可能有別於整體股市的方向及波幅。有關詳情,請參閱銷售文件。
- 某些成分基金,簡稱為“退休基金”,其資產分配會隨時間而改變,因此涉及的投資風險及回報亦會隨時間而改變。此等成分基金可能並非適合所有成員。投資前您應了解相關的風險,以及除年齡外,您亦須考慮其他因素,以及檢討個人的投資目標。
- 本計劃內的宏利MPF利息基金及宏利MPF穩健基金(統稱「保證基金」)各自只投資於宏利人壽保險(國際)有限公司提供以保單形式的核准匯集投資基金。而有關保證亦由宏利人壽保險(國際)有限公司提供。因此,您於保證基金的投資(如有)將受宏利人壽保險(國際)有限公司的信貸風險所影響。有關信貸風險,保證特點及保證條件的詳情,請參閱銷售文件的第6.2.2及第6.2.3部分。
- 您應該參閱銷售文件,而不應只根據本文件作出投資決定。
- 過往的成分基金表現不能作為日後表現的指標。投資帶有風險。有關計劃詳情,包括產品特點、風險因素、費用及收費,請參閱銷售文件。

宏利強積金兩成分基金 表現超卓¹ 勇奪殊榮

《指標》2013年度基金大獎 -
強積金類別 - 日本股票 - 同級最佳基金



宏利MPF日本股票基金

《指標》2013年度基金大獎 -
強積金類別 - 行業股票 - 同級最佳基金



宏利MPF康健護理基金

宏利強積金表現出色,備受認同。於「《指標》2013年度基金大獎」²之強積金基金獎項中,宏利環球精選(強積金)計劃的兩種成分基金,宏利MPF日本股票基金及宏利MPF康健護理基金分別榮獲「同級最佳基金」殊榮。

宏利強積金平台選擇多元化,其宏利環球精選(強積金)計劃共有27種成分基金可供選擇,涵蓋股票、債券、混合資產(生活方式及目標日期)、保證及貨幣市場基金。旗下4600位註冊強積金中介人,會按客戶的不同需要,度身籌劃退休計劃。

1 表現超卓指宏利強積金於「《指標》2013年度基金大獎」中獲得以下2項強積金成分基金獎項。此獎項不能保證成分基金將來的表現或獎項。

2 資料來源:《指標》雜誌根據其評審準則及晨星(亞洲)有限公司提供的基金表現數據(截至2013年9月30日)選出年度基金大獎得獎基金。有關獎項僅代表《指標》雜誌之評分標準(詳情請瀏覽:<http://fundawards.asia/top-mpf/>)。以上獎項只作參考用途,有關獎項排名不完全代表成分基金的實際表現。

強積金熱線: 2108 1222
www.manulife.com.hk

 宏利
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我們時常從實際數字或透過比較，談論香港的競爭力，以及提供物有所值的產品或服務的重要性，卻甚少提及生產力。

生產力用以衡量土地、勞工和資本等資源投入是否有效運用，最簡單的定義，就是每一單位投入的產出。勞動生產力是最易理解的例子：生產一個單位的產出（一件產品，或在服務型經濟中的一項交易）需要多少勞動力（工人、工資、工時）。假如一名工人可於一小時內生產一件產品，而增設一部機器（資本投入）可令該名工人生產十件產品，生產力就有所提升。

這種衡量方式應用於製造業會比較簡單直接，而服務業則複雜得多。服務業的投入難以制訂劃一的標準（試想像一位專業、親切的推銷員，對比一位慵懶的兼職員工）。另一方面，產出亦有莫大的差異，從五星級餐館的佳餚以至快餐店的食物，統統包括在內。

無論從質（技術對非技術）或量（就業、成本）而言，勞動力都相對易於衡量。美國生產力於1970年代驟降，部分原因是低技術的年青工人大量湧入。到了1990年代，這批工人

已掌握了技術，或許更重要的是，電腦及快速、低成本的電訊為他們提供了技術投入方面的支援。

四個附圖顯示出香港在過去十年（無法取得較早期的數據）的生產力。圖一比較了最廣義生產力與整體實質GDP增長。在2002至06年期間出現的龐大差距，大概反映了兩個因素：貿易和就業。貿易於該段時期蓬勃發展，故只需略為增加就業，已可帶動GDP增長。然而，失業率比長期趨勢為高，因此減少了勞動力的投入，令整體生產力上升。

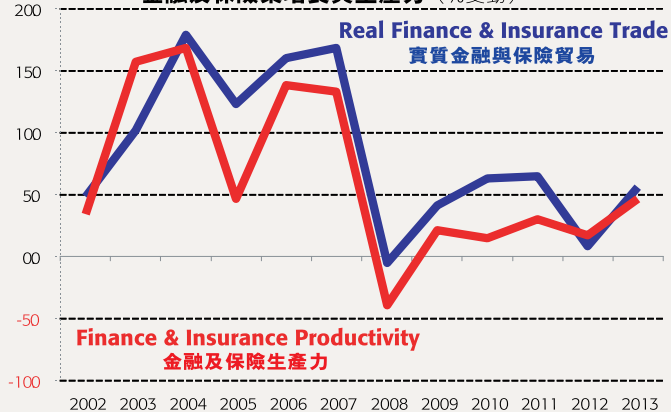
圖二似乎引證了這個論點：對外貿易的生產力緊貼貨物與服務進出口的實質增長。金融服務及保險業（圖三）的模式相若，但生產力在2005年卻出現令人憂慮的跌幅。最後一圖可見一個十分穩定的模式，正好符合一個由一般交易主導的行業的預期表現。在2010至11年錄得的龐大增幅，與當年旅遊業的強勁增長一致。

在一個服務型經濟體中，要改善生產力，就主要靠提升人力質素。當人力供應或地價等其他因素的靈活性較低時，提供更優質的服務，無論是吸引客戶的關注抑或是對細節的著重，都絕對是創優增值的不二法門。

Finance & Insurance Growth and Productivity

(% change)

金融及保險業增長與生產力 (%變動)



Graph 3 圖三

Wholesale/Retail Growth and Productivity

(% change)

批發 / 零售增長與生產力 (%變動)



Graph 4 圖四

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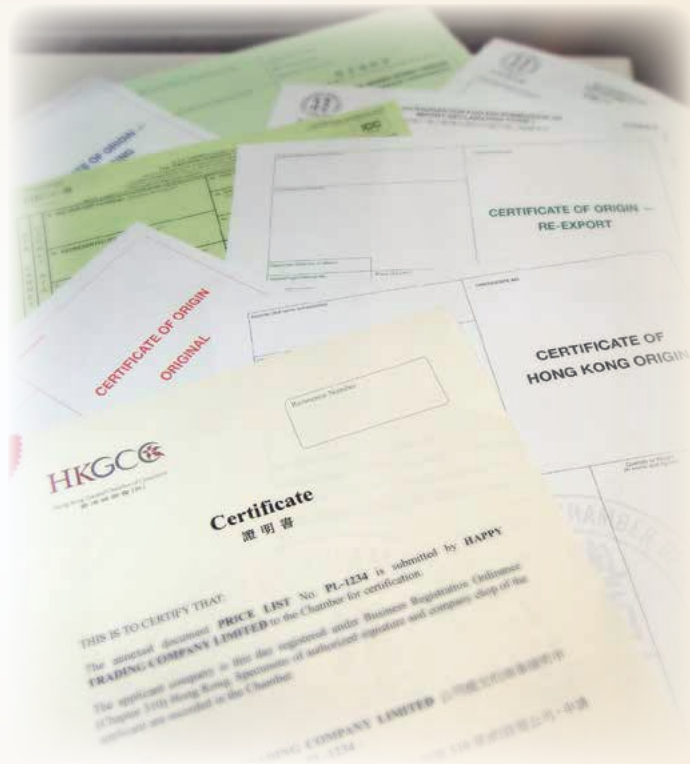
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Asia's the Best of a Poor Lot 亞洲在逆境中表現領先

The International Monetary Fund's October update to its annual global economic assessment paints a gloomy picture, but one in which Asia's prospects "remain solid." The credit goes to favourable financial and labour conditions and accommodative government policies. The risk to the outlook is to be found in Japan, Europe and in the prospects for monetary adjustment by the US Federal Reserve Board.

China is expected to grow 7.1% next year, down two-tenths from the April 2014 forecast. Japan will rise but 0.8% (-1/10th), Hong Kong 3.3% and Singapore 3% (both down 6/10th). Malaysia, the Philippines and Singapore are thought to be running at (or above) capacity, and will need to pay attention to inflation. In India and Vietnam, fiscal imbalances need attention. The new predictions are illustrated in the first graph.

Recent disruptions to transportation, retail sales and tourism will weigh on Hong Kong's domestic growth rate in the fourth quarter of 2014, but hopefully not on into the new year. However, as our overall GDP growth is overwhelmingly influenced by international trade, the headline numbers will reflect global, rather than local trends. In the past 30 years, two-way goods and services trade has grown to double the size of our domestic consumption and investment, which is now 4-1/2 times as large.

Around the region, there is much to be done to solidify economic foundations. In a phrase only an

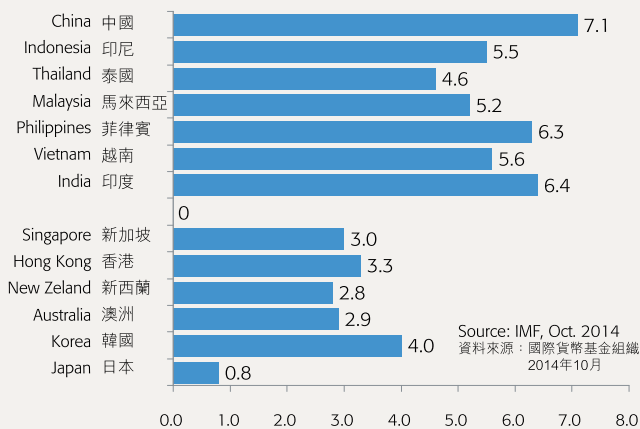
economist could love, the key concern for the region (ex-Japan) is that "visibility about the direction of the global economy remains low." The second graph shows the key global indicator Asia needs to follow. Domestic demand, unlike GDP, expresses imports as a contribution and exports as a loss. Only the United States is showing strong demand, whereas Japan is faltering and the Euro Area expected to be only a small (but, finally, positive) contributor.

The IMF's advice is to use this time to push through basic reforms, which shouldn't surprise many people. In China, that's financial, fiscal and SOE reform. Japan needs to carry through with the toughest, third arrow of Abenomics (services and labour market reform). Energy pricing is the main target in India, Indonesia and Malaysia

The final graph shows the expected 2015 fiscal balances among Asia's main economies. Only Singapore, Hong Kong and Korea are expected to be in the black. India, Japan and Vietnam are well into the danger zone, and worryingly so.

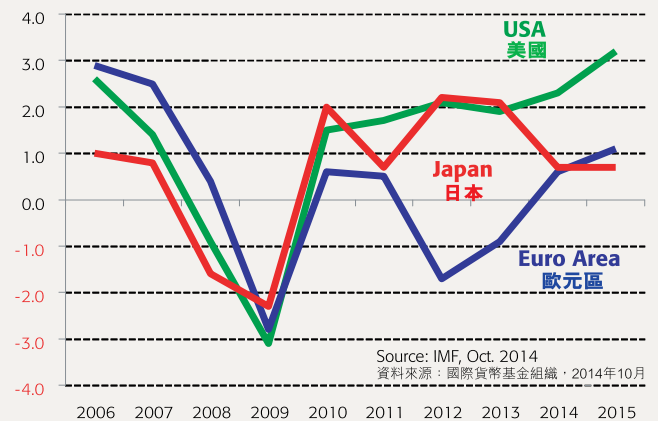
The IMF's Global Fiscal Stability Report predicts Hong Kong's Government balance will fall to 0.5% of GDP in 2015, the lowest level since the 0.1% recorded in 2008. Revenues, which averaged 20.5% of GDP in 2006-13, and are expected to be 20.8% this year, are forecast to rise to 21.1% next year. Spending, on the other hand, averaged 17.3% over the past eight years, 18.2% this year and 20.6% in 2015. ❀

2015 Real GDP Growth Outlook
2015年實質GDP增長前景

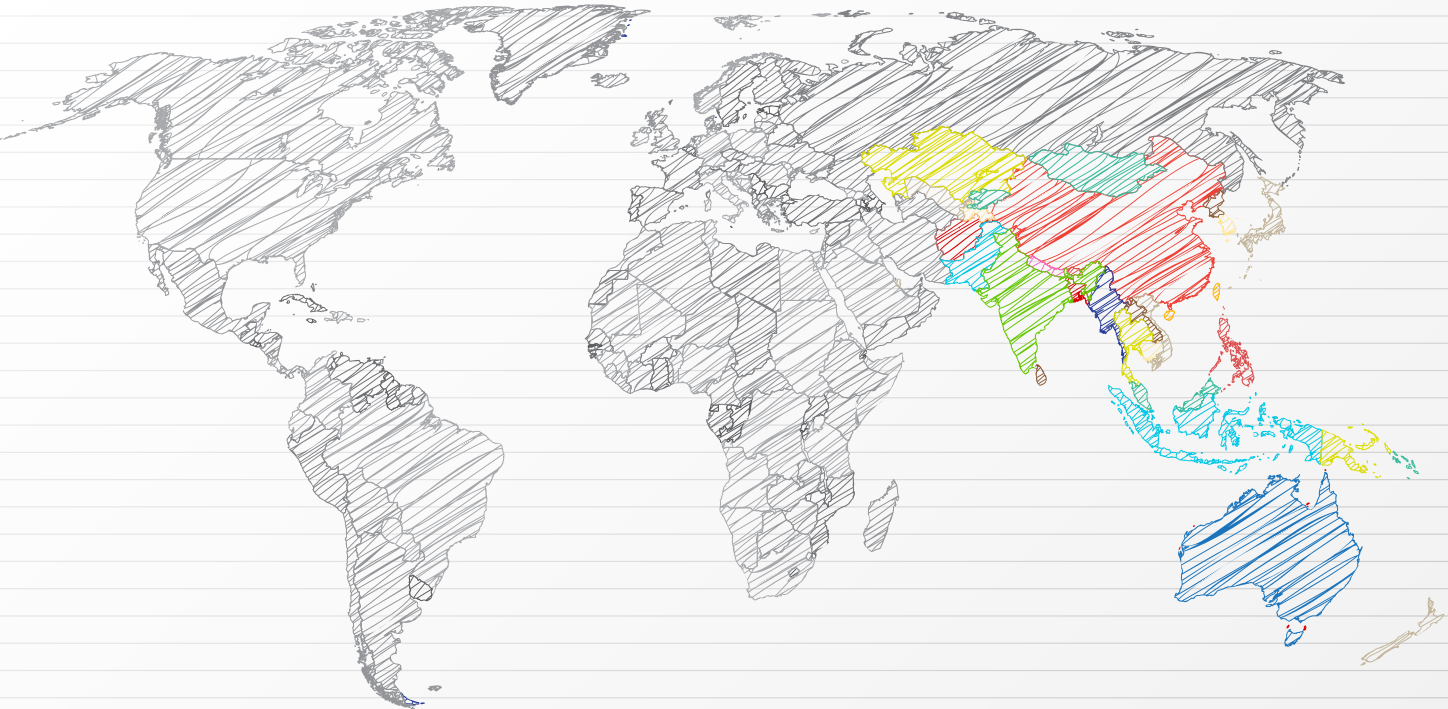


Graph 1 圖一

Real Domestic Demand, 2006-15 (%)
實質本地需求, 2006至15年 (%)



Graph 2 圖二



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國際貨幣基金組織（基金組織）於10月發表的年度全球經濟評估更新報告中，預測未來經濟前景黯淡，但亞洲將「維持穩健」增長，這有賴良好的金融和勞工環境，以及適切的政府政策。經濟前景的風險在於日本和歐洲的表現，以及美國聯邦儲備局或會推出貨幣調整措施。

預料中國來年增長7.1%，較2014年4月的預測下跌兩成。日本將微升0.8%（-10%），香港的增幅為3.3%，新加坡則為3%（兩者均下跌60%）。馬來西亞、菲律賓和新加坡的表現被視為正充分發揮（或超出）其能力，未來需要留意通脹。在印度和越南，財政失衡問題值得關注。最新預測數字可見於圖一。

近日社會出現的亂局對運輸、零售銷貨和旅遊業的影響，將拖累本港今年第四季的增長，期望有關影響不會延續至明年。然而，由於本地的整體GDP增長主要由國際貿易推動，總體數字將反映全球而非本地趨勢。過去30年，雙向貨物和服務貿易一直增長，達到本地消費和投資的兩倍，後者的規模亦上升4.5倍。

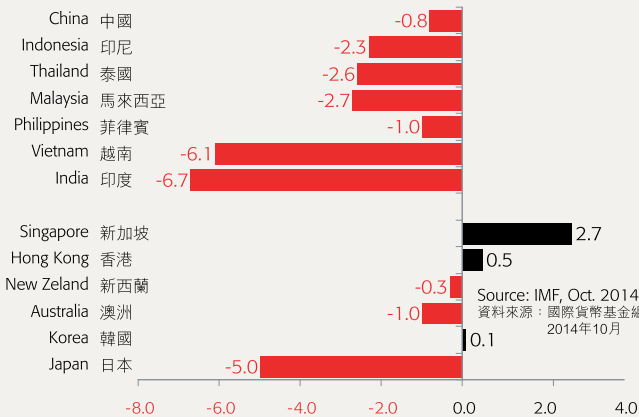
亞洲應加緊採取行動，以鞏固經濟基礎。以經濟師的慣常口吻概括，區內的主要憂慮（日本除外）是「全球經濟的未來方向仍然未明。」圖二顯示亞洲需要跟隨的全球主要指標。有別於GDP，本地需求視進口為收益，出口則為虧損。只有美國錄得強勁的需求，日本正在減弱，而預料歐元區的需求甚少（但最終取得正增長）。

基金組織建議利用這段時期推進基本改革，而這亦不難理解。在中國，就是指金融、財政和國企改革。日本需要發出安倍經濟學的第三支箭（服務和勞工市場改革），也是最艱難的一步。能源價格是印度、印尼和馬來西亞的主要目標。

最後一圖反映亞洲主要經濟體在2015年的預測財政平衡。只有新加坡、香港和韓國將錄得盈餘。印度、日本和越南均處於危險的水平，情況令人憂慮。

基金組織在其《全球財政穩定性報告》中預期，香港政府的結餘將於2015年跌至GDP的0.5%，是自2008年錄得0.1%以來的最低水平。收入在2006至2013年期間平均佔GDP的20.5%，預料今年的比率為20.8%，明年有望上升至21.1%。另一方面，支出在過去八年平均佔17.3%，今年為18.2%，2015年則為20.6%。

2015 Budget Balances (% of GDP)
2015年財政平衡 (GDP的%)



Source: IMF, Oct. 2014
資料來源：國際貨幣基金組織，2014年10月

Graph 3 圖三

A Free Trade Agreement between
Hong Kong, China and Chile to expand
trade in goods and services

香港、中國及智利已簽訂自由貿易協定，
以擴展貨品和服務的貿易網絡

A Free Trade Agreement between Hong Kong and Chile came into force on October 9. The FTA, which was signed on September 7, 2012, covers a wide range of areas including trade in goods and services, investment and other related areas. The agreement gives traders and investors of both sides preferential access to the respective markets.

