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**ANNUAL REPORT 2014**  
2014年香港總商會年報

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## REPORT OF THE GENERAL COMMITTEE

(For the year ended 31 December, 2014)

The General Committee has pleasure in presenting its report together with the financial statements for the year ended 31<sup>st</sup> December, 2014.

### PRINCIPAL ACTIVITIES

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

### ACCOUNTS

The state of the Chamber's affairs at 31<sup>st</sup> December, 2014 and the result for the year ended are set out in the financial statements on pages 72-92.

### ASSETS

Details of the movements in assets are shown in notes 4-10 to the financial statements.

### GENERAL COMMITTEE MEMBERS

The General Committee Members who held office during the year are set out on pages 6 and 7. No Member of the General Committee, or any other Members of the Chamber, received any form of remuneration in return for their services, other than normal professional or similar fees paid for services or supplies rendered to the Chamber and no portion of the income or property of the Chamber was paid or transferred directly or indirectly by way of dividend, bonus or otherwise to Members of the Chamber.

### INTEREST IN CONTRACTS

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

### AUDITORS

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

By Order of the General Committee,

  
YK Pang  
Chairman

on 24 March, 2015

## 理事會報告

(截至2014年12月31日止年度)

理事會同寅謹提呈截至2014年12月31日止的全年報告及經審核財務報表。

### 主要會務

本會的宗旨是促進、代表及捍衛香港工商界的權益。

### 賬目

本會於2014年12月31日結算的財政狀況及財務報表，詳刊於第72至92頁。

### 資產

年內本會資產變動情況，請參閱財務報表附註第4至10項。

### 理事會成員

本年度理事會成員名單刊於第6及第7頁。年內除一般專業服務及用品收費外，理事會成員及本會任何其他成員均無接受任何形式的服務報酬。本會亦無直接或間接以紅利、獎金或其他方式支付或轉讓任何收入或財產予任何會員。

### 合約利益

年終及年內任何時間本會有效的重要合約，各理事會成員均無實質利益。

### 核數師

行將召開的周年會員大會上，將提呈議案，續聘畢馬威會計師事務所為本會核數師。

承理事會命



主席  
彭耀佳

2015年3月24日

# 2014 Snapshot 活動一覽

Jan

eCoach Test Ride & EV Test Drive  
Consultation on Constitutional Development  
Roundtable talk on APEC 2014: Into the China Year  
China Committee Cocktail Reception  
Visit to Hongkong International Terminals  
Country Briefing Series: Germany  
Luncheon with the Chief Executive

試乘電動旅遊巴士與試駕電動汽車  
政制發展諮詢論壇  
午餐講座：2014中國年：中國擔任亞太經合組織峰會主辦國的啟示  
中國委員會交流酒會  
參觀香港國際貨櫃碼頭  
國家簡介系列：德國  
行政長官午餐會



Town Hall Forum Series: Constitutional Development  
HKGCC Chinese New Year Dinner  
Mission to Shanghai FTZ and Jiangsu Province  
Green Building Tour to Hysan Place  
Visit to ICAC  
WEC Breakfast Meeting: Selina Chow  
Visit to Towngas Production Plant

Feb

議事論壇系列：政制發展  
總商會新春晚宴  
上海自貿區及江蘇省考察團  
綠色建築之旅：希慎廣場  
參觀廉政公署  
卓妍社早餐會：周梁淑怡  
考察中華煤氣廠房



Mar

Country Briefing on Argentina and Wine-Tasting Soiree  
Meet the ExCo: Lam Woon-kwong  
Seminar: Success Strategies of Female CEOs  
Visit to ASB Bio-diesel Plant  
Perfume Matching Workshop  
Seminar: Implications of an Ageing Population on the Government's Fiscal Position  
Lawful Wages Calculation Workshop  
Luncheon with the Financial Secretary  
Seminar: New Opportunities in the Middle East

阿根廷國家簡介暨品酒會  
行政會議系列：林煥光  
研討會：女CEO的成功之道  
考察ASB生物柴油廠房  
香水配對工作坊  
研討會：人口老化對政府財政狀況的影響  
依法計算員工薪酬工作坊  
財政司司長午餐會  
研討會：中東新商機



## Town Hall Forum Series

Chief Secretary for Administration, Carrie Lam  
Secretary for Justice, Rimsky Yuen  
Secretary for Constitutional and Mainland Affairs, Raymond Tam  
Convenor of the Executive Council, Lam Woon-kwong  
Secretary for the Civil Service, Paul Tang Kwok-wai  
Secretary for Development, Paul Chan Mo-po  
Secretary for Food and Health, Dr Ko Wing-man

## Major Conferences

20th Annual Hong Kong Business Summit  
Constitutional Development in Hong Kong  
Draft Guidelines Under the Competition Ordinance  
Expanding HKIA into a Three-runway System

## Policy Submissions

The Chamber submitted around 40 policy proposals and papers in 2014 in response to a wide range of consultations put out by the Government. Following are 10 key consultations:

- 2015-16 Policy Address / Budget Submission
- Constitutional Development
- Competition Ordinance
- Population Policy
- Standard Working Hours
- The Third Runway Project
- Town Planning Process
- Individual Visit Scheme
- Establishment of a Harbourfront Authority
- Environmental Infrastructure Projects
- Further Liberalisation of CEPA



Design Tour to PolyU's Innovation Tower  
 Wine Tasting and Pairing Soiree  
 Seminar: Rethinking Hong Kong's Tax Competitiveness  
 Visit to Kai Tak Cruise Terminal  
 Cocktail Reception with Consuls General of The Americas  
 Visit to CX Cargo Terminal  
 Mission to Wuhan  
 Entrepreneur Series with Ricky Wong

理大創新樓設計之旅  
 法國美酒嚐薈  
 研討會：香港稅務競爭力檢討  
 參觀 德郵輪碼頭  
 美洲總領事酒會  
 參觀國泰航空貨運站  
 武漢考察團  
 企業家系列：王維基

May

Apr

Salvatore Ferragamo Craftsmanship Visit  
 Roundtable: Hong Kong Property Market Outlook  
 Cocktail Reception with Consuls General of Asia & Africa  
 Roundtable: Land Reform in China  
 One-Day Tour to Qianhai  
 Green Tour to a Hydroponics Farm  
 Visit to The Hong Kong Institute of Education  
 Seminar: Planning Ahead for a Better Fuel Mix  
 Seminar: Expanding HKIA into a Three-runway System

Salvatore Ferragamo皮鞋製作工作坊  
 午餐會：香港物業市場展望  
 亞洲及非洲地區總領事酒會  
 午餐會：中國土地改革  
 前海一天考察團  
 考察水耕種植環保設施  
 參觀香港教育學院  
 研討會：優化燃料組合 開展長遠規劃  
 研討會：擴建香港國際機場成為三跑道系統

Jun

Meet the Minister: Paul Tang Kwok-wai  
 HKGCC Annual General Meeting  
 Roundtable on Qianhai: Future Plans and Innovative Measures  
 CX Cargo Terminal Re-visited  
 Cocktail Reception with European Consuls General  
 Chinese Tea Appreciation Workshop  
 Roundtable: A Future with E-cheques  
 Country Briefing on Thailand's Changing Economy  
 HKGCC Mission to Taipei

司局長全接觸：鄧國威  
 總商會周年會員大會  
 前海新區午餐會：未來規劃及創新政策  
 再訪國泰航空貨運站  
 歐洲總領事酒會  
 中國茶藝工作坊  
 午餐會：電子支票開創未來新紀元  
 國家簡介系列：轉變中的泰國經濟  
 總商會台北訪問團

### Site Visits

Site visits continue to be extremely popular among members. The Chamber organized over 20 visits in 2014. Following are a few of the highlights:

- Daya Bay Nuclear Power Station
- HKSAR-Zhuhai-Macao Bridge Construction
- ASB Bio-diesel Plant
- Kai Tak Cruise Terminal
- Green Tour to Hydroponics Farm
- PolyU's Innovation Tower
- Biodiversity at Ocean Park
- CX Cargo Terminal
- Lee Kum Kee Factory and Test Lab
- Hongkong International Terminals
- Towngas Production Plant

Jul

Seminar: Customer Experience in Hong Kong  
 Meet the Minister: Paul Chan Mo-po  
 Roundtable: Understanding the Competition Ordinance  
 Visit to IoT Centre  
 Roundtable: Final Countdown to FATCA  
 Meet the New Chamber Chairman  
 Workshop: Mobile Apps Learning for Performance and ROI  
 Roundtable: Women at Work

研討會：香港顧客服務體驗  
 司局長全接觸：陳茂波  
 午餐會：了解《競爭條例》  
 參觀香港物聯網科技應用中心  
 午餐會：FATCA最後倒數  
 與新主席碰杯  
 工作坊：流動程式學習確保  
 績效回報  
 午餐會：職場女性



Sep

Seminar: Duties of Directors When a Company is in Financial Difficulties  
 WEC Breakfast Meeting: Eva Cheng Li Kam-Fun  
 Mission to Xiamen  
 Luncheon with BVI Premier  
 Roundtable: Weibo: Your Essential Communication Tool In China  
 Entrepreneur Series with 759 Store Coils Lam  
 Forum on Hong Kong's Position in China's 13th Five-Year Plan  
 Cocktail Reception with Consuls General of Asia & Africa  
 Young Executives Club's Networking Luncheon  
 HKGCC Mission to Jiangxi Province  
 Study Tour to Guangdong Daya Bay Nuclear Power Station

研討會：董事在公司處於財政困難時的職責  
 卓妍社早餐會：鄭李錦芬  
 廈門考察團  
 英屬處女群島總理午餐會  
 午餐會：微博：發展內地市場必備的通訊工具  
 企業家系列：759阿信屋林偉駿  
 香港如何配合及參與國家「十三五」規劃諮詢會  
 亞洲及非洲總領事酒會  
 卓青社聚餐  
 總商會江西省訪問團  
 考察廣東大亞灣核電站



Aug

Workshop: Recruit, Rebuild & Retain Staff  
 First Aid and CPR Course  
 Women Executives Club Networking Dinner  
 Workshop: Project Management  
 WEC Styling Brunch by Paule Ka

工作坊：招聘、培訓及保留人才  
 急救及心肺復甦法工作坊  
 卓妍社聚餐  
 工作坊：項目管理  
 卓妍社Paule Ka造型早午餐會



議事論壇系列  
 政務司司長林鄭月娥  
 律政司司長袁國強  
 政制及內地事務局局長譚志源  
 行政會議召集人林煥光  
 公務員事務局局長鄧國威  
 發展局局長陳茂波  
 食物及生局局長高永文醫生

大型會議  
 第20屆香港商業高峰會  
 香港政制發展  
 《競爭條例》草擬指引  
 擴建香港國際機場成為三跑道系統

Oct

Biodiversity Tour to Ocean Park  
 Chamber Policy Forum  
 HKGCC & EuroCham Happy Hour  
 Visit to Hong Kong-Zhuhai-Macao Bridge  
 WEC Breakfast Meeting: Laura Cha  
 Entrepreneur Series with PC Yu  
 Country Briefing on South Africa/ Wine-Tasting Soiree  
 Visit to Lee Kum Kee  
 Roundtable: Hong Kong CFO Outlook 2015  
 High-Level Business Delegation to Guangdong

海洋公園生物多樣性之旅  
 總商會政策論壇  
 香港總商會及香港歐洲商務協會歡樂時光  
 考察港澳大橋  
 卓妍社早餐會：查史美倫  
 企業家系列：余鵬春  
 南非國家簡介暨品酒會  
 參觀李錦記  
 午餐會：2015年香港首席財務要員展望  
 廣東高層商務考察團



Nov

Roundtable: Social Media and Where It is Heading  
 Site visit to Airport Authority's Waste Management Facilities  
 Cocktail Reception with European Consuls General  
 Seminar: Draft Guidelines Under the Competition Ordinance  
 Roundtable: Economic Outlook for 2015  
 Chamber BBQ Night  
 Meet the Minister: Dr Ko Wing-man  
 Roundtable: Recruitment Trends in China  
 20th Annual Hong Kong Business Summit

午餐會：社交媒體新方向  
 考察機場管理局廢物處理設施  
 歐洲總領事酒會  
 研討會：《競爭條例》草擬指引  
 午餐會：2015年經濟展望  
 總商會燒烤夜  
 司局長全接觸：高永文醫生  
 午餐會：中國的招聘趨勢  
 第20屆香港商業高峰會



Dec

HKGCC Delegation to Yunnan Province  
 Test Drive Event & Seminar on Tesla's Electric Revolution  
 YEC Luncheon with Bernard Chan  
 Roundtable: The Reform of the Banking System in China  
 Roundtable: Shanghai-HK Stock Connect  
 Chamber Christmas Cocktail Reception  
 Cocktail Evening at S.T.Dupont

總商會雲南省訪問團  
 Tesla電動革命講座及試駕會  
 卓青社午餐會：陳智思  
 午餐會：中國銀行業體制改革  
 午餐會：滬港通  
 總商會聖誕聯歡酒會  
 S.T.Dupont酒會



### 政策建議書

2014年，總商會就政府進行的廣泛諮詢，提呈了約40份政策建議書和文件。以下是其中10項重要諮詢：

- 2015至16年度施政報告 / 財政預算案建議書
- 政制發展
- 《競爭條例》
- 人口政策
- 標準工時
- 第三跑道工程
- 城市規劃過程
- 個人遊計劃
- 成立海濱管理局
- 環境基建項目
- CEPA進一步開放

### 實地考察

實地考察活動繼續大受會員歡迎。總商會於2014年舉辦了逾20個實地考察活動，包括：

- 大亞灣核電站
- 港珠澳大橋工地
- ASB生物柴油廠房
- 德郵輪碼頭
- 水耕種植環保設施
- 理大創新樓
- 海洋公園生物多樣性
- 國泰航空貨運站
- 李錦記廠房及測試實驗室
- 香港國際貨櫃碼頭
- 中華煤氣廠房





**Mr Y K Pang**, SBS, JP  
Chairman  
彭耀佳先生  
主席



**Mr Stephen T H Ng**  
Deputy Chairman  
吳天海先生  
常務副主席



**Dr Aron H Harilela**, JP  
Vice Chairman  
夏雅朗博士  
副主席



**Mr Victor Li**  
Vice Chairman  
李澤鉅先生  
副主席



# GENERAL COMMITTEE



**Mr Nicholas Brooke**, SBS, JP  
蒲祿祺先生



**Mr Oscar Chow**  
周維正先生



**Mr Manohar Chugh**, MH  
文路祝先生



**Dr Fu Yu Ning**  
傅育寧博士



**Mr He Guangbei**, JP  
和廣北先生  
*(Resigned 6 March 2015)*  
*(於2015年3月6日退任)*



**Dr Raymond Kwok**, JP  
郭炳聯博士



**Mr Ronald Lee**  
李碩培先生



**Mr David T C Lie**, SBS, OM, JP  
李大壯先生



**Mr John R Slosar**  
史樂山先生



**Mr Anthony Wu**, GBS, JP  
胡定旭先生



**Mr K K Yeung**, JP  
楊國琦先生



**Mr Emil Chen On Yu**  
于健安先生



**Mr Yu Pang Chun**, SBS, JP  
余鵬春先生



## Chamber Council 諮議會

- Mr Y K Pang, SBS, JP (Chairman)  
 Mr Stephen T H Ng (Deputy Chairman)  
 Dr Aron H Harilela, JP (Vice Chairman)  
 Mr Victor Li (Vice Chairman)  
 Mrs Betty Yuen (Vice Chairman)  
 The Hon Jeffrey K F Lam, GBS, JP (Legco Representative)  
 Mr Andrew Brandler  
 Mr Nicholas Brooke, SBS, JP  
 Dr Christopher Cheng, GBS, JP  
 Mr Paul M F Cheng, JP  
 Mr C K Chow, JP  
 Mr Oscar Chow  
 Mr Manohar Chugh, MH  
 Mr David Eldon, GBS, JP  
 Dr Fu Yu Ning  
 Dr William Fung, SBS, JP  
 Mr He Guangbei, JP (Resigned 6 March 2015)  
 Mr Stanley Hui, JP  
 Mr Benjamin Hung, BBS, JP  
 Mr Daniel Koo  
 Dr Raymond Kwok, JP  
 Mr Allen Lee, JP  
 Mr Ronald Lee  
 Mr David T C Lie, SBS, OM, JP  
 Mr J B M Litmaath  
 Dr Vincent H S Lo, GBS, JP  
 Mr Anthony Nightingale, SBS, JP  
 Mr John R Slosar  
 Dr H Sohmen, JP  
 The Hon James Tien, GBS, JP  
 Mr C C Tung, SBS, JP  
 Mr Peter Wong, JP  
 Mr Anthony Wu, GBS, JP  
 Mr K K Yeung, JP  
 Mr Emil Chen On Yu  
 Mr Yu Pang Chun, SBS, JP  
 Mr Andrew Yuen  
 Dr Allan Zeman, GBM, GBS, JP

- 彭耀佳先生 (主席)  
 吳天海先生 (常務副主席)  
 夏雅朗博士 (副主席)  
 李澤鉅先生 (副主席)  
 阮蘇少湄女士 (副主席)  
 林健鋒議員 (立法會代表)  
 包立賢先生  
 蒲祿祺先生  
 鄭維志博士  
 鄭明訓先生  
 周松崗先生  
 周維正先生  
 文路祝先生  
 艾爾敦先生  
 傅育寧博士  
 馮國綸博士  
 和廣北先生 (於2015年3月6日退任)  
 許漢忠先生  
 洪丕正先生  
 古勝祥先生  
 郭炳聯博士  
 李鵬飛先生  
 李碩培先生  
 李大壯先生  
 李馬先生  
 羅康瑞博士  
 黎定基先生  
 史樂山先生  
 蘇海文博士  
 田北俊議員  
 董建成先生  
 王冬勝先生  
 胡定旭先生  
 楊國琦先生  
 于健安先生  
 余鵬春先生  
 袁耀全先生  
 盛智文博士

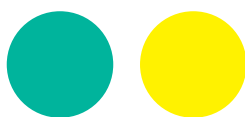


**Mrs Betty Yuen**  
 Vice Chairman  
 阮蘇少湄女士  
 副主席



**The Hon Jeffrey K F Lam**, GBS, JP  
 Legco Representative  
 林健鋒議員  
 立法會代表

## 理事會



**Mr Stanley Hui**, JP  
 許漢忠先生



**Mr Benjamin Hung**, BBS, JP  
 洪丕正先生



**The Hon James Tien**, GBS, JP  
 田北俊議員



**Mr Peter Wong**, JP  
 王冬勝先生



**Mr Andrew Yuen**  
 袁耀全先生



**Dr Allan Zeman**, GBM, GBS, JP  
 盛智文博士

## Chairman's Committee 主席委員會

- Mr Y K Pang, SBS, JP (Chairman)  
 Mr Stephen T H Ng (Deputy Chairman)  
 Dr Aron H Harilela, JP (Vice Chairman)  
 Mr Victor Li (Vice Chairman)  
 Mrs Betty Yuen (Vice Chairman)  
 The Hon Jeffrey K F Lam, GBS, JP (Legco Representative)  
 Miss Shirley Yuen (CEO)
- 彭耀佳先生 (主席)  
 吳天海先生 (常務副主席)  
 夏雅朗博士 (副主席)  
 李澤鉅先生 (副主席)  
 阮蘇少湄女士 (副主席)  
 林健鋒議員 (立法會代表)  
 袁莎妮小姐 (總裁)

(As of December 2014 於2014年12月)

# COMMITTEE CHAIRMEN



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## Americas Committee 美洲委員會

Chairman 主席:

1 Mr Michael J Paulus 馬國寶先生

Vice Chairmen 副主席:

Mr Gary Ahuja 加利先生

Mr Thomas Wa Sun Wong 黃華榮先生

## Asia/Africa Committee 亞洲/非洲委員會

Chairman 主席:

2 Mr Andrew R Wells 華賢仕先生

Vice Chairmen 副主席:

Mr N S Shroff 尼維利施樂富先生

Mr Ashwani Kumar Goel 高成偉先生

## China Committee 中國委員會

Chairman 主席:

3 Mr Edmond Yue 余國賢先生

Vice Chairmen 副主席:

Mr David Hsu 許立慶先生

Ms Petrina Tam 譚唐毓麗女士

Dr Eden Woon 翁以登博士

Mr Yu Pang Chun 余鵬春先生

## Digital, Information and Telecommunications Committee 數碼、資訊及電訊委員會

Chairman 主席:

4 Ms Agnes Tan 陳國萍女士

Vice Chairmen 副主席:

Dr Eric Chin 錢樹楷博士

Mr Robert Fong 方潤江先生

## Economic Policy Committee 經濟政策委員會

Chairman 主席:

5 Dr Mark Michelson 麥高誠博士

Vice Chairmen 副主席:

Mr Peter Churchouse 卓百德先生

Mr Tony Miller 苗學禮先生

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

Chairman 主席:

6 Mr Cary Chan 陳永康先生

Vice Chairmen 副主席:

Dr Jeanne Ng 吳芷茵博士

Dr Thomas S K Tang 鄧錫權博士

(Resigned April 2015 於2015年4月退任)

Mr Steve Wong 黃兆輝先生

## Europe Committee 歐洲委員會

Chairman 主席:

7 Mr Neville S Shroff 施樂富尼維利先生

Vice Chairmen 副主席:

Mr Eberhard Brodhage 包凱歌先生

Ms Jennifer Chan 陳佩君女士

Mr Stephen Weatherseed 韋大象先生

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

Chairman 主席:

8 Mr Weber Lo 盧韋柏先生

Vice Chairman 副主席:

Ms Agnes Chan 陳瑞娟女士

## Industry & Technology Committee 工業及科技委員會

Chairman 主席:

9 Mr K C Leung 梁廣泉先生

Vice Chairmen 副主席:

Mr Nature Yang 楊自然先生

Mr Emil Yu 于健安先生

Mr William Yuen Fai Lai 黎元輝先生

## Legal Committee 法律委員會

Chairman 主席:

10 Mr Stephen Crosswell 高善和先生

Vice Chairmen 副主席:

Mr Peter Caldwell 高德和先生

Mr Kenneth Ng 伍成業先生

Mr Giles White

(As of December 2014 於2014年12月)

# 委員會主席



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## Manpower Committee 人力委員會

Chairman 主席:

11 Mr Nicholas R Sallnow-Smith 蘇兆明先生

Vice Chairmen 副主席:

Ms Nancy Chan 陳林詩女士

Mr Albert Wong 王舜義先生

## Membership Committee 會員關係委員會

Chairman 主席:

12 Mr Stephen Tin Hoi Ng 吳天海先生

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

Chairman 主席:

13 Mr Peter Churchouse 卓百德先生

Vice Chairmen 副主席:

Mr Simon Davies 戴偉思先生

Mr Ricky Wong 黃光耀先生

## Retail & Tourism Committee 零售及旅遊委員會

Chairman 主席:

14 Mr Yu Pang Chun 余鵬春先生

Vice Chairmen 副主席:

Ms Sylvia Chung 鍾慧敏女士

Mr Frank K T Lee 李敬天先生

## Shipping & Transport Committee 船務及運輸委員會

Chairman 主席:

15 Dr Kelvin Leung 梁啟元博士

Vice Chairmen 副主席:

Mr Kenneth Bell 鮑偉健先生

Mr Tony Miller 苗學禮先生

## SPECIAL INTEREST GROUPS 專題小組

### Taiwan Interest Group 台灣小組

Chairman 主席:

19 Mr Stanley Hui 許漢忠先生

## Small & Medium Enterprises Committee 中小型企業委員會

Chairman 主席:

16 Mr William L S Wong 黃龍想先生

Vice Chairmen 副主席:

Mr Norman Yeung 楊敏健先生

Mr Roy Ng 伍俊達先生

## Taxation Committee 稅務委員會

Chairman 主席:

17 Mr Francis Lee 李安東先生

Vice Chairmen 副主席:

Ms Grace Tang 鄧卓敏女士

Ms Yvonne Law 羅盛慕嫻女士

Mr Claus Schuermann

## Women Executives Club 卓妍社

Chairman 主席:

20 Mrs Margaret Leung 梁甘秀玲女士

Vice Chairmen 副主席:

Ms Jennifer Chan 陳佩君女士

Mrs Cindy Cheng 鄭韓菊芳女士

Ms Suzie Setsuko Wakai 若井節子女士

## Hong Kong Coalition of Service Industries 香港服務業聯盟

Chairman 主席:

18 Mr Leland Sun 孫立勳先生

Vice Chairman 副主席:

Dr Mark Michelson 麥高誠博士

## Young Executives Club 卓青社

Chairman 主席:

21 Mr Oscar Vee Tsung Chow 周維正先生

Vice Chairmen 副主席:

Mr Joseph H L Chan 陳浩濂先生

Mr Eric Kai Shan Fok 霍啟山先生

Ms Elsa Wong 黃玉娟女士

# Chairman's Report 主席報告

The Chamber worked hard throughout 2014 to help members manage the challenges confronting the business community, both at home and abroad.