On trade in goods, for goods originating from Hong Kong, Chile will abolish import tariffs on around 88% of its tariff lines, and will phase out the tariffs on an additional 10% of tariff lines over three years.

On trade in services, Hong Kong service providers will enjoy legal certainty in market access and national treatment for a comprehensive range of services in the Chilean market. Areas covered include financial services, telecommunications services, various business and professional services, tourism services, environmental services, and services related to innovation and technology.

Boosting Cooperation with **Chile**

加強與 **智利**合作

On investment, Hong Kong investors will have legal certainty on national treatment in respect of their investments in specified non-services sectors in Chile. To further enhance investment flows between Hong Kong and Chile, the two sides will negotiate a separate and comprehensive agreement on investment. The agreement also contains provisions to promote competition, facilitate access to each other's government procurement markets, enhance co-operation in customs procedures and protect the environment, among others.

Hong Kong companies wishing to enjoy the preferential tariff treatment for exporting Hong Kong goods to Chile need to comply with the preferential rules of origin and fulfil requirements. ❁

香 港與智利早於2012年9月7日簽訂自由貿易協定（協定），有關協定已於10月9日生效，涵蓋的範疇包括貨物 and 服務貿易、投資及其他相關範疇。透過協定，雙方的商家和投資者可享優惠待遇進入對方的市場。

在香港原產貨物貿易方面，智利將取消約佔關稅稅目88%的進口關稅。另外佔關稅稅目百分之十的進口關稅亦會在協定生效的三年內逐步取消。

在服務貿易方面，香港服務提供者在智利市場的廣泛服務領域，將享有具法律保障的市場准入和國民待遇。有關範疇涵蓋金融服務、電訊服務、各種商業及專業服務、旅遊服務、環保服務，以及與創新和科技有關的服務等。

投資方面，香港的投資者將在智利的指定非服務行業，獲得具法律保障的國民待遇。在協定生效後，雙方將額外制訂一份全面的投資協定，以進一步促進香港與智利之間的投資流動。協定亦包含促進競爭、便利雙方參與對方的政府採購市場、加強清關程序合作及保護環境等條文。

如欲取得協定下出口香港貨物往智利的優惠關稅待遇，香港企業須符合優惠產地來源規則和特定規定。❁

For full details, visit

網上瀏覽協定詳情：



Financial district of Santiago,
the capital of Chile.

智利首都聖地亞哥的金融區。

YCIS achieves a **whole person education** by learning **the holistic way**

Yew Chung International School (YCIS) believes the holistic approach to education is the way to nurture confident, responsible leaders of the future who can become pillars of society. The forward-thinking school has developed an innovative curriculum to help young people adapt to the ever-changing world and teach the next generation to be fully equipped for the challenges ahead. YCIS follows a co-principal system as it bridges the best of East and West cultures and incorporates into its learning philosophy from Early Childhood Education to IB Diploma Programme (Years 12 and 13).

YCIS's global education is education that opens minds to the realities of the world at large and awakens in students the belief of justice, equity, and human rights for all mankind.

It enables young people to participate in shaping a better, shared future for the world and emphasises the unity and interdependence of human society, developing a sense of self and appreciation of cultural diversity.

Global education promotes positive values and actively encourages students to take responsibility for their actions and to see themselves as global citizens who can contribute to a more peaceful, just, and sustainable world.

These are the core values that drive forward the innovative education model at YCIS and make it the envy of educational establishments who seek to follow the lead it has taken.

The school's Co-Principal system is also central to YCIS's philosophy. The school combines the best of Eastern and Western cultures by promoting fluency in two major world languages – Chinese and English – creating a truly bilingual learning environment.



YCIS's diverse extra-curricular activities help with all-round development..



Holistic or whole person education has always been YCIS's principle.

Unique and Diverse

YCIS has always maintained an approach that offers a unique richness and diversity of both Eastern and Western cultures to equip children to be truly bilingual, competitive, and global-minded world citizens who respect both cultures.

Bilingual education is not simply about learning languages, but rather focuses on helping students to immerse in Eastern and Western cultures. YCIS is committed to offering a bilingual and multicultural learning environment to nurture its students. The model gives equal weight to Chinese and English learning and has pioneered the Co-Principal and Co-Teaching models. This ensures equity in status between the two world languages and

cultures throughout the school.

Although YCIS Secondary School Western Co-Principal Iyad Matuk is a foreigner, he puts a lot of weight on the quality of Chinese learning. He says: "Most international schools put a lot of emphasis on English teaching, but YCIS makes Chinese learning compulsory to nurture students' ability to read, write, hear, and speak Chinese."

At YCIS, even if a student's mother tongue is not Chinese, he or she can develop strong linguistic Chinese skills in order to have a better understanding of Chinese culture.

Grade 12 student Nicole says: "English is commonly used in the classroom, so we can communicate fluently in English, but because of the diverse nationalities



of students, many of us are able to pick up different languages bit by bit.”

Besides English, Putonghua, and Cantonese, Nicole is able to come into contact with different languages, such as French and Korean; it all helps students to enhance their language skills.

Nurture Versatility

Diverse extra-curricular activities help with all-round development. To promote social interaction, teamwork and extra-curricular development, YCIS offers a wide range of after-school activities, such as choirs, orchestras, bands, drama clubs, sporting groups, and Chinese cultural activities. This campus life beyond teaching hours is stimulating and an enjoyable learning experience that motivates students to explore and develop their potential and interests.

Holistic or whole person education has always been YCIS's principle and the school believes it's essential to educate students in a holistic mode and offers courses of study in Eastern and Western philosophy and provides excellent role models who respect and value one another's cultures. Each student is individually nurtured and encouraged to develop an open outlook on life. They are taught to respect cultural diversity, recognise the beliefs and values of all people, and are instilled with a sense of commitment and social responsibility.

The flexibility of the International Baccalaureate (IB) programme fits right in with this principle, but YCIS has also produced exceptional academic results, which consistently open the door to top-quality universities around the world. YCIS has been achieving 100 per cent university placement since first running the IB Diploma Programme in 2000.

Stephanie is a good example as a beneficiary of the IB programme. She says IB gives her a lot of room in terms of academic study and is not exam driven, so there is less academic pressure. She managed to learn the skills of academic research, which will help in her future university study.

Nicholas has been studying at YCIS since Year 3 and chose to stay on, despite thinking about furthering his studies in the US. He says: “YCIS opened my eyes by providing me with a lot of opportunities to take part in extra-curricular activities. In the process, I have made a lot of personal advancement. I have changed from being a shy person to become an extrovert. I have managed to develop leadership skills, which I believe will certainly help me overcome all sorts of problems in the future.

“YCIS provides a wide range of studies that fit every individual needs and abilities. We can make choices that best fit ourselves. So I believe every student will find their niche and fit well here at YCIS with its diverse IB programme.”

Developing Global Perspectives

YCIS's World Classroom is primarily an educational experience allowing students to experience firsthand major cultures of the world. It offers students an opportunity to increase their awareness and understanding of another culture, promote critical thinking, and develop an appreciation of other points of view. The programme helps prepare YCIS students to become productive citizens by developing their cross-cultural knowledge, skills, and attitudes to become true global citizens with a commitment to serving family, society, and community.

YCIS develops future pillars of society, leaders of tomorrow and its IB students are regularly accepted by top universities.

Dorothy, of Year 12, is an excellent example. She says the IB curriculum provides a balanced development between academic and non-academic study. “It focuses on art, sport, and community services. It helps us develop our communication skills and enhance our confidence.”

Dorothy adds that the school's university guidance counsellors never force students to register with famous universities. “They always give students the right advice to help them find the right direction and schools that best fit them.”

Besides academic excellence YCIS also nurtures personal inner qualities and the school prides itself on producing well-rounded students who are taught to respect other cultures.

Quality 品質的保證 Never Goes Out of Fashion

Yue Hwa Chinese Products Emporium has seen department stores and trends come and go, but its commitment to quality has remained constant, writes *the Bulletin's* assistant editor **Esther Cheiu**

面對百貨業及消費趨勢的轉變，裕華國貨一直堅守品質的承諾 本刊助理編輯招淑蘭

Chinese department stores were *the* place to shop in Hong Kong from the start of the 20th century right up until the early 1980s. Japanese department stores started expanding rapidly in the late 1980s, and some British stores also ventured into the Hong Kong market. At the peak of their popularity in 1995, a total of 151 department stores were competing for customers with the ever increasing number of shopping malls. That number plunged to 100 over the next five years as many department stores found it hard to compete and the Asian Financial Crisis forced consumers to tighten their belts. For Chinese department store operator Yue Hwa, however, the changing trends allowed it to expand its Chinese department store empire.

From humble beginnings

Chinese entrepreneur Yu Lin Hing first opened Yue Hwa's doors in Hong Kong in 1959, as a small shop selling China-made goods to serve the growing number of Mainland immigrants coming to Hong Kong. Yu was also new to Hong Kong, having decided to leave Indonesian with his family after his ventures in the country fell upon hard times, with the anti-Chinese sentiment in the 1950s being the final tipping point.

When he arrived in Hong Kong, the standard of living in Hong Kong was low, with most of the population employed as factory workers, Yu's son, Yu Pang Chun, Director and General Manager of Yue Hwa Chinese Products Emporium Ltd., told members at the Chamber's Entrepreneur Series talk on October 21.

PC Yu explained that his father believed Chinese products offered good value for money and would make workers' hard-earned dollars go further, so he opened a small store and called it "Yue Hwa" (Wealthy China) to show his love for the motherland.

Although Yu senior hoped his son would help him run Yue Hwa, PC said he never thought of joining the family business when he was young. After graduating from university in Australia, he took up a job in an audit firm to pursue his dream of becoming a certified accountant. After working as an accountant for a few years, Yu senior finally persuaded PC to join the family business and in 1980, he took over the business.

Quality image

Starting a business is never easy, but sustaining its growth is even more difficult. Yue Hwa's transformation from a humble provisions shop into a respected retail group was not easy, especially during the 1980s when it had to compete with so many newcomers to the market. The key to Yue Hwa's success, indeed its very survival, was its commitment to maintaining its reputation for quality products. Since its establishment, Yue Hwa has built its customer base and reputation on selling quality, authentic products from various regions of the Mainland to both locals and tourists.

"The Mainland exercises very strict controls on export products. That's why many Mainland visitors come to Yue Hwa to buy Chinese medicine, food, wine, as well as *moutai*, ginseng and cordyceps. They can be sure they are buying genuine, quality products," he said.

The safety of Mainland foods has come into question following reports of a few unscrupulous individuals trying to increase their profits by using questionable ingredients. To put customers at ease, Yu said Yue Hwa takes a number of steps to ensure the quality of Mainland foodstuffs that it sells. These start from screening suppliers when sourcing new products to ensure only the best quality products are used to sending samples to laboratories for testing before they are put on shelves.



Traditional ethics, modern management

PC said its decision to bring modern management practices into a traditional business back in the 1970s and '80s also played an important role in its success.

In the rapidly changing consumer goods world, retailers need to embrace new concepts and technologies. As early as 1977, Yue Hwa computerized its cashier system. "This allowed us to check sales volumes daily within half an hour if we needed to check stocks urgently, but in most cases we would get the sales volume breakdown the day after the close of business," he said.

Yue Hwa was also an early adopter of barcode technology, which besides being used on the retail side, also allowed the company to fine tune its warehouse and distribution systems, he added.

Marketing strategies

To stay competitive in the retail market, Yu has diversified into specialty stores in prominent locations in Hong Kong. To serve the growing demand for Chinese

medicine, he opened a chain of Chinese medicine specialty stores under the Yue Hwa brand to give consumers confidence in the quality of the Chinese medicine that they are buying.

To attract new customers to Yue Hwa's regular stores, he holds in-store events, such as art and food fairs, in collaboration with Mainland and overseas organizations. "In-store events are a good way to promote the best of Chinese culture in their products, which is one of our company's philosophies," PC explained.

New image, new look

Looking ahead, Yu is optimistic about his retail business, and has plans to create a better shopping experience to attract a younger demographic. This year, his Jordan flagship store is undergoing extensive renovations. The new shopping experience, including a supermarket and arts & crafts section have recently been unveiled, and renovations on other floors will be gradually unveiled to attract more young customers. ❀



貨公司曾經是港人的購物熱點，於20世紀初至80年代初伴隨香港成長。80年代後期，日本百貨公司開始進駐香港，英國百貨店亦在市場上分一杯羹。國貨業在1995年處於高峰期，全港共有151間國貨公司，與此同時，大大小小的購物商場相繼落成，加入零售業的競爭行列。市場競爭日趨激烈，國貨公司在隨後五年的數目跌至100間，其後亞洲金融風暴令消費意欲減弱，很多百貨公司也難以經營。面對市場環境轉變，裕華國貨卻仍然屹立不倒，不斷尋求新發展。

由小型百貨店做起

裕華國貨由余連慶於1959年創立，起初只是一間售賣國貨的小型店舖，主要服務居港的內地移民。余連慶一家為印尼華僑，本居於印尼，50年代經歷過當地的排華行動，他認為在印尼難以發展生意，於是決定來港創業。

香港總商會於10月21日舉辦「企業家系列」午餐會，邀請了裕華第二代掌舵人余鵬春擔任演講嘉賓。余現時為裕華國產百貨有限公司董事總經理，他表示父親選擇來港發展，是了解到當時香港人口以勞工階層為主，生活水平低，相信市場需要大眾化的產品。

余指其父親為國產貨品價廉物美，必定受普羅大眾歡迎。憑著此信念，父親便開始了小型百貨店的生意，取名裕華，乃「富裕中華」之意，可見其父的愛國之情。

裕華的業務不斷拓展，雖然父親期望兒子可以繼承父業，

但余坦言年輕時並沒想過參與家族業務。他大學畢業後，隨即加入會計師樓，一心想成為註冊會計師。工作數年後，父親最後成功游說他接管生意。1980年，他正式成為裕華的第二代接班人。

優質形象

創業難，守業更難。裕華最初只是一家小型百貨店，能發展為現今的零售集團，當中花了不少心血。尤其80年代後期，不斷有新經營者加入競爭，在市場上站穩陣腳絕非易事。裕華的成功之道，在於多年來一直堅守優質產品的承諾，從而建立了良好的信譽。自成立以來，裕華為本地及海外顧客提供貨真價實的產品，已成功吸納一批忠實的顧客。

余鵬春說：「內地對出口貨品實施嚴格管制，很多內地旅客會到裕華購買各類產品，例如中成藥、食品、茅台酒、人蔘及冬蟲草等，他們相信我們的產品質素有保證。」

近年經常有報導指內地不法商人使用劣質原料製造食品，引起公眾質疑內地食品的安全性。為使顧客買得放心，余表示他們已採取多項措施，確保其出售的食品達到安全標準。從採購階段開始，會嚴格篩選供應商，以搜羅最優質的食品。在出售貨品前，更會把食物樣本送往化驗所測試，以確保符合香港的標準。

引入現代化管理

余表示裕華雖然是傳統生意，但也必須與時並進。他指出公司成功的其中一個關鍵，是早於七、八十年代時已決心改革業務，引入現代化管理。

市場瞬息萬變，零售商必須掌握新概念及科技。1977年，為提高效率，裕華將收銀機系統全面電腦化。他說：「實施電腦化之後，減省了每天結算的時間，半小時內便可以計出當日的營業額，第二天更可取得每個部門的營業額等詳細數據。」

此外，裕華也是本港最早使用條碼的零售商，除了有效記錄產品資料，更可改善倉庫及配送系統的運作。

市場策略

為保持競爭力，裕華的業務日趨多元化，現時在本港開設多間專門店。由於市場對中成藥的需求上升，現時裕華旗下設有十多間中成藥專門店及保健坊，務求方便更多顧客。

為增加店舖人流，裕華亦與內地及海外機構籌辦推廣活動，例如在店內舉行藝術展覽及食品節等。余說：「藉著產品推廣活動，我們可以宏揚中國文化，這也是裕華的經營理念之一。」

旗艦店新形象

展望將來，余對他的零售業務充滿信心。他正積極計劃提升顧客購物體驗，以迎合新一代消費者的需要。今年，佐敦旗艦店已開展裝修工程，現時食品部及工藝精品部已換上全新形象。其他樓層將陸續添上新裝潢，以吸引更多年青顧客。✿



Nurturing Students to Shape the Future



Harrow International School Hong Kong became the fifth school in the Harrow family of schools when it opened in September 2012. It provides a British independent style of education for boys and girls from Early Years to Year 13 in a magnificent crescent-shaped building with custom-built facilities in the Gold Coast area of the New Territories. The School integrates elements of Harrow philosophy, practice and traditions into the diverse international community of Hong Kong and is the result of the Harrow Foundation's decision to perpetuate the legacy and traditions of Harrow through schools which bear the Harrow name and share similar values and ethos with Harrow School in England.