# Chairman's Report 主席報告

2014年，總商會全力協助會員  
應對內外的商業挑戰。



This past year has been a particularly challenging one for Hong Kong on many fronts. Global demand remained subdued as world trade experienced a third straight year of slow growth. We are a trade-dependent economy, and so our own growth was probably less than 2.3%. The extremely tight labour situation added to the rising cost of doing business. Overall prices rose 4.4% over the course of the year, although the recent drop in oil prices may offer us some relief in 2015.

Politics weighed heavily on Hong Kong during the year, culminating in a prolonged yet largely peaceful protest movement that has come to be known as "Occupy Central." Recently, the Government conducted the second round of consultation on the method for selecting the Chief Executive by universal suffrage in 2017. We now must find a way to combine and balance the ideas and aspirations of different segments of our society with the reality of the world we live in. The starting points are the Basic Law, relevant decisions of the Standing Committee of the National People's Congress and the principle of "One Country, Two Systems." Your Chamber will continue to work to win support for pragmatic and achievable steps toward our broadly shared aspirations. We sincerely hope that this work will not be

derailed by those who cannot tolerate compromise to achieve a balanced, win-win outcome.

We in Hong Kong face direct threats to our competitive position. We need to pay very close attention to the overall cost of doing business, and to the availability and quality of our workforce. We also need to think very carefully about how we can remain relevant in a rapidly changing world. Recent steps to facilitate stock market transactions between Hong Kong and Shanghai, and the many cities around the world that are opening up renminbi exchange centres should remind us that we do not have a monopoly on any aspect of our core strengths.

The quantum of work performed by your Chamber has increased further in this environment. We continue to press for unambiguous guidelines on how the Competition Commission will prioritise implementation of the Competition Ordinance. We have also submitted views to the Government on double taxation treaties, automatic exchange of tax information, the town planning process, corporate insolvency, constitutional development, CEPA, the free trade agreement with ASEAN, the third runway, electricity fuel options, population policy, pensions, standard working hours and the statutory minimum wage.



Victor Fung was the keynote speaker at the Chamber's 20th Annual Hong Kong Business Summit. 馮國經為總商會第20屆「香港商業高峰會」的主題演講嘉賓。



The Chamber regularly presents the business sectors' concerns and suggestions to Chief Executive C Y Leung. 總商會定期向行政長官梁振英表達商界的關注和建議。



Chairman YK Pang hosted a media briefing to discuss a wide range of issues with the press. 主席彭耀佳主持傳媒簡介會，與傳媒討論多項議題。



香港從多方面來說，在2014年經歷了艱鉅的挑戰。環球貿易連續第三年增長放緩，導致全球需求持續疲弱。本港是貿易主導的經濟體，因此我們的增長亦可能低於2.3%。勞工極度緊絀，令企業營商成本上升。儘管近日油價下跌，或可讓我們在2015年略鬆一口氣，但整體價格在2014年仍上漲了4.4%。

香港年內面對沉重的政治壓力，最終引發歷時頗長，但大致和平的「佔領中環」行動。政府近日已完成第二階段的「2017年行政長官普選辦法」諮詢。我們現時必須因應現實的環境，設法綜合及平衡社會各界的意見和願望。普選必須以《基本法》、全國人大常委會的相關決定，以及「一國兩制」原則為出發點。總商會將繼續致力以務實、循序漸進的步伐，朝著大部分人的共同願望邁進。我們衷心希望過程中不會受拒絕妥協的人阻撓，從而達至平衡、雙贏的局面。

香港的競爭力正面臨迫人而來的威脅。我們必須密切留意整體的營商成本，以及勞動力的供應和質素。我們亦要慎重考慮如何在瞬息萬變的世界中與時並進。近期有關促進滬港股票市場交易的政策陸續推出，多個世界城市亦開設人民幣交易中心，種種趨勢均提醒我們，香港已不再獨享在各方面的核心優勢。

在上述環境下，總商會更需進一步加強工作。我們繼續敦促競爭事務委員會就如何優先落實《競爭條例》，制訂明確指引。我們亦就多項議題向政府提呈意見，包括雙重徵稅協定、稅務資料自動交換、城市規劃過程、企業破產、政制發展、CEPA、與東盟締結自由貿易協議、第三條跑道、發電燃料方案、人口政策、退休保障、標準工時，以及法定最低工資。

總商會高層訪問團於2014年10月到訪廣東省，與省委書記胡春華、省長朱小丹、深圳市委書記王榮及其他高層領導會面。中聯辦副主任仇鴻亦以榮譽顧問的身分隨團赴會。

我們在2014年幾乎每月都會舉辦內地研討會和外訪團，並接待來港的訪客。2014年，會員考察了上海自貿區、江蘇省、江西省、前海、廈門、湖北省、台北、大亞灣核電站，以及港珠澳大橋。我們所到之處均受到熱情款待，而且獲益良多，實在令人鼓舞。

維持香港的國際化特色一直是本會的重點目標，從我們與眾多國際商會及領事館的聯繫便可見一斑。我們的「國家簡介系列」分別為會員剖析了德國、阿根廷、土耳其、泰國、墨西哥、南非及中東地區的商機。



Guangdong Party Secretary Hu Chunhua and Governor Zhu Xiaodan, as well as Shenzhen Party Secretary Wang Rong and other senior leaders, welcomed the Chamber's high-level business delegation to Guangdong in October.

總商會高層訪問團於10月到訪廣東省，獲省委書記胡春華、省長朱小丹、深圳市委書記王榮及其他高層領導熱情款待。



The Chamber's Chinese New Year Dinner provided an enjoyable mix of business and pleasure.

總商會新春晚宴讓會員一面拓展商務聯繫，一面歡聚聯誼。

Our October 2014 visit to Guangdong included meetings with Party Secretary Hu Chunhua and Governor Zhu Xiaodan, as well as discussions with Shenzhen Party Secretary Wang Rong and other senior leaders. Liaison Office Deputy Director Qiu Hong accompanied the delegation as mission advisor.

China seminars, welcoming visitors and outbound delegations took place practically every month of the year. In 2014, members visited the Shanghai Free-Trade Zone, Jiangsu, Jiangxi, Qianhai, Xiamen, Hubei, Taipei, the Daya Bay nuclear power station and the Hong Kong-Zhuhai-Macao Bridge. The access and welcome we received on these visits was both encouraging and rewarding.

Maintaining Hong Kong's international flavour is high on our priority list, as evidenced by our work with the many international chambers and consulates. Our country profile series put before members business opportunities arising in Germany, Argentina, Turkey, Thailand, Mexico, South Africa, and the Middle East.

We strive to offer the best access to behind-the-scenes action here at home. Members enjoyed unique opportunities during the year to see up close Towngas' Tai Po production plant, Hysan Place's sustainable building design and management, Ocean Park, the ASB bio-diesel plant, Polytechnic University, Cathay Pacific's cargo terminal and the inner workings of the ICAC and Hong Kong Institute of Education among others.

Since 2001, the Chamber has brought together hundreds of students and companies under the banner of the Business School Partnership Programme, with the aim of better preparing our young people for a rewarding career and life. In fact, bringing people together is a key theme of ours, as evidenced by the Women Executives Club and Young Executives Club. These two enhanced networking opportunities, one long established and the other newly minted, offer alternative ways to get to know who's who in Hong Kong.



Among the distinguished figures speaking at Chamber events in 2014 was BVI Premier Dr D. Orlando Smith. 總商會在2014年邀得多位知名人士擔任活動演講嘉賓，包括英屬處女群島總理D. Orlando Smith博士。




Over 300,000 people benefited from Free Ride Day, which allowed members of the public to ride on trams and The Star Ferry for free, in celebration of the Chamber's birthday. 為慶祝本會的創會日，「總商會全程為您」讓大眾免費乘搭電車和天星小輪，活動有超過30萬人受惠。



Life-long learning continued with the many courses held in our Chamber theatre. Among the many topics covered in training programmes were telephone skills, dealing with difficult situations, managing staff grievances, becoming a better professional assistant to top management, understanding the Employment Ordinance and making the most of social media.

2015 will be another challenging year for us all, but with your support, the Hong Kong General Chamber of Commerce will continue and further its mission of safeguarding and protecting the interests of the business community, and contribute to making Hong Kong a better and more affluent place for everyone.



YK Pang  
Chairman

我們也致力安排會員深入窺探本港企業，一睹其幕後運作。會員藉著這些難得的機會，實地考察了中華煤氣的大埔廠房、希慎廣場的可持續建築設計和管理、海洋公園、ASB生物柴油廠房、理工大學、國泰航空貨運站、廉政公署的內部工作，以及香港教育學院等。

自2001年起，總商會透過「商校交流計劃」，為數以百計的學生及公司提供交流機會，協助年青一代為未來的就業和人生路向，作更充分的準備。事實上，凝聚會員向來是我們的重點工作，從成立已久的卓妍社，到最新成立的卓青社均可見一斑。兩社都致力為會員提供更多聯誼機會，讓本港商界人士廣結人脈。

總商會繼續支持「終身學習」的目標，多項課程均在本會演講廳舉行。僱員培訓課程的內容涵蓋電話溝通技巧、拆解困局、處理員工的不滿、成為更出色的高層管理人員助理、《僱傭條例》，以及善用社交媒體。

對社會各界來說，2015年依然是挑戰重重的一年，然而承蒙您的支持，香港總商會定必繼續秉承宗旨，並進一步捍衛及保護商界的權益，使香港成為更美好及富裕的城市。



主席  
彭耀佳



The Chamber's leadership hosted a luncheon in October for newly appointed Deputy Director of the Liaison Office of the Central People's Government in the HKSAR Qiu Hong, who took up the post in September. 香港中聯辦副主任仇鴻於9月上任。總商會領導層於10月為她舉辦午宴，歡迎她來港履新。



Dr Ko Wing-man, Secretary for Food and Health, spoke to members about his wide portfolio, from organ donation to the Ebola outbreak. 食物及衛生局局長高永文醫生向會員闡述其廣泛的工作，包括器官捐贈及伊波拉疫情。



Life-long learning is important to help people continually grow, which we supported through quality training workshops for members. 「終身學習」對個人成長非常重要，總商會對此大力支持，並為會員舉辦優質的培訓工作坊。

# CEO's Report 總裁報告

2014 was a very busy and fruitful year for the Chamber, as we expanded our advocacy work, as well as services and programmes to reinforce our role as Hong Kong's most dynamic chamber.

# CEO's Report 總裁報告

2014年是繁忙而豐盛的一年，總商會積極拓展政策倡議工作、會員服務及活動，以增強本會作為全港最具活力商會之角色。





2014 was a milestone for Hong Kong, for several reasons and not all of them pleasant. We began the year on a note of optimism that the global economy had turned the corner, which was confirmed by a steady growth in the number of business documents that we issued. The number of people employed in Hong Kong reached a record high, and almost half of all businesses in Hong Kong were hoping to expand their workforce in the second half of 2014. However, with practically full employment, hiring new staff was extremely difficult for many businesses.

A record number of tourists coming to Hong Kong provided a boost that permeated throughout the entire economy – from hoteliers to retailers to restaurants and even taxi drivers. However, the congestion caused by Mainland visitors in popular tourist areas, especially parallel traders, led to ugly protests by a few Hong Kong residents, who fuelled an anti-Mainland sentiment. Consequently, the number of Mainland visitors coming to Hong Kong started to decline along with retail sales, which was extremely worrying.

The year will be remembered above all else for the Occupy Central protests. The mass sit-in protests blocked key roads in

Hong Kong and severely impacted businesses large and small, as well as disrupted the lives of ordinary citizens for three months.

We urged the Government to provide relief to businesses affected by the protests, and we were pleased to see our suggestions were included in the Financial Secretary's Budget announced at the start of 2015.

### The Voice of Business

We produced around 40 submissions and policy papers last year, almost double the number in 2013, which highlighted the growing number of regulations being imposed on businesses. In some circumstances, we acknowledged some revisions to regulations were needed, such as the Discrimination Law Review. However, we fiercely defended Hong Kong's historically *laissez faire* business environment and opposed regulations that would severely hinder businesses and the economy, most notably the proposed legislation on standard working hours.

Businesses lucky enough to be growing were dogged by the ongoing acute labour shortages in Hong Kong. We lobbied the Government and held press briefings to argue for the need to



We worked closely with members of the media in 2014 by organizing tea gatherings, holding press conferences, issuing press releases and writing Op-Eds. 2014年，本會透過舉辦茶、記者會、發表新聞稿和專題評論等方式，與傳媒保持緊密合作。



Members bounced ideas around at a brainstorming forum to develop proposals for the Chamber's Policy Address and Budget submission. 在本會舉辦的政策論壇上，會員就《施政報告》和《財政預算案》交流看法，集思廣益，協助本會撰寫政策建議書。



Under Secretary for the Environment Christine Loh exchanged views with members on various environmental initiatives. 環境局副局長陸恭蕙就多項環境政策，與會員交換意見。



基於種種不明朗因素，香港在2014年進入了一個新的里程碑。我們年初仍對全球經濟前景感到樂觀，單從本會簽發的商貿文件數量取得穩定增長，便可見一斑。香港的就業人數創歷史新高，近半的本地企業計劃在2014年下半年增聘人手。儘管如此，隨著本港幾近全民就業，很多企業在招聘新員工時仍要面對重重困難。

訪港遊客創歷史新高，大大推動了整體的經濟發展，包括酒店、零售和飲食業，甚至的士司機也同時受惠。然而，內地旅客——尤其是水貨客過分集中在熱門旅遊區，引發小部分本港居民激烈抗議，進一步加深香港的「反內地」情緒。因此，訪港內地旅客人數開始下跌，零售業銷售額也不能倖免，情況令人非常憂慮。

在2014年發生的眾多事件中，最印象深刻的必定是「佔領中環」行動。民眾長達三個月的大規模靜坐抗議，不但阻塞了本港的主要道路，而且嚴重影響各行各業的運作，並妨礙市民的日常生活。

我們促請政府為受佔領行動影響的行業提供紓緩措施，並喜見我們的建議獲納入財政司司長在2015年初發表的《財政預算案》中。

## 商界之聲

總商會在2014年提交了約40份建議書及政策文件，幾乎是2013年的兩倍，正好反映規管商界的條例與日俱增。在某些情況下，本會認同有修訂條例的需要，例如《歧視條例檢討》。然而，我們堅決捍衛香港歷來自由不干預的商業環境，並反對嚴重窒礙商業和經濟發展的條例，最明顯是建議就標準工時立法。

有幸在香港擴展業務的企業，都難免受持續嚴重勞工短缺的問題困擾。本會已積極游說政府，同時舉辦傳媒簡介會，闡明為特定行業輸入勞工的需要，尤其是飽受嚴重人手短缺的建造業及護理業。我們亦提出多項建議，鼓勵非在職人士重返職場。2014年，本港在解決人手短缺問題上已取得一定進展，但進度卻未如理想。

此外，我們表達了商界對《廣東省企業集體合同條例》修訂案的關注，而最終實施的條例亦採納了本會的多項建議。同樣地，我們繼續與競爭事務委員會緊密合作，期望能制訂清晰的《競爭條例》指引。



Chamber Chairman YK Pang hosted a luncheon for Chairmen of the Chamber's committees on 25 August to exchange views on strengthening the effectiveness of the committees, their work and services. 總商會主席彭耀佳於8月25日主持午餐，款待本會的委員會主席，並就如何加強各委員會的角色、工作和服務交流意見。



Secretary for Development Paul Chan Mo-po discussed with members Hong Kong's property and development challenges. 發展局局長陳茂波與會員討論香港的物業與發展的挑戰。

import labour in certain sectors, most notably the construction and health care sectors, which are suffering from acute shortages. We also proposed initiatives to encourage those not engaged in employment to return to the workforce. To this end, some progress was made in tackling the shortage in 2014, but not quickly enough.

We also expressed businesses' concerns about the planned 'Regulations on Collective Contract in Enterprises of the Guangdong Province,' and many of our suggestions were adopted in the final regulation. Similarly, we continued to work closely with the Competition Commission to draft clear guidelines to the Competition Ordinance.

### Building Connections

Besides lobbying Government on members' behalf, we also helped them connect with senior ministers through our ongoing Town Hall Forum Series of talks. These closed-door sessions were not only useful for members to talk directly to senior Government officials, they also provided valuable, firsthand input for ministers.

To help members expand their contacts with overseas officials, we organized five cocktail receptions with all the Consuls General in Hong Kong. We

also welcomed dozens of visitors from overseas every month to put members in touch with potential partners and useful business contacts. We understand that all work and no play makes Jack a dull boy, which is why we increased the number of lifestyle and casual networking functions, as well as happy hours in 2014. Besides hosting the first HKGCC-EuroCham Happy Hour to expand members' network with European businesses, we also launched the Young Executives Club (YEC) in September to broaden our appeal to young business executives.

To connect with the wider Hong Kong public, we placed a lot of importance on reaching out to the community. We accomplished this through a wide variety of channels. We worked closely with members of the media by organizing tea gatherings, holding press conferences, issuing press releases and writing Op-Eds, among others. We also continued to build on promoting the work and policies of the Chamber through social media. Our Facebook, LinkedIn, Instagram and Flickr pages all attracted more followers



The Chamber welcomed dozens of incoming delegations from around the world every month. 總商會每月均接待多個來自全球各地的代表團。



Our cocktail reception with Consuls General of Europe saw a record number of members registering for the event. 本會舉辦的歐洲總領事酒會，參加人數屢創新高。



## 建立聯繫

除了代表會員向政府陳情獻策外，總商會亦透過舉辦「議事論壇系列」研討會，協助會員聯繫不同的司局長官員。這類閉門會議不但讓會員有機會與政府高層面談交流，亦有助司局長親自聽取商界寶貴、切身的意見。

為協助會員拓展與海外官員的聯繫，本會還舉辦了五次駐港總領事酒會，每月亦接待眾多海外訪客，讓會員得以接觸潛在的合作夥伴，建立合適的商務聯繫。我們深明只談工作不談玩樂，定必枯燥乏味，因此在2014年籌辦更多品味休閒的聯誼活動，以及「歡樂時光」聚會。除了主持首次的「香港總商會及香港歐洲商務協會歡樂時光聚會」，拓展會員與歐洲企業的連繫外，本會亦於9月成立卓青社，以吸引更多年青的商界行政人員。

為了與社會大眾建立聯繫，本會透過廣泛的渠道積極接觸社區，並藉著舉辦傳媒茶、記者會、發表新聞稿和撰寫專題評論，與傳媒緊密合作。我們年內亦繼續運用社交媒體，加強推廣總商會的工作和政策。2014年，本會的Facebook、LinkedIn、Instagram及Flickr專頁，均吸引了更多支持者，我們將於2015年繼續探討如何進一步善用社交平台。為了增強與市民大眾的連繫，我們舉辦「總商會全程為您」活動，讓市民免費乘搭電車和天星小輪，同時全力支持「好市民獎勵計劃」，大大提升了總商會的公眾形象。另外，本會除強化「商

校交流計劃」，吸引更多中學生參與外，還支持其他饒富意義的活動，詳情可參閱年報內的其他篇幅。

## 商貿文件簽發服務

總商會在港設有七個簽證辦事處，為企業提供重要的商貿文件簽發服務。年內，我們致力提升服務，以方便用戶，特別是中小企，讓他們可於網上提交申請。新增的網上服務既可節省用戶的時間和成本，也可讓申請人隨時作出修改，故推出以來一直廣受歡迎。

整體而言，2014年對很多企業來說是挑戰重重的一年。然而，商事證明於2014年的簽發量按年上升6.9%，可見部分海外市場正重拾動力。暫准進口證的簽發量亦於2014年上半年錄得7.1%的同比升幅，但在下半年受制於內地海關更嚴謹的入境要求，致使需求放緩。

繼成功推出產地來源證網上申請服務後，本會亦於7月引入網上暫准進口證服務，讓用戶在申請暫准進口證時，大幅節省紙張、時間和成本。

## 培訓服務

為了促進企業本身和香港的競爭力，我們認為，企業不斷投放資源，提升僱員技能十分重要。就此，總商會年內積極為會員



More companies and schools participated in the Business-School Partnership Programme matching meeting in 2014 than ever before.

2014年，本會的「商校交流計劃」配對會吸引了更多企業和學校參加。



Over 200 people attended a cocktail reception with Consuls General of the Asia, Africa and Middle East regions.

逾200人出席亞洲、非洲及中東地區總領事酒會。



Valentin Diez Morodo, Chairman, Mexican business Council for Foreign Investment, and Mexican Consul General Alicia Buenrostro Massieu, visited the Chamber to strengthen Mexican-Hong Kong relations.

墨西哥海外投資企業理事會董事長 Valentin Diez Morodo及墨西哥總領事布雅麗到訪總商會，加強墨西哥與香港的聯繫。



in 2014, and we will continue to see how we can make better use of these platforms in 2015. We also engaged the public directly, through our Free Ride Day, which provided a huge boost to HKGCC's image with the man on the street, as did our unwavering support of the Good Citizen Award. We strengthened our Business-School Partnership Programme to engage high school students, and supported other worth-while programmes, which you can read more about elsewhere in this annual report.

### Business Documentation Services

HKGCC has seven branch offices dotted around Hong Kong providing vital business documentation services to companies. We worked hard during the year under review to enhance the services that we provide, which are essential for many SMEs, by allowing businesses to apply for these documents online. The new online services have been welcomed, as it saves businesses time and money, and also allows last minute changes to be made to applications.

In general, 2014 was challenging for many businesses. However, the 6.9% growth in the number of Certification of Documents issued in 2014 over 2013's total showed some overseas

markets were gaining traction. The number of Carnets issued also rose, to 7.1% in the first half of 2014 compared to the same period in 2013, but stringent import regulations issued by the Mainland China Customs in the second half of the year slowed demand.

We launched an online ATA Carnet service in July following the overwhelming success of our online CO service. The new online Carnet significantly reduced the amount of paper, time and cost of applying for a Carnet.

### Training Services

We believe it is crucial for businesses to continually invest in upgrading their employees' skills to enhance their and Hong Kong's competitiveness. To this end, the Chamber organized for members more relevant and quality training programmes. In 2014, over 2,000 people upgraded their skills at one of the hundreds of training programmes that we organized. Topics covered included leadership, employee engagement, finance, human resources management, sales and marketing, customer relations, communications, organizational change, and negotiation skills among others. Tailor-made training programmes



We organized a wide variety of exclusive visits for members in 2014, including this visit to the back-of-house areas of Disneyland to see how the park puts on perfectly choreographed shows daily. 2014年，本會為會員獨家籌辦各式各樣的參觀活動，包括考察迪士尼樂園的幕後場地，了解園方每天如何為遊客呈獻精心策劃的表演。



We kicked off the countdown to HKGCC Free Ride Day at a press briefing on 7 May. 本會於5月7日的傳媒簡報會上，為「總商會全程為您」活動展開倒數。



CEO Shirley Yuen conducted interviews with newspapers and magazines to raise the Chamber's profile. 總裁袁莎妮接受報章和雜誌的專訪，以提高本會的知名度。

were also organized for members upon their request. Identifying practical and timely topics catering to the needs of companies and the workplace will be an important part of the Chamber's work in the coming year.

### Chamber Finances

The Chamber's financial performance in 2014 peaked with a surplus of \$28.2 million. This represented an increase of \$12.7 million over 2013, of which \$7.9 million was from an increase in net realized gains from the disposal of investment funds and the remaining from business documentation services.

The assets portfolio of the Chamber was reviewed regularly and \$20 million was injected into the investment funds during 2014 to get a reasonable return on surplus funds. The investment funds registered a mild growth of 3% and were valued at \$286.6 million by year end.

籌辦更多實用、優質的培訓課程。2014年，本會推出了數以百計的培訓項目，協助超過2,000人增進專業技能。課程內容涵蓋領導才能、員工關係、財務、人力資源管理、銷售與市場營銷、客戶關係、溝通、組織改革，以及談判技巧等。本會亦因應會員的需要，為他們開辦度身訂造的培訓課程。在未來一年，本會的重要工作將會是發掘更多實用和適時的課題，以滿足企業和職場的需要。

### 本會財政

總商會於2014年的財政表現十分理想，盈餘創下2,820萬元的歷史新高，較2013年多出1,270萬元，當中的790萬元來自出售投資基金的淨收益，其餘收入則來自商貿文件簽發服務。

總商會定期檢視資產組合，在2014年把2,000萬元盈餘資金注入投資基金，以獲取合理回報。投資基金錄得3%的溫和增長，於年底時價值2.866億元。



Shirley Yuen  
CEO



總裁  
袁莎妮



The Chamber worked hard to reach out to the community, whether through the Business-School Partnership Programme, the Good Citizen Award, or the dozens of other worthwhile programmes that we organized and supported.

總商會透過「商校交流計劃」、「好市民獎勵計劃」，以及支持多個饒富意義的活動，積極接觸社區。

# Policy Advocacy 政策倡議

The Chamber's policy committees worked tirelessly in 2014 to study the steady stream of consultations put out by the Government. Their expertise and insights allowed the Chamber to compile solid submissions to help ensure Hong Kong continues to be the preferred place to do business in Asia.



# Policy Advocacy 政策倡議

2014年，總商會各個政策委員會忙於研究政府推出的多項諮詢。憑著委員會的專業知識和見解，本會得以撰寫具體的建議書，確保香港繼續成為亞洲首選的營商據點。



### Digital, Information & Telecommunications Committee

The committee had a busy year examining a wide range of issues, including copyright protection, data privacy, as well as growing threats to cyber security. The committee presented its recommendations to the Government on updating the Telecommunications and Broadcasting Ordinances to align them with advances in technology and ensure they serve the market. Members also backed the Government's plan to set up a dedicated Innovation and Technology Bureau, which would oversee development of the innovation and technology industries.

To keep members abreast of the latest developments affecting the ICT industries, the committee organized a number of talks and company visits. During the year under review, Charles Mok, Legislator for the Information Technology Functional Constituency, briefed members on developments of the Copyright (Amendment) Bill 2014. Scott McNealy, co-founder and former CEO of Sun Microsystems, spoke on privacy issues and business opportunities stemming from social media. Other

speakers included representatives from Samsung Electronics Hong Kong, SINA Hong Kong, Alibaba and Microsoft, who discussed topics ranging from cloud computing to e-commerce.

### Economic Policy Committee

The committee drafted the Chamber's response to a public consultation on population policy in 2014, and was one of the lead committees responsible for formulating the Chamber's policy recommendations on priorities to the Chief Executive's annual Policy Address and the Financial Secretary's annual Budget.

During the year under review, the committee studied issues related to our labour supply, the Mandatory Provident Fund, Competition Law, and China's 13th Five Year Plan. It also continued to monitor closely developments of a proposed universal pension scheme following the release of a report in August 2014.

### Environment & Sustainability Committee

The committee developed three major policy submissions in 2014, which provided practical suggestions on tackling Hong



The DIT Committee organized a number of talks and company visits to keep members abreast of the latest developments affecting the ICT industries.

數碼、資訊及電訊委員會籌辦多個講座和企業考察活動，讓會員緊貼資訊及通訊科技業的最新發展。



Scott McNealy, co-founder and former CEO of Sun Microsystems, spoke at the Chamber on privacy issues and business opportunities stemming from social media.

Sun Microsystems創辦人兼前行政總裁 Scott McNealy蒞臨本會，闡釋社交媒體所衍生的私隱問題及商機。



The Chamber organized a seminar in response to the Government's consultation on choosing a future fuel mix for electricity generation. 總商會就未來發電燃料組合的諮詢，舉辦了一場研討會。



## 數碼、資訊及電訊委員會

委員會年內馬不停蹄，先後探討了廣泛議題，包括版權保護、數據私隱，以及備受關注的網上保安等。委員會就有關更新和理順《電訊條例》及《廣播條例》的工作，向政府提呈了多項建議，使之能夠配合科技發展，確保滿足市場所需。會員亦支持政府成立專責的創新及科技局，以統籌創新及科技產業的發展。

為了讓會員掌握資訊及通訊科技業的最新發展，委員會籌辦了多個講座和企業考察活動。2014年，立法會資訊科技界功能組別議員莫乃光向會員概述《2014年版權（修訂）條例草案》的發展。Sun Microsystems創辦人兼前行政總裁Scott McNealy亦蒞臨本會，闡釋社交媒體所衍生的私隱問題及商機。其他講者包括來自三星電子香港有限公司、新浪香港、阿里巴巴及微軟的代表，分別討論雲端運算及電子商貿等議題。

## 經濟政策委員會

2014年，委員會就政府展開的人口政策諮詢擬訂回應，並就行政長官的施政報告及財政司司長的財政預算案，協助總商會制訂政策建議。

委員會年內曾探討與勞工供應、強積金、競爭法及內地的「十三五」規劃相關的議題。2014年8月當局發表全民退保計劃研究報告後，委員會持續密切監察有關建議的最新發展。

## 環境及可持續發展委員會

委員會於2014年撰寫了三份重大的政策建議書，提供實際可行的意見。當中，本會支持引入都市固體廢物收費計劃，以符合污者自付原則。雖然我們贊成政府擴建堆填區的計劃，但強調此措施只屬暫時性，當局必須盡快興建綜合廢物管理設施，以應對本港的廢物問題。



Chief Secretary for Administration Carrie Lam, Secretary for Justice Rimsky Yuen, and Secretary for Constitutional & Mainland Affairs Raymond Tam, spoke to a full house at the Chamber's Constitutional Development Forum on 10 February. 政務司司長林鄭月娥、律政司司長袁國強與政制及內地事務局局長譚志源於2月10日出席本會的政制發展論壇，全場座無虛席。



Members visited a waste-oil processing plant to see how waste cooking oil is collected and processed into bio-diesel. 會員考察廢食油加工廠，了解廢食油的收集及加工成為生物柴油的過程。



Kong's waste disposal challenges. The committee supported a charging scheme for municipal solid waste, in line with the polluter-pays principle. It also backed plans to extend landfills, but stressed this was just an interim measure and that integrated waste management facilities needed to be built as soon as possible to dispose of waste.

In response to the Government's consultation on choosing a future fuel mix for electricity generation, members felt local generation would be the preferred option for the near- to medium-term. The committee recommended in-depth studies be conducted to assess and prepare for possible energy integration with the Mainland in the long-run.

### Financial & Treasury Services Committee

The committee submitted its views on the Securities and Futures Commission's consultation on 'Amendments to the Code on Real Estate Investment Trusts.' The submission stated that REITs should not engage in speculative land activities, and investments should be confined to high quality and liquid fixed income instruments. We also stressed that the framework should be weighted toward investor protection.

Members also examined the Hong Kong Stock Exchange consultation 'Risk Management and Internal Control: Review of the Corporate Governance Code & Corporate Governance Report,' and the MPFA's consultation 'Providing Better Investment Solutions for MPF Members.'

Under Secretary for Financial Services and the Treasury James Lau, Head of Securities and Fund Services of Citibank NA Hong Kong Cindy Chen, and Hong Kong Monetary Authority Acting Executive Director Dr Lillian Cheung briefed members on various policies at the committee's meetings. The committee also organized roundtable luncheons to update members on renminbi fund flows and plans to develop e-cheques in Hong Kong.

### Industry & Technology Committee

The committee supported the Government's proposal to establish an Innovation and Technology Bureau. Members



A number of officials briefed members of new policies at committee meetings, including Under Secretary for Financial Services and the Treasury James Lau. 多位官員出席各委員會會議，向委員簡介新政策，包括財經事務及庫務局副局長劉怡翔。



Close engagement with the media ensured businesses' views were widely read by the general public. 本會與傳媒緊密合作，確保社會大眾了解商界的看法。

有關政府就未來發電燃料組合的諮詢，會員認為本地發電是未來短期至中期較理想的方案。從長遠來說，我們建議當局進行深入的研究，就引入內地電力的可能性作出評估和準備。

### 金融及財資服務委員會

證監會年內就《房地產投資信託基金守則》的修訂展開諮詢，委員會曾就此表達意見。建議書指出，房地產投資信託基金不應從事土地投機活動，只可投資於優質的流動固定收入工具。我們強調有關框架應著重保障投資者。

會員亦探討香港交易所有關「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，以及積金局「為強積金成員提供更佳投資方案」的諮詢。

財經事務及庫務局副局長劉怡翔、花旗香港證券服務主管陳金丹，以及香港金融管理局署理助理總裁張麗玲博士，於委員會會議向委員簡介各項政策。委員會亦組織了午餐會，講解人民幣的資金流通，以及在港推出電子支票的計劃。

### 工業及科技委員會

委員會支持政府成立創新及科技局的建議。委員會亦就業界所面對的具體議題，特別是放寬創新及科技基金，以及如何培育人才以滿足商業需要，向有關當局表達看法。

委員會年內繼續籌辦「香港工商業獎」，該獎勵計劃獲香港特區政府全力支持，而總商會是「創意」組別獎項的主辦機構。委員會於4月舉辦研討會，向會員及公眾推廣有關計劃，結果有39家公司提交申請，當中七家得獎機構於12月的頒獎典禮上獲得表揚。

### 法律委員會

《競爭條例》將於2015年生效，委員會在2014年主力監察條例的發展。商界對條例的主要關注點是條文內容含糊不清，因此總商會年內與競爭事務委員會緊密合作，就建議的指引提交兩份建議書，力求釐清法規。委員會亦就優化公司破產法和歧視條例檢討擬訂建議。

為協助會員認識《競爭條例》，委員會年內籌辦了兩場簡介會。其他研討會則涵蓋不同主題，包括商譽管理、新《公司條例》下的董事職責，以及股東與合資糾紛等。



Experts shared their views on potential opportunities that policies to promote innovation could create.

多位專家探討創新政策所締造的潛在機遇。



Members visited PolyU's new Innovation Tower to see how the university is training students to drive the innovation industry forward. 會員參觀理大創新樓，了解該院校如何培訓學生推動創新產業的發展。



Paul Tang, Secretary for the Civil Service, spoke at the popular Town Hall Forum Series. 公務員事務局局長鄧國威出席廣受會員歡迎的「議事論壇」系列。



also presented their views on sector-specific issues under the committee's gamut, most notably the relaxation of the Innovation and Technology Fund, and talent development to meet the needs of business.

The Hong Kong Awards for Industries, a premier business awards scheme championed by the HKSAR Government, was again led by the committee, as the Chamber is the lead organizer for the "Innovation and Creativity" category. A seminar was organized in April to promote the awards scheme to members and the public, resulting in 39 applications, out of which seven winners were awarded at a presentation ceremony held in December.

### Legal Committee

The Competition Ordinance dominated the Legal Committee's agenda for much of 2014, which was scheduled to come into effect in 2015. A key concern about the Ordinance was the ambiguity of the law. Consequently, the Chamber worked closely with the Competition Commission, providing input to bring clarity to the Ordinance through two submissions on the proposed guidelines. The committee also prepared submissions on improving corporate insolvency law and the Discrimination Law Review.

To help members get to grips with the Competition Ordinance, the committee organized two briefings, as well as seminars on the issues of reputation management for businesses, directors duties under the new Companies Ordinance, and shareholder and joint venture disputes.

### Manpower Committee

Education and manpower issues dominated the committee's work in 2014. Secretary for Education Eddie Ng updated members on new education initiatives. Members also studied the impact of the Minimum Wage, proposed working hours legislation, and other labour related policies.

The committee organized events to update members on the latest manpower and people management trends in 2014. Roundtable luncheons examined topics ranging from the success strategies of women in non-traditional professions to effective leadership in a constantly changing and challenging business environment. Several knowledge-based seminars under the "Talent Development Series" were organized throughout the year. The committee also visited the Hong Kong Institute of Education to learn how the HKIEd prepares students for a career in the business world.



MPFA Chairman Anna Wu updated members on changes to the MPF, as well as the Competition Ordinance.  
強積金管理局主席胡紅玉向會員闡釋強積金計劃的最新變動和《競爭條例》。



Training courses helped members understand and deal with changes to many rules and regulations.  
培訓課程有助會員認識和應對眾多規則和法例的修訂。



Members exchanged views with Eddie Ng, Secretary for Education, on how the education system could better prepare youngsters to enter the workforce.  
會員與教育局局長吳克儉討論教育制度，探討如何協助年青人為投身職場作最佳的準備。



## 人力委員會

委員會2014年的工作主要集中於教育與人力議題。教育局局長吳克儉年內向委員講解最新教育政策。委員亦探討最低工資、建議就工時立法，以及其他勞工相關政策的影響。

委員會於2014年籌辦了多項活動，讓會員緊貼最新的人力資源管理趨勢。委員會年內除了安排多個午餐會，剖析女性在非傳統行業的成功之道，以及企業領袖如何在瞬息萬變、挑戰重重的營商環境下作出有效領導等課題外，還推出了「人才發展系列」的資訊性研討會。委員會亦率團考察香港教育學院，了解該院如何為學生做好投身職場的準備。

## 勞工策略工作小組

工作小組年內探討了若干勞工相關議題。小組曾與標準工時委員會會晤，表達我們反對工時立法建議的立場。在本會提交標準工時委員會的建議書中，我們指出為各行業引入標準工時，

只會加劇勞工嚴重短缺的問題，增加中小企的營商成本，並窒礙香港的經濟發展。

小組在立法會財經事務委員會與人力事務委員會的聯席會議上，就強積金的累算權益與遣散費和長期服務金的對沖安排，提呈意見。總商會反對取消對沖機制，因為有關機制是當年設立強積金制度時經廣泛諮詢後所取得的共識。

小組年內曾與勞工處處長唐智強及助理處長許柏坤會面，反映會員對各項勞工相關議題的關注，包括「4-18」連續性僱傭合約的發展。

委員亦會見最低工資委員會，表明上調最低工資已帶來漣漪效應，推高了不同階層員工的工資和薪酬，結果導致通脹上升，削弱本港競爭力。



Members visited the Hong Kong Institute of Education on 28 April to learn more about how teachers are trained in Hong Kong.  
會員於4月28日考察香港教育學院，深入了解本港教師的培訓過程。

### Labour Strategy Working Group

The Working Group looked into a number of labour related issues during the year. It met with the Standard Working Hours Committee (SWHC) and conveyed our objections to the proposed working hours legislation. In a submission to the SWHC, the Chamber expressed concerns that standardizing working hours for all sectors would exacerbate the acute labour shortage, increase SMEs' operating costs and constrain Hong Kong's economic development.

The group presented members' views at a joint meeting of the Legislative Council's Financial Affairs and Manpower Panels regarding the arrangement of offsetting severance payments and long service payments against MPF accrued benefits. The Chamber opposed abolishing the offsetting mechanism, which was agreed upon after extensive consultations prior to the establishment of the MPF system.

During the year under review, the group organized meetings with Commissioner for Labour Donald Tong, and Assistant Commissioner for Labour Charles Hui to convey members'

concerns on various labour related issues, including the development of the '4-18 formula on continuous contract of employment.'

Members also met with the Minimum Wage Commission to reflect their concerns about how minimum wage increases were creating a ripple effect that was pushing up wages and salaries for different levels of workers. As a result, rising inflation was hurting the competitiveness of Hong Kong.

### Real Estate & Infrastructure Committee

Government policies affecting the real estate and infrastructure sector dominated the committee's agenda in 2014. Rising property prices were blamed on insufficient land being made available, which was exacerbated by the complicated and time-consuming town planning process. The acute labour shortage in the construction sector also played an important factor in pushing up property prices.

The committee invited the Planning Department to update members on the town planning process, and the Town Planning



The Chamber's Representative on the Labour Advisory Board Emil Yu and CEO Shirley Yuen held a press briefing to express opposition to legislating standard working hours. 總商會勞工顧問委員會代表于健安及總裁袁莎妮主持傳媒簡介會，表達反對立法規管標準工時的立場。



Shih Wing Ching, founder of Centaline Property Agency Limited, shared with members his forecast for the property market. 中原地產代理有限公司創辦人施永青與會員預測樓市走勢。



Director of Environmental Protection Anissa Wong briefed members on the Construction Waste Disposal Charging Scheme. 環境保護署署長王倩儀向會員簡介「建築廢物處置收費計劃」。



## 地產及基建委員會

委員會2014年的工作集中於地產及基建業的相關政策。土地供應不足，加上複雜和費時的城市規劃過程，致使樓價不斷上升。建造業勞工嚴重短缺，也是推高樓價的一大因素。

委員會年內邀得規劃署的代表，蒞臨解釋城市規劃過程、城市規劃委員會的架構、功能和職責。本會其後就如何精簡城市規劃過程，向當局提交建議。勞工顧問委員會委員及總商會理事于健安亦向委員概述「補充勞工計劃」的優化措施，以應對建造業勞工短缺的問題。

中原地產代理有限公司創辦人施永青及香港大學王于漸教授，擔任委員會午餐會的演講嘉賓，分別預測樓市走勢和剖析樓價飆升的主因。環境局常任秘書長王倩儀向委

員簡介減少建築廢物的措施，而立法會代表林健鋒亦闡述印花稅，以及與地產和基建業相關的議題。此外，運輸及房屋局副局長邱誠武亦蒞臨本會，概述《鐵路發展策略2014》。

## 零售及旅遊委員會

委員會年內忙於處理影響零售及旅遊業界的連串事件，當中的兩大事件包括：對核心零售地區的零售商及企業造成打擊的佔領行動，以及愈來愈多市民對內地遊客產生負面印象。委員會已就「個人遊」計劃提交意見，對於行政長官提出有意削減個人遊旅客名額，以紓緩市民對內地遊客的不滿情緒，本會表示關注。我們建議政府應透過開發新景點和旅遊區，紓緩旅遊熱點的壓力，從而提高本港接待遊客的能力，而非限制內地訪客的人數。委員會亦促請當局進行深入的經濟影響評估，並廣泛諮詢持份者的意見，以制訂相關政策。旅遊事務



Members visited a hydroponics farm in Sheung Shui to learn about the application of green technologies.

會員參觀上水的水耕農場，了解環保技術的應用。



Board's structure, functions and responsibilities. Members then developed proposals on how the town planning process could be simplified. Emil Yu, Labour Advisory Board member and Chamber General Committee member, updated members on how the Supplementary Labour Scheme had been enhanced in an attempt to address the labour shortage in the construction sector.

Shih Wing Ching, founder of Centaline Property Agency Limited, and Professor Richard Wong of the University of Hong Kong, spoke at the committee's roundtable luncheons on forecasts for the property market and driving forces behind the booming property market, respectively. Permanent Secretary for the Environment Anissa Wong briefed members on efforts to reduce construction waste, and Legislative Council Representative Jeffrey Lam updated members on stamp duties and issues relating to the real estate and infrastructure industry. Separately, Yau Shing Mu, Under Secretary for Transport and Housing, briefed members on the Railway Development Strategy 2014.