The development of leadership qualities has long been a core element in a Harrow education. Winston Churchill, one of seven Harrovian British Prime Ministers, Nehru of India and King Hussein of Jordan, are all Old Harrovians who have provided profound leadership at significant points in history. Harrow Hong Kong places a heavy emphasis on leadership, which it defines as making a positive difference through people. Underlying this is the belief that leaders are not necessarily born, but they can be made. It aims to prepare its students from diverse backgrounds for a life of learning, personal fulfilment, service and leadership, equipping and challenging them to use their knowledge, skills and talents to make life better for other people in their world.

Within its vision statement, *Leadership for a better world*, the Harrow Hong Kong identifies six leadership attributes: contributing positively to the community; using knowledge with compassion; solving problems collaboratively; solving problems creatively; making fair and just choices; and facing challenges with determination. These attributes are embedded

in all aspects of life throughout the School: the learning experiences in the classroom; the extra-curricular programme; and in the leadership opportunities that are available throughout the School, including the boarding Houses in the Upper School.

Distinctively, academic lessons and activities in the extra-curricular programme are integrated into the Harrow Hong Kong day for all in the Lower School and the Upper School, whether day or boarders. The focus is on making the leadership attributes habits for life, something that also finds a particularly effective expression in boarding, which becomes available when students enter the Prep School, the early part of the Upper School, in Year 6.

All students, whether day or boarders, become members of a boarding House; there are Prep Boys' and Girls' Houses in Years 6-8, and Senior Boys' and Girls' Houses for students in Years 9-13. Each House is led by a House Master or House Mistress, who is supported by a team of Upper School tutors. The House pastoral team nurtures a family atmosphere that brings a large school down to a human scale, manages students' daily routines, encourages them to develop talents and guides them in times of challenges. Students from many different backgrounds develop the intricacies of human interaction through living together while inter-House competitions in a wide variety of activities create a healthy competitive spirit within the Houses. Above all, the vertical mixing of different age groups in the Houses means that older boys and girls are expected to play significant leadership roles in the running and daily life of their Houses, especially in supporting younger students. The result is a close-knit group of students characterised by a strong sense of community within and loyalty to their House.

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Contact: 29718888

Most wealth management offices that I have visited tend to be quiet, sombre affairs, so stepping out of the elevator on the 52nd floor of IFC 2 into UBS Wealth Management's reception, I was amazed to find myself in the middle of a hive of activity.

"We employ 2,400 people in Hong Kong," said Amy Lo, who seemed to be reading my mind. "And it is our people who are the core of our success in Hong Kong, Asia and internationally."

As Head of Greater China, UBS Wealth Management, and Country Head and Chief Executive, UBS Hong Kong, Lo is a prime example of how the bank retains and nurtures talent, having taken up her current position in April this year.

"For us, we do not have much difficulty recruiting talent. In fact, people often apply for a job even when we do not advertise as they realize we take care of our staff, and happy staff take care of customers."

Passion drives everything

As Country Head, Lo said she finds her new role very fulfilling. Her goal is not just about maintaining business growth, but also creating a work environment that is engaging, motivating and inspiring. She strongly believes this allows staff to better serve customers, and she leads by example with her infectious enthusiasm.

When asked what advice she would offer young women working their way up the career ladder, she said: "I think it is important to find out where your passion lies, because it is the motivation for achievement. Passion drives everything. Just follow it and be confident. I would also add, go out of your comfort zone and believe in that you can handle whatever challenges come your way."

People leadership

UBS celebrated its 150th anniversary last month, and its 50th year in Asia. Despite the financial gloom, the bank has been growing rapidly. This year, it hired over 100 new wealth management staff to serve its rapidly expanding client base. Lo credits the growth to the bank's advantage of having a full range of services, from retail banking to wealth management.

She firmly believes that a people-oriented culture is the key to building an effective team. "If you focus on people, the rest will take care of itself. It's important for a leader to help people to be successful. I believe success breeds success, so the multiplying effect is a powerful driver," she said.

But managing a rapidly growing team in an increasingly regulated financial services sector is not without its challenges, and it has had some affect on the size of

her compliance and regulatory division. However, as the bank is constantly updating its staff on new regulations, she said changes to regulations in the financial services sector are manageable.

Wealth management is UBS's core business in Hong Kong, employing close to 1,000 employees. Lo is optimistic about the bank's business in Asia, as Asia and Hong Kong are among the few bright spots in the global economy, "and we are right at the centre of that growth," she said.

She also has a close eye on the Mainland market, and with the relatively strong economy there, she has no shortage of clients and families seeking investment advice. "Mainland clients are interested in exploring new investment opportunities. After the financial crisis, they pay more attention to risk management too. They come to us to seek advice on how to grow their wealth not only in Asia, but also in Europe and the U.S., which is where our global network gives us a huge advantage because we can help offer them solutions wherever in the world they are interested in investing."

Family ties

According to Lo, around 70% of the bank's clients are entrepreneurs who need expert advice on growing their assets. Increasingly, she is seeing more requests from aging business owners looking to secure their assets for the next generation, or pass the reins of their business to their children. In this regard, generational differences and points of view can often require an intermediary. Lo said, "Succession planning can be complex and personal. We hold family roundtables to talk to the whole family together and look at the value and vision of the founders, children and family and try to align everybody's views and aspirations."

Philanthropy

Many successful Mainland entrepreneurs are increasingly looking to incorporate philanthropy into their wealth management goals. She explained that people do not just want to make donations to charities, they are looking to play a hands-on role in putting their money into projects or areas that they have a personal interest in.

UBS itself is also eager to give back to the community, with the establishment of the Optimus Foundation, which makes strategic investments in charity programmes for children. UBS covers all administrative costs so that donations go directly to support programmes that improve the lives of children. The foundation's Hong Kong branch was launched in 2013 and has initiated 18 projects in Asia so far. 🌸

大部分我到訪過的財富管理公司都比較寧靜、嚴肅，因此當升降機停在國金二期52樓，甫踏進瑞銀財富管理的接待處時，眼前熱鬧、繁忙的情景實在令我有點詫異。

「我們在港聘用2,400人。」瑞銀財富管理大中華區主管及瑞士銀行香港區主管暨行政總裁盧彩雲似乎意會到我在想甚麼，繼續解釋道：「我們的專業團隊，是集團在香港、亞洲以至國際取得成功的關鍵。」

今年4月履新的盧彩雲，本身已樹立良好的榜樣，說明了該行如何保留和培育人才。

「對我們來說，招攬人才不太困難。事實上，即使我們沒有刊登招聘廣告，亦不時有求職者向我們自薦，因為他們知道我們關心員工，而員工開心，自然亦會關心客戶。」

工作熱誠

作為香港區主管，盧彩雲表示新的崗位為她帶來很大的滿足感。她的目標除了是維持業務增長，還致力創造良好的工作環境，以激勵和啟發員工。她深信當員工對工作感到滿意，便能夠提供更優質的客戶服務，而她本人亦對工作全情投入，以身作則。



當被問到對正在發展事業的年青女性有何忠告時，她說：「最重要是找到自己的熱誠所在，因為工作熱誠是邁向成功的推動力。當找到自己的方向後，再帶著信心向目標進發。另外你也得走出自己的安舒區（comfort zone），自信能夠克服種種挑戰。」

以人為本的領導

瑞銀上月慶祝成立150周年，以及立足亞洲50年。面對經濟不景，該行仍一直迅速發展，今年更增聘逾100位財富管理人員，應付其急速增長的客戶。盧彩雲把業務增長歸功於該行的多元化服務，其優勢在於從零售銀行到財富管理均一應俱全。

她堅信以人為本的文化是建立優秀團隊的關鍵。她說：「只要專注於人，其他一切自會水到渠成。身為領袖，必須協助員工取得成功。我認為成功的領袖能培養出成功的下屬，當中的倍增效應是強大的動力。」

然而，金融服務業的監管日益嚴格，要管理不斷擴展的團隊，也不無挑戰，從集團的法規與監管部門的規模，便可見一斑。不過，由於該行定期向員工講解法規的最新發展，她認為員工有能力應付金融服務業的規管變動。

財富管理是瑞銀在香港的核心業務，僱用近千名員工。盧彩雲看好銀行的亞洲業務，因為亞洲和香港已成為全球經濟的亮點，如她所說：「我們正正處於增長的核心。」

她亦密切關注內地市場，而由於當地經濟相對強勁，故亦不乏客戶和家族尋求投資意見。「內地客戶對新的投資機遇很感興趣，自金融危機後，他們亦更重視風險管理，並會徵詢我們的建議，了解怎樣在亞洲以至歐美地區投資。集團的全球網絡正好為我們帶來強大優勢，無論客戶有意投資哪個地區，我們都能夠為他們提供合適的方案。」

家族聯繫

盧彩雲指出，瑞銀約七成客戶都是企業家，需要就資產增值尋求專業意見。她看到愈來愈多年邁的企業東主要求把資產保留給下一代，或把業務轉移給子女。就此，世代之間的分歧和觀點往往需要由中間人來調解。她說：「繼任安排可以相當複雜和個人化。我們會舉行家庭會議，與全體成員共同商討，從而了解創辦人、子女與整個家族的價值觀和願景，並嘗試協調各方的想法和期望。」

慈善理念

許多傑出的內地企業家都希望回饋社會，把慈善理念融入他們的財富管理計劃。她解釋，客戶向慈善機構捐助之餘，也想在過程中參與決策，把款項投放於他們感興趣的項目或範疇。

瑞銀本身亦積極回饋社會，並透過設立「瑞銀慈善基金會」，為多個兒童慈善計劃作出策略性投資。瑞銀將承擔基金會的一切行政成本，讓捐款可直接援助改善兒童生活的項目。基金的香港分會於2013年成立，至今在亞太區共推行了18個項目。✿

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總商會會員編號：HKU0130
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Dutch down to the last detail

The new World Business Class (WBC) of KLM Royal Dutch Airlines is now available on the Hong Kong route. With full-flat beds and other interior features, the new cabin accentuates the at-home feeling for Business Class customers and better answers their needs and expectations.



Cabin Interior

KLM has teamed up with top Dutch designer Hella Jongerius to introduce a brand-new atmosphere, furnishings and style in World Business Class. The guiding principle is the customer's comfort and privacy as befits KLM. In addition to the full-flat seats, the interior features new carpeting, panel decorations, curtains, lighting, blankets, cushions and upholstery. In so doing, KLM is combining its Dutch roots with international allure.

Full-Flat Seat

The full-flat seat offers customer optimum comfort. It can be reclined horizontally so the passenger can lie fully flat. The seat position in the cabin and the partition between television screens ensure greater privacy for passengers. There are also storage compartments in the seats beside the passengers and under the television screens.



Inflight Catering

The meals on board also have a Dutch touch. KLM has a long tradition of serving its World Business Class passengers meals created by leading Dutch chefs, including Sergio Herman, Jonnie Boer, Mario Ridder and Flemish chef Peter Goossens. This is one way KLM invests in its inflight service, by teaming up with top chefs and sommeliers, part of its quest and promise to offer customers "Journeys of Inspiration".



To explore the new KLM World Business Class, visit: http://wbc.klm.com/#en_HK

For information & reservations, contact KLM at (852) 2808 2168 or your preferred travel agency.

Mama's Recipes

家傳食譜

Southeast Asian street food is legendary, and Mama San serves up some of the best of what the region has to offer, writes staff reporter **Milly Lo**

東南亞的街頭美食享負盛名，Mama San致力呈獻當地最優質的菜式
本刊記者勞美梨



「Mama San代表青樓中最具權力的女性，總是悉心照顧和關愛旗下的女子。」名廚Will Meyrick表示：「這跟我如何看待東南亞女性所傳授給我的烹飪知識一樣，我會好好善用各式各樣的家傳食譜，把最好的菜式完整地呈獻給食客。」

Meyrick定居於峇里，是一名街頭美食迷，並自稱為「街頭美食名廚」。基於對東南亞街頭小食的鍾愛和熟悉，他得以在港開設峇里

「Mama San」的姊妹餐廳。

Mama San Restaurant & Bar的裝潢以20年代的上海為藍本，傳統與雅緻兼備，已於今年5月正式開業。Meyrick表示自己與行政總廚Palm Amatawet特地走訪泰國、越南、印尼及其他東南亞國家，以尋求正宗的東南亞風味。他們同時在傳統配方中注入自家創意，打造出別具一格的菜式。



Nha Trang fish carpaccio (\$158)

芽莊薄切生魚片

This DIY dish requires diners to soak a sheet of dried rice paper in hot water to soften it, before adding the fish carpaccio with star fruit, lettuce, lime and mint, and then rolling it up for a dip in a hoisin-sesame sauce. The fish meat is sliced from a 3kg snapper to ensure the carpaccio is firm.

要品嚐這款DIY菜式，先把米紙放進熱水中浸軟，然後加入生魚片、楊桃、生菜、青檸和薄荷葉，捲好的米紙卷再沾上特製的芝麻醬汁，爽脆醒胃。為確保肉質結實，切成生魚片的鯛魚重達三公斤。



Crispy salt bush lamb (\$158)

脆皮鹽醃羊扒

This fusion of Australian bush lamb with traditional Southeast Asian flavours was a new dish on me, but went down very nicely. The bush lamb is seasoned with ginger, coriander and lemon before being perfectly deep fried to render a crispy skin holding in the soft, juicy meat. The dish is also served with pomegranate sauce, which complements the lamb not too dissimilarly to a redcurrant sauce.

以傳統的東南亞手法炮製澳洲羊扒，我還是頭一次品嚐這道中西合璧之作，卻令我回味無窮。羊扒以薑粒、芫荽和檸檬調味，再炸至金黃色，外皮香脆，肉嫩多汁。伴碟的石榴醬汁味道清甜，與紅醋栗醬一樣，都是羊肉的絕佳配搭。



Char grilled pork neck with green papaya salad (\$138)

燒豬頸肉配青木瓜沙律

The pork neck smells incredibly fragrant and is truly mouth-watering, although it has been quite heavily marinated. The accompanying green papaya salad with dried shrimp, apple, eggplant, peanuts and black vinegar bursts with tangy flavours and textures, but not as overly hot as the traditional Thai dish.

以濃郁醬汁醃製的豬頸肉焦香四溢，令人食指大動。旁邊的青木瓜沙律加入了蝦乾、蘋果、茄子、花生和黑醋，層次豐富，酸甜醒胃，少了傳統泰國菜的辛辣。

Chef Profile 大廚小檔

Palm Amatawet's apprenticeship into chefdom started when he was just 3 years old, when he would help out at his grandmother's noodle shop on Koh Samui, Thailand. When he was 6 years old, he moved to Thailand's mainland with his mother, who would take him to the markets to buy ingredients. By the time he turned 10, he regularly cooked entire meals for his whole family, and at the age of 18, he was hired as head cook at his aunt's new Vietnamese restaurant in Sydney. Prior to opening Mama San in Bali with Will Meyrick, he had already opened the modern Thai restaurant "Lotus" and set up "Husk" in Hong Kong.

Palm Amatawet自3歲起開始下廚，伴隨祖母經營位於泰國蘇梅島的麵店，6歲時隨母親搬到泰國內陸居住，不時跟母親到菜市場選購食材。10歲的Palm已是家中的小廚神，掌管全家的膳食重任，18歲時更遠赴悉尼，於姑姑新開的越南餐廳擔任總廚。Palm與Will Meyrick攜手打造峇里Mama San前，已開設主打新派泰國菜的Lotus，以及香港的Husk餐廳。

“Mama San illustrates a story of a madam of authority in an Asian gentlemen's club, who takes care of her girls with affection,” says chef Will Meyrick. “That is pretty much how I see myself in keeping the authenticity of the cuisine culture in the restaurants I manage, by learning from women all over the region, who are willing to pass on their knowledge.”