### Retail & Tourism Committee

The Retail & Tourism Committee had a busy year recommending responses to events impacting the retail and tourism sectors. Two major events were the Occupy Movement, which affected retailers and businesses in core retail areas, as well as wider afield, and an increasingly negative sentiment toward Mainland tourists. The committee submitted its views on the Individual Visit Scheme (IVS), expressing concerns about the Chief Executive's remarks favouring reducing the number of Mainland visitors coming to Hong Kong under the scheme to address the rising animosity toward Mainland tourists. The Chamber recommended that the Government should enhance Hong Kong's capacity to receive tourists by developing new attractions and tourism clusters to alleviate pressure on popular tourist areas, rather than limiting the number of Mainland visitors. The committee also recommended that the Government should conduct an in-depth



Vincent Fang, Legislator for the wholesale and retail sector, shared with members the impact that social incidents were having on both the tourism and retail sectors.  
批發及零售業立法會議員方剛向會員講解社會事件對旅遊和零售業的影響。



Congestion caused by Mainland visitors in popular tourist areas, especially parallel traders, led to protests and turned a lot of Mainland tourists off visiting Hong Kong.  
內地訪客特別是水貨客過分集中於本港多個旅遊熱點，激發起連串抗爭行動，導致許多內地旅客打消來港計劃。

專員容偉雄應邀向委員講解「香港承受及接待旅客能力評估報告」。

對於政府有關《香港配方奶及相關產品和嬰幼兒食品的銷售及品質守則》草擬本的諮詢，委員會憂慮有關建議會為其他行業帶來漣漪效應，對本港的自由經濟造成深遠的影響。總商會認為，香港的守則應與全球各地的最佳標準一致，以保障消費者的最大權益。

委員會亦與商務及經濟發展局及職業訓練局的代表保持緊密溝通，商討為零售及旅遊業提供充足人力的措施。委員會年內除了就如何簡化繁瑣的程序，令法規更清晰、具成效和一致性，向財政司司長辦公室轄下的方便營商處提出建議，亦向立法會議員方剛闡述旅遊業對本港經濟的重要性。

### 船務及運輸委員會

委員會年內向政府提交多份建議書，包括委任專責的政策局長，以監督港口、航運及物流業的發展，並提倡重整港口後勤用地，把香港定位為轉運樞紐。上述建議大多獲2015年度的《施政報告》採納。

委員會主席夏禮斯年內與經濟發展委員會轄下的航運業工作小組召集人周松崗會面，就如何為業界整合現時葵青貨櫃碼頭周邊的後勤用地交換意見。

透過委員會的活動，會員認識到多個影響港口、航運及物流業的議題，並探討了如何發展香港成為電子供應鏈貨運處理中心，以及本港倉儲空間與設施短缺等問題。委員會年內繼續支持擴建機場和成立海濱管理局的建議，同時促請政府簡化進出口及清關程序，以推動本港的轉口貿易發展。

### 稅務委員會

委員會渡過了繁忙的一年，先後協助總商會就多項重要的諮詢，制訂具體的建議，包括擬設的企業拯救程序及無力償債情況下營商的框架、香港的全面性避免雙重課稅協定及稅務資料交換協定網絡，以及稅務資料自動交換。

委員會年內除了就多項議題作出回應及提供建議，亦繼續透過其稅務聯合聯絡小組的代表，向政府出謀獻策。委員會也為會員安排研討會，講解稅務法規的變動如何影響公司的業務，內容包括新《公司條例》下的稅務考量、美國《海外帳戶稅收合規法案》（FATCA）、國際稅務標準，以及稅務審計等。



Online marketing experts from SINA explained how members can use the online platform Weibo to expand their business. 新浪的網上市場營銷專家向會員剖析如何透過微博這個網上平台擴展業務。



Students participating in the Business-School Partnership Programme were invited to attend occasional talks at the Chamber to allow them to learn more about business. 透過「商校交流計劃」，學生不時獲邀參加本會講座，加深對商業世界的認識。



economic impact assessment study and consult stakeholders when formulating related policies. The Commissioner for Tourism Philip Yung, was invited to brief members on the 'Assessment Report on Hong Kong's Capacity to Receive Visitors.'

In response to the 'Draft Hong Kong Code of Marketing and Quality of Formula Milk and Related Products, and Food Products for Infants and Young Children,' the committee expressed concerns about a possible ripple effect on other industries, which would have far-reaching implications on Hong Kong's free economy. The Chamber recommended that aligning the Hong Kong code with best practices globally would best safeguard consumers' interests.

The committee was also in close dialogue with representatives from the Commerce and Economic Development Bureau, as well as the Vocational Training Council on measures to provide adequate manpower to serve the retail and tourism sectors. Suggestions were also made to the Business Facilitation Division of the Financial Secretary's Office on ways to cut red tape and enhance regulatory clarity, efficiency and consistency; and to

Legislator Vincent Fang on the importance of the tourism sector to Hong Kong's economy.

### Shipping & Transport Committee

A number of recommendations were made to the Government during the year under review, including appointing a dedicated policy secretary to oversee development of the port, maritime and logistics (PML) industries. The committee also proposed rationalizing port back-up land and positioning Hong Kong as a transshipment hub. Many of these proposals were incorporated in the 2015 Policy Address.

Committee Chairman John Harries met with CK Chow, Convenor of the Working Group on Transportation of the Economic Development Commission, to exchange views on how existing backup sites around Kwai Chung and Tsing Yi Container Terminals could be consolidated for the port and logistics industry.

Throughout the year, members were briefed on issues affecting the PML industries, developing Hong Kong into a supply chain



Members visited the Kai Tak Cruise Terminal to see how the newly opened facility will help Hong Kong's tourism and retail sectors.  
會員考察啟德郵輪碼頭，了解新建設施如何促進香港的旅遊和零售業。



John Harries, Chairman of the Shipping & Transport Committee, explained how the lack of container terminal storage areas were affecting Hong Kong's competitiveness.  
船務及運輸委員會主席夏禮斯分析貨櫃碼頭倉儲空間短缺，將如何影響香港的競爭力。



The Chamber organized a joint business community seminar on the importance of building a third runway at the airport.  
總商會舉辦商界聯席研討會，探討興建機場第三跑道的重要性。



為協助會員了解重大的稅務議題和海外的稅務優勢，委員會於2014年開始為《工商月刊》撰寫兩個專欄。

### 香港服務業聯盟執行委員會

總商會服務業政策智囊——香港服務業聯盟——繼續密切監察世貿組織的談判和服務貿易協議的討論，並定期與工業貿易署的代表會面。委員會年內除了邀得美國總領事館的代表，從美國的角度剖析跨太平洋夥伴關係協定，還與世貿組織副總幹事 Yonov Frederick Agah 進行交流。委員亦討論在北京舉行的亞太經合組織財長會議的成果。

聯盟歡迎香港就加入東盟自由貿易區展開磋商。亞太經合組織工商諮詢理事會香港代表黎定基去年在本會的午餐會上，探討亞太經合組織的角色，以及中國作為2014年會議主辦國所採取的政策。

為了解顧客對服務的期望和企業的服務水平，香港服務業聯盟與羅兵咸永道去年合辦一項「香港顧客體驗」調查，結果發現逾60%的企業認為其服務表現高於行業的平均水平，惟只有6%的顧客對所享用的服務表示滿意。

聯盟年內亦接待了來自深圳市服務貿易協會的代表團。會上，雙方就香港服務企業在深圳所遇到的困難交換意見。

### 香港特許經營權協會

協會參加了9月23至26日假台北舉行的亞太特許經營聯盟及世界特許經營議會2014年度會議。該年會吸引來自29個國家的代表參加，人數打破歷年紀錄。在座談會上，講者討論的議題包括管治、影響特許經營作為增長策略的因素、勞工法規對特許經營的影響、加盟發展策略，以及准入障礙等。



Yonov Frederick Agah, Deputy Director-General of World Trade Organization, discussed with members the challenges facing global trade.  
世界貿易組織副總幹事 Yonov Frederick Agah 與會員討論全球貿易所面對的挑戰。

e-processing hub, and the lack of storage space and warehouse facilities in Hong Kong. The committee continued to support expansion of the airport and the establishment of a Harbourfront Authority. It also lobbied the Government to simplify the import, export and customs procedures to facilitate the growth of the transshipment trade in Hong Kong.

### Taxation Committee

The Taxation Committee had a busy year assisting the Chamber in making submissions to a number of significant consultations. These included a proposed framework for corporate rescue procedures and insolvent trading, Hong Kong's treaty network for Comprehensive Double Taxation Agreements and Tax Information Exchange Agreements, and Automatic Exchange of Information for Taxation Purposes.

The committee continued to provide input to the Government through its representatives on the Joint Liaison Committee on Taxation (JLCT) in addition to feedback and other recommendations on various technical issues.

Seminars were arranged for members to explain how changes to tax laws could affect their business. These included tax considerations under the new Companies Ordinance, FATCA, international standards on taxation, and tax audits, among others.

To alert members about significant taxation issues, as well as taxation advantages overseas, the committee launched two columns in *The Bulletin* in 2014.

### HKCSI Executive Committee

The Hong Kong Coalition of Service Industries (HKCSI) is the service sector policy think tank of the Chamber. During the year, the committee continued to monitor closely WTO negotiations and discussions on Trade in Services Agreements, as well as meeting regularly with the Trade and Industry Department representatives. Members had useful exchanges with representatives of the U.S. Consulate General, who



The Chamber continued to take the lead in organizing the joint business community luncheon with the Chief Executive.

總商會繼續牽頭籌辦行政長官商界聯席午餐會。



Anthony Nightingale, APEC Business Advisory Council member, discussed what policies China would be working on as chair of APEC in 2014.

亞太經合組織工商諮詢理事會香港代表黎定基探討中國作為2014年會議主辦國所採取的政策。



briefed members on the Trans-Pacific Partnership from the U.S. perspective, and Yonov Frederick Agah, Deputy Director-General of World Trade Organization. Members were also updated on the outcome of the APEC Economic Leaders' Meeting in Beijing.

HKCSI welcomed the start of negotiations on Hong Kong becoming a signatory to the ASEAN Free-Trade Area. Anthony Nightingale, Hong Kong's long-standing APEC Business Advisory Council member, discussed at a Chamber roundtable luncheon the role of APEC and what policies China would be working on as chair of APEC in 2014.

To gain some insights into service expectations and deliverables, HKCSI and PwC jointly conducted a survey titled "The State of Customer Experience in Hong Kong." The findings showed that over 60% of companies believed that they delivered above average service to their customers, while only 6% of customers said they were satisfied.

HKCSI also received a delegation from the Shenzhen Services Trade Association. During the meeting, members exchanged views on obstacles encountered by Hong Kong companies in the services sector in Shenzhen.

### Hong Kong Franchise Association

The Hong Kong Franchise Association participated in the 2014 meetings of Asia Pacific Franchise Confederation and World Franchise Council, which took place in Taipei during 23-26 September. A record number of attendees from 29 countries participated in the meetings. During the discussion forums, speakers discussed governance, factors influencing franchising as a growth strategy, the effects of labour laws on franchising, membership growth strategies and barriers to entry, among other topics.



HKCSI and PwC jointly conducted a survey titled "The State of Customer Experience in Hong Kong," which revealed that only 6% of customers were satisfied with the service they received.

香港服務業聯盟與羅兵咸永道合辦「香港顧客體驗」調查，結果發現只有6%的顧客滿意所享用的服務。



The Taxation Committee launched two new columns in *The Bulletin* to update members on taxation issues.

稅務委員會在《工商月刊》推出兩大專欄，為會員剖析稅務議題的最新發展。



Lam Woon-kwong, Executive Council Convenor of the Non-Official Members, spoke at a Town Hall Forum about the Government's policies to sustain economic growth.

行政會議非官守議員召集人林煥光出席議事論壇，闡述政府維持經濟發展的政策。



# Building Connections 建立聯繫

The Chamber organizes hundreds of events every year to help members connect with businesses in Hong Kong, Mainland China and internationally, as well as expand their business expertise.

# Building Connections 建立聯繫

總商會每年舉辦數以百計的活動，  
致力協助會員建立本地、中國內地  
以至海外的商貿聯繫，以及提升  
他們的商業知識和技能。



## Hong Kong

The Chamber's Annual Hong Kong Business Summit celebrated its 20th Anniversary in 2014. To mark the occasion, a stellar line-up of speakers, including three former HKGCC Chairmen – Andrew Brandler, Vincent Lo and CC Tung – and our General Committee panel spoke at the event. Together with keynote speaker Fung Group Chairman Dr Victor Fung, the speakers shared their views on Hong Kong's economic and political outlook. Speakers told the full house that businesses, the Government and society as a whole must all work together to find solutions to the problems we face, or our competitiveness could start to erode.

Chief Executive CY Leung spoke at the Joint Business Community Luncheon organized by the Chamber following his 2014 Policy Address, which focused on addressing social issues. Financial Secretary John Tsang also addressed the business community on his 2014/15 Budget and plans for generating economic growth and maintaining our competitiveness.

To allow members to hear directly from successful entrepreneurs about their management and business philosophy, the Chamber

launched its 'Entrepreneur Series' in 2014. Hong Kong Television Network's Chairman Ricky Wong kicked off the series in May, followed by 759 Store Founder Coils Lam Wai-chun, and Yue Hwa Chinese Products Emporium Ltd's Director and General Manager Yu Pang Chun. These very popular talks will continue in 2015.

## Site Inspection Programmes

Members continued to enjoy participating in site inspection visits, and to meet their expectations, more events were planned in 2014. The Industry & Technology Committee continued to take the lead in organizing visits to give members unique behind-the-scenes access to facilities. These included visiting a traditional manufacturing plant at Lee Kum Kee, seeing how Towngas and the Daya Bay Nuclear Power Station supply energy, as well as looking around PolyU's new Innovation Tower.

To demonstrate the benefits of sustainable development, the Environment and Sustainability Committee organized several site inspection visits. To learn about developments relating to electric vehicles, members learned about eCoach and the latest electric sedans at CLP and Tesla Motors. The committee also organized visits to ASB Biodiesel, Hysan Place, Hip Sing Hong's green



Three former HKGCC Chairmen (R-L) CC Tung, Vincent Lo, and Andrew Brandler, spoke to a full house at the Chamber's 20th Annual Hong Kong Business Summit. 三位總商會前主席（右起）——董建成、羅康瑞及包立賢蒞臨第20屆「香港商業高峰會」，全場座無虛席。



The Chamber continued to take the lead in organizing the post-Budget Joint Business Community Luncheon with the Financial Secretary. 總商會繼續牽頭舉辦商界聯席午餐會，邀請財政司司長闡釋其《財政預算案》。



Site visits continue to be extremely popular with members, such as this visit to Lee Kum Kee. 實地考察活動如參觀李錦記廠房，繼續大受會員歡迎。



## 香港

總商會一年一度的「香港商業高峰會」於2014年踏入20周年，為慶祝此盛會，本會特別邀請了陣容鼎盛的演講嘉賓，包括三位總商會前主席——包立賢、羅康瑞及董建成，以及多位理事，全場座無虛席。會上，主講嘉賓馮氏集團主席馮國經博士聯同一眾講者，分享對本港經濟和政治前景的見解。他們一致認為，商界、政府和社會必須合力尋找方案，以解決當前的問題，否則本港的競爭力將會被削弱。

行政長官梁振英發表其2014年《施政報告》後，應邀蒞臨總商會舉辦的「商界聯席午餐會」，集中闡述如何應對社會議題。財政司司長曾俊華亦向商界講解其2014/15年度《財政預算案》，以及有關推動經濟增長和維持本港競爭力的計劃。

本會於2014年推出「企業家系列」午餐會，讓會員聽取城中傑出企業家細說管理和營商之道。香港電視網絡有限公司主席王

維基於5月率先為這個系列揭開序幕，其後亦邀得759阿信屋創辦人林偉駿及裕華國產百貨有限公司余鵬春擔任講者。本會將於2015年繼續舉辦此深受會員歡迎的講座系列。

## 實地考察活動

本會的實地考察活動一直深受歡迎，而我們在2014年籌辦了更多元化的活動項目，得到會員的踴躍參與。當中，工業及科技委員會繼續主力組織一系列的考察活動，讓會員有機會一睹不同設施的幕後運作，包括參觀李錦記的傳統廠房、了解煤氣公司及大亞灣核電站如何供應能源，以及到訪理大最新落成的創新樓。

為展示可持續發展的效益，環境及可持續發展委員會亦舉辦了多項實地考察活動。會員年內有機會試乘中電的電動旅遊巴士，並試駕Tesla Motors的最新高級電動房車，以了解電動車的最近發展。委員會亦安排考察ASB生物柴油廠房、希慎廣



HKTVC Chairman Ricky Wong kicked off the Chamber's 'Meet the Entrepreneur' series to a full house. 香港電視主席王維基為本會的「企業家系列」午餐會揭開序幕，全場座無虛席。



Members visited Tesla's showroom to see how the new electric saloon is changing the world of motoring. 會員參觀Tesla陳列室，了解嶄新的電動房車如何為汽車世界帶來變革。

office, a hydroponic farm, waste management facilities at the airport, as well as learning more about biodiversity and nature conservation projects at Ocean Park.

On the technology side, the DIT Committee organized visits to NTT Communications Hong Kong Financial Data Centre, and the Hong Kong Internet of Things Centre of Excellence, to better understand developments in data centres and business applications for radio-frequency identification technology.

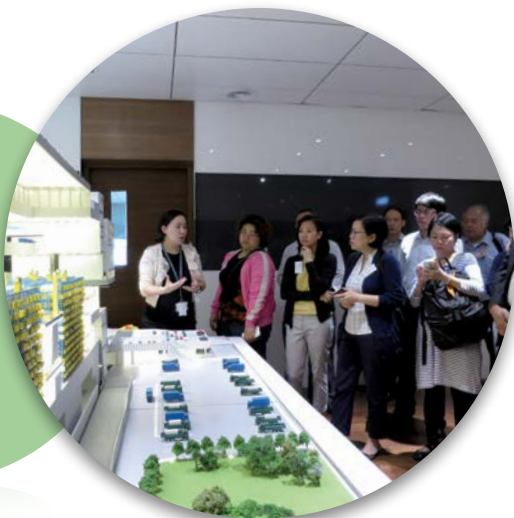
A key infrastructure project for the Pearl River Delta is the Hong Kong-Zhuhai-Macao Bridge. To see how construction of the bridge was progressing, the Real Estate & Infrastructure Committee organized a site visit to the area. A visit to the recently opened Kai Tak Cruise Terminal was organized by the Retail & Tourism Committee to see the features and facilities of the terminal.

The Shipping & Transport Committee organized visits to Cathay Pacific's Cargo Terminal and Hongkong International Terminals to learn how import, export and transshipments were managed.

## Mainland China

The China Committee organized 18 seminars to keep members abreast of the Central Government's comprehensive economic reform programme that was unveiled in 2014. Talks covered tax reforms, updates to land policies, changes to state-owned enterprises and banks, etc. The Chamber also held two consultation forums on the National 13th Five-Year Plan to discuss what role Hong Kong could play in the country's development.

We organized seven missions to Mainland cities, including a high-level delegation to Guangdong, where the Chamber's 40-member delegation was welcomed by Hu Chunhua, Communist Party Secretary of Guangdong and Zhu Xiaodan, Governor of Guangdong, in addition to other senior Guangdong officials. The China Committee also organized missions to Qianhai, Shanghai FTZ, Nantong, Wuxi, Wuhan, Nanchang,



Two visits for 60 members to Cathay Pacific's Cargo Terminal were organized on 21 May and 10 June.

本會安排60名會員分別於5月21日和6月10日考察國泰航空貨運站。



Chamber delegates met with Wang Rong (right), Communist Party Secretary of Shenzhen City, during a high-level visit to Guangdong on 30 October. 總商會於10月30日舉辦廣東省高層訪問團，期間團員與深圳市委書記王榮（右）會面。



場、協成行綠色辦公室、水耕農場、機場廢物處理設施，以及了解海洋公園的生物多樣性和自然保育計劃。

科技方面，數碼、資訊及電訊委員會亦帶領會員參觀NTT Communications香港金融數據中心及香港物聯網科技應用中心，以深入了解數據中心的發展，以及無線射頻識別技術的商業應用。

港珠澳大橋是珠江三角洲的主要基建項目。為了解大橋的工程進展，地產及基建委員會年內組團實地考察。零售及旅遊委員會亦安排會員參觀新落成的 德郵輪碼頭，了解碼頭的特色和設施。

船務及運輸委員會年內考察了國泰航空貨運站及香港國際貨櫃碼頭，讓會員認識進出口和轉口的管理。

## 中國內地

為了讓會員緊貼中央政府於2014年展開的全面經濟改革，中國委員會籌辦了18個研討會，主題涵蓋稅務改革、最新土地政策、國企及銀行改革等。總商會亦就國家「十三五」規劃舉行了兩場諮詢論壇，探討香港在國家發展中的角色。

總商會年內組織了七個內地考察團，包括廣東省高層訪問團，期間本會的40人代表團獲廣東省委書記胡春華、廣東省省長朱小丹，以及多位省級高官接見。委員會亦訪問了前海、上海自貿區、南通、無錫、武漢、南昌、九江、昆明、瑞麗及廈門。為進一步促進會員與內地商務組織的聯繫，委員會除了舉辦聯誼酒會，款待駐港的內地官員和企業，也接待了共45個訪問團。

2014年，本會與四個機構分別簽署了合作備忘錄，以加強聯繫，擴展合作。這些機構包括：

- 北京市投資促進局；
- 無錫市商務局；
- 宿遷市人民政府；及
- 深圳市前海深港現代服務業合作區管理局。



Chamber CEO Shirley Yuen signed an MOU with He Zijun, Deputy Director-General, Authority of Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone, on 27 March.

總商會總裁袁莎妮於3月27日與前海深港現代服務業合作區管理局副局長何子軍簽訂戰略合作協議。



Forty members visited Guangdong Daya Bay Nuclear Power Station on 24 September to see how the 20-year-old station ensures safety. 40名會員於9月24日考察廣東大亞灣核電站，了解核電站投產20年來的安全措施。



Members explored opportunities in Yunnan during a mission to the province in December. 會員參加12月舉行的雲南考察團，探索當地的商機。



Jiujiang, Kunming, Ruili and Xiamen. To further boost members' connections with Mainland business organizations, the China Committee hosted cocktail receptions with Mainland officials and businesses in Hong Kong. The committee also welcomed 45 visiting delegations during the year.

In 2014, the Chamber signed four memorandums of understanding to strengthen ties and expand cooperation with:

- Beijing Investment Promotion Bureau;
- Wuxi Municipal Bureau of Commerce;
- Suqian Municipal People's Government; and
- Authority of Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone of Shenzhen.

The Chamber again submitted its wish list on further liberalization measures under CEPA. Significant progress was made in the latest agreement concluded in December, which among other recommendations, included running a pilot "negative list" in Guangdong and the granting of "national treatment" to Hong Kong enterprises. We continued to monitor the 'Regulations on Collective Contracts of Enterprises of Guangdong Province' and expressed businesses' concerns to Mainland and Hong Kong

officials. The regulation was enacted in September, and we were pleased that many of our suggestions had been adopted.

### Taiwan Interest Group

The Chamber organized a mission to Taipei in June. Members called on various organizations in Taipei, and also visited Taoyuan's Aerotropolis and Songshan Cultural and Creative Park to learn more about the economic and cultural developments on the island.

Yen Chueng Kuang, newly appointed Director General of the Taipei Economic and Cultural Office, hosted a luncheon for the Taiwan Interest Group to strengthen connections and learn more about members' views during their recent trip to Taipei.

### Americas

The Chamber's Americas Committee held a diversified series of events in 2014. The regular cocktail reception with Consuls General of the Americas continued to be extremely popular, but to give members more time to interact directly with Consuls General, the committee organized two visits to their residences in Hong Kong. Mexican Consul General Alicia Buenrostro



A one-day visit to Qianhai on 24 April explored what opportunities the new zone offers for Hong Kong businesses. 總商會於4月24日籌辦前海一天考察團，探討該新區為港商帶來的商機。



Members expanded their contacts with senior Hong Kong and Mainland officials at the China Committee's cocktail reception at Hullett House on 16 January. 中國委員會於1月16日假Hullett House舉行交流酒會，讓會員與中港兩地高官擴展聯繫。



In June, members explored opportunities for business and tourism cooperation between Hong Kong and Taiwan. 會員於6月探索香港與台灣的商業及旅遊合作機會。

本會積極向兩地政府提交CEPA進一步開放措施的建議，而12月簽署的最新協議亦取得了重要進展，包括採納了本會的建議，在廣東省試行「負面清單」，以及賦予港商「國民待遇」。另外，我們亦一直跟進《廣東省企業集體合同條例》，致力向中港兩地官員表達港商的關注。修訂條例最終於9月通過，而本會喜見多項建議均獲採納。

### 台灣小組

為緊貼台灣的經濟和文化發展，總商會6月組團訪問台北，期間會員拜訪了當地多個機構，並參觀桃園航空城及松山文創園區。

新任台北經濟文化辦事處處長嚴重光年內宴請台灣小組，以加強彼此聯繫，並聽取會員對最近一次台北之行的意見。

### 美洲

2014年，美洲委員會籌辦了各式各樣的活動。委員會定期舉辦的美洲總領事酒會繼續大受歡迎，而為了讓會員有更多時間與總領事直接互動，委員會年內曾兩次安排參觀駐港總領事的府第。首次參觀安排到訪墨西哥總領事府第，由總領事布雅麗及其團隊接待，介紹當地的投資和旅遊機遇，其後更與會員品嚐墨西哥式自助早餐。此外，我們也安排會員參觀阿根廷總領事大宅，總領事Gustavo Horacio Luis Fazzari及其團隊亦在其府第簡介當地的商機，並為會員準備了豐富的自助餐。

委員會另一個深受歡迎的活動，是6月率團參觀喬治·華盛頓號航空母艦。期間，會員登上九層樓高的航母，參觀貨艙、飛行甲板和控制塔等軍艦設施，並了解美國如何鞏固與亞洲的關係。



The Americas Committee organized a visit to the nuclear-powered super-carrier, USS George Washington, on 17 June.  
美洲委員會於6月17日率團參觀喬治·華盛頓號核動力航空母艦。



Members of the Americas Committee visited the home of the Mexican Consul General to learn more about Mexican business, tourism and culture.  
美洲委員會委員到訪墨西哥總領事府第，了解該國的商業、旅遊及文化發展。



Massieu and her team welcomed members to her home and gave a presentation on investment and tourism opportunities in her country, followed by a Mexican buffet breakfast. Argentine Consul General Gustavo Horacio Luis Fazzari and his staff also gave a briefing at his home on opportunities in Argentina, and laid on a hearty buffet for members.

Another popular event was a visit aboard the aircraft carrier USS George Washington in June. Members looked around the nine-storey ship, from the cargo hold to the flight deck to the command tower, and learned about the United States' efforts to strengthen relations in Asia.

To alert members about business and investment opportunities in Argentina, the committee organized a country briefing seminar, which was followed by an Argentine wine-tasting and networking evening. The committee welcomed a number of visitors and delegations from the Americas in 2014, including from Canada, the United States, Mexico, Chile and Costa Rica. The visitors were eager to build closer ties with Hong Kong businesses and also with Mainland China.



Mixing business and pleasure at the Chamber's Country Briefing Seminar/Cocktail Reception on Argentina. 總商會年內籌辦阿根廷國家簡介研討會 / 品酒會，讓會員一面了解當地的商機，一面聯誼交流。

## Asia & Africa

Political events in Asia and the Middle East in 2014 led the committee to organize seminars and talks to update members on how these developments could affect their businesses. Seminars included the impact that martial law in Thailand would have on businesses; Middle Eastern countries' efforts to attract investments; what we should expect from China's chairmanship of APEC in 2014; and new pro-business investment policies in South Africa.

Efforts by Middle Eastern countries to diversify their economies away from dependence on energy was reflected in the increase in delegations coming from the Gulf. Visitors from Bahrain, Iran, Kuwait, Qatar, and the UAE called on the Chamber during the year in review, as well as visitors from Bangladesh, Cambodia, Indonesia, Israel, Japan, Malaysia, South Africa and Thailand.



Members made useful connections at the cocktail receptions with Consuls General of the Asia, Africa and Middle East regions. 在亞洲、非洲及中東地區交流酒會上，會員與多位總領事建立實用聯繫。



為協助會員把握阿根廷的商業投資機遇，委員會年內舉辦了國家簡介研討會，遷於會後特設品酒會，讓會員一面品嚐當地出產的優質葡萄酒，一面聯誼交流。委員會在2014年接待了來自美洲的多位訪客和代表團，包括加拿大、美國、墨西哥、智利及哥斯達黎加，他們均期望與中港企業加強聯繫。

## 亞洲及非洲

委員會針對亞洲及中東地區於2014年的政局，特別舉辦多個研討會和講座，向會員剖析有關發展如何影響他們的業務。專題包括泰國實施戒嚴對企業的影響、中東國家如何招商引資、中國擔任2014年亞太經合會議主辦國的啟示，以及南非有利營商的新投資政策。

愈來愈多海灣地區的代表團到訪本會，正好反映中東國家著力推動經濟多元化，以減少對能源的依賴。總商會年內除了接待來自巴林、伊朗、科威特、卡塔爾及阿聯酋的訪客，還有孟加拉、柬埔寨、印尼、以色列、日本、馬來西亞、南非及泰國的代表團。

委員會亦籌組了兩個亞洲、非洲和中東地區總領事酒會，分別吸引逾200人出席。

委員會年內與巴林經濟發展局合辦了「巴林—香港商業論壇」，並前往日本參加「鹿兒島．香港交流會議」。本會亦於4月與中國委員會合辦訪問團，考察前海經濟特區。

## 歐洲

委員會於2014年的重點活動，是邀得英屬處女群島總理D. Orlando Smith博士蒞臨午餐會，闡釋在規管日增的環境下，金融服務供應商所面臨的挑戰。透過「國家簡介系列」活動，會員亦可掌握德國及土耳其的最新發展。另外，委員會還安排會員與來自希臘的代表團進行商業配對。

2014年的活動亦包括於6月及11月舉行的歐洲駐港總領事酒會。為提供更多聯誼交流的機會，總商會與歐洲商務協會於10月首度合辦「歡樂時光」聚會，並探索與其他歐洲商會未來的合作機會。

委員會年內接待來自歐盟和東歐國家的多個代表團，他們均渴望在香港和亞洲物色商業夥伴。



The Asia & Africa Committee welcomed a high-level delegation from Kuwait. 亞洲及非洲委員會歡迎來自科威特的高級代表團。



Members attended a business-matching meeting with an incoming delegation from Greece. 會員與來自希臘的代表團進行商業配對。



Ito Yuichiro, Governor, Kagoshima Prefecture, welcomed Chamber CEO Shirley Yuen to the Hong Kong-Kagoshima Conference in Japan on 27 October. 鹿兒島縣知事伊藤祐一郎歡迎總商會總裁袁莎妮出席10月27日假日本舉行的「鹿兒島．香港交流會議」。

Two cocktail receptions in honour of Consuls General of Asia, Africa and the Middle East were organized during the year. Over 200 people attended each of the receptions.

The committee co-organized the Bahrain Hong Kong Business Forum with the Bahrain Economic Development Bureau, and participated in the Hong Kong-Kagoshima Conference in Japan. A joint mission with the Chamber's China Committee to the special economic zone in Qianhai took place in April.

### Europe

A key event for the committee in 2014 was lunch with British Virgin Islands Premier Dr D. Orlando Smith, who spoke on the challenges that increasing regulation of financial services providers was having on the industry. Country briefings were also organized to inform members about developments in Germany and Turkey, respectively, as well as a business-matching meeting with a delegation from Greece.

Two cocktail receptions in honour of European Consuls General in Hong Kong took place in June and November. To provide more networking opportunities for members, the committee organised the first HKGCC-EuroCham Happy Hour

in October, and explored ideas for future collaboration with European chambers.

The committee also welcomed dozens of incoming delegations from the European Union, as well as eastern European nations, eager to find partners in Hong Kong and Asia.

### Women Executives Club

The Women Executives Club (WEC) organized a range of programmes during the year. These included the popular Breakfast Meeting Series, at which Selina Chow, chairperson of the Liberal Party, Eva Cheng, Former Executive Vice President of Amway Corporation, Stella Lau, Chairperson of the Women's Commission, Laura Cha, Executive Council Member, and Chairman of the Financial Services Development Council, and Mariana Wong, Managing Director of Wing Lai Yuen, respectively, shared their success stories with members. These insightful talks were also popular with both WEC and male members. The club also organized a diverse range of social events for members, including networking dinners and a workshop titled: "Women at Work: Taking Advantage of Gender Differences." A WEC Executive Committee was established in November to oversee the planning and implementation of activities for the club.



BVI Premier Dr D. Orlando Smith, spoke to members on how global regulations will affect offshore jurisdictions. 英屬處女群島總理D. Orlando Smith博士向會員闡述全球規管對離岸地區的影響。



The Europe Committee hosted the first HKGCC-EuroCham Cocktail Reception in October. 歐洲委員會主持總商會與歐洲商務協會於10月首次合辦的「歡樂時光」聚會。



Laura Cha showed WEC members the softer side of the "iron lady" at a breakfast meeting on 16 October. 查史美倫於卓妍社10月16日的早餐會上，向會員展現「鐵娘子」溫柔的一面。



## Young Executives Club

The Young Executives Club (YEC) was established in September 2014. The goal of the club is to attract more young business executives into the Chamber family, provide events more relevant to younger executives, and to diversify our membership demographics. General Committee member Oscar Chow agreed to take up the chairmanship of YEC, supported by three vice chairmen. The club has been active organizing a variety of events, including networking luncheons with powerful business icons, including Victor Li, Managing Director & Deputy Chairman of Cheung Kong (Holdings) Ltd, and Bernard Chan, President of Asia Financial Holdings, cocktail receptions and lifestyle events. The Executive Committee will shoulder responsibility for driving programmes in four main areas: education and information; community and corporate social responsibility; membership and fellowship; and lifestyle and recreation.



The Young Executives Club (YEC) organized its first exclusive networking luncheon on 19 September with a talk by Victor Li, Vice Chairman of the Chamber. 卓青社於9月19日首辦獨家的聯誼午餐會，並邀得總商會副主席李澤鉅出席。

## 卓妍社

卓妍社年內舉辦了各式各樣的活動，包括大受歡迎的早餐會系列研討會，分別邀得自由黨主席周梁淑怡、前美國安利機構執行副總裁鄭李錦芬、香港婦女事務委員會主席劉新麗娟、行政會議非官守成員及香港金融發展局主席查史美倫，以及詠黎園董事長王小玲等知名女商界領袖，分享成功之道。這些講座除了深受卓妍社會員的歡迎，同時亦吸引不少男性會員參加。另外，卓妍社也為會員籌辦其他社交活動，包括聯誼聚餐，以及「職場女性：善用性別特質」工作坊。卓妍社亦於11月成立行政委員會，為該社策劃與推行各類活動。

## 卓青社

卓青社於2014年9月成立，旨在吸納更多年青商業行政人員加入總商會的大家庭、提供更多與年青行政人員息息相關的活動，以及擴大本會的會員層面。本會理事周維正答允擔任卓青社主席，並由三位副主席提供協助。卓青社年內積極組織各式各樣的活動，包括邀請長江實業集團有限公司董事總經理兼副主席李澤鉅，以及亞洲金融集團（控股）有限公司總裁陳智思等商界名人蒞臨聯誼午餐會、酒會及休閒活動。轄下之行政委員會主要負責推動四大範疇的項目：教育與資訊、社區與企業社會責任、會員與聯誼，以及品味與消閒。



Selina Chow, Chairperson of the Liberal Party, was one of several prominent female leaders who spoke at the WEC Breakfast Meeting Series in 2014. 卓妍社在2014年邀請了多位知名女性領袖為早餐會主講，自由黨榮譽主席周梁淑怡是其中之一。

# Chamber Development 本會發展

The Chamber continued to build on stronger membership recruitment and retention figures, as well as raise the profile of the Chamber's work throughout the year.



# Chamber Development 本會發展

總商會繼續致力招募新會員及  
提升續會會員的數目，同時  
讓本會的工作更廣為人知。



## Membership

The Membership Division set out a comprehensive membership recruitment and retention plan for 2014, which was backed by multi-pronged promotion strategies. To make the work and services of the Chamber known to more non-members, the membership team invited potential members to join selective networking events, including happy hours, BBQ Night and the annual Christmas Cocktail Reception.

While direct mailing remains useful in recruiting new members, applications via the Chamber website continued to grow steadily. This is partially due to greater online exposure via social media sites including Facebook, LinkedIn, Instagram and Flickr.

Membership renewal figures also improved in 2014, due to the collective effort of the Secretariat to expand our services and events, as well as keeping in close contact with members. We accomplished this through a variety of means, such as inviting new members to attend orientation events so that they could learn more about the benefits that they enjoy as

an HKGCC member, and also inviting members to attend important activities and events. The Chamber also organized non-business activities for members, ranging from perfume, antique and tea appreciation workshops, to fashion and nutrition talks to help members achieve a better work-life balance.

The Membership Division completed a major update of the CRM system and database to enhance service to members and prepare for the launch of the Chamber's mobile app in 2015.

## Training Services

The Chamber's training programmes continued to grow in popularity. Throughout the year, the Chamber organized over 90 workshops and training courses. Topics covered included leadership, employee engagement, finance, human resources management, sales and marketing, customer relations, communications, organizational change and negotiation skills, among others. Tailor-made training programmes were also organized for members upon their request.



The Chamber reached out to a wider audience through greater use of social media sites, including Facebook, LinkedIn, Instagram and Flickr. 總商會積極透過Facebook、LinkedIn、Instagram及Flickr等社交媒體專頁，讓本會的工作更廣為人知。



Members learned about the finer points of tea at an exclusive tea appreciation workshop. 會員在獨家的茶藝工作坊上，了解品茶的細節。



More quality training programmes were organized during the year to help members enhance their skills and sharpen their competitiveness. 總商會年內舉辦了多項優質的培訓活動，協助會員提升技能及競爭力。



## 會員事務

會務部透過多管齊下的推廣策略，於2014年制訂了全面的會員招募及續會計劃。為使更多非會員認識總商會的工作和服務，會務部邀請了有意成為會員的人士參加不同的聯誼活動，包括「歡樂時光」聚會、燒烤夜，以及一年一度的聖誕聯歡酒會。

儘管直接郵遞方式仍有助招募新會員，但透過總商會網站申請入會的人數持續穩步上升，部分原因是本會開設了Facebook、LinkedIn、Instagram及Flickr等社交媒體專頁，增加了總商會的網上曝光率。

在秘書處員工通力合作下，總商會得以提供更多服務和活動。我們亦透過不同途徑與會員保持緊密聯繫，例如邀請新會員參加迎新活動，讓他們了解會員享有的權益，同時也誠邀會員出席一些重要活動，從而令2014年續會數字有所改善。總商會亦為會員舉辦不少消閒活動，包括香水、古董和茶藝工作坊、時裝和營養講座等，協助會員在工作與生活之間取得更佳平衡。

會務部已完成更新客戶關係管理（CRM）系及數據庫，藉此提升會員服務的質素，本會並準備於2015年推出手機應用程式。

## 培訓服務

總商會的培訓活動繼續廣受歡迎，我們年內籌辦了超過90個工作坊和培訓課程，內容涵蓋領導才能、員工關係、財務、人力資源管理、銷售與市場營銷、客戶關係、溝通、組織改革，以及談判技巧等。本會亦因應會員的需要，為他們開辦度身訂造的培訓課程。

## 社區參與

### 傳媒關係

企業傳訊部致力與傳媒保持定期聯繫，令市民在2014年間經常在媒體上看到本會的名號和意見，從而提高總商會的知名度。總商會在2014年亦籌辦了多個記者會及傳媒簡介會，確保本會的意見和立場能清晰和準確地向大眾傳達。



Chamber Chairman YK Pang welcomed over 700 members to the Chamber's annual Christmas cocktail reception. 總商會主席彭耀佳在本會一年一度的聖誕聯歡酒會上歡迎逾700位會員。



Besides business events, more lifestyle programmes were organized for members, such as wine and tea appreciation workshops. 除了商務活動外，本會亦為會員舉辦了多類型的消閒活動，例如品酒會及茶藝工作坊。



## Community Engagement

### Media Relations

The Corporate Communications Division increased the profile of the Chamber through regular contact with members of the media, which resulted in our name and views appearing regularly in the local media in 2014. We also organized several press conferences and media gatherings in 2014 to ensure the Chamber's views and positions were clearly and accurately made known to the public.

In addition to having interviews with newspapers and magazines to discuss general business issues and policies, we also organized press briefings on specific issues. For example, Chamber CEO Shirley Yuen and the Chamber's Representative on the Labour Advisory Board Emil Yu hosted a meeting with senior reporters and editors to present businesses' views on the proposed standard working hours legislation. Other crucial issues were the universal pension, labour shortages, and the Competition Ordinance, etc. The division also issued 29 press releases, which appeared in 149 articles, to respond to current issues and inform the press about our policy

submissions. We also contributed Op-Eds for selected local newspapers to present the business sector's views on issues affecting their businesses and Hong Kong's competitiveness.

As most people are actively engaged with social media sites, we put more emphasis on spreading the views and news of the Chamber on Facebook, LinkedIn, Instagram, as well as Flickr. Besides including news about our advocacy work, events, and reports, we also included a lot of "softer" behind the scenes posts of staff going about their regular work or having a team lunch. The response has been encouraging and we will continue to utilize social media and video more in the coming year.

### The Bulletin

The Chamber's monthly magazine, *The Bulletin*, plays an important role in keeping members abreast of the Chamber's positions, policies and events. It also strives to educate and update members through informative and entertaining articles.



The Chamber worked hard to communicate businesses' views to the media and wider public.

總商會致力向傳媒和公眾表達商界的意見。



HKGCC Free Ride Day was widely promoted and covered in the print and broadcast media.

「總商會全程為您」獲印刷和廣播媒體廣泛推廣及報導。

除了接受本地報章和雜誌的專訪，討論一般商界議題及政策外，我們亦就特定議題舉辦傳媒簡介會。舉例來說，總商會總裁袁莎妮、本會勞工顧問委員會代表于健安曾與多位資深記者和編輯會面，就政府提出工時立法，表達商界的意見。其他重要議題包括全民退休保障、勞工短缺及《競爭條例》等。此外，企業傳訊部共發表了29份關於當前時事議題及本會政策建議的新聞稿，共有149篇文章報導。針對影響本港企業和競爭力的議題，總商會在本地報章發表了多份專題評論，表達商界的看法。

鑒於愈來愈多人使用社交媒體，總商會積極透過Facebook、LinkedIn、Instagram及Flickr等專頁，發布本會意見及資訊。除了分享我們的政策倡議工作、活動和報告外，專頁也發布有趣的幕後花絮、員工的日常工作或午餐聚會等，反應令人鼓舞。本會來年將繼續善用社交媒體，上載更多影片。

### 《工商月刊》

總商會每月出版的刊物《工商月刊》，是會員掌握本會立場、政策和活動的重要渠道。月刊亦透過提供資訊豐富和有趣的專題文章，讓會員緊貼商界的最新發展。由於文章數目及篇幅不

斷增加，《工商月刊》自2014年4月起改用較薄的紙張，以減省印刷和郵寄成本。

更多會員正透過《工商月刊》「會員專訪」一欄，或根據他們的專業範疇撰文投稿，藉此作企業推廣。總商會稅務委員會於2014年4月推出兩個專欄，為會員剖析稅務及會計條例的最新發展。月刊亦與會員「Foodie」達成協議，讓他們為飲食專欄撰稿。

### 總商會全程為您

「總商會全程為您」是本會每年最大型、最具吸引力的重點活動，讓全港市民和遊客於5月29日的總商會創會日，免費乘搭電車和兩條天星小輪航線。2014年是總商會成立第153周年，活動有超過30萬位市民和遊客受惠。「總商會全程為您」旨在展現商界關愛社群的一面，並向社會大眾表達點點心意。此外，活動大大提升了香港總商會的公眾知名度，同時加深公眾對總商會的認識。



The Bulletin and social media sites helped to spread the work of the Chamber to a wider audience. 透過《工商月刊》及社交媒體專頁，本會的工作更廣為人知。



We worked closely with the media to promote the work and views of the Chamber. 總商會與各大傳媒緊密合作，推廣本會的工作及意見。



To accommodate the growing number of articles and pages in the magazine, *The Bulletin* switched to using thinner paper in April 2014, which besides reducing printing costs, also reduced postage costs.

More members are also using the magazine to promote their companies, either through the Member Profile column, or by contributing articles on their area of expertise. The Chamber's Taxation Committee launched two columns in the magazine in April 2014 to update members on changes to taxation and accounting regulations. The magazine also reached an agreement with member 'Foodie,' to contribute articles on food and dining.

### Free Ride Day

The largest and most engaging Chamber event of the year was 'HKGCC Free Ride Day,' which treated everyone in Hong Kong to free rides on trams and two Star Ferry routes on 29 May, the Chamber's birthday. Last year, over 300,000 people benefited from Free Ride Day, which marked the Chamber's 153<sup>rd</sup> anniversary. The event also aimed to show the caring side of businesses and their desire to contribute

to the community. Moreover, the event provided a huge boost to HKGCC's visibility among the public, as well as gave people a better understanding of the Chamber.

### Good Citizen Award

The Chamber has been the sole sponsor of the Good Citizen Award (GCA) since its inception in 1973. We remain committed to supporting this very worthy programme, because upholding law and order is vital for the long-term stability and economic success of Hong Kong. Two awards presentation ceremonies, organized by the Hong Kong Police Public Relations Branch, usually take place annually. In 2014, an awards presentation ceremony took place in June, commending 40 exemplary citizens, while the second ceremony was postponed to February 2015.

### Business-School Partnership Programme

The Chamber has been running the Business-School Partnership Programme since 2001. The programme gives high school



Free Ride Day was a huge success in raising the Chamber's profile among the public. 「總商會全程為您」大大提升了總商會在社會的知名度。



Free Ride Day was only made possible through the strong support of members who sponsored the event. 「總商會全程為您」全賴會員公司的慷慨贊助，才能圓滿成功。



## 好市民獎

總商會自1973年起獨家贊助「好市民獎勵計劃」。維護法紀對香港的長遠穩定及經濟成就極為重要，本會將繼續全力支持這項饒有意義的計劃。「好市民獎頒獎典禮」由警察公共關係科主辦，每年頒獎兩次。2014年6月的頒獎典禮表揚了40名模範市民，而第二次的頒獎典禮則延至2015年2月舉行。

## 商校交流計劃

總商會自2001年起舉辦「商校交流計劃」，為高中生提供與商界人士交流的機會，藉此為日後投身職場做好準備。在2014至2015學年，共有47所本地中學及會員公司參與計劃。

## 社區參與

除了總商會的社區外展計劃外，我們亦協辦了「香港職業安全健康大獎」，並支持扶貧委員會的「明日之星」計劃、公益金、香港紅十字會捐血活動、奧比斯「世界視覺日」、世界自然基金會「地球一小時」，以及「樂施毅行者2014——領袖行」。

總商會舉辦及支持39個不同獎項，還擔任多個獎項的評審委員，例如「豐青年創業大獎2014」、「亞洲最具影響力設計獎」，以及「優質顧客服務大獎2014」。

本會員工於2014年8月30日往馬鄭淑英安老院探訪，讓一眾院友感受到中秋佳節的歡樂。

## 本會人力資源

勞動市場興旺，總商會年內的人事略有調整。年終的職員人數增加至109人，以應付新增的總商會工作。我們全年舉辦了多個提升僱員關係的活動，包括退思會、員工建議獎勵計劃、社會服務及攝影比賽。在員工周年晚宴上，多位資深員工亦獲頒發「長期服務獎」，以表揚他們對本會的忠誠服務。

## 整體資源管理

總商會向來支持環保，本會總辦事處更因採納此類環保措施，獲頒「香港環保卓越計劃」的「減碳證書」。本會的部分電腦硬件和軟件裝置亦已升級，以改善整體工作效率。



The Good Citizen Award continued to be an important event for the Chamber. 「好市民獎勵計劃」繼續是總商會的重要贊助活動。



The Chamber was proud to support a number of corporate social responsibility programmes in 2014. 總商會於2014年致力支持多項企業社會責任計劃。



High school students visited the airport as part of the Business-School Partnership Programme. 高中生透過「商校交流計劃」參觀機場。

students an opportunity to interact with businesses to better prepare themselves for entering the workforce. A total of 47 local secondary schools and members companies enrolled in the programme for the 2014-2015 school year.