Bali-based street food enthusiast Meyrick calls himself a “street food chef” and his love and mastery of street treats across Southeast Asia has helped his restaurant in Bali, “Mama San,” open the doors of a sister restaurant in Hong Kong.

Mama San Restaurant & Bar's decor is a throwback to 1920s Shanghai, when tradition and elegance went hand in hand. Opened in May this year, Meyrick said he and executive chef Palm Amatawet have travelled extensively across Thailand, Vietnam, Indonesia, and other Southeast Asian nations exploring traditional Southeast Asian flavours, to which they add a dash or two of their own innovation to produce some really unique dishes.



Indonesian klappy tart 印尼椰撻 (\$78)

The creamy klappy tart is baked for 25 minutes before being served with rum soaked raisins, young coconut, almonds and a dusting of cinnamon. Served with coconut ice cream, it is a nice refreshing end to an adventure into Southeast Asian street food. 軟滑的椰撻要焗上25分鐘，拌入杯酒葡萄乾、椰青杏仁和玉桂粉，再配上清甜的椰子雪糕，為這次東南亞街頭美食之旅劃上清新、完美的句號。

Mama San Restaurant & Bar

1/F, 46 Wyndham Street,
Central, Hong Kong
中環雲咸街46號1樓
2881 8901



Clay pot caramelized snapper (\$238) 焦糖鯛魚煲

A full snapper is caramelized with young coconut, green mango and Thai basil, with plenty of black pepper. It may look very similar to a classic Chinese clay pot but the flavours are definitely Vietnamese. Best eaten while still hot and the green mango is cool and crisp.

原條鯛魚以焦糖煮成，配上椰青、青芒果、泰國羅勒和大量黑胡椒，香濃惹味。這道菜的賣相與中式煲仔菜十分相似，卻滿載正宗的越南風味。別忘了趁熱吃，配搭清涼爽脆的青芒絲，享受冷熱交替的最佳滋味。



Hanoi cha ca turmeric fish with rice noodles (\$180) 河內黃薑煎魚伴米粉

A very vibrant dish overflowing with lettuce and herbs to tame the salty turmeric fish. The cold rice noodles are served with spring onions and peanuts, which produce a light, yet full-flavoured dish.

這道菜的賣相先「色」奪人，鋪滿新鮮生菜和香草，稍為中和了黃薑煎魚的鹹香。煎魚底層是加入蔥絲和花生的涼拌米粉，味道輕盈清新，風味十足。



Bun cha pork and eel wrapped in pig's caul (\$238) 豬肉鰻魚網卷伴米粉

This is a very unusual combination of pork and eel wrapped in pig's caul (the membrane netting that covers the outside of the pig's stomach). The meatballs are served in a broth, and the dish comes with hot and sour spring rolls and vermicelli, which soaks up the tasty meat broth.

在豬網膜（豬胃外層的薄膜）內捲上豬肉和鰻魚，可謂與眾不同的配搭。另有肉丸隨熱騰騰的濃湯奉上，酸辣春卷和越式米粉則盡收肉湯的鮮甜精華。

Tanggangzi New Town: A Vibrant, Livable and Business-friendly Town in Anshan

Anshan is situated in the middle-south of Liaodong Peninsula with the famous port city of Dalian to its south and the Liaoning provincial capital city of Shenyang to its north. Covering a total area of 9,252 square kilometers, Anshan is home to 4 million people. The GDP of Anshan hit RMB 263.8 billion in 2013. It is the third largest city in Liaoning, and the fifth largest in northeast China.

Anshan is famous for its hot springs and is a tourist destination in northeast China. Sculptured with a natural Xiuyan Jade weighing over 260 metric tons, the world's largest jade Buddha sits in the Jade Buddha Temple. Tanggangzi hot spring is known as Asia's number-one hot spring. Qianshan Mountain, a well-known national scenic spot which has profound religious culture and owns a naturally formed Maitreya Buddha, enjoys the reputation of number-one mountain in northeast China. Anshan is also hailed as the jade capital of China and the steel capital of China.

Tanggangzi New Town

Located in southern Anshan, Tanggangzi New Town is the new administrative, business and cultural center of Anshan, with a total area of 370 square kilometers and a projected population of 1 million. Tanggangzi New Town is positioned within the 12th Liaoning Provincial Five Year Plan and designated by the provincial government as the core area of Liaoning hot spring and health industry development strategy. 2014 Global Habitat Environment Award ceremony was held in the national museum of Colombia, and Tanggangzi New Town won the award of Global Green City (District).

Tanggangzi New Town plans to promote the development of the following five sectors.

Central Business District: The focus is to boost the development of service industries such as commerce and banking. Centering on historic and cultural hallmarks such as Anshan Ancient Town, West Anshan Geological Park, Tanggangzi hot spring, and landmark buildings such as Honeysuckle



鞍山，地處美麗富饒遼東半島中南部，南鄰著名港口城市大連，北接省會城市瀋陽，全市總面積9252平方公里，全市總人口400萬人。2013年GDP達2638億元，是遼寧第三大城市，東北第五大城市。

鞍山是中國東北著名旅遊溫泉之城，玉佛苑由260多噸天然岫玉整體精雕而成世界最大玉佛，湯崗子溫泉被稱為亞洲第一溫泉，國家風景名勝千山風景區，以秀美自然風光、厚重歷史宗教文化、天然造化彌勒大佛，享有關東第一山的美譽。鞍山，中華寶玉之都，中國鋼鐵之都。

湯崗子新城

湯崗子新城位於鞍山市區南部，總面積370平方公里，規劃總人口

100萬人，是鞍山新的政治經濟文化中心，湯崗子新城正式納入遼寧十二五發展規劃，被省政府確定為遼寧溫泉健康產業核心區、“2014全球人居環境獎”頒獎典禮在哥倫比亞國家博物館舉行，鞍山市湯崗子新城獲得“全球綠色城市（區）”殊榮。

湯崗子新城規劃五大產業板塊：

中央活力區 發展商務、金融等現代服務業，圍繞鞍山古城驛堡、西鞍山地質森林公園、湯崗子溫泉等歷史文化標識和金銀花時代廣場等建築文化標識，構築鞍山城市新中心。目前香港中旅集團、香港中駿集團等重點專案，正在開發建設。

350國際園區 引進世界一流生態理念，以研發中心、產業基地為重點，以投資350億中國國際商會健康產業園區為依託，打造產學研一體化的都市健康工業基地。

Times Square, our goal is to build the new center of Anshan. Currently, such renowned companies as China Travel Service Group (Hong Kong) Limited and South China Group (Hong Kong) Limited have projects in the area which are under construction.

350 International Park: The focus is to introduce the world's best ecological concepts, and to boost the development of research and development centers and industrial bases. Supported by the Health Industrial Park of China Chamber of International Commerce with a total investment of RMB 35 billion, the goal is to build the urban health industrial base integrating production-study-research.

101 Cultural Tourism Development Zone: The focus is to boost the development of cultural tourism, cultural and creative industries, and to promote such projects as garden of ancestral Nanguo pear trees, Tanggangzi Film Studios and international retirement services base etc. The goal is to build the largest cultural tourism zone with distinctive features in northeast China.

Circular Economy Demonstration Area: The focus is to recycle the wastes produced by mineral products processing enterprises, and to build an ecological industry area and a pilot area for industrial transformation and upgrading.



University Town: The focus is to promote such projects as Anshan Normal University, Nankai University Affiliated Middle School and Singapore Tiancheng International School. The goal is to build a "Golden belt of happiness" which makes Tanggangzi New Town livable and business-friendly.

Tanggangzi New Town is keen to attract investors around the world. Please visit our website at www.aswjm.gov.cn or contact us on aswjmjwlc@163.com.

湯崗子新城

鞍山活力之城、宜居宜商之城

101 文藝園區 重點發展文化旅遊、文化創意等產業，開發南果梨祖樹園、湯崗子影視城、國際養老等基地專案，構建中國北方最大文化旅遊特色產業區。

迴圈經濟示範區 對原有礦產品深加工企業產生的廢棄物進行深度迴圈利用，打造生態產業區和轉型升級實驗區。

大學城 建設鞍山師範大學、南開附中、新加坡天丞國際學校等項目，打造一條支撐新城宜居宜業的“幸福金帶”。



湯崗子新城熱忱歡迎世界各地投資者。請流覽我們的網站 www.aswjm.gov.cn 或電郵至 aswjmjwlc@163.com。

China in Focus 中國焦點



Qiu Hong took up the post of Deputy Director, Liaison Office of the Central People's Government in the HKSAR in September. The Chamber's leadership hosted a courtesy luncheon on October 9 to welcome her to Hong Kong and exchange views.

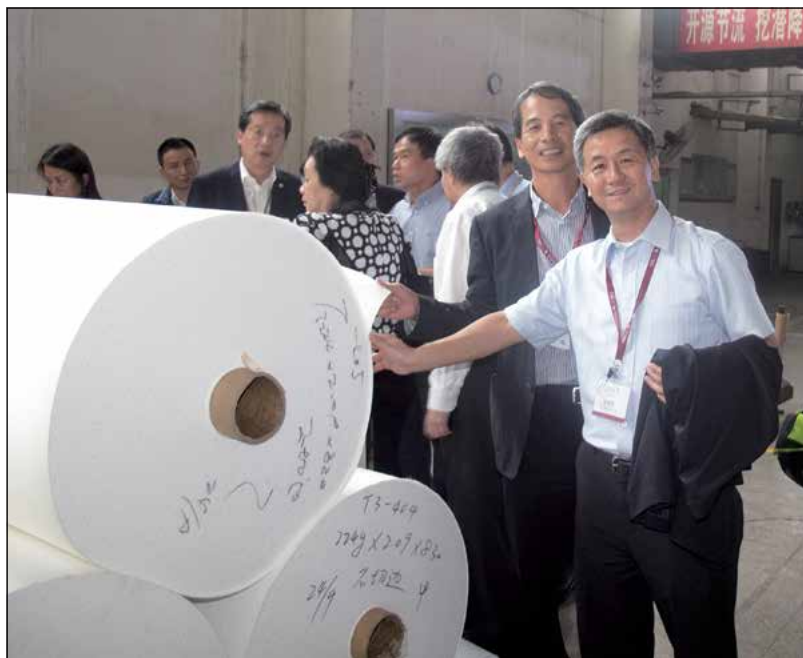
香港中聯辦副主任仇鴻於9月份正式上任。總商會領導層於10月9日舉辦禮節性午宴，歡迎她來港履新，並加強彼此聯繫。

YK Pang, Chamber Chairman, attended the 10th Pan-PRD Regional Co-operation and Development Forum in Guangzhou on September 11. The forum aims to strengthen connections between Hong Kong and other cities in the Pan-PRD.

總商會主席彭耀佳於9月11日赴廣州出席「第十屆泛珠三角區域合作與發展論壇」。該論壇旨在加強本港與其他泛珠三角城市的連繫。

Feng Baoan, Deputy Inspector, Commerce Department of Shanxi Province and his staff visited the Chamber on October 14 to discuss the 4th Shanxi-Hong Kong Business Cooperation Seminar, which will be held in November in Hong Kong. HKGCC has been a co-organizer of the event for the past several years. Edmond Yue, China Committee Chairman, welcomed the delegation.

陝西省商務廳副巡視員馮保安及其團隊於10月14日到訪總商會，由中國委員會主席余國賢接待，雙方商討將於11月在港舉行的「第四屆陝西與香港商業合作研討會」的細節。總商會過去數年一直是活動的協辦機構之一。



China Committee Chairman Edmond Yue led a 17-member delegation to Nanchang, Jiujiang, and Gongqing, from September 23-25, to learn how Jiangxi Province's coordinated development policy is progressing. *For more details, see elsewhere in this Bulletin.*

中國委員會主席余國賢於9月23至25日率領17人訪問團，赴南昌、九江及共青城考察，實地了解江西省協調發展的進度。詳見本刊另文。



Hubei Province is planning to be a key transport hub in central China once its new airport in Wuhan City comes online. Gan Rongkun, Vice Governor of Hubei Provincial Government, met with Stephen Ng, Chamber Deputy Chairman, and Edmond Yue, China Committee Chairman, on October 22 to explain Hubei's development plans.

隨著武漢機場即將落成，湖北省正致力發展成內地中部的的主要交通樞紐。湖北省副省長甘榮坤於10月22日與總商會常務副主席吳天海，以及中國委員會主席余國賢會面，闡釋湖北的發展大計。

Zhou Jian, Deputy Party Committee Secretary, Economic and Technological Development Area in Nantong, Jiangsu, led a delegation to call on the Chamber on October 24 to update members on the latest developments in the area. Edmond Yue, China Committee Chairman, welcomed the delegation and discussed how the Chamber could expand future cooperation.

江蘇南通經濟技術開發區黨工委副書記周建於10月24日率團到訪總商會，向委員介紹該區的最新發展。該團由中國委員會主席余國賢接待，雙方探討了本會如何能加強兩地的未來合作。



Sarah Chan, Principal, Global Business Tax Services, Tax & Business Advisory, and William Lee, Tax Director of Deloitte Touche Tohmatsu, briefed the China Committee on September 26 about the developments of the Hong Kong-Shanghai Stock Connect Programme. They highlighted the potential PRC tax implications on capital gains and dividends to be derived by non-residents on trading A-shares via this programme. During the Committee meeting, Chamber Industry & Technology Committee Chairman KC Leung updated members on the progress of "Regulations on Collective Bargaining and Collective Contracts of Enterprises of Guangdong Province (Draft Amendments for Comments)."

德勤•關黃陳方全球企業稅務服務、稅務及商務諮詢主管陳嘉華、稅務總監李茂林出席中國委員會9月26日的會議，簡介「滬港通」安排的發展。他們講解了「滬港通」實施後，非居民買賣A股所產生的資本增值和股息，對中國稅務的潛在影響。同場的總商會工業及科技委員會主席梁廣泉則向委員闡述《廣東省企業集體協商和集體合同條例（修訂草案徵求意見稿）》的最新進展。

Cathy Jiang, Partner of Tax and China Business Advisory Services, PricewaterhouseCoopers, updated members about China's state-owned enterprises (SOE) reform at a roundtable luncheon on September 24. *For SOE reform, see elsewhere in this Bulletin.*

羅兵咸永道稅務及中國商務諮詢部合夥人江凱在總商會9月24日的午餐會上，向會員闡述內地最新的國企改革。有關國企改革專題，請見本刊另文。





SOE Reforms

國企改革

China's state-owned enterprises reform (SOEs reform) project has been the topic of many conversations at Central and local government levels, as it will increasingly influence China's business activities in the future. At the end of September, over half of China's provinces had announced their SOE reform "roadmaps."

The reform of China's SOEs has been a big step forward from a policy-making perspective. Not only have developed areas like Beijing, Shanghai and Guangdong rolled out their reform plans, but smaller cities in the mid-west provinces are also enthusiastically participating in the reform process. SOEs in a wide range of industries, such as transportation and logistics, construction, metallurgic and mining, electricity, tourism, financial investment and health care, are also actively engaging in the reform process. The reforms are promoting mixed ownership and restructuring state capital to inject badly needed vitality into both the SOEs and capital market.

From a tax perspective, China's SOEs, especially huge central or international SOEs, have to go through an internal restructuring process before embarking on mixed-ownership reforms through listings or the introduction of strategic investors. However, corporate income tax (CIT) issues may arise from internal restructuring or equity transfers when SOEs are integrating resources.

PRC tax circulars, i.e. "Notice Regarding Several Questions about Corporate Income Tax Treatments for Corporate Restructuring" (Circular No. 59) and "Public Notice Issued by the State Administration of Taxation (SAT) Releasing the Administrative Measures of Corporate Income Tax for Corporate Restructuring" (SAT Public Notice No.4), have provided enterprises with options for CIT special tax treatment under certain circumstances. However, implementing these circulars is still difficult because

very few cases qualify for the extremely stringent conditions that they prescribe. In other words, if SAT cannot come up with new tax circulars that take current market conditions into consideration, SOEs will have tremendous challenges and tax burdens in the first phase of the reform.

The Mainland's central regulators are well aware of the issue, and released "Opinions on Further Optimizing Market Environment of Mergers and Acquisitions i.e. Guofa [2014] No.14 (Circular 14) to try and address the challenges. To put Circular 14 into practice for future tax policies, tax practitioners have suggested what they believe is need to develop an optimal solution. Currently, the key concerns are:

- Reorganization of SOEs internal restructuring does not set limits on asset ratios and equity payment ratios;
- Ease of conditions for "group internal restructuring;" and
- Consistent principle for both cross-border restructuring and domestic restructuring.

Compared to the speed of SOEs reforms in the Mainland, Hong Kong enterprises' participation in the process is comparatively low, which is generally put down to a lack of relevant supporting policies. However, with the maturing business environment, Hong Kong companies' interest in the SOEs reform process will increase as they implement their business acumen to seek out opportunities.