### Community Wide

In addition to the Chamber's own community outreach programmes, we also co-organized the Hong Kong Occupational Safety & Health Award, supported the "Future Stars" Programme under the Commission on Poverty, the Community Chest, Hong Kong Red Cross Blood Donation, ORBIS World Sight Day, WWF's Earth Hour 2014, and Oxfam Trailwalker 2014 – Leaders Against Poverty Walk.

The Chamber also participated in and supported 39 different awards, including serving on judging panels, which ranged from HSBC's Youth Business Award 2014 to Design for Asia Awards and Customer Service Excellence Award 2014.

Chamber staff organized a visit to Ma Cheng Shuk Ying Home for the Elderly on 30 August 2014, to bring a bit of Mid-Autumn fun to the elderly.

### Chamber Manpower

The buoyant labour market resulted in some staff turnover during the year. Staff headcount edged up to 109 by the end of the year to cope with the increase in Chamber activities. Various staff programmes were launched in the year to engage a staff, including staff retreats, staff suggestions award, CSR activities and a photo competition. Staff were also recognized for their loyalty with a presentation of long service awards during the annual staff dinner.

### General Resources Management

The Chamber supports environmentally-friendly measures, which led to the Chamber's head office being presented with a Carbon Reduction Certificate in the Hong Kong Awards for Environmental Excellence. Upgrades to computer hardware and software were also made to improve overall office efficiency.



Chamber staff organized a visit to Ma Cheng Shuk Ying Home for the Elderly on 30 August to bring a bit of Mid-Autumn Festival fun to the elderly.  
總商會員工於8月30日探訪馬鄭淑英安老院，讓一眾院友感受到中秋佳節的歡樂。



The Chamber and members supported Oxfam Trailwalker.  
總商會及會員支持「樂施毅行者」。



## Chamber Services Limited

Chamber Services Limited is a wholly-owned subsidiary of the Hong Kong General Chamber of Commerce. Leveraging on the extensive networks and business knowledge of HKGCC, the company provides a full range of professional event management and public relations services to members and corporate clients.

A key event for the company in 2014 was HKGCC Free Ride Day, which allowed members of the public to ride on trams and the Star Ferry for free on May 29, the Chamber's birthday. The campaign generated widespread publicity and enhanced the public's awareness of the Chamber as the voice of business.

Chamber Services Limited also organized a wide variety of events for private clients in 2014, including a roundtable luncheon for American Express, and management training courses in Hong Kong and Macao tailored to the needs of Mainland and Macao businesses and organizations. It also organized the Hong Kong Awards for Industries Awards Presentation Ceremony-cum-Gala Dinner.

## 總商會服務有限公司

總商會服務有限公司是香港總商會全資附屬機構。憑藉本會的廣大網絡和商業知識，該公司專門為會員和企業客戶提供專業的項目管理和公關服務。

該公司在2014年的主要項目是「總商會全程為您」，讓全港市民於5月29日的總商會創會日，免費乘搭電車和天星小輪。活動經傳媒廣泛報導，有助增進市民對總商會作為商界之聲的認識。

2014年，總商會服務有限公司亦協助私人客戶統籌了多項活動，包括為美國運通籌辦午餐會，並針對內地、澳門企業和機構的需要，在港澳開辦度身訂造的管理培訓課程。此外，本會亦主辦「香港工商業獎頒獎典禮暨晚宴」。



Three staff were presented with a gold '30' at the Chamber's staff party in recognition of their 30-plus years of service to the Chamber.  
在員工周年晚宴上，三位員工獲頒發「長期服務獎」，以表揚他們在本會服務超過30年。



Chamber Services Limited organized a wide variety of events for clients in 2014, including a visit to Macao and team-building exercises.  
總商會服務有限公司於2014年為客戶統籌了多項活動，包括到訪澳門及舉辦團隊訓練活動。

# Certification Division 簽證部

The Chamber expanded its documentation services in 2014 to streamline application procedures, improve security, and reduce the amount of time and money incurred during the application process. The division provides a diverse range of business documentation services which aim to directly address the needs of SME businesses, as well as larger companies needing quality, and reliable business documentation services.



# Certification Division 簽證部

總商會於2014年進一步加強商貿文件簽發服務，以簡化申請程序、提高安全性及節省在申請過程中所需的時間和成本。簽證部提供多元化的商貿文件簽發服務，務求更適切地滿足中小企的業務需要，同時為大型企業提供優質、可靠的商貿文件簽發服務。



The Chamber's Certification Division operates seven branches across Hong Kong, providing quality Certificates of Origin (CO), Carnet, and trade documentation services at various rates to Chamber members and non-members.

The division is the largest Certificates of Origin (CO) issuing organisation in Hong Kong, and also the sole organisation providing ATA Carnet services. It also provides Certification of Documents and paper-to-electronic conversion services for Import/ Export Declarations and the trading community.

During the year under review, demand for COs topped 2013's figure. The number of Certification of Documents issued in 2014 grew 6.9% over the previous year. For Carnet services, the number of Carnets issued rose 7.1% in the first half of 2014, but stricter import regulations introduced by Mainland China Customs in the second of the year led to slower demand.

The growing popularity of online application services, as well as fierce price competition in Hong Kong led to a fall in demand for paper-to-electronic conversion services.

Despite a challenging year, the division processed a total of 330,257 applications for various trade documents. Overall, income for the year increased 10.2% over 2013's figure.

### Online Services

Modelled on the success of the Chamber's online CO service, the division launched an online ATA Carnet service in July to reduce the amount of paper, time and cost that customers use when applying for a Carnet.

Applicants can simply login at <http://webcarnet.hk>, input their data, then submit their forms. Applicants can submit all the necessary documents, and if everything is in order, applicants can collect their Carnet at the Chamber's Mongkok office after two working days. Besides being more efficient and environmentally friendly, users can also check the progress of their application and make amendments at any time before picking up their Carnet.



The number of Certification of Documents issued in 2014 grew 6.9% over the previous year.  
 商事證明於2014年的簽發量較2013年上升了6.9%。



HKGCC is the largest Certificates of Origin issuing organization in Hong Kong, and is also the sole organization providing ATA Carnet services.  
 香港總商會不僅是全港最大的產地來源證簽發機構，更是唯一獲授權簽發暫准進口證的機構。



The Certification Division launched an online ATA Carnet service in July to reduce the amount of paper, time and cost that customers use when applying for a Carnet.  
 簽證部於7月推出網上暫准進口證服務，協助商戶在申請暫准進口證的過程中減省紙張、時間和成本。



## ATA Carnet

The Chamber is the sole approved body in Hong Kong for the issue of ATA Carnets, and the largest issuing organization in Asia. Carnets are international customs documents which permit trade samples, exhibition goods and professional equipment to be taken across frontiers without payment of duties or taxes. In 2014, a total of 7,209 Carnet documents were issued. These covered mainly jewellery, arts and crafts valued at HK\$19 billion.

## Certification of Documents

The Chamber has been certifying trade documents for decades. In 2012 the service was further enhanced and renamed as 'Certification of Documents' service. Applicant companies must be registered under the laws of Hong Kong.

Starting in October, each certificate issued includes a unique Quick Response (QR) code. This enables recipients of the certificates to instantly verify, via their smart phone, the authenticity of the documents they receive. This extra step significantly reduces delays resulting from recipients conducting due diligence measures to prevent forgeries, as well as enhances the overall security of the service. For 2014, the division issued 56,195 certificates, up from 52,574 in 2013.

## Outlook

With the global trend of simplifying trade documentation, coupled with the lacklustre EU market, growth in demand for COs is not expected to be strong in 2015. Coupled with China's stringent customs policy on ATA Carnets and declining demand for paper-to-electronic conversion services, the division will face a challenging future. However, one bright spot is the strong potential for growing Certification of Documents services.

總商會簽證部在港設有七個簽證辦事處，為會員及非會員提供產地來源證、暫准進口證及其他商貿文件的認證服務，會員更可享特別優惠。

簽證部不僅是全港最大的產地來源證簽發機構，更是全港唯一獲授權簽發暫准進口證（ATA Carnet）的機構。此外，本會亦為工商界提供商事證明，以及進／出口報關單紙張轉換電子服務。

2014年，市場對產地來源證的需求與2013年相若，而商事證明於2014年的簽發量則上升了6.9%。暫准進口證於2014年上半年錄得7.1%的升幅，但在下半年受制於內地海關更嚴謹的入境要求，需求放緩。

鑒於網上電子報關服務日趨普及，加上價格競爭的影響，紙張報關轉換電子服務的需求正在減弱。

儘管全年的挑戰重重，本會所處理的商貿文件申請總數為330,257份，簽證部的整體收入較2013年增長10.2%。

## 網上服務

在網上產地來源證服務的成功基礎下，本會在2014年7月推出網上暫准進口證服務，協助商戶在申請暫准進口證的過程中減省紙張、時間和成本。

用戶只須登入<http://webcarnet.hk>，輸入資料後便可提交申請。如遞交的資料準確齊全，兩個工作天後便可前往旺角辦事處領證。全新服務除了更有效率和環保外，用戶亦可隨時隨地登入系統跟進申請進度，更可於領證前作出修改，方便省時。

## 暫准進口證

總商會是全港唯一獲授權簽發暫准進口證的機構，簽發量為亞洲之冠。暫准進口證是一份國際通用的海關文件，持證人可攜帶貿易樣本、展覽品及專業器材，進出多個國家而無需繳付關稅。2014年，簽證部共簽發7,209份暫准進口證，貨物種類大多涉及珠寶、藝術及工藝品，總值達190億港元。

## 商事證明

總商會提供商業文件認證服務已有數十載，我們在2012年優化了此項服務，並將之重新命名為「商事證明」。申領文件認證的公司必須為香港註冊公司。

本會於10月推出二維碼（QR Code）掃描驗證服務，用戶可利用智能手機即時檢測證明書的真偽。經改良的服務，不但讓收件人自行檢測，以防文件偽造，還大大減少了延誤的情況，加強了服務的整體安全度。2014年，簽證部共簽發56,195份商事證明，多於2013年的52,574份。

## 展望

簡化國際貿易文件已成全球趨勢，加上歐盟市場的表現呆滯，預期產地來源證的需求於2015年的增長空間有限。另一方面，暫准進口證現受制於中國海關嚴格的入境要求，而紙張報關轉換電子服務的需求正逐步下跌，簽證部的業務前景充滿挑戰。縱然如此，商事證明服務仍具有龐大的潛力，需求有望上升。



An aerial photograph of Hong Kong's dense urban landscape, featuring numerous skyscrapers and residential buildings. A large blue circular graphic is overlaid on the left side of the image, containing the title text. The background shows the city extending to the water, with a large body of water and a bridge visible in the distance.

# Hong Kong Progress 香港經濟數據







GROSS DOMESTIC PRODUCT								
	2007	2008	2009	2010	2011	2012	2013	2014
<b>Nominal GDP</b> (HK\$ Billion)	<b>1,650.8</b>	<b>1,707.5</b>	<b>1,659.2</b>	<b>1,776.3</b>	<b>1,934.4</b>	<b>2,037.1</b>	<b>2,125.4</b>	<b>2,245.7</b>
– Private Consumption	982.4	1,026.5	1,013.6	1,090.2	1,224.4	1,315.0	1,404.5	1,484.5
– Government Consumption	139.0	148.0	152.5	157.4	168.5	185.3	198.0	214.7
– Capital Investment	340.4	350.8	339.6	386.9	455.3	517.4	507.1	526.5
– Inventories	12.8	8.5	22.9	37.5	11.7	(3.7)	(2.3)	14.0
– Goods and Services Exports	3,363.0	3,564.8	3,172.9	3,897.5	4,361.3	4,594.8	4,879.6	4,955.5
– Goods Exports	2,698.8	2,844.0	2,500.1	3,068.4	3,420.1	3,591.8	3,816.4	3,878.6
– Services Exports	664.1	720.8	672.8	829.0	941.2	1,003.0	1,063.2	1,076.9
– Goods and Services Imports	3,186.7	3,391.1	3,042.3	3,793.1	4,286.8	4,571.8	4,664.2	4,953.0
– Goods Imports	2,852.5	3,024.1	2,703.0	3,395.1	3,848.2	4,116.4	4,394.9	4,471.8
– Services Imports	334.2	367.0	339.3	398.1	438.6	455.4	466.6	481.2
– Domestic Demand	1,474.5	1,533.8	1,528.6	1,672.0	1,860.0	2,014.0	2,107.3	2,239.6
<b>Inflation and Wages</b>								
– Composite CPI	2.0	4.3	0.6	2.3	5.3	4.1	4.3	4.4
– CPI A	1.2	3.6	0.5	2.5	5.6	3.6	5.4	5.5
– CPI B	2.2	4.6	0.6	2.2	5.2	4.3	4.0	4.1
– CPI C	2.6	4.7	0.6	2.1	5.1	4.1	3.7	3.9
– GDP Deflator	3.1	1.3	(0.4)	0.3	3.9	3.7	1.4	3.3
<b>Real GDP</b> (Chained 2012 HK\$ Billion)								
	<b>1,799.9</b>	<b>1,838.2</b>	<b>1,793.0</b>	<b>1,914.4</b>	<b>2,006.0</b>	<b>2,037.1</b>	<b>2,096.8</b>	<b>2,144.6</b>
– Private Consumption	1,075.8	1,096.2	1,098.2	1,165.3	1,263.1	1,315.0	1,372.0	1,412.9
– Government Consumption	161.8	165.1	169.0	174.6	178.9	185.3	189.6	196.7
– Capital Investment	417.0	422.8	408.2	439.6	484.5	517.4	534.4	527.1
– Inventories	15.4	9.1	26.3	41.6	11.8	(3.7)	(1.7)	14.4
– Goods and Services Exports	4,029.8	4,131.9	3,717.6	4,340.8	4,509.3	4,594.8	4,886.7	4,920.5
– Goods Exports	3,260.2	3,323.6	2,906.6	3,410.2	3,527.7	3,591.8	3,828.8	3,863.9
– Services Exports	769.6	808.2	811.1	930.6	981.6	1,003.0	1,057.9	1,056.7
– Goods and Services Imports	3,888.5	3,975.2	3,617.4	4,246.2	4,442.9	4,571.8	4,658.0	4,926.9
– Goods Imports	3,501.8	3,566.2	3,228.7	3,814.6	3,995.2	4,116.4	4,419.8	4,454.4
– Services Imports	386.7	409.0	388.7	431.7	446.8	455.4	464.3	472.5
– Domestic Demand	1,670.1	1,693.3	1,701.6	1,821.1	1,938.3	2,014.0	2,094.2	2,151.0
<b>Real GDP (% Change)</b>								
	<b>6.5</b>	<b>2.1</b>	<b>(2.5)</b>	<b>6.8</b>	<b>4.8</b>	<b>1.5</b>	<b>2.9</b>	<b>2.3</b>
– Private Consumption	8.6	1.9	0.2	6.1	8.4	4.1	4.3	3.0
– Government Consumption	3.2	2.0	2.3	3.4	2.5	3.6	2.3	3.7
– Capital Investment	3.2	1.4	(3.5)	7.7	10.2	6.8	3.3	(1.4)
– Inventories (% of GDP)	0.9	0.5	1.5	2.2	0.6	(0.2)	(0.1)	0.7
– Goods and Services Exports	8.4	2.5	(10.0)	16.8	3.9	1.9	6.4	0.7
– Goods Exports	7.0	1.9	(12.5)	17.3	3.4	1.8	6.6	0.9
– Services Exports	14.3	5.0	0.4	14.7	5.5	2.2	5.5	(0.1)
– Goods and Services Imports	9.1	2.2	(9.0)	17.4	4.6	2.9	1.9	5.8
– Goods Imports	8.8	1.8	(9.5)	18.1	4.7	3.0	7.4	0.8
– Services Imports	12.1	5.8	(5.0)	11.1	3.5	1.9	2.0	1.8
– Domestic Demand	7.8	1.4	0.5	7.0	6.4	3.9	4.0	2.7
<b>Retail Sales</b> (HK\$ Billion)								
	<b>247.7</b>	<b>273.8</b>	<b>274.8</b>	<b>325.0</b>	<b>405.7</b>	<b>445.5</b>	<b>494.4</b>	<b>493.3</b>
Percent Change	12.8	10.5	0.4	18.3	24.8	9.8	11.0	(0.2)
Volume Index (2009/10 = 100)	86.4	90.8	90.2	104.1	123.3	132.2	146.2	147.0
Percent Change	10.1	5.1	(0.7)	15.4	18.4	7.2	10.6	0.6
Restaurant receipts (HK\$ billion)	69.8	79.2	79.9	84.0	89.3	93.8	97.0	100.4
Percent Change	13.4	13.4	0.8	5.1	6.4	5.0	3.5	3.5



PEOPLE								
	2007	2008	2009	2010	2011	2012	2013	2014
<b>Population</b> (Millions, Year-End)	<b>6.916</b>	<b>6.958</b>	<b>6.973</b>	<b>7.024</b>	<b>7.072</b>	<b>7.136</b>	<b>7.188</b>	<b>7.235</b>
– Male (%)	47.5	47.4	47.3	47.1	46.9	46.6	46.5	46.2
– Female (%)	52.6	52.9	53.2	53.5	53.6	53.6	54.0	53.8
– 0-14 years old (%)	13.3	13.0	12.5	12.2	11.8	11.4	11.1	11.0
– 15-24 years old (%)	20.6	20.6	20.5	20.4	19.9	19.7	19.0	18.4
– 25-39 years old (%)	23.7	23.7	23.7	23.6	23.6	23.2	23.0	23.0
– 40-64 years old (%)	37.3	37.9	38.6	39.1	39.6	39.6	39.9	40.0
– Over 65 years old (%)	12.6	12.6	12.8	13.0	13.2	13.7	14.6	14.8
<b>Labour Force</b> (Million)	<b>3.638</b>	<b>3.665</b>	<b>3.696</b>	<b>3.673</b>	<b>3.740</b>	<b>3.787</b>	<b>3.868</b>	<b>3.886</b>
– Employed (Million)	3.489	3.540	3.504	3.513	3.612	3.662	3.737	3.761
– Wholesale, Export/Import Trade	0.587	0.577	0.563	0.565	0.560	0.555	0.553	0.554
– Retail	0.233	0.237	0.240	0.248	0.255	0.260	0.268	0.270
– Transportation, Warehousing	0.153	0.156	0.159	0.162	0.165	0.167	0.172	0.175
– Hotels, Food, Beverages	0.241	0.241	0.247	0.255	0.266	0.274	0.278	0.283
– Finance, Insurance, Real Estate	0.285	0.286	0.294	0.309	0.330	0.334	0.340	0.341
– Business, Professional Services	0.284	0.288	0.302	0.314	0.329	0.337	0.354	0.353
– Social, Personal Services	0.391	0.406	0.423	0.433	0.442	0.454	0.466	0.482
Unemployment Rate (%)	4.1	3.4	5.2	4.4	3.4	3.3	3.3	3.2
Under-employment Rate (%)	2.2	1.9	2.3	2.0	1.7	1.5	1.5	1.4
<b>Tourism Arrivals</b> (Million)	<b>28.2</b>	<b>29.5</b>	<b>29.6</b>	<b>36.0</b>	<b>41.9</b>	<b>48.6</b>	<b>54.3</b>	<b>60.9</b>
– From Mainland China (%)	55.0	57.1	60.7	61.7	67.0	71.8	75.0	77.6
– From Taiwan (%)	4.7	4.5	4.1	3.7	4.5	4.3	2.5	1.8
– From Japan (%)	5.5	3.2	6.8	6.0	4.8	4.3	5.5	3.2
– From the USA (%)	4.7	3.9	3.6	3.3	3.0	3.9	2.0	1.9

FINANCE								
	2007	2008	2009	2010	2011	2012	2013	2014
<b>Stock Exchange Indices</b> (Year-end)								
Hang Seng Index (July 1964=100)	27,813	14,387	21,872	23,035	18,434	27,082	23,306	23,605
Average Daily Turnover (HK\$ Million)	87,427	71,840	62,015	68,580	69,476	53,715	62,560	69,456
Market Capitalisation (US\$ Billion)	2,633	1,317	2,292	2,696	2,242	2,830	3,102	3,235
Number of listed companies	1,048	1,087	1,145	1,244	1,326	1,368	1,643	1,752
<b>Money and Banking</b>								
No. of licensed banks (Operating)	142	145	145	146	152	155	156	159
No. of restricted license banks	29	27	26	21	20	21	21	21
No. of DTCS (Operating)	29	28	28	26	26	24	24	23
Money Supply M1 (HK\$ Billion)	617	646	902	1,017	1,127	1,377	1,511	1,708
Money Supply M2 (HK\$ Billion)	6,106	6,268	6,602	7,136	8,058	8,950	10,056	11,012
Money Supply M3 (HK\$ Billion)	6,140	6,301	6,627	7,156	8,081	8,970	10,085	11,050
Total Bank Deposits (HK\$ Billion)	5,869	6,060	6,381	6,862	7,591	8,296	10,074	10,074
Total loans and advances (HK\$ Billion)	2,962	3,286	3,289	4,227	5,081	5,567	6,457	7,276
– Loans for use in Hong Kong (Percent Share)	78.9	75.8	77.0	72.9	68.5	64.6	61.6	62.3
– All other loans (Percent Share)	21.1	24.2	23.0	27.1	31.5	35.4	38.4	37.7
Hong Kong Dollar Prime Rate (Average)	7.6	5.4	5.00	5.00	5.00	5.00	5.00	5.00
<b>Exchange Rate</b>								
HK\$:US\$1 (Average)	7.80	7.79	7.75	7.77	7.78	7.76	7.75	7.75
HK\$:€1 (Average)	11.37	10.44	11.33	10.29	10.25	10.16	10.63	10.25
HK\$:¥100 (Average)	15.06	13.23	12.05	11.26	9.77	9.73	7.49	6.55
HK\$:Rmb1 (Average)	1.03	0.97	0.88	0.87	0.83	0.81	1.28	1.25
Trade Weighted Index (Jan 2010=100)	106.3	100.7	101.9	99.5	94.6	96.4	99.49	107.00

**FINANCE (Continued)**
**Public Finances** (HK\$ Billion, FY April - March)

	Operating Revenue	Operating Expenditure	Operating Balance	Fiscal Reserves (FY-end)
2005-06	204.5	192.5	12.1	310.6
2006-07	234.4	194.0	40.4	369.3
2007-08	276.3	204.7	71.6	492.9
2008-09	281.5	258.0	23.5	520.3
2009-10	262.9	234.4	28.5	591.6
2010-11	299.8	239.3	60.5	595.5
2011-12	339.4	297.8	41.6	734.0
2012-13	344.6	304.8	39.8	745.9
2013-14	347.9	338.8	9.1	755.1
2014-15	390.2	317.7	72.5	819.6
2015-16 (budget)	392.6	354.3	38.3	856.3

**Merchandise Trade** (HK\$ Billion)

	2007	2008	2009	2010	2011	2012	2013	2014
Total Imports (c.i.f.)	2,872	3,028	2,692	3,365	3,765	3,915	4,065	4,225
Total Exports (f.o.b.)	2,689	2,827	2,469	3,031	3,337	3,437	3,562	3,675
– Domestic Exports	109	91	58	70	66	59	54	55
– Re-exports	2,580	2,736	2,411	2,962	3,272	3,378	3,508	3,620
Total Trade	5,562	5,855	5,161	6,396	7,102	7,352	7,627	7,901
Trade Balance	(183)	(202)	(223)	(334)	(427)	(478)	(503)	(550)
– As a Percent of Imports	(6.4)	(6.7)	(8.3)	(9.9)	(11.4)	(12.2)	(12.4)	(13.0)

**Services Trade**

Exports of Services	770	808	811	931	982	1,003	1,058	1,057
Imports of Services	387	409	389	432	447	455	464	473
Two-way Services Trade	1,156	1,217	1,200	1,362	1,428	1,458	1,522	1,529
Services Balance	383	399	422	499	535	548	594	584

**Merchandise Exports: Major Markets** (% Share)

The Mainland of China	48.7	48.5	51.2	52.7	52.4	54.1	54.8	53.9
USA	13.7	12.7	11.6	11.0	9.9	9.9	9.3	9.3
Japan	4.5	4.3	4.4	4.2	4.0	4.2	3.8	3.6
India	1.3	1.8	2.1	2.5	2.8	2.2	2.3	2.6
Germany	3.0	3.3	3.2	2.7	2.7	2.3	2.1	2.0
Taiwan	2.0	1.9	2.2	2.3	2.6	2.4	2.2	2.2

**Merchandise Imports: Major Suppliers** (% Share)

The Mainland of China	46.3	46.6	46.4	45.5	45.1	47.1	47.8	47.1
Japan	10.0	9.8	8.8	9.2	8.5	8.0	5.4	5.2
Singapore	6.8	6.4	6.5	7.1	6.8	6.3	7.1	6.8
Taiwan	7.1	6.4	6.5	6.7	6.4	6.3	2.2	2.3
USA	4.8	5.0	5.3	5.3	5.6	5.2	1.4	1.4
Korea	4.2	3.9	3.8	4.0	4.0	3.9	6.4	7.1

**Imports by End-Use** (HK\$ Million)

Foodstuffs	77.2	96.9	106.0	123.8	145.2	150.7	169.7	186.7
Consumer Goods	762.2	810.7	690.0	811.4	938.1	944.4	934.0	945.9
Fuels	88.1	111.7	89.9	119.0	146.0	141.9	137.2	122.0
Raw Materials & Manufactures	1,098.7	1,092.9	981.8	1,237.9	1,297.7	1,284.4	1,360.0	1,470.2
Capital Goods	841.8	913.1	824.7	1,072.7	1,237.6	1,390.8	1,459.8	1,494.2

**Re-exports by End Use** (HK\$ Billion)

Foodstuffs	19.1	26.7	29.7	33.9	39.2	39.5	42.9	47.4
Consumer goods	815.2	865.4	732.3	817.8	883.8	866.7	841.1	827.3
Raw materials and semi-manufactures	915.1	925.0	839.7	1,035.3	1,115.6	1,110.4	1,168.2	1,237.1
Fuels	4.4	5.7	3.3	3.0	4.6	6.7	5.8	4.8
Capital goods	824.7	910.5	806.3	1,071.5	1,228.4	1,352.2	1,447.3	1,500.8



**FINANCE (Continued)**

	2007	2008	2009	2010	2011	2012	2013	2014
<b>Services Exports (HK\$ Billion)</b>								
Total	664.1	720.8	672.8	829.0	941.2	1,003.0	1,063.2	1,076.9
Transportation	200.5	225.6	183.6	232.0	250.1	248.5	243.0	185.0
Travel	107.3	119.2	127.2	172.5	221.5	256.5	302.0	220.8
Trade-related	199.0	215.9	206.8	243.9	270.7	281.2	288.6	207.9
Other	157.3	160.2	155.2	180.7	198.9	216.8	229.7	463.3
<b>Services Imports (HK\$ Billion)</b>								
Total	334.2	367.0	339.3	398.1	438.6	455.4	466.6	481.2
Transportation	114.1	128.9	101.0	122.0	139.4	142.6	142.1	108.7
Travel	117.3	125.3	120.5	134.8	148.1	155.7	164.5	126.9
Trade-related	24.3	26.9	27.0	32.8	33.2	33.7	33.7	24.4
Other	78.5	85.9	90.8	108.4	117.9	123.4	126.3	221.2

**OTHER INDICATORS**

	2007	2008	2009	2010	2011	2012	2013	2014
<b>Electricity Consumption (Terajoules)</b>								
Total	161,598	160,134	162,799	160,098	162,077	161,528	159,141	162,892
– Industrial	13,104	12,182	11,143	11,080	11,104	11,282	11,190	11,305
– Commercial	97,155	97,672	98,856	99,883	100,067	102,050	101,683	103,033
– Domestic	36,422	37,100	38,972	39,344	39,872	41,189	39,941	43,633
– Other (incl. Export)	14,917	13,180	13,828	9,791	11,034	7,007	6,327	4,921
<b>Telecommunications ('000 Accounts)</b>								
– Residential	1,976	2,274	2,360	2,407	2,412	2,404	2,478	2,487
– Business	1,743	1,834	1,828	1,853	1,840	1,843	1,839	1,839
– Broadband Internet accounts ('000)	1,880	1,921	2,033	2,127	2,246	2,265	2,232	2,265
– Mobile phone subscribers ('000)	10,589	11,374	12,207	13,416	14,931	16,393	17,194	17,486
<b>Motor Vehicle Registrations (No.)</b>								
Total licensed	565,071	575,106	584,070	663,726	690,089	718,109	750,076	769,199
– new registrations	38,313	40,473	29,493	39,729	43,838	45,121	50,523	55,091
Private cars	406,995	421,062	429,754	449,400	471,685	454,697	475,752	495,038
– new registrations	33,124	30,853	23,783	31,828	34,767	35,685	38,119	38,843

# Financial Statements 財務報表



## 獨立核數師報告 致香港總商會會員

(總商會乃於香港註冊成立的有限擔保機構)

本核數師(以下簡稱「我們」)已審核列載於第74至92頁香港總商會(「總商會」)及其附屬公司(合稱「集團」)的綜合財務報表,此綜合財務報表包括於2014年12月31日的綜合資產負債表及總商會資產負債表、截至該日止年度的綜合收支結算表、綜合全面收益表、綜合權益變動表及綜合現金流量表,以及主要會計政策概要及其他附註解釋。

### 理事會就綜合財務報表須承擔的責任

總商會理事會須負責根據香港會計師公會頒布的《香港財務報告準則》及香港《公司條例》編製綜合財務報表,並作出真實而公允的列報,而理事會實施的內部控制必須能夠確保該等綜合財務報表得以編製,不存在由於欺詐或錯誤而導致的重大錯誤陳述。

### 核數師的責任

我們的責任是根據我們的審核對該等綜合財務報表作出意見。我們是按照香港新《公司條例》(第622章)附表11第80條的規定,僅向整體會員報告。除此以外,我們的報告書不可用作其他用途。我們概不就本報告書的內容,對任何其他人士負責或承擔法律責任。

我們已根據香港會計師公會頒布的《香港審計準則》進行審核。這些準則要求我們遵守道德規範,並規劃及執行審核,以合理確定該等綜合財務報表是否不存在任何重大錯誤陳述。

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

我們相信,我們所獲得的審核憑證是充足和適當地為我們的審核意見提供基礎。

### 意見

我們認為,該等財務報表已根據《香港財務報告準則》真實而公允地反映總商會及集團於2014年12月31日的財務狀況及截至該日止年度的盈餘及現金流量,並已按照香港《公司條例》妥為編製。



畢馬威會計師事務所  
香港執業會計師  
2015年3月24日

## Independent auditor's report to the members of The Hong Kong General Chamber of Commerce (Incorporated in Hong Kong and limited by guarantee)

We have audited the consolidated financial statements of The Hong Kong General Chamber of Commerce (the "Chamber") and its subsidiary (together "the group") set out on pages 74 to 92, which comprise the consolidated and the Chamber balance sheets as at 31 December 2014, the consolidated income and expenditure statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### General Committee's responsibility for the consolidated financial statements

The General Committee of the Chamber is responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance and for such internal control as the General Committee determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. This report is made solely to you, as a body, in accordance with section 80 of Schedule 11 to the new Hong Kong Companies Ordinance (Cap. 622), and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

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

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

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

### Opinion

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Chamber and of the group as at 31 December 2014 and of the group's surplus and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Companies Ordinance.



Signed KPMG  
Certified Public Accountants, Hong Kong  
24 March, 2015

**綜合收支結算表**

截至2014年12月31日止年度 (以港元列示)

收入
會費
簽證費
利息及股息
出版及推廣
佣金收入
來自營運租賃的租金收入
可出售債券及股本證券的 已變現淨收益
匯兌盈餘
<b>支出</b>
職員
辦公費
服務費
固定資產折舊
會費及捐款
匯兌虧損
稅前盈餘
所得稅
年度盈餘

刊於第78至92頁的財務報表附註屬本財務報表的一部分。

**Consolidated income and expenditure statement**

for the year ended 31 December 2014 (Expressed in Hong Kong dollars)

	Note 附註	2014 \$'000	2013 \$'000
<b>Income</b>			
Members' subscriptions		11,621	11,640
Fees	12	55,033	49,909
Interest and dividends	13	4,730	5,094
Publications and promotion	14	1,972	2,091
Commission income		213	188
Rental income from operating leases		5,234	4,946
Net realised gains on available-for-sale debt and equity securities	15	11,804	3,946
Exchange gain		-	13
		<u>90,607</u>	<u>77,827</u>
<b>Expenditure</b>			
Staff	16	(47,981)	(47,046)
Office	17	(5,292)	(5,316)
Services	18	(3,145)	(2,785)
Depreciation of fixed assets	4(a)	(4,488)	(4,221)
Subscriptions and donations	19	(798)	(2,709)
Exchange loss		(18)	-
		<u>(61,722)</u>	<u>(62,077)</u>
<b>Surplus before taxation</b>		28,885	15,750
Income tax	20	(670)	(282)
<b>Surplus for the year</b>	21	<u>28,215</u>	<u>15,468</u>

The notes on pages 78 to 92 form part of these financial statements.

**綜合全面收益表**

截至2014年12月31日止年度 (以港元列示)

年度盈餘
年度其他全面收益
其後可被重新分類為損益的項目：
可出售證券：
— 年內確認的公允價值變動
— 於出售時重新分類到收支結算表的數額
其他全面收益，扣除零稅項影響
年度全面收益總額

刊於第78至92頁的財務報表附註屬本財務報表的一部分。

**Consolidated statement of comprehensive income**

for the year ended 31 December 2014 (Expressed in Hong Kong dollars)

	2014 \$'000	2013 \$'000
<b>Surplus for the year</b>	<u>28,215</u>	<u>15,468</u>
<b>Other comprehensive income for the year</b>		
Items that may be reclassified subsequently to profit or loss:		
Available-for-sale securities:		
— Changes in fair value recognised during the year	1,594	23,582
— Reclassification adjustments for amounts transferred to income and expenditure	(4,297)	258
<b>Other comprehensive income, net of nil tax effect</b>	<u>(2,703)</u>	<u>23,840</u>
<b>Total comprehensive income for the year</b>	<u>25,512</u>	<u>39,308</u>

The notes on pages 78 to 92 form part of these financial statements.



## 綜合資產負債表

於2014年12月31日 (以港元列示)

## Consolidated balance sheet

as at 31 December 2014 (Expressed in Hong Kong dollars)

	Note 附註	2014 \$'000	2013 \$'000
<b>非流動資產</b>			
<b>固定資產</b>			
— 投資物業	4(a)	52,075	53,841
— 其他固定資產		<u>46,489</u>	<u>47,979</u>
		98,564	101,820
<b>非流動金融資產</b>	6	310,080	299,888
<b>遞延稅項資產</b>	11(b)	14	64
<b>流動資產</b>			
投資經理賬戶	7	27,333	8,178
應收賬款及預付款項	8	2,942	3,111
現金及現金等價物	9	89,766	93,096
		<u>120,041</u>	<u>104,385</u>
		<u>528,699</u>	<u>506,157</u>
<b>流動負債</b>			
應付賬款及應計費用	10	39,968	45,566
預收會費		16,483	13,883
當期應繳稅項	11(a)	40	12
		<u>56,491</u>	<u>59,461</u>
<b>淨資產</b>		<u>472,208</u>	<u>446,696</u>
<b>普通基金</b>		384,437	356,222
<b>公允價值儲備</b>		<u>87,771</u>	<u>90,474</u>
<b>權益總額</b>		<u>472,208</u>	<u>446,696</u>

經理事會於2015年3月24日批准及授權發布

Approved and authorised for issue by the General Committee on 24 March, 2015.

彭耀佳 主席

Y K Pang Chairman

吳天海 常務副主席

Stephen Ng Deputy Chairman

袁莎妮 總裁

Shirley Yuen CEO

盧靜儀 司庫

Shirley Loo Treasurer

刊於第78至92頁的財務報表附註屬本財務報表的一部分。

The notes on pages 78 to 92 form part of these financial statements.

**資產負債表**

於2014年12月31日 (以港元列示)

**Balance sheet**

as at 31 December 2014 (Expressed in Hong Kong dollars)

	Note 附註	2014 \$'000	2013 \$'000
<b>非流動資產</b>			
<b>固定資產</b>			
— 投資物業	4(b)	52,075	53,841
— 其他固定資產		<u>46,489</u>	<u>47,979</u>
		98,564	101,820
在附屬公司的權益	5	2,920	2,269
非流動金融資產	6	310,080	299,888
遞延稅項資產	11(b)	14	64
<b>流動資產</b>			
投資經理賬戶	7	27,333	8,178
應收賬款及預付款項	8	2,452	3,078
現金及現金等價物	9	88,964	92,676
		<u>118,749</u>	<u>103,932</u>
		<u>530,327</u>	<u>507,973</u>
<b>流動負債</b>			
應付賬款及應計費用	10	39,925	45,536
預收會費		16,483	13,883
當期應繳稅項	11(a)	40	12
		<u>56,448</u>	<u>59,431</u>
<b>淨資產</b>		<u>473,879</u>	<u>448,542</u>
<b>普通基金</b>	22(a)	386,108	358,068
<b>公允價值儲備</b>	22(a)	<u>87,771</u>	<u>90,474</u>
<b>權益總額</b>		<u>473,879</u>	<u>448,542</u>

經理事會於2015年3月24日批准及授權發布

Approved and authorised for issue by the General Committee on 24 March, 2015.

彭耀佳 主席

Y K Pang Chairman

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Stephen Ng Deputy Chairman

袁莎妮 總裁

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盧靜儀 司庫

Shirley Loo Treasurer

刊於第78至92頁的財務報表附註屬本財務報表的一部分。

The notes on pages 78 to 92 form part of these financial statements.

## 綜合權益變動表

截至2014年12月31日止年度 (以港元列示)

		普通基金 General fund \$'000	公允價值儲備 Fair value reserve \$'000	權益總額 Total equity \$'000
於2013年1月1日的結餘	Balance at 1 January 2013	340,754	66,634	407,388
2013年權益變動：	Changes in equity for 2013:			
年度盈餘	Surplus for the year	15,468	-	15,468
其他全面收益	Other comprehensive income	-	23,840	23,840
年度全面收益總額	Total comprehensive income for the year	15,468	23,840	39,308
於2013年12月31日及 2014年1月1日的結餘	Balance at 31 December 2013 and 1 January 2014	356,222	90,474	446,696
2014年權益變動：	Changes in equity for 2014:			
年度盈餘	Surplus for the year	28,215	-	28,215
其他全面收益	Other comprehensive income	-	(2,703)	(2,703)
年度全面收益總額	Total comprehensive income for the year	28,215	(2,703)	25,512
於2014年12月31日的結餘	Balance at 31 December 2014	384,437	87,771	472,208

刊於第78至92頁的財務報表附註屬本財務報表的一部分。

The notes on pages 78 to 92 form part of these financial statements.

## 綜合現金流量表

截至2014年12月31日止年度 (以港元列示)

	Note 附註	2014 \$'000	2013 \$'000
營運業務			
營運所得現金	9(b)	14,010	5,998
已繳香港利得稅		(592)	(779)
從營運業務所得現金淨額		13,418	5,219
投資業務			
支付購入的固定資產		(1,232)	(1,851)
支付購入的證券		(71,260)	(22,876)
投資經理賬戶增加		(19,155)	(1,347)
已收利息及股息		4,730	5,094
出售證券所得收益		70,169	23,300
從投資業務(所用)/所得現金淨額		(16,748)	2,320
現金及現金等價物淨(減少)/增加		(3,330)	7,539
於1月1日的現金及現金等價物	9(a)	93,096	85,557
於12月31日的現金及現金等價物	9(a)	89,766	93,096

刊於第78至92頁的財務報表附註屬本財務報表的一部分。

The notes on pages 78 to 92 form part of these financial statements.

## Consolidated statement of changes in equity

for the year ended 31 December 2014 (Expressed in Hong Kong dollars)

## Consolidated cash flow statement

for the year ended 31 December 2014 (Expressed in Hong Kong dollars)



## 財務報表附註

(以港元列示)

- 1 主要辦事地點  
香港總商會是於香港註冊成立的有限擔保公司，其註冊辦事處及主要辦事地點位於香港金鐘道95號統一中心22樓。
- 2 主要會計政策
- (a) 合規聲明  
本財務報表乃按照香港會計師公會頒布所有適用的《香港財務報告準則》（「香港財務報告準則」），包括所有適用之個別《香港財務報告準則》、《香港會計準則及詮釋》及《香港公認會計原則》編製。根據香港新《公司條例》（第622章）第9部「帳目及審計」（列載於條例附表11第76至87條）作出的過渡性安排及保留安排，本財務報表亦遵從香港《公司條例》的適用規定，而本財政年度與對比同期繼續按照香港舊有《公司條例》（第32章）的規定。本公司採用的主要會計政策概述如下。  
香港會計師公會已頒布多項新增及經修訂的《香港財務報告準則》，此等新準則首度適用或可提早採用於本集團及總商會的本會計期間。在本集團及總商會的本會計期及過往會計期開始採用這些相關的香港財務報告準則所造成的會計政策變動，其有關資料載於附註2(c)。
- (b) 編製財務報表準則  
截至2014年12月31日止年度的綜合財務報表包含總商會及其附屬公司（合稱「本集團」）。除按公允價值列賬的可出售證券之部分外，本財務報表採用歷史原值基準為衡量基準（解釋見附註2(e)）。  
為使財務報表之編製符合《香港財務報告準則》之要求，管理層需要作出可影響政策運用和已報資產、負債、收支金額的判斷、估計及假設。管理層作出之估計及相關假設乃建基於以往經驗及適用於當時情況而合理考慮之其他因素，以判斷未能從其他來源具體得知的資產及負債賬面值。惟估計之數值有可能與真實值有所出入。  
估計數值及有關之假設會持續予以審核。若有關修訂只影響當時之會計期，經修訂之會計估計數值會於該會計期內列賬；若有關修訂會影響當時及未來會計期，則於該會計期及未來會計期內列賬。  
有關理事會在應用《香港財務報告準則》時所作出對本財務報表有重大影響的判斷，以及估計不確定性的主要來源，已載列於附註3。
- (c) 會計政策的變動  
香港會計師公會已頒布多項新訂之《香港財務報告準則》及《香港財務報告準則》的修訂本，首度適用於本集團及總商會的本會計期間。有關的會計政策變動未有對總商會的財務報表造成重大影響。  
本集團於本會計期間沒有採用任何尚未生效的新準則或詮釋（見附註25）。
- (d) 附屬公司  
附屬公司是受本集團管控的實體。若本集團具有承擔或享有參與有關實體所得之可變回報的風險或權利，並能透過其在該實體的權力影響該等回報，即本集團對該實體具有控制權。當評估本集團是否具有該權力時，只會考慮由本集團及其他人士持有的實質權利。  
於管控開始以至結束期間，在附屬公司的投資已在綜合財務報表入賬。所有公司內部結餘及交易活動，以及公司內部交易所產生的任何未變現盈利，已於編製綜合財務報表時略去。同樣，公司內部交易所產生的任何未變現虧損亦會略去，惟只在不出現減值虧損之情況下才會作出。

## Notes to the financial statements

(Expressed in Hong Kong dollars)

- 1 Principal place of business  
The Hong Kong General Chamber of Commerce is a company limited by guarantee and incorporated and domiciled in Hong Kong and has its registered office and principal place of business at 22/F United Centre, 95 Queensway, Central, Hong Kong.
- 2 Significant accounting policies
- (a) Statement of compliance  
These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs"), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and accounting principles generally accepted in Hong Kong. These financial statements also comply with the applicable requirements of the Hong Kong Companies Ordinance, which for this financial year and the comparative period continue to be those of the predecessor Hong Kong Companies Ordinance (Cap. 32), in accordance with transitional and saving arrangements for Part 9 of the new Hong Kong Companies Ordinance (Cap. 622), "Accounts and Audit", which are set out in sections 76 to 87 of Schedule 11 to that Ordinance. A summary of the significant accounting policies adopted by the company is set out below.  
The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the group and the Chamber. Note 2(c) provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the group and the Chamber for the current and prior accounting periods reflected in these financial statements.
- (b) Basis of preparation of the financial statements  
The consolidated financial statements for the year ended 31 December 2014 comprise the Chamber and its subsidiary (together referred to as the "group").  
The measurement basis used in the preparation of the financial statements is the historical cost basis except that financial instruments classified as available-for-sale securities are stated at fair value as explained in note 2(e).  
The preparation of financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.  
The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.  
Judgements made by the General Committee in the application of HKFRSs that have significant effect on the financial statements and major sources of estimation uncertainty are discussed in note 3.
- (c) Changes in accounting policies  
The HKICPA has issued a number of new HKFRSs and amendments to HKFRSs that are first effective for the current accounting period of the group and the Chamber. None of these changes in accounting policies have a material impact on the Chamber's financial statements. The group has not applied any new standard or interpretation that is not yet effective for the current accounting period (see note 25).
- (d) Subsidiaries  
Subsidiaries are entities controlled by the group. The group controls and entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. When assessing whether the group has power, only substantive rights (held by the group and other parties) are considered. An investment in a subsidiary is consolidated into the consolidated financial statements from the date that control commences until the date that control ceases. Intra-group balances and transactions and any unrealised profits arising from intra-group transactions are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.  
In the Chamber's balance sheet, an investment in a subsidiary is stated at cost less any impairment losses (see note 2(i)).