Investors should also keep in mind changes to tax regulations related to this round of SOEs reform, as they could allow Hong Kong enterprises to enjoy more favourable tax policies, because they would be entitled to PRC tax national treatment. However, companies should get a comprehensive understanding of tax issues related to stated-owned assets to avoid future tax risks. ❀



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中

國國企的混合所有制改革是2014年無論從中央以至地方的熱門話題，並會對未來的商業活動逐步產生重要的影響。截至9月止的統計，已有過半省市出台了地方版的改革「路線圖」。

從市場角度看，改革的進程從「紙面上」向前推進了一大步，很多省市，包括北京、上海和廣東等經濟發達地區已有具體行動外，一些中西部地區的省市亦有付諸切實的行動。這當中既有較大型的國有企業，也有以地方市場為主的國有企業，涉及的行業遍佈廣泛，例如交通運輸、建築建材、冶金礦產、電力、旅遊休閒、金融投資、醫療衛生等。改革的方向包括混合所有制、國資結構調整、產權制度等，將為企業和資本市場帶來活力。

單從稅務角度考慮，國企改革，特別是一些大型的全國性甚至國際性央企的改革，必然首先通過內部重組改制完成內部資源整合，再採取整體上市、借殼上市或者引入戰略投資者等形式，完成混合所有制改革。然而，當國企在內部資源整合階段，極大可能遇到因內部重組、轉換股權關係而引發的企業所得稅問題。

現行的內地稅務法規，即《財政部國家稅務總局關於企業重組業務所得稅處理若干問題的通知》（財稅〔2009〕59號）和關於發布《企業重組業務所得稅管理辦法》的公告（國家稅務總局公告2010年第4號），雖然在若干特定情況下給予企業特殊稅務處理的選擇，但由於所需條件極為苛刻，以致在實際操作

中很少有符合的市場情況。換句話說，如果不立即出台配合市場現狀的稅收法規，國企改革在內部資源整合的第一步，就將遇到極大的稅負挑戰。

中央也關注到這個議題的重要性，國務院於2014年3月7日發布了《關於進一步優化企業兼併重組市場環境的意見》，即國發〔2014〕14號文件（14號文），就是一個好的開始。雖然我們樂見中央已經為這一輪的國企改革創造良好的政策環境，但如何把14號文的精神落實到未來的稅務政策中，業界人士都在努力尋找更佳解決方案。目前，市場的主要關注是：

- 對集團內部重組不設重組資產比例限制和股權支付比例限制；
- 放寬符合「集團內部重組」的條件；以及
- 跨境重組與境內重組採用一致的原則。

相對國內急速發展的國企改革大局，港資企業對國企改革的參與度仍不高，這與他們目前的觀望態度及配套政策不到位有關。然而，香港作為一個成熟的商業社會，在這輪的國企改革中一定不會落後，必然會用他們的慧眼發掘商機。

投資者應特別關注這輪國企改革的稅務法規變化，一方面使港企在中國稅務國民待遇的大環境下，也有機會享受更合理的稅務政策，另一方面可全面了解所投資的國有資產的稅務狀況，避免日後的稅務風險和額外的稅務負擔。✿

Jiangxi Going Green

江西的綠色發展

Jiangxi Province is embracing the concept of being a low-carbon, green economy.

江西省正致力發展低碳與綠色經濟

Jiangxi Province, home to Poyang Lake – China’s largest freshwater lake – is blessed with abundant natural beauty and resources, which it is developing into ‘eco-economic zones’ to develop a low-carbon, ecological economy.

Jiangxi has long been a major provider of agricultural produce for the country, but in recent years it has been diversifying its economy into high technology, environmental protection, tourism and services.

Mo Jiancheng, Executive Vice Governor of Jiangxi Province, said the development potential of those sectors is huge. Talking to entrepreneurs on the Chamber’s 17-member delegation to the province on September 23-25, led by China Committee Chairman Edmond Yue, Mo added that Jiangxi is putting a lot of emphasis on improving its transportation infrastructure to aid development.

Ceng Wenming, Vice Chairman of Jiangxi Provincial Development and Reform Commission, briefed members on the “Overall Plan on Poyang Lake Eco-economic Zone,” which won State Council approval in 2009.

擁有中國最大淡水湖泊——鄱陽湖的江西省，利用其資源豐富的先天優勢，構建鄱陽湖生態經濟區，以低碳與生態經濟作為發展槓桿。

江西肩負為國家儲備糧食的任務，故農業一直佔有重要地位。近年江西更積極尋求多元化發展，高新技術、綠色環保、旅遊和現代服務等行業蓄勢待發。

中國委員會主席余國賢於9月23至25日率領17人訪問團，赴南昌、九江及共青城考察，並拜會江西省多位領導及部門。該省常務副省長莫建成表示，江西的發展潛力巨大，現正加強交通基礎設施建設，相信大有可為。

同場的江西省發展和改革委員會副主任曾文明向團員介紹了國務院於2009年批覆的《鄱陽湖生態經濟區規劃》。

Ceng Wenming (left), Vice Chairman of Jiangxi Provincial Development and Reform Commission, welcomes the Chamber’s delegation leader Edmond Yue.

江西省發展和改革委員會副主任曾文明（左）歡迎總商會訪問團。



Members visit Poyang Lake Eco-economic Zone Pavilion.
團員參觀鄱陽湖生態經濟規劃館。

Jiujiang’s ecological development

With rapid urban development to accommodate rising populations, the province is developing new districts, such as Bali Lake in Jiujiang. Xiong Yongqiang, Vice Mayor of Jiujiang Municipal People’s Government, showed delegates around the new district, which has its own beach, so that members could get a clearer idea of its environment.

九江市 — 生態發展突出

隨着城市發展和人口增加，老城區不堪重負，九江市八里湖新區建設已初具規模。九江市副市長熊永強陪同會員考察八里湖新區，並且漫步海韻沙灘，以感受這個生態新城的風貌。



Xiong Yongqiang, Vice-mayor of Jiujiang Municipal People’s Government, introduces Bali Lake new district to delegates.
九江市副市長熊永強向團員介紹八里湖新區。



Mo Jiancheng, Executive Vice Governor of Jiangxi Province (6th from right), poses for a group photo with members.
江西省常務副省長莫建成（右六）與團員合照。

Gongqing City – financial innovation and development

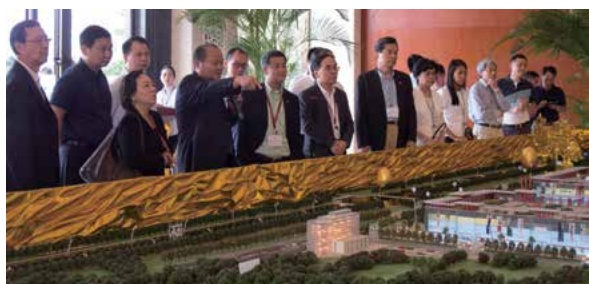
A private equity fund innovation centre was established in Gongqing City in 2010, offering a series of preferential policies. Zhan Zheng, Deputy Mayor of Gongqing city, stated that the centre accommodates various financial institutions.

共青城 — 金融創新發展

2010年，中國首個私募基金創新園區於共青城創立，其優惠政策十分吸引。共青城市副市長詹政介紹，該園區面向各類私募基金、券商、期貨公司等金融機構開放。



Members meet with leaders of Gongqing City. 團員與共青城領導座談。



Delegates meet with Zhang Genshui, Deputy Mayor of Nanchang Municipal People's Government.
團員與南昌市副市長張根水會面。

Nanchang – advancing technologies

The delegation also visited Nanchang High-tech Industrial Development Zone to view environmental infrastructure and talk to companies operating in the zone, which included National Bridge Industrial (Holdings) Ltd, owned by the Chamber's Industry and Technology Committee Vice Chairman Nature Yang.

Yang explained that the company is cooperating with local universities to set up specific scientific departments to conduct research and development. Every year, a number of university students work as interns at the company, and can choose to apply to become fulltime employees upon graduation.

南昌市 — 技術改良

訪問團考察了位於南昌高新技術開發區內的污水處理廠，以及本會工業及科技委員會副主席楊自然的江西國橋實業有限公司。

楊自然表示他們與高校合作成立專門的科研部門，研發新技術。他們每年均會選拔高校學生為實習生，學生畢業後可選擇留下成為正式員工，為企業源源不斷地引入高質素人才。



Members visit a sewage treatment plant.
團員參觀污水處理廠。

Americas Committee 美洲委員會

Boosting HK-Mexico Ties 加強香港與墨西哥聯繫

Valentin Diez Morodo, Chairman of the Mexican Business Council for Foreign Trade, Investment and Technology (COMCE), and Alicia Buenrostro Massieu, Consul General, Consulate General of Mexico in Hong Kong & Macao, called on the Chamber on October 21 to discuss how new economic and political reforms in Mexico can strengthen Mexico-Hong Kong business and tourism ties. Chamber CEO Shirley Yuen and Assistant Director for PR & Programs Malcolm Ainsworth welcomed the visitors. Diez Morodo said more Mexican companies are looking to expand into Asia and Hong Kong is a natural headquarters for them. The 30% surge in bilateral trade between Hong Kong and Mexico last year is a clear indication that there is room for growth.

墨西哥外貿、投資、技術企業理事會董事長Valentin Diez Morodo及墨西哥駐港澳總領事布雅麗於10月21日到訪總商會，由總商會總裁袁莎妮及公共關係及項目助理總監麥爾康接待，討論該國的新經濟及政治改革可如何加強當地與香港的商業和旅遊聯繫。Diez Morodo表示，愈來愈多墨西哥企業正尋求進軍亞洲及香港市場，而香港自然成為他們的總部，兩地的雙邊貿易去年激增逾30%，清楚顯示了當中的增長空間。



Asia & Africa Committee 亞洲及非洲委員會



India's Consul-General Prashant Agrawal updated members at an Asia & Africa Committee meeting on October 21 about reforms under way in India to attract investment, in particular the "Make in India" initiative. He said the government is working hard to slash red tape and make it easier for companies to start a business in India.

印度總領事Prashant Agrawal出席亞洲及非洲委員會10月21日的會議，向委員介紹當地正在進行的改革，特別是「印度製造」計劃，以吸引投資。他說政府正致力減少繁文縟節，使企業更輕易在印度開設業務。

Committee Chairmen 委員會主席



Moosa Abdulla Salem Alnoami, Counsellor and Deputy Head of Bahrain Embassy in China-Beijing, and Ivan Tam, Honorary Vice Consul, Honorary Consulate of the Kingdom of Bahrain in HKSAR, called on the Chamber on September 25 to discuss Hong Kong businesses' interest in the Middle East. Asia & Africa Committee Chairman Andrew Wells, and Vice Chairman Neville Shroff, welcomed the visitors and explained that Middle Eastern countries have generally kept a low profile in Hong Kong, so there is a shortage of information.

巴林駐華大使館參贊及副館長Moosa Abdulla Salem Alnoami及巴林王國駐香港特區榮譽領事館名譽副領事譚國榮於9月25日到訪，討論港企對中東市場的興趣，由亞洲及非洲委員會主席華賢仕及副主席尼維利施樂富接待，並解釋中東國家在港比較低調，普遍缺乏資訊。

Phumelele Gwala, Consul General of South Africa, welcomed members to the Chamber's Country Briefing Series on South Africa on October 21, before handing the floor to a panel of expert speakers: Setlakalane Alfred Molepo, Divisional Executive, SME & Rural Development, National Empowerment Fund; Theminkosi Gcoyi, Counsellor Economic, Embassy of South Africa, Beijing; and Maxine Barnett, the Founder and CEO of Acorus Capital. The seminar was followed by an hour of networking while enjoying some fine wines and nibbles from South Africa.

總商會於10月21日舉行「國家簡介系列」研討會，先由南非總領事Phumelele Gwala介紹南非的最新發展，再由多位專家講者包括National Empowerment Fund中小企及農村發展部主管Setlakalane Alfred Molepo、南非駐華大使館商務參贊Theminkosi Gcoyi，以及艾克斯資本有限公司首席執行官Maxine Barnett，向會員講解和交流資訊。會後，眾人藉機聯誼交流，並享用了多款南非美酒佳餚。

Kenji Takahashi, General Manager of Mitsubishi Corporation, Singapore Branch, and representatives of Mitsubishi Hong Kong Tatsuya Hatanaka, General Manager, and Carina Szeto, Manager of Business Planning, paid a courtesy visit to the Chamber on October 7. HKGCC Chief Economist David O'Rear and Public Relations & Programs Assistant Director Malcolm Ainsworth welcomed the visitors, and both sides discussed exchanging information on Singapore and Hong Kong.

三菱商事株式會社新加坡總經理Kenji Takahashi，以及三菱香港總經理Tatsuya Hatanaka及業務規劃經理Carina Szeto於10月7日到總商會作禮節性拜訪，由本會首席經濟師歐大衛及公共關係及項目助理總監麥爾康接待，雙方討論兩地的資料交換。



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 Andrew R Wells
華賢仕先生



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
Mr Leland Sun
孫立勳先生



Digital, Information and Telecommunications Committee
數碼、資訊及電訊委員會
Ms Agnes Tan
陳國萍女士



Economic Policy Committee
經濟政策委員會
Dr Mark C Michelson
麥高誠博士



Environment and Sustainability Committee
環境及可持續發展委員會
Mr Cary Chan
陳永康先生



Europe Committee
歐洲委員會
Mr Neville S Shroff
尼維利施樂富先生



Financial and Treasury Services Committee
金融及財資服務委員會
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

Economic Policy Committee 經濟政策委員會



Members Share Views

Members bounced ideas around at a brainstorming forum at the Chamber's policy forum on October 10. The ideas will be developed into proposals for the Government to consider including in its Policy Address and Budget Speech. The underlying themes for this year's forum are competitiveness, sustainability and regional integration and administration. As with past years, the forum was open-floor and interactive to encourage a free flow of ideas and views.

會員交流意見

總商會於10月10日舉辦政策論壇，讓會員就下一份《施政報告》和《財政預算案》交流看法，集思廣益，有關意見其後會綜合成為建議書，再提交予政府考慮。今年的論壇將集中探討競爭力、可持續發展及地區融合管理這三個議題。是次論壇一如既往，以開放、互動的形式進行，以鼓勵與會者交流意見和看法。

Environment & Sustainability Committee 環境及可持續發展委員會

Eric Chin, Vice Chairman of the DIT Committee, led the Chamber's 30-member delegation to The Ocean Park Conservation Foundation on October 8. Members learned about biodiversity and how its ecological conservation projects help save our wildlife.

數碼、資訊及電訊委員會副主席錢樹楷於10月8日率領30位會員前往香港海洋公園保育基金，了解生物多樣性的現況，以及該基金的生態保育工作如何有助拯救本港的野生動物。



K C Leung, Chairman of the Industry & Technology Committee, led a 40-member Chamber delegation to visit Guangdong's Daya Bay Nuclear Power Station on September 24, to see how the plant is being maintained as it reaches its 20th anniversary this year.

工業及科技委員會主席梁廣泉於9月24日率領40位會員前往廣東大亞灣核電站考察，了解核電站今年踏入20周年，有關設施如何維持運作。



Europe Committee 歐洲委員會

HKGCC Europe Committee Chairman Neville Shroff and EuroCham Chairman Robert Scholten, the head of the European Union's office in Hong Kong Vincent Piket, and over 100 business people had an enjoyable evening of networking at the first HKGCC-EuroCham Happy Hour.

總商會歐洲委員會主席尼維利施樂富、香港歐洲商務協會主席Robert Scholten、歐盟駐港辦事處主任Vincent Piket，以及逾百位商界人士，出席總商會與歐洲商務協會首次合辦的「歡樂時光」聚會，藉機聯誼交流，共渡一個愉快的晚上。



Committee Chairmen 委員會主席



Chamber Chairman Talks to Press 總商會主席與傳媒會面

Hong Kong General Chamber of Commerce Chairman YK Pang met with members of the Hong Kong press on October 3 to present his and the business sector's views on issues affecting companies and Hong Kong's competitiveness.

香港總商會主席彭耀佳於10月3日會見本港傳媒，闡述影響企業及香港競爭力的議題，並表達其個人及商界的看法。



Legal Committee

法律委員會

Mr Stephen Crosswell
高善和先生



Manpower Committee

人力委員會

Mr Nicholas R Sallnow-Smith
蘇兆明先生



Membership Committee

會員關係委員會

Mr Stephen Ng
吳天海先生



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

Dr Kelvin Leung
梁啟元博士



Small & Medium Enterprises Committee

中小型企業委員會

Mr William Wong
黃龍想先生



Taxation Committee

稅務委員會

Mr Francis Lee
李安東先生



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



Young Executives Club

卓青社

Mr Oscar Chow
周維正先生

Financial & Treasury Services Committee 金融及財資服務委員會



Avon Yue, Advisory Partner of Ernst & Young, spoke at the committee's meeting on September 17 about the implications of proposed changes of the Hong Kong Stock Exchange consultation on "Risk Management and Internal Control: Review of the Corporate Governance Code and Corporate Governance Report." The consultation proposes changes to internal controls on risk management and delineate more clearly the respective roles and responsibilities of board of directors and management.

At the same meeting, Yan-chee Cheng, Chief Corporate Affairs Officer & Executive Director of MPFA, briefed members on the MPFA consultation on Providing Better Investment Solutions for MPF Members. The proposals aim to enhance regulation of the default fund by introducing a standardized low fee "core fund" of all MPF schemes.

安永諮詢服務合夥人余雅芳出席委員會9月17日的會議，講解香港交易所就《檢討企業管治守則及企業管治報告：風險管理及內部監控》的諮詢文件有關建議修訂的影響。諮詢文件建議改變風險管理的內部監控，以及更清楚闡明董事會和管理層的各自角色和責任。

會上，強積金管理局機構事務總監及執行董事鄭恩賜向委員簡介積金局發表的《為強積金成員提供更佳投資方案》諮詢文件。有關建議旨在為所有強積金計劃成員引入劃一的低收費「核心基金」，以加強規管預設基金。



Hong Kong Franchise Association 香港特許經營權協會

Assistant Director Charlotte Chow attended the World Franchise Council and the Asia Pacific Franchise Confederation Meeting in Taipei on September 23-26. Representatives from 29 countries attended the event, and discussed various issues, such as governance, factors influencing the choice of franchising as a growth strategy, self-regulation versus regulation and their effects on the credibility of franchising, among others.

助理總監周育珍出席9月23至26日假台北舉行的國際特許經營議會及亞太特許經營聯合年會，就管治、影響選擇特許經營作為增長策略的因素、自律與監管，以及其對特許經營信譽的影響等多項議題，與來自29個國家的代表進行討論。

Yoshiko Mori, from the Hong Kong Japanese Chamber of Commerce & Industry, met with Assistant Director Charlotte Chow on October 8 to discuss development of the franchise sector and how Japanese SMEs could expand their franchise businesses in Hong Kong.

香港日本人商工會議所代表森佳子於10月8日與助理總監周育珍會面，討論特許經營業的發展，以及日本中小企可如何在本港擴展其特許經營業務。

Manpower Committee 人力委員會



Ted Osborn, Partner and Leader of Business Recovery Services, and Chris Chin, Director of Business Recovery Services of PricewaterhouseCoopers, spoke on estate administration at the Chamber's roundtable luncheon on October 7.

羅兵咸永道企業重整服務主管及合夥人區兆邦及企業重整服務總監陳尊安在本會10月7日的午餐會上，闡述遺產管理。



Tony Au, Regional Head of Asia Pacific of Atradius Collections Ltd, gave a talk on "How to Handle Mainland Chinese Customers with Long Overdue Accounts?" on October 10. He explained the similarities and differences of insolvency law between the Mainland and Hong Kong.

安卓賬務管理有限公司亞太區總監區文彥於10月10日蒞臨本會演說，主題為「如何以訴訟或非訴訟方式處理內地商賬？」解釋中港兩地破產法的異同。

Industry & Technology Committee 工業及科技委員會

The Final Judging Panel of the 2014 Hong Kong Awards for Industries met on September 16 to decide on the winners. The Chamber is the lead organizer of the Innovation and Creativity category. K C Leung, Chairman of the Industry & Technology Committee, nominated seven winners on behalf of the HKGCC Judging Panel. An Awards Presentation Ceremony will be held on December 18.

總商會是「2014香港工商業獎」創意組別的主辦機構。本會工業及科技委員會主席梁廣泉於9月16日代表總商會評審委員會，向香港工商業獎最終評審委員提名七家得獎機構。頒獎典禮將於12月18日舉行。

Frank Tsang, Assistant Commissioner for Innovation and Technology, spoke at the Industry & Technology Committee meeting on October 6 on the Innovation and Technology Fund. At the same meeting, K C Leung updated members on the latest developments regarding Guangdong's regulation governing collective bargaining and collective contracts of enterprises.

創新科技署助理署長曾俊文出席工業及科技委員會10月6日的會議，講解創新及科技基金的優化措施。會上，梁廣泉向委員闡述廣東企業集體談判和集體合同法例的最新發展。

Representatives of schools and companies participating in the Business-School Partnership Programme 2014-15 met at a briefing and matching meeting on October 31 to discuss their plans for the coming academic year.

2014至15年度商校交流計劃的參與學校及企業代表於10月31日的簡介配對會上會面，討論下一學年的活動計劃。



Chamber CEO Shirley Yuen served on the judging panel for the Final Interview of the HSBC Youth Business Award 2014 on September 27. She offered advice to the young aspirants and gave them some practical tips on succeeding in today's extremely competitive business environment.

總商會總裁袁莎妮於9月27日出席「滙豐青年創業大獎2014」的最後評審面試，並為年青有志者提供實用的建議和技巧，協助他們在現今競爭激烈的商業環境下取得成功。



The Chamber hosted a lunch for the Competition Commission's Chairperson Anna Wu, Senior Executive Director Rose Webb, and General Counsel Philip Monaghan to discuss developments with the Competition Ordinance, among other things.

總商會設午宴款待競爭事務委員會主席胡紅玉、高級行政總裁韋樂思及法律顧問馬立恆，討論《競爭條例》的發展及其他議題。

Real Estate & Infrastructure Committee 地產及基建委員會

Emil Yu, Labour Advisory Board member and Chamber General Committee member, updated members on the Supplementary Labour Scheme in relation to the construction industry, at the committee's meeting on September 19.

勞工顧問委員會委員及總商會理事于健安於委員會9月19日的會議上，向委員講解建造業補充勞工計劃的最新情況。

Watson Chan, Senior Director, Policy & China Business, attended LegCo's Economic Development and Environmental Affairs joint meeting on October 7 to express the Chamber's views on the Third Runway Project.

政策及中國商務副總裁陳利華於10月7日出席立法會經濟發展事務與環境事務委員會的聯席會議，表達總商會對第三條跑道項目的看法。



Peter Churchouse, Chairman of the Real Estate & Infrastructure Committee, led a 20-member delegation to visit the Hong Kong-Zhuhai-Macao Bridge Hong Kong Link Road on October 14.

地產及基建委員會主席卓百德於10月14日率領20位會員考察港珠澳大橋香港段。

Yu Pang Chun, Director and General Manager of Yue Hwa Chinese Products Emporium Ltd, and Chamber General Committee Member, shared how a Chinese entrepreneur from Indonesia founded Yue Hwa and built it up from a humble provisions store into an international retail chain. Yu told members at the Chamber's Entrepreneur Series on October 21 that maintaining a good reputation and an image for quality have been crucial to its success.

裕華國產百貨有限公司董事總經理及總商會理事余鵬春，蒞臨本會10月21日的「企業家系列」午餐會，分享一位印尼華僑創立裕華的故事，並闡述該公司如何由一家小型百貨店，發展成為國際連鎖零售集團。余鵬春向會員表示，維持優良商譽及品質，一直是裕華的致勝關鍵。



Retail & Tourism Committee 零售及旅遊委員會



On October 13, The Hon Vincent Fang, Legislator for the wholesale and retail sector, shared with members the findings of a study report on the contribution of the tourism sector to Hong Kong's economy and the impact of recent social incidents on both tourism and retail sectors.

At the same meeting, Clarence Chung, General Manager and Veronica Sze, Associate Director of Wyeth (Hong Kong) Holding Co Ltd, presented their views on the impact of the 'Hong Kong Code of Marketing and Quality of Formula Milk and Related Products, and Food Products for Infants and Young Children' on the retail and tourism sectors. They felt that a reasonable scope of coverage, similar to other countries, should be adopted. Committee members also shared their views on the impact of "Occupy Central" on their businesses.

立法會批發及零售界議員方剛於10月13日與委員分享一份研究報告的結果，剖析旅遊業對香港經濟的貢獻，以及近日社會事件對旅遊及零售業的影響。

會上，惠氏（香港）控股有限公司總經理鍾志偉及副總監施潔瑜闡述《香港配方奶及相關產品和嬰幼兒食品的銷售及品質守則》對零售及旅遊業的影響。他們認為，當局應參考其他國家的做法，制訂一個合理的覆蓋範圍。委員亦討論「佔領中環」運動對業務的影響。

Taxation Committee 稅務委員會

Tracy Ho, Tax Managing Partner for Hong Kong & Macau, and Kathy Kun Senior Manager, National Tax Centre, of Ernst & Young, spoke on the issue of "Bracing for a heightened level of tax transparency" at a roundtable lunchtime on September 22.

安永港澳區稅務主管合夥人何淑芬及稅務高級經理管秋英出席9月22日的午餐會，講解如何「為稅務透明度的提升做好準備」。



David O'Rear, Chamber Chief Economist, and Alexandra Hui, Taxation Committee member, attended a briefing session on October 6, organised by the Financial and Treasury Services Bureau, on plans for Hong Kong to introduce the automatic exchange of information for taxation purposes.

總商會首席經濟師歐大衛及稅務委員會委員許碧玲出席財經事務及庫務局於10月6日舉辦的簡介會，介紹香港引入自動交換稅務資料的計劃。



Chamber CEO Shirley Yuen attended a cocktail reception on September 23 to celebrate CLP's Power Hong Kong Ltd's new partnership with China Southern Power Grid in the Castle Peak Power Company Ltd.

總商會總裁袁莎妮於9月23日出席酒會，慶祝中華電力有限公司與中國南方電網就青山發電有限公司所建立的新合作關係。

Women Executives Club 卓妍社

Jennifer Chan, Vice Chairman of the Women Executives Club, represented the Chamber on the judging panel of the Hong Kong Corporate Citizenship Award Scheme's Social Enterprise Category on October 8. Chamber Senior Director Watson Chan and Assistant Director Thinex Shek sat on the judging panel for the SME and Enterprise categories, respectively.

卓妍社副主席陳佩君於10月8日代表總商會擔任「香港企業公民嘉許計劃」社會企業組別的評審團成員。本會副總裁陳利華及助理總監石平佛亦分別擔任中小型企業及企業組別的評審團成員。

Young Executives Club 卓青社

The Young Executives Club organized a workshop on "Don't be A Helicopter Boss" on September 18 to provide practical tips for managers on building better working relations with their teams.

卓青社於9月18日舉辦「拒做直升機上司」工作坊，為行政人員提供實用的技巧，與團隊建立更好的合作關係。

Strengthening Hong Kong-Kagoshima Cooperation 加強香港與鹿兒島合作

HKGCC and Kagoshima have had a history of cooperation since 1980. Chamber CEO Shirley Yuen represented the Chamber at the 19th Hong Kong-Kagoshima Conference in Japan on October 27, which aims to boost trade, tourism and investment ties between Hong Kong and Kagoshima.

Ito Yuichiro (right), Governor, Kagoshima Prefecture, representatives from Kagoshima, the Chamber, and HKSAR Government attended the conference.

The Hong Kong delegates also visited Nanatsujima Mega Solar Power Plant, which has installed 290,000 solar panels covering an area of 1,270,000 m². It generates 8% of Kagoshima residents' power needs.

總商會與鹿兒島早於1980年已建立合作關係。總商會總裁袁莎妮代表總商會赴日出席10月27日舉行的「第十九屆香港鹿兒島會議」。該會議旨在加強香港與鹿兒島的貿易、旅遊和投資聯繫。

鹿兒島縣知事伊藤祐一郎（右）及鹿兒島、總商會和香港特區政府的代表，亦有出席會議。

香港代表團亦參觀Nanatsujima大型太陽能發電站。該設施安裝了29萬個太陽能集熱器，覆蓋面積達127萬平方米，所產生的電力能夠滿足鹿兒島居民8%的電力需求。







Cheers Europe!

歐洲歡樂時光酒會

HKGCC Europe Committee Chairman Neville Shroff and EuroCham Chairman Robert Scholten hosted the first HKGCC-EuroCham joint cocktail at Hotel Indigo on October 14. Representatives from European chambers, the head of the European Union's office in Hong Kong, Vincent Piket, and over 100 business people had a productive evening of networking.

Check the Chamber's website for details of our next networking events. If you are interested in joining the Europe Committee, members can contact deanna@chamber.org.hk for more details. 🌸

香港總商會歐洲委員會主席尼維利施樂富及香港歐洲商務協會主席Robert Scholten於10月14日假港島英迪格酒店，共同主持總商會與歐洲商務協會首次合辦的「歡樂時光」酒會。多位歐洲商會代表、歐盟駐港辦事處主任Vincent Piket，以及逾百位商界人士藉此聯誼交流，共渡一個愉快的晚上。

有關日後聯誼活動的詳情，請留意本會網站。有意加入歐洲委員會的會員，歡迎聯絡郭小姐，電郵：deanna@chamber.org.hk。🌸

Exchanging Tax Information

交換稅務資料

Tracy Ho and Kathy Kun examine the implications of increased international tax transparency on Hong Kong

何淑芬及管秋英探討國際稅務透明度的提升對香港的影響

Like many Hongkongers who do business internationally, George Chan travels around the world performing as a professional magician. Recently, he received a letter issued by the Hong Kong Inland Revenue Department (IRD), notifying him that the Inland Revenue Service of the U.S. has requested details on his income received from recent performances in the U.S. Chan was surprised and clueless as to why the IRD had the authority to disclose his personal information to an overseas tax authority.

Chan's experience may become common as Hong Kong has since tweaked its laws to accommodate concerted efforts among international governments to enhance tax transparency for the purpose of preventing and combating tax evasion.

According to the latest international standard on Exchange of

Information (EoI), a jurisdiction should make available both CDTA and a standalone tax information exchange agreement (TIEA) as EoI instruments with other jurisdictions. As a member of the Global Forum on Transparency and Exchange of Information for Tax Purposes (the Global Forum) established under the auspices of the Organization for Economic Co-operation and Development (OECD), Hong Kong is obliged to comply with the recommendations made by the Global Forum and meet the latest international standard for EoI. Prior to all these, the IRD could only collect and exchange taxpayers' information under the framework of Comprehensive Avoidance of Double Taxation Agreements (CDTAs).

For the uninitiated, a CDTA, aside from allowing the tax authorities of two contracting parties to exchange taxpayer's information, also confers

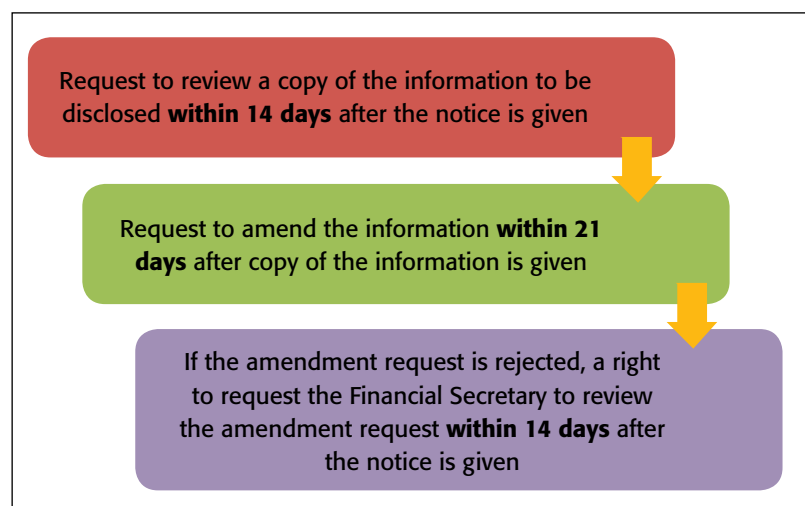
other tax benefits and minimizes the incidence of double taxation, thereby facilitating trade and investment flows between two contracting states. Given the benefits associated with a CDTA, the HKSAR Government has been actively looking to expand its treaty network. Unfortunately for Hong Kong, because it is a source tax jurisdiction and its low tax rate, jurisdictions that are less than keen to enter into CDTA negotiations with Hong Kong are few and far between. On the other hand, there are many that are interested in exchanging taxpayer's information on a reciprocal basis. In early 2014 and following changes to its tax laws in 2013, Hong Kong signed its first standalone Tax Information Exchange Agreement (TIEA) with the U.S.

Hong Kong's network of TIEAs

Since then, Hong Kong has entered into TIEAs with another



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six Nordic jurisdictions (namely, Denmark, the Faroes, Greenland, Iceland, Norway and Sweden) in August bringing the total number of TIEAs concluded to seven.

All these TIEAs are based on a model developed by the OECD. Fundamentally, such TIEAs provide that information will only be exchanged with the relevant contracting party upon receipt of requests and no information will be exchanged on an automatic basis. If the information requested is not available on the tax files of the IRD, the Commissioner of Inland Revenue (CIR) will exercise his information gathering powers to obtain the information from the taxpayer concerned or any other parties.

Safeguards to protect taxpayers' privacy and confidentiality of information exchanged

In order to afford legal protection to taxpayers in terms of privacy and confidentiality of information exchanged, relevant safeguards are included in the texts of the CDTAs

or TIEAs. These safeguards require that the information exchanged be disclosed only to persons and authorities in the assessment or enforcement of the relevant information and any information received must be treated as confidential. Furthermore, contracting parties are not obliged to supply information which would disclose any trade, business, industrial, commercial or professional secret (including legal professional privilege) or trade process.

Taxpayer's rights

In addition to the above safeguards, the domestic tax law of Hong Kong has also adopted a notification and review mechanism which is only available to a few OECD jurisdictions in the exchange of information. Under this notification and review mechanism, the CIR will notify in writing the person who is the subject of the request of the nature of the information requested by a Contracting Party after an EoI request is approved. The diagram on left

depicts a taxpayer's rights to request to review and amend the information to be exchanged and the relevant time limits.

However, taxpayers can only request to amend the factual accuracy of information to be disclosed, that is, their revision powers are limited to whether the information is factually incorrect or of relevance. If taxpayers elect to challenge the validity of the CIR's decision on a disclosure request, a taxpayer could only do so by way of an application to court for a judicial review and to do so on the grounds that the approval of the disclosure request is inappropriate, such as, the CIR had not follow the prescribed procedures or taken into account conditions laid down in the relevant agreements. ❁

For readers who would like to understand more about the EoI and their rights and obligations upon receiving a notification of disclosure from the IRD, they should consult their professional tax advisors.

陳先生為一名職業魔術師，經常到世界各地表演。最近，他收到一封由香港稅務局（稅務局）發出的信，通知他美國的有關稅務局要求本港稅務局披露他早前於美國進行魔術表演所取得的收入資料。對於稅務局有權將他的個人資料披露予其他國家的稅務局，陳先生感到非常驚訝。

隨著近年國際社會對提升稅務透明度，以防止和打擊逃稅的期望愈來愈高，香港亦已在法律上作出配合，因此陳先生的個案或會變得常見。

國際最新的資料交換標準訂明，一個稅務管轄區必須同時備有全面性避免雙重徵稅協定（全面性協定）和獨立的稅務資料交換協定（交換協定）這兩種資料交換工具。作為經濟合作與發展組織（經合組織）下成立的稅務透明化及有效交換資料全球論壇（全球論壇）的成員，香港有責任遵從全球論壇的建議，制訂交換協定的法律框架，以符合國際標準。在此之前，稅務局只可在全面性協定的框架下，收集及交換納稅人資料。

全面性協定除了容許締約雙方交換納稅人的稅務資料，還提供若干稅務優惠及減少出現雙重課稅的措施，從而促進雙方的貿易及投資活動，因此香港政府一直積極發展其全面性協定網絡。然而，由於本港是一個低稅率並採用地域來源徵稅的地區，致使有些地區沒有興趣與香港簽訂全面性協定，但仍樂於與香港以互惠的基礎交換納稅人資料。在2014年初，香港與美國簽訂了第一份交換協定。

香港的交換協定網絡

自此之後，香港於8月分別與北歐六個稅務管轄區（包括丹麥、法羅群島、格陵蘭、冰島、挪威及瑞典）就交換稅



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務資料簽署協定，使香港的交換協定數目增至七份。

香港現時所簽訂的交換協定均以經合組織交換協定範本作為藍本，並只會在接受要求後才與締約方交換有關納稅人的資料，而不會在沒有具體要求的情況下自動交換資料。若要求披露的資料不在稅務局的檔案內，稅務局局長可行使其搜集資料的權力，要求納稅人或其他有關人士提供所需資料。

維護納稅人的私隱和所交換資料的保密性的保障措施

為使納稅人的私隱和所交換資料的保密性得到法律保障，全面性協定或交換協定的條文均提供相關的保障措施，包括只披露與締約方法稅管理和執行相關的資料、所獲取的資料必須保密等。若要求的資料會披露任何貿易、業務、工業、商業、專業秘密（包括法律專業保密）或貿易程序，則有關的主管當局沒有責任提供。

納稅人的權利

除上述保障措施外，香港政府亦採納了只在少數經合組織國家實施的通知和覆核機制，給予納稅人額外的保障。在此機制下，當稅務局局長批准一個資料交換請求後，該請求的當事人將收到書面通知，告知他的資料將被披露予另一締約方的主管當局。上圖列舉出納稅人提出覆核及修改的權利及相關時限。

然而，納稅人只能就資料的事實提出修訂，如資料與事實不符或與其本人無關。若納稅人想反對稅務局向另一締約方的主管當局披露其資料，需透過司法覆核，向法院指出稅務局局長批准資料交換請求的決定不當，例如稅務局局長沒有按有關協定的程序或考慮事項審批該資料交換請求。✿

如欲進一步了解如何處理請求披露資料的通知書或稅務透明度提升的影響，可向稅務顧問尋求合適的專業意見。



Kathy Kun,
Senior Manager,
National Tax Centre of EY
管秋英
安永稅務與諮詢高級經理

Breakfast with Laura Cha

與史美倫共晉早餐

Laura Cha showed members of the Women Executives Club the softer side of the “iron lady” at a breakfast meeting on October 15. Cha, known as “Bao Gong,” or iron lady because of her serious, strong and no-nonsense management style, also shared her views on the student protests, warning they would have long-term consequences on Hong Kong and the way the Government operates if they continue.

As a member of the Executive Council of the HKSAR Government and Chairman of the Government’s Financial Services Development Council, as well as wearing other hats, she manages to balance her work and family life. And as a woman, she is sympathetic to her female staffs’ difficulties as working mums, and stressed it is important to keep employees happy.

“People cannot perform their job well and deliver results if they are not happy,” she said, adding that companies need to build in some flexibilities for their employees. ❀



史美倫在10月15日的卓妍社早餐會上，向會員展現「鐵娘子」柔情的一面。史女士的管理風格嚴肅強硬，實事求是，因此素有「包公」或「鐵娘子」之稱。她在會上同時分享了對學生示威的看法，並告誡若行動持續，將對本港和政府運作造成長遠影響。

史女士身兼香港特別行政區行政會議非官守成員及香港金融發展局主席等重要職位，每日應付繁忙的公務，仍能在工作與家庭生活之間取得平衡。身為女性管理層，她自然明白女下屬作為在職母親的難處，並體諒她們的情況，亦強調讓員工保持心境愉快十分重要。

史女士指出：「悶悶不樂的人往往表現欠佳，未能達標。」她同時寄語企業應給予僱員一定的工作彈性。 ❀



Hong Kong-Zhuhai-Macao Bridge Taking Shape

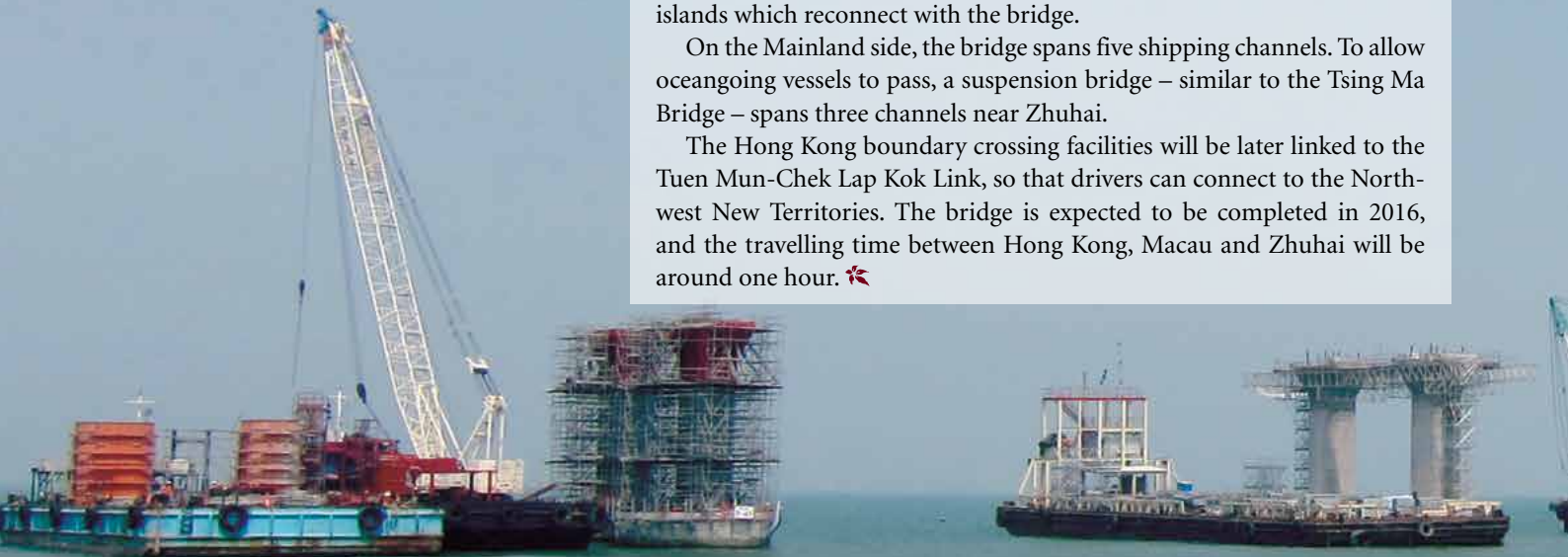
The Hong Kong-Zhuhai-Macao Bridge's Hong Kong Link Road is one of the most important, largest and most expensive infrastructure projects ever undertaken in Hong Kong. To learn how construction is progressing, and the challenges of the project, 20 members visited the site on October 14.

Led by the Real Estate and Infrastructure Committee Chairman Peter Churchouse, members learned that the 42km bridge will have boundary crossing points for Hong Kong on the east side, and Zhuhai/Macao customs will be on the west. The main bridge section is a 29.6km dual three-lane carriageway, and about 6.7km of tunnels on two artificial islands.

Chan Man, Project Director of Dragages Hong Kong Limited, said the subsea tunnel in the middle of the bridge is a unique solution to address both marine traffic and aviation safety concerns, as part of the bridge is under aircraft flight paths. The tunnel entrances are on two artificial islands which reconnect with the bridge.

On the Mainland side, the bridge spans five shipping channels. To allow oceangoing vessels to pass, a suspension bridge – similar to the Tsing Ma Bridge – spans three channels near Zhuhai.

The Hong Kong boundary crossing facilities will be later linked to the Tuen Mun-Chek Lap Kok Link, so that drivers can connect to the Northwest New Territories. The bridge is expected to be completed in 2016, and the travelling time between Hong Kong, Macau and Zhuhai will be around one hour. ✿





港珠澳大橋 漸見雛型

港 珠澳大橋香港段是本港歷來最大型、造價最高的基建項目之一。為了解工程進度和挑戰，20位會員於10月14日前往大橋工地考察。

在地產及基建委員會主席卓百德的領導下，會員了解到長達42公里的大橋將於東邊設立香港口岸，而珠海／澳門口岸則位處西邊。工程主要項目包括一條長達29.6公里的雙程三線分隔車道，當中一段為長約6.7公里、建於兩座人工島上的海底隧道。

香港寶嘉建築有限公司項目董事陳文表示，由於部分橋段位處飛行航道範圍內，在大橋中央興建海底隧道，正好解決有關海上交通和航空安全的疑慮，隧道入口則分別設於重新連接大橋的兩座人工島上。

此外，內地橋段橫跨五條水域航道，為了讓遠洋航船能順利通過，當局將建造一條類似青馬大橋的吊橋，以貫穿鄰近珠海的三條航道。

香港的跨境設施將於稍後接駁屯門至赤鱸角的公路，讓駕駛者直達新界西北區。港珠澳大橋預計於2016年竣工，屆時往來香港、澳門及珠海約需一小時車程。✿



South Africa is one of the largest recipients of foreign investment on the continent

In less than five years, Africa has risen to become the second most attractive investment destination in the world, tied with Asia. The African Development Bank projected in its latest annual report in May that foreign investment in Africa would reach a record US\$80 billion this year. Much of that money in the past would have gone to strip-mining of resources, but more is now going into manufacturing and consumer product-related industries.

Across sub-Saharan Africa, consumer demand is fueling the continent's economies. After enjoying uninterrupted economic growth across Africa for almost a decade, governments, analysts and investors are taking a leaf out of China's efforts to make its economy less dependent on external forces by boosting domestic demand.

South Africa, Nigeria and Kenya are considered the most attractive investment destinations in sub-Saharan Africa, whereas Morocco is seen as the leading destination for doing business in North Africa, largely on account of its relatively stable political environment.

"South Africa is the gateway to Africa's emerging and fast growing sustainable economies," Phumelele Gwala, Consul General of South Africa, told members at the Chamber's Country Briefing on South Africa. "Just like Hong Kong serves as the gateway to Mainland China and the rest of Asia, South Africa is Africa's gateway and economic powerhouse. We are also the only African economy in the G20."

Africa also has a huge demographic dividend. Setlakalane Alfred Molepo, Divisional Executive, SME & Rural Development, National Empowerment Fund, also speaking



"South Africa is the gateway to Africa's emerging and fast growing sustainable economies" – Phumelele Gwala, Consul General of South Africa.

「南非是通往非洲的門戶，當地的新興經濟體正錄得快速增長，同時有望實現可持續發展。」— 南非駐港總領事 Phumelele Gwala



"11 out of the 20 fastest growing economies in the world are in Africa" – Setlakalane Alfred Molepo, Divisional Executive, SME & Rural Development, National Empowerment Fund

「全球增長速度最快的20個經濟體中，有11個來自非洲。」— National Empowerment Fund 中小企及農村發展部主管 Setlakalane Alfred Molepo



at the briefing, said Africa has the youngest population in the world.

"By 2035, it will have the largest workforce under the age of 20. As a result, in a report by the IMF, 11 out

of the 20 fastest growing economies in the world are in Africa," he said.

South Africa, with a population of 53 million, has seen its economy slow down since the financial crisis.

to Africa



“Johannesburg and Cape Town were ranked as the two most attractive cities in which to do business in Africa” – *Thembinkosi Gcoyi, Counsellor Economic, Embassy of South Africa, Beijing*

「約翰內斯堡及開普敦是非洲最具營商吸引力的兩大城市。」
— 南非駐華大使館商務參贊
Thembinkosi Gcoyi



However, Molepo said he is confident that the economy can recover to its pre-crisis level.

Thembinkosi Gcoyi, Counsellor Economic, Embassy of South Africa,

“I would advise you to get out there and get meeting people, that is the only way to find a partner” – *Maxine Barnett, Founder and CEO of Acorus Capital*

「我建議企業人員多對外交流，擴展人脈，這是尋求合作夥伴的不二法門。」
— 艾克斯資本有限公司首席執行官
Maxine Barnett



Beijing, pointed out that South Africa was ranked 39th in the World Bank's Ease of Doing Business survey in 2013, and in Ernest & Young's Africa Attractiveness Survey, Johan-

nesburg and Cape Town were ranked as the two most attractive cities in which to do business in Africa, at 34.3% and 14.6% respectively.

However, some regulations relating to protecting South African workers, and the perceptions of companies who do not do business in Africa, are having a negative impact.

Molepo explained the labour laws were enacted to promote and facilitate economic participation of black South African's through the provision of financial and non-financial support to black empowered businesses. But the government is aware that certain critical skills need to be imported. As a result, in June this year, a critical skills list was published to grant Critical Skills visas to a number of sectors, including architecture, business, economics and management, information, communication & technology, engineering, health professions and related clinical/public health sciences, among others.

On safety and finding business partners in Africa, Maxine Barnett, Founder and CEO of Acorus Capital, said the same rules apply doing business in Africa as in any other place.

“Do your due diligence and do not take any unnecessary risks. My company focuses on South Africa, Nigeria, and Ethiopia, and I am perfectly comfortable walking around on my own in these countries. Of course you shouldn't draw attention to yourself – as with any big city you would visit,” she explained.

On finding the right business partner, she said it requires meeting people and talking to them face to face. “So I would advise you to get out there and get meeting people, that is the only way to find a partner and get a feel for doing business together,” she concluded.

Following the seminar, members enjoyed an hour of networking while enjoying some fine wines and nibbles from South Africa. 🌸

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通往非洲的門戶

南非是接收外資最多的非洲經濟體之一

在 少於五年間，非洲的投資吸引力已名列全球第二，與亞洲平起平坐。非洲開發銀行在5月公布的最新年度報告預計，非洲的外資將於今年達到破紀錄的800億美元。大部分外資過往都投放在當地的礦產業，而製造業，以及與消費品相關的行業近年卻備受追捧。

在撒哈拉以南的非洲地區，消費者需求正推動著當地的經濟發展。隨著非洲經濟在過去接近十年不斷增長，政府、分析員和投資者都以中國經驗為藍本，透過刺激內需，減少當地經濟對外來力量的依賴。

南非、尼日利亞及肯雅是撒哈拉以南最具吸引力的投資目的地，而摩洛哥則受惠於相對穩定的政治環境，一直被視為北非的營商勝地。

「南非是通往非洲的門戶，當地的新興經濟體正錄得快速增長，同時有望實現可持續發展。」在總商會的「國家簡介系列：南非暨品酒會」上，南非駐港總領事Phumelele Gwala向會員表示：「正如香港是通往內地及亞洲的門戶一樣，南非現已成為非洲的經濟命脈，以及G20中唯一的非洲經濟體。」

非洲同時具有龐大的人口紅利。同場的National Empowerment Fund中小企及農村發展部主管Setlakalane Alfred Molepo指出，非洲擁有全球最年輕的人口。

他說：「到了2035年，當地將擁有最大的20歲以下勞動人口，因此國際貨幣基金組織（IMF）的報告指出，全球增長速度最快的20個經濟體中，有11個來自非洲。」

南非人口多達5,300萬，自金融危機以來經濟增長一直放緩。儘管如此，Molepo卻對前景充滿信心，表示當地經濟能恢復至危機前的水平。

南非駐華大使館商務參贊Thembinkosi Gcoyi指出，南非在世界銀行的「2013年經商容易度」調查中排名第39位。在安永會計師事務所的「非洲吸引力調查報告」中，約翰內斯堡及開普敦是非洲最具營商吸引力的兩大城市，分別取得34.3%及14.6%的支持率。

然而，一些保障南非工人的相關規定，以及從未在非洲營商之企業的固有觀念，都對當地的外資增長產生負面影響。

Molepo解釋，南非政府制訂勞工法例，向提升當地黑人經濟參與度的企業提供財政

與非財政支援，但政府亦意識到南非需引入具備關鍵技能的人才。

有見及此，當局於今年6月公布了一份關鍵技能清單，給予特定行業的專業人員「關鍵技能工作簽證」，包括建築、商業、經濟及管理、資訊、通訊及科技、工程、醫療護理，以及相關的臨床/公共健康科學等。

關於在非洲的安全和尋找業務夥伴問題，艾克斯資本有限公司首席執行官Maxine Barnett指出，在其他地區的營商規則同樣適用於非洲。

她解釋：「企業必須對合作夥伴展開盡職審查，避免不必要的風險。我們公司的業務主要集中於南非、尼日利亞及埃塞俄比亞，而我獨自前往這些國家都十分安心，當然切勿過分招搖。」

企業要找到合適的業務夥伴，必先認識不同的人，並與之對話交流。她總結：「因此我建議企業人員多對外交流，擴展人脈，這是尋求合作夥伴，共同探討商機的不二法門。」

研討會後，會員藉機聯誼交流，並品嚐了多款南非美酒佳餚。✿



Embracing Biodiversity

海洋公園生態之旅

“We are all connected, from the smallest ant to the tallest tree,” said Joe Cheung, Assistant Community Education Manager of The Ocean Park Conservation Foundation, Hong Kong (OPCFHK). “People think about the value of things today, but they are not aware of the multitude of benefits that the ecosystem provides to humankind. Therefore, one of our major tasks is to quantify the consequences of eco-disconnection or imbalance.”

Thirty members, led by Dr Eric Chin, Vice Chairman of the Digital, Information & Telecommunications Committee, visited Ocean Park on October 8 to learn about the importance of preserving biodiversity in the region. As part of this, the HKSAR Government is developing a city-level Biodiversity Strategy and Action Plan under the Convention on Biological Diversity.

“There are more than 260 butterfly species living in Hong Kong, that is four-times more than in Britain. Our 1,000 different marine fish account for 1/3 of all species in the South China Sea,” Cheung explained. “Also, the mud-lands in Hong Kong is our significant eco-asset, as it covers both the West Pacific Flyway and East Asian Australasian Flyway of Asia’s migratory birds.”

Following the introduction to OPCFHK, members were guided in a behind-the-scenes tour to see some facilities that support the animals living in the park, and observed how dolphins interact with trainers in the Marine Mammal Breeding & Research Centre. ❁



「所有生物都是環環相扣的，從最小的螞蟻，到最高的大樹也不例外。」香港海洋公園保育基金（保育基金）助理社區教育經理張可怡表示：「現代人只著眼事物的價值，卻不察覺生態系統為人類帶來的眾多效益。有見及此，我們的主要工作是量化生態分離或失衡的後果。」

數碼、資訊及電訊委員會副主席錢樹楷博士於10月8日率領30名會員考察海洋公園，了解保護區內生物多樣的重要性。香港特區政府現正按照《生物多樣性公約》的承諾，制訂本港的《生物多樣性策略及行動計劃》。

「香港擁有超過260種蝴蝶，是英國的四倍。我們的1,000種海洋魚類，佔整個南中國海魚類品種的三分之一。」張可怡解釋：「此外，香港濕地是重要的生態資產，皆因本港同時跨越亞洲候鳥的西太平洋遷徙路線，以及東亞澳大利西亞遷徙路線。」

會員聽過保育基金的簡介後，參觀了一些不對外開放的設施，了解海洋公園如何照顧園內動物的日常生活，以及前往海洋哺乳動物繁殖及研究中心，觀察海豚與訓練員之間的互動交流。❁

Visit to 考察大亞灣核電站 Daya Bay Nuclear Plant



Guangdong Daya Bay Nuclear Power Station (GNPS) has been supplying one-fourth of Hong Kong's electricity needs since going into operation in 1994, but how important is the 20-year-old station in powering Hong Kong today? To find out, K C Leung, Chairman of the Industry & Technology Committee, led a 40-member Chamber delegation to visit the plant on September 24.

Daya Bay is located near Dapeng in Guangdong Province. The site was chosen on the basis that it is technically suitable for a nuclear power station and is close enough to supply power to Hong Kong. The GNPS is equipped with two pressurised water reactors with a total electrical capacity of 1,968MW, producing around 14 billion kWh of electricity per year, of which 70% is imported by CLP into its Hong Kong grid.

“Nuclear power has proven to be environmental friendly, as it produces virtually no emissions,” said Cecil Fong, Deputy Chief Engineer of the power station. “We believe that continuing nuclear energy programmes will be part of the global effort to address climate change.”

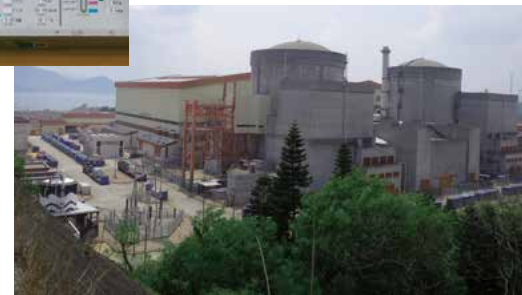
The World Association of Nuclear Operators has consistently given favourable assessments of Daya Bay's management, operation and safety. It is also a frequent winner of the Safety Challenge Competition organized by EDF (Electricite de France). Members were given a unique opportunity to visit various parts of the plant, including the Simulation Room and Spent Fuel Pool, which are usually not open to the public. ❀

廣東大亞灣核電站自1994年投產以來，一直為香港提供電力，本港約有四分之一的用電來自核能。今年適逢大亞灣核電站踏入20周年，為了解核電站對本港電力供應的重要性，總商會工業及科技委員會主席梁廣泉於9月24日率領40名會員，考察核電站的重要設施。

大亞灣位於廣東省大鵬附近。有關選址決定乃基於該處在技術上適合興建核電站，以及鄰近香港，能夠為港供應電力。核電站設有兩台壓水式反應堆發電機組，總發電量為1,968兆瓦，每年生產140億度電力，其中七成經由中華電力輸入其本港的電網。

核電站生產副總工方思豪說：「核能所產生的排放近乎零，因此已被證實有利環保。」他續稱：「我們認為持續推行核能計劃，將會是全球應對氣候變化工作的一部分。」

世界核營運者協會對大亞灣的管理、運作和安全，持續給予正面的評價。核電站亦在法國電力公司舉辦的安全挑戰賽中屢獲殊榮。是次活動為會員提供難得的機會，參觀廠房的多項設施，包括不常對外開放的模擬控制室和乏燃料池。 ❀



We usually only think about the airport when we are jetting off somewhere or meeting someone, but for the people who work there, they operate in one of the busiest and most efficient airports in the world, which is often called a city within a city.

To find out how the Airport Authority Hong Kong (AAHK) manages the airport, students from Tsuen Wan Government Secondary School had a unique opportunity to go behind the scenes at Chek Lap Kok Airport as part of the Chamber's Business Schools Partnership Programme.

"Besides passengers, cargo facilities are also very important at the airport, because we process over 11,000 tonnes of cargo every day," said T W Yeung, Assistant General Manager, Airfield. "Being one of the busiest airports in the world, AAHK always strives to improve its operation processes."

He quoted the check-in process and baggage handling system as examples of how the airport has to improve to deal with the continually increasing number of travellers.

Tammy Fung, Senior Officer, Environment, told students that the AAHK puts a lot of effort into

developing environmental friendly initiatives related to carbon reduction, energy saving, air quality, waste management and more, with the aim of reducing the environmental footprint of the airport operations.

To serve the some 60 million passengers that pass through the airport annually, the AAHK employs a small army of people. Christine Fung, Senior Manager, HR Relationship Management, told students about job opportunities at the AAHK, and introduced their comprehensive management trainee programme.

"The earlier you know what you want to do, the easier you can build your career path," said Gigi Chong, Manager, Project Liaison. Chong, who joined the AAHK as a management trainee, shared her career development in the company with the students. Based on her own experience, she said four key skills that she has learned are adaptability, problem solving skills, leadership and interpersonal skills.

Students later visited the airfield in the restricted area of the airport, and learned how various teams operate and how they deal with different circumstances, such as bad weather. ❀



Students' Views 學生評價

"It was amazing to enter the restricted areas inside the airport. The Integrated Airport Centre was just like a movie scene. The visit let us understand clearly how the airport operates, and the importance of its future development."

— Tang Hoi Ching

「能夠踏足機場禁區，讓我眼界大開。機場中央控制中心就好比電影場景。是次參觀讓我們清楚了機場的運作，以及其未來發展的重要性。」

— 鄧愷晴

"The programme gave us the chance to understand different organizations and how they operate, which is useful for planning our careers."

— Chan Ching Hey

「活動提供了難得的機會，讓我們了解不同機構及其日常運作，有助日後規劃前路。」

— 陳靖熙



Students Visit Airport Authority 學生參觀機場管理局

“I was impressed by the management trainees' sharing session, as they made me realize that we need to think step by step to find solutions to problems.”

— *Chiu Chun Ming*

「見習行政人員的分享令我印象深刻，因為他們讓我明白到每當遇上困難，都要一步步地思考解決方法。」

— 趙俊銘



“The career talk allowed us to understand what job opportunities are available and their respective requirements, which can help us prepare ourselves to enter the workplace.”

— *Chiu Chun Yau*

「職業講座環節讓我們認識到機管局的就業機會，以及相關職位的要求，為我們投身職場做好準備。」

— 趙浚佑





我們通常在離港外遊或與親朋重逢共聚時，才會想起機場，但對於機場的員工來說，他們的工作地點是全球其中一個最繁忙、最具效率的機場，亦被喻為「城中之城」。

在總商會「商校交流計劃」的安排下，荃灣官立中學的學生有機會一睹赤鱘角機場的背後運作，了解香港機場管理局（機管局）如何管理機場。

飛行區運作助理總經理楊達榮表示：「除了旅客外，機場的貨運設施亦十分重要，因為我們每天處理逾11,000公噸的貨物。」作為全球最繁忙的機場之一，機管局一直致力優化機場的運作流程。

他以辦理旅客登記手續和行李處理系

統為例，說明機場需要不斷改進，以應付日益增加的旅客。

環境事務高級主任馮麗怡向學生指出，機管局著力推動減碳、節能、改善空氣質素、廢物管理等方面的環保措施，務求減少機場運作對環境的影響。

為接待每年約6,000萬名經機場入境的旅客，機管局需聘用大量人手。人力資源關係管理高級經理馮淑珍向學生講解機管局的就業機會，並介紹其完善的行政管理培訓計劃。

建築工程聯絡經理莊寶芝最初加入機管局時，是一名見習行政人員。她與學生分享其事業發展時說：「愈早認清自己的目標，就愈容易建立自己的就業路向。」她表示在機管局的工作經驗，讓她掌握了

四種重要技能，包括適應力、處理問題技巧、領導能力和人際溝通技巧。

學生其後參觀機場禁區內的設施，了解各個團隊的運作，以及如何處理惡劣天氣等不同情況。✿

To join this meaningful and exclusive programme, please contact Karen Fung at 2823-1240 or email kfung@chamber.org.hk.

如欲參與這個饒有意義的計劃，請與本會馮小姐聯絡（電話：2823-1240；電郵：kfung@chamber.org.hk）

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Social Media and Where It Is Heading: Security & Privacy



6

Manpower Committee Talent Development Series: Strategic Talent Management



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Handling Different Political Views in Office Smartly

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A Legal Committee Seminar: Draft Guidelines Under the Competition Ordinance

20

Town Hall Forum Series: Meet the Ministers – Dr the Hon Ko Wing-man



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The 20th Annual Hong Kong Business Summit

Workshop

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PRC Individual Income Tax (IIT) Workshop-Part 1

11

Media Handling Skills

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PRC Individual Income Tax (IIT) Workshop-Part 2

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Networking with Enhanced Communication Skills

Roundtable Luceon

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Economic Outlook for 2015 by Standard Chartered Bank

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Why is Hong Kong's Housing so Expensive?

HKGCC Presents: The 20th Annual Hong Kong Business Summit

The Future of Hong Kong

Wednesday, 26 November, 2014 9:00 a.m. – 2:15 p.m. Grand Ballroom, Grand Hyatt Hong Kong

Networking

- 4 New Members' Briefing
- 6 Cocktail Reception with European Consuls General in Hong Kong
- 18 Chamber BBQ Night



Training

- 4 Team Signature Services - Unique Customer Experience
- 13 Be a Successful Supervisor / Team Head / Manager!
- 19 Customer Service on the Phone



Site Visit

- 4 Visit to Argentine Consul General's Residence
- 5 See Airport Authority's Waste Management in Action



Mark Your Diary

- 6 Cocktail Reception with European Consuls General in Hong Kong
- 26 The 20th Annual Hong Kong Business Summit
- 12/15 Christmas Cocktail



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Sustaining Measurable Success for Individuals Working in a Team 如何在成功團隊中定義成員績效

Business reality requires that people and organizations will have to constantly get more done, better, and faster, with fewer resources. Sustaining positive habits in attitudes, skills, and behaviors becomes the key. Having learned the approach to focus on real issues, you can create opportunities to improve existing processes, achieve breakthrough thinking, understand how to work more effectively together, and build on successes to assure lasting results.

商業社會要求員工和企業以最少的資源，更快、更高質地完成更多工作。因此，要達到真正良好的蛻變，必先要持久地保持良好的態度、行為和正確的技能。集中分析真實事例更能創造機會去改善和突破現狀，在成功的基礎上確保長久的成效。

Trainer: Hartly Mignon
導師: Hartly Mignon
Date: 20 November, 2014
日期: 2014年11月20日
Time: 9:00 a.m. — 12:00 noon
時間: 上午9時至正午12時
Venue: HKGCC Conference Room,
22/F United Centre
地點: 金鐘統一中心22樓香港總商會會議室
Language: English
語言: 英語
Fees: Member \$600 /
Non-member \$800
(include morning refreshment)
費用: 會員\$600 / 非會員\$800 (包茶點)



Networking with Enhanced Communication Skills 運用溝通技巧建立人際網絡

It is not easy to get a successful business deal on the first encounter, especially in Asia. Most people understand having a strong network is the first and far most important step to win business; however, the question is - HOW? Good communication skill is definitely essential in creating an unforgettable impression for anyone to build a successful network.

在首次會面能夠成功達成交易並不常見，尤其是在亞洲。大部分人都明白擁有一個強大的網絡是贏得商機重要的第一步，但如何做到這一點？卓越的溝通技巧絕對能助你令別人留下深刻印象，打造一個成功的網絡。

Trainer: Catherine Fok
導師: 霍佩瑩
Date: 25 November, 2014
日期: 2014年11月25日
Time: 2:30 p.m. — 5:30 p.m.
時間: 下午2時30分至5時30分
Venue: HKGCC Conference Room,
22/F United Centre
地點: 金鐘統一中心22樓香港總商會會議室
Language: Cantonese
語言: 廣東話
Fees: Member \$600 /
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- 有效地創造成功的銷售機會
- 為客戶度身訂造合適的方案
- 巧妙地處理異議並達成協議

Trainer: Anthony Brophy
導師: Anthony Brophy
Date: 2 December, 2014
日期: 2014年12月2日
Time: 9:15 a.m. — 5:15 p.m.
時間: 上午9時15分至下午5時15分
Venue: HKGCC Conference Room,
22/F United Centre
地點: 金鐘統一中心22樓香港總商會會議室
Language: English
語言: 英語
Fees: Member \$1,800 /
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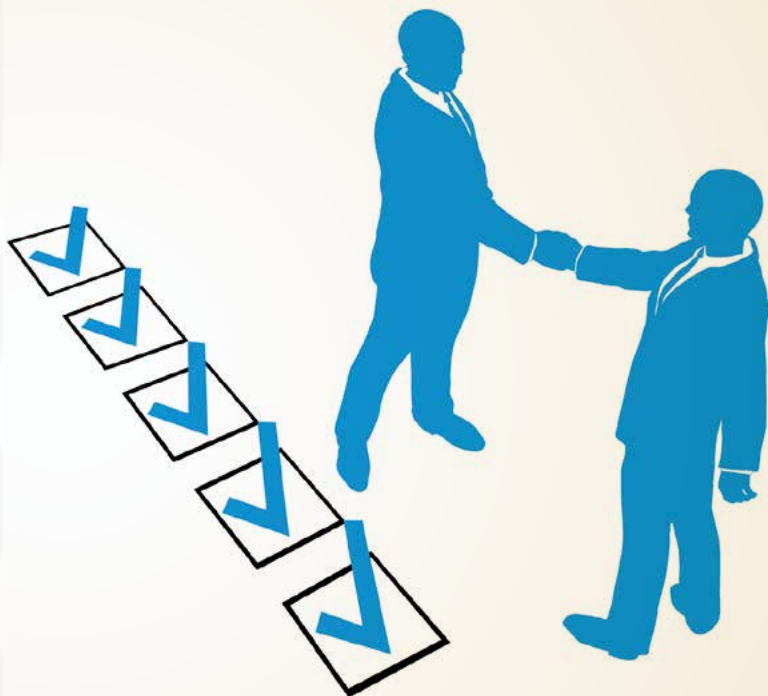
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