在附屬公司的投資以成本扣除減值虧損的方式，列入總商會資產負債表（見附註2(i)）。

(e) 於債券及股本證券的投資

本集團及總商會於債券及股本證券的投資（不包括在附屬公司的投資）政策如下：

於債券及股本證券的投資最初按公允價值列賬，成本即交易價，惟若最初確認的公允價值異於交易價，以及公允價值為同等資產或負債在活躍市場的報價，或根據只用可觀察市場數據的估值技術計量，則作別論。成本包括應佔交易成本。這些投資隨後列賬及歸類為可出售債券及股本證券。在每個資產負債表結算日，公允價值會被重新計量，得出之收益或虧損將確認於其他全面收益及獨立累積於權益中的公允價值儲備。

這類投資的股息收入與利息收入以實際利率法計算，並分別根據附註2(p)(iii)及2(p)(iv)所載的政策在收支結算表確認。當要剔除這些投資或出現減值虧損（見附註2(i)），已列入權益的累積收益或虧損將被重新分類到收支結算表入賬。

本集團於承諾購買、售出投資當天確認/終止確認有關投資。

(f) 投資物業

投資物業是透過租賃權益擁有或持有之土地及樓宇（見附註2(h)），以賺取租金收入及/或求取資本升值。

投資物業以原值扣除累計折舊及減值虧損後呈列（見附註2(i)）。投資物業的租金收入以附註2(p)(v)所述之方式入賬。

當本集團透過營運租賃持有物業權益以賺取租金收入及/或求取資本升值，視乎個別物業之情況，有關權益會被歸類及入賬為投資物業。任何被歸類為投資物業之物業權益，會被當作以融資租賃（見附註2(h)）持有物業而入賬，並對之採用其他融資租賃持有投資物業所適用之會計政策。租金以附註2(h)所述之方式入賬。

(g) 固定資產

固定資產項目以原值扣除累計折舊及減值虧損（見附註2(i)）後呈列：

- 位於租賃土地上被歸類為透過營運租賃持有的自用樓宇（見附註2(h)）；及
- 其他固定資產項目。

固定資產報廢或出售所得收益或虧損根據出售淨收益和固定資產賬面值的差額決定，並於報廢或出售日期在收支結算表入賬。

折舊是以直線法按下列資產項目的預計可用年限沖銷其成本減估計餘值（如有）計算：

- 歸類為透過融資租賃持有的租賃土地按租約剩餘期限計算折舊。
- 位於租賃土地之樓宇，按租約剩餘期限或估計可用年限折舊，以較短期者為準，惟限於落成日期後40年內。
- 家具、裝置及辦公室設備 5 - 10年
- 汽車 5年
- 電腦系統 3年

資產的可用年限及其餘值（如有）將會每年進行估算。

(h) 租賃資產

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

(i) 出租予本集團的資產歸類

本集團透過租賃持有資產，而資產擁有權的風險及回報幾乎全轉移至本集團，這類資產租賃歸類為融資租賃。資產擁有權的風險及回報並非大部分轉移至本集團的資產租賃歸類為營運租賃，除了以下情況：

(e) Investments in debt and equity securities

The group's and the Chamber's policies for investments in debt and equity securities, other than an investment in a subsidiary are as follows:

Investments in debt and equity securities are initially stated at fair value, which is their transaction price unless it is determined that the fair value at initial recognition differs from the transaction price and that fair value is evidenced by a quoted price in an active market for an identical asset or liability or based on a valuation technique that uses only data from observable markets. Cost includes attributable transaction costs. These investments are subsequently accounted for and classified as available-for-sale debt and equity securities. At each balance sheet date the fair value is remeasured, with any resultant gain or loss being recognised in other comprehensive income and accumulated separately in equity in the fair value reserve.

Dividend income and interest income from these investments calculated using the effective interest method are recognised in income and expenditure statement in accordance with the policies set out in note 2(p)(iii) and 2(p)(iv) respectively. When these investments are derecognised or impaired (see note 2(i)), the cumulative gain or loss recognised in equity is reclassified to the income and expenditure statement.

Investments are recognised/derecognised on the date the group commits to purchase/sell the investments.

(f) Investment property

Investment properties are land and buildings which are owned or held under a leasehold interest (see note 2(h)) to earn rental income and/or for capital appreciation.

Investment properties are stated at cost less accumulated depreciation and impairment losses (see note 2(i)). Rental income from investment properties is accounted for as described in note 2(p)(v).

When the group holds a property interest under an operating lease to earn rental income and/or for capital appreciation, the interest is classified and accounted for as an investment property on a property-by-property basis. Any such property interest which has been classified as an investment property is accounted for as if it were held under a finance lease (see note 2(h)), and the same accounting policies are applied to that interest as are applied to other investment properties leased under finance leases. Lease payments are accounted for as described in note 2(h).

(g) Fixed assets

The following items of fixed assets are stated at cost less accumulated depreciation and impairment losses (see note 2(i)):

- Building held for own use which are situated on leasehold land classified as held under operating leases (see note 2(h)); and
- Other items of fixed assets.

Gains or losses arising from the retirement or disposal of an item of fixed assets are determined as the difference between the net disposal proceeds and the carrying amount of the item and are recognised in the income and expenditure statement on the date of retirement or disposal.

Depreciation is calculated to write off the cost of items of fixed assets, less their estimated residual value, if any, using the straight line method over their estimated useful lives as follows:

- Leasehold land classified as held under finance leases is depreciated over the unexpired term of lease.
- Buildings situated on leasehold land are depreciated over the shorter of the unexpired term of lease and their estimated useful lives, being no more than 40 years after the date of completion.
- Furniture, fittings and office equipment 5 - 10 years
- Motor vehicles 5 years
- Computer systems 3 years

Both the useful life of an asset and its residual value, if any, are reviewed annually.

(h) Leased assets

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

(i) Classification of assets leased to the group

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

- Property held under operating leases that would otherwise meet the definition of an investment property is classified as investment property on a property-by-property basis and, if classified as investment property, is accounted for as if held under a finance lease (see note 2(f)); and

- 透過營運租賃持有並符合投資物業定義之物業，會視乎個別情況被歸類為投資物業，並當作融資租賃持有物業入賬（見附註2(f)）；及
  - 透過營運租賃持有作自用之土地，然而其公允價值與其上的建築物的公允價值於租賃安排開始時未能分別計量，故被當作融資租賃持有土地入賬。故此租賃安排應自本集團首次簽署租契，或從前度出租者接手租賃之時開始。
- (ii) 營運租賃收費
- 當本集團透過營運租賃使用的資產，租金乃於租期覆蓋的會計期內，以平均分期方式列入收支結算表，惟另有更佳方式顯示藉租賃資產所得收取者除外。租務優惠以總淨租金於收支結算表入賬。

(i) 資產減值

- (i) 債券及股本證券投資和其他應收款項減值
- 於每個資產負債表結算日審核按原值或攤銷後成本呈列，或歸類為可出售證券的債券及股本證券投資和其他流動和非流動應收款項，以決定是否存在減值的客觀證據。顯示減值的客觀證據包括本集團已注意到相關可觀察數據之以下損失情況：
- 債務人遇到嚴重財政困難；
  - 違約，例如逾期或拖欠利息或本金還款；
  - 債務人有可能破產或進行其他財務重組；
  - 技術、市場、經濟或法律環境出現的重大轉變對債務人造成負面影響；及
  - 證券投資的公允價值大幅或長期下跌至低於其成本。

如出現此等證據，則按以下方法計算減值虧損及入賬：

- 根據附註2(i)(ii)，在附屬公司的投資之減值虧損，是比較投資的可收回金額及其賬面值計算。根據2(i)(ii)，倘可收回金額的估計出現有利變動，減值虧損將相應回撥。
  - 以原值入賬的未報價股本證券之減值虧損，是按金融資產賬面值與估計未來現金流量之差額計算。倘貼現影響重大，其貼現率是根據同類金融資產於現有市場的回報率來釐定。以原值入賬的股本證券之減值虧損不可回撥。
  - 以攤銷後成本入賬的當期應收款項和其他金融資產之減值虧損，是按資產賬面值與估計未來現金流量現值之差額計算。倘貼現影響重大，其貼現率是根據金融資產原有實際利率（即這些資產最初入賬時採用之實際利率）來釐定。倘該等金融資產具相若的風險特質，例如具相若的過往欠款情況而未進行個別減值評估，則作綜合評估。一組共同進行減值評估的金融資產的未來現金流量是按具相若信貸風險特質的資產的以往虧損經驗計算。
- 倘其後減值虧損收窄，並且與減值虧損入賬後發生的事件有客觀關連，減值虧損可透過收支結算表回撥，但減值虧損之回撥不應造成資產賬面值超過早年沒有減值虧損入賬之數。
- 可出售證券已於公允價值儲備入賬的累積虧損重新分類到收支結算表入賬。於收支結算表入賬的累積虧損金額，為購入成本（減除主要還款及攤銷）與現時公允價值之差額，扣減早前於收支結算表入賬的有關資產減值虧損。
- 已於收支結算表入賬的可出售股本證券減值虧損，不可透過收支結算表回撥。其後有關資產的公允價值倘有任何增加，會直接於其他全面收益確認。

- Land held for own use under an operating lease, the fair value of which cannot be measured separately from the fair value of a building situated thereon at the inception of the lease, is accounted for as being held under a finance lease. For these purposes, the inception of the lease is the time that the lease was first entered into by the group, or taken over from the previous lessee.

(ii) Operating lease charges

Where the group has the use of assets held under operating leases, payments made under the leases are charged to the income and expenditure statement in equal instalments over the accounting periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased asset. Lease incentives received are recognised in the income and expenditure statement as an integral part of the aggregate net lease payments made.

(i) Impairment of assets

(i) Impairment of investments in debt and equity securities and other receivables

Investments in debt and equity securities and other current and non-current receivables that are stated at cost or amortised cost or are classified as available-for-sale securities are reviewed at each balance sheet date to determine whether there is objective evidence of impairment. Objective evidence of impairment includes observable data that comes to the attention of the group about one or more of the following loss events:

- significant financial difficulty of the debtor;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- it becoming probable that the debtor will enter bankruptcy or other financial reorganisation;
- significant changes in the technological, market, economic or legal environment that have an adverse effect on the debtor; and
- a significant or prolonged decline in the fair value of an investment in an equity instrument below its cost.

If any such evidence exists, any impairment loss is determined and recognised as follows:

- For investment in a subsidiary, the impairment loss is measured by comparing the recoverable amount of the investment with its carrying amount in accordance with note 2(i)(ii). The impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount in accordance with note 2(i)(ii).
- For unquoted equity securities carried at cost, the impairment loss is measured as the difference between the carrying amount of the financial asset and the estimated future cash flows, discounted at the current market rate of return for a similar financial asset where the effect of discounting is material. Impairment losses for equity securities carried at cost are not reversed.
- For current receivables and other financial assets carried at amortised cost, the impairment loss is measured as the difference between the carrying amount of the financial asset and the estimated future cash flows, discounted at the asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition of these assets), where the effect of discounting is material. This assessment is made collectively where these financial assets share similar risk characteristics, such as similar past due status, and have not been individually assessed as impaired. Future cash flows for financial assets which are assessed for impairment collectively are based on historical loss experience for assets with credit risk characteristics similar to the collective group.

If in a subsequent period the amount of an impairment loss decreases and the decrease can be linked objectively to an event occurring after the impairment loss was recognised, the impairment loss is reversed through the income and expenditure statement. A reversal of an impairment loss shall not result in the asset's carrying amount exceeding that which would have been determined had no impairment loss been recognised in prior years.

- For available-for-sale securities, the cumulative loss that had been recognised in the fair value reserve is reclassified to the income and expenditure statement. The amount of the cumulative loss that is recognised in the income and expenditure statement is the difference between the acquisition cost (net of any principal repayment and amortisation) and current fair value, less any impairment loss on that asset previously recognised in the income and expenditure statement. Impairment losses recognised in the income and expenditure statement in respect of available-for-sale equity securities are not reversed through the income and expenditure statement. Any subsequent increase in the fair value of such assets is recognised directly in other comprehensive income.



倘其後公允價值增加，並且與減值虧損入賬後發生的事件有客觀關連，可出售股本證券的減值虧損，則可予回撥。在該等情況下，減值虧損的回撥於收支結算表入賬。

減值虧損會從相關資產直接撇銷，惟不包括難以收回的應收賬款及預付款項所含的當期應收款項減值虧損。在這情況下，呆賬減值虧損會列入撥備賬。倘本集團確信將難以收回款項，則被認為不可收回的款項會從當期應收款項直接撇銷，而撥備賬中與該筆債項相關的款項會予以回撥。原先列入撥備賬的其後收回款項會從撥備賬回撥。撥備賬的其他變動及原先直接撇銷的其後收回款項於收支結算表入賬。

(ii) 其他資產減值

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

- 投資物業；及
- 其他固定資產。

倘以上情況存在，可收回的資產額將經估計後列出。

- 可收回金額的計算

資產的可收回金額為資產的公允價值減去出售成本及使用價值中的較高者。評估資產的使用價值時，使用反映當時現金市價和資產風險的稅前貼現率，把預計的未來現金流量貼現至現值。若資產未能在獨立於其他資產的情況下，取得現金流入，其可收回金額須根據能獨立取得現金流入的最小資產單元計算（即可取得收入的單位）。

- 減值虧損的確認

倘資產或其所屬現金產生單位的賬面值超出其可收回金額，有關減值虧損於收支結算表入賬。可取得收入的單位的已確認減值虧損會按比例分配，以減少該單位（或該組單位）的資產賬面值，惟不會減至低於其個別公允價值減去出售成本之水平或使用價值（如可釐定）。

- 減值虧損的回撥

倘可收回金額的估計出現有利變動，減值虧損將相應回撥。

即使年內並無減值虧損的情況出現，回撥金額須只限於過往年度的減值虧損值。減值虧損回撥於確認回撥的年度內計入收支結算表。

(j) 應收款項

應收款項最初以公允價值入賬，其後則利用實際利率法按攤銷後成本扣除呆賬減值虧損備抵列賬（見附註2(i)），惟若應收款項屬給予關連方的免息貸款且無固定還款期或貼現影響輕微，則以成本扣除呆賬減值虧損備抵列賬。

(k) 應付款項

應付款項最初按公允價值入賬，其後則以攤銷後成本列賬，惟若貼現影響輕微，則以原值列出。

(l) 現金及現金等價物

現金及現金等價物包括銀行和現金結存、存於銀行和其他金融機構的活期存款，以及於購入後三個月內到期並可隨時兌換為可知款額現金和價值變動風險輕微的短期、高度流動投資。

Impairment losses in respect of available-for-sale debt securities are reversed if the subsequent increase in fair value can be objectively related to an event occurring after the impairment loss was recognised. Reversals of impairment losses in such circumstances are recognised in the income and expenditure statement.

Impairment losses are written off against the corresponding assets directly, except for impairment losses recognised in respect of current receivables included within debtors and prepayments, whose recovery is considered doubtful but not remote. In this case, the impairment losses for doubtful debts are recorded using an allowance account. When the group is satisfied that recovery is remote, the amount considered irrecoverable is written off against current receivables directly and any amounts held in the allowance account relating to that debt are reversed. Subsequent recoveries of amounts previously charged to the allowance account are reversed against the allowance account. Other changes in the allowance account and subsequent recoveries of amounts previously written off directly are recognised in the income and expenditure statement.

(ii) Impairment of other assets

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

- investment properties; and
- other fixed assets.

If any such indication exists, the asset's recoverable amount is estimated.

- Calculation of recoverable amount

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

- Recognition of impairment losses

An impairment loss is recognised in the income and expenditure statement if the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount. Impairment losses recognised in respect of cash-generating units are allocated to reduce the carrying amount of the assets in the unit (or group of units) on a pro rata basis, except that the carrying value of an asset will not be reduced below its individual fair value less costs to sell, or value in use, if determinable.

- Reversals of impairment losses

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

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

(j) Receivables

Receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less allowance for impairment of doubtful debts (see note 2(i)), except where the receivables are interest-free loans made to related parties without any fixed repayment terms or the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less allowance for impairment of doubtful debts.

(k) Payables

Payables are initially recognised at fair value and subsequently stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at cost.

(l) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

**(m) 僱員福利**

薪金、年終獎金、有薪年假、界定供款退休計劃的供款及總商會非貨幣福利成本已於僱員提供相關服務的年度內以應計費用入賬。經遞延及影響重大之付款或結賬數額以現值列出。

**(n) 所得稅**

年內所得稅包括當期稅項及遞延稅項資產和負債變動。當期稅項及遞延稅項資產和負債變動於收支結算表入賬。

當期稅項乃年內應課稅收入的預期應繳稅項（按資產負債表結算日稅率或即將生效的稅率計算）加上以往年度應付稅項的任何調整。

遞延稅項資產和負債是指資產和負債按財務報告或稅務基礎計算的賬面值之間可予扣減和應課稅的暫時差異。遞延稅項資產也可來自未使用的稅項虧損。除資產和負債最初確認時所產生的差額外，所有遞延稅項負債和資產（只限於可用來抵銷未來應課稅溢利的部分）皆獲確認。

已確認的遞延稅項金額按照資產和負債賬面值的預期變現或償付方式，以資產負債表結算日稅率或即將生效的稅率計算。遞延稅項資產和負債均不貼現計算。

在每個資產負債表結算日均會審核遞延稅項資產的賬面值，若預期應課稅溢利不足以利用相關稅務利益，賬面值便會調低。倘日後可能有足夠的應課稅溢利，有關減額便會回撥。

當期稅項結餘和遞延稅項結餘與有關變動分開呈列，並不予抵銷。

**(o) 撥備及或有負債**

倘本集團或總商會須為已發生的事情負上法律或推定責任，便要為不確定時間或金額的負債撥備，以履行有關責任或需經可靠估計而付出經濟利益。倘金額涉及重大的時間值，則按預計履行有關責任所需的支出之現值列報撥備。

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

**(p) 收入確認**

收入乃以已收或應收代價款的公允價值計算。若本集團會取得經濟利益，而收入及成本（如適用）均能可靠計算，收入將按下列項目在收支結算表確認：

**(i) 會費**

會費以應計制確認收入。

**(ii) 簽證費及佣金收入**

相關服務提供後即確認簽證費及佣金收入。

**(iii) 利息收入**

利息收入按實際利率法於產生時確認。

**(iv) 股息**

- 非上市投資的股息收入在股東收取款項的權利確立時確認。

- 上市投資的股息收入在投資項目的股權除息時確認。

**(v) 營運租賃的租金收入**

根據營運租賃應收的租金，除另有更佳方式顯示藉資產租賃所得利益，否則乃按租期覆蓋的會計期，以平均分期方式計入收支結算表。租務優惠以應收總淨租金在收支結算表入賬。

**(m) Employee benefits**

Salaries, annual bonuses, paid annual leave, contributions to defined contribution retirement plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

**(n) Income tax**

Income tax for the year comprises current tax and movements in deferred tax assets and liabilities. Current tax and movements in deferred tax assets and liabilities are recognised in the income and expenditure statement.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses. Apart from differences which arise on initial recognition of assets and liabilities, all deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised.

The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

The carrying amount of a deferred tax asset is reviewed at each balance sheet date and is reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the related tax benefit to be utilised. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profits will be available.

Current tax balances and deferred tax balances, and movements therein, are presented separately from each other and are not offset.

**(o) Provisions and contingent liabilities**

Provisions are recognised for liabilities of uncertain timing or amount when the group or the Chamber has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

**(p) Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable. Provided it is probable that the economic benefits will flow to the group and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in the income and expenditure statement as follows:

**(i) Members' subscriptions**

Members' subscriptions are recognised on an accrual basis.

**(ii) Fees and commission income**

Fees and commission income are recognised as income when the services are rendered.

**(iii) Interest income**

Interest income is recognised as it accrues using the effective interest method.

**(iv) Dividends**

- Dividend income from unlisted investments is recognised when the shareholder's right to receive payment is established.

- Dividend income from listed investments is recognised when the share price of the investment goes ex-dividend.

**(v) Rental income from operating leases**

Rental income receivable under operating leases is recognised in the income and expenditure statement in equal instalments over the periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased asset. Lease incentives granted are recognised in the income and expenditure statement as an integral part of the aggregate net lease payments receivable.

- (q) 外幣兌換  
年內的外幣交易按交易日的外匯率換算。以外幣為單位的金錢性資產及負債乃按資產負債表結算日的外匯率換算。外幣換算的匯兌盈虧於收支結算表入賬。

(r) 關連方

- (a) 任何人士或其直系親屬如屬以下情況，即視為本集團的關連方：
- (i) 控制或共同控制本集團；
  - (ii) 對本集團有重大影響力；或
  - (iii) 為本集團或本集團母公司的主要管理層成員。
- (b) 任何實體如屬以下情況，即視為本集團的關連方：
- (i) 實體與本集團為同一集團成員，即母公司、附屬公司及同系附屬公司互相關連。
  - (ii) 某實體為另一實體的聯營公司或合營企業，或為另一實體所屬集團成員的聯營公司或合營企業。
  - (iii) 兩個實體均為同一第三方的合營企業。
  - (iv) 實體為第三方實體的合營企業，而另一實體為第三方實體的聯營公司。
  - (v) 實體為本集團或本集團關連實體的僱員提供福利的聘後福利計劃。
  - (vi) 實體受(a)所界定人士控制或共同控制。
  - (vii) (a)(i)所界定人士對實體有重大影響力，或為實體或該實體母公司的主要管理層成員。

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

3 會計估計及判斷

資產減值

如果情況顯示資產的賬面值未必可以收回，該等資產或會被認為「減值」，並根據香港會計準則第36號「資產減值」進行減值測試。當資產的可收回金額已下跌至低於其賬面值，則會以減值虧損入賬。可收回金額為公允價值扣除銷售成本及使用價值後兩者中較高者。如果情況顯示之前已入賬的某項減值虧損已經不再存在或可能已經減少，本集團亦會估計資產的可收回金額。倘若用作釐定資產可收回金額的估計數額出現有利變化，有關的減值虧損將會轉回。釐定可收回金額時需要作出重大判斷，而本集團會運用一切現有資料，包括基於合理及有憑證的假設作出的估計、營運收支預測或其他市場數據，以得出與可收回金額合理接近的金額。用作釐定可收回金額的假設如有任何不利變化，將會導致資產的賬面值與可收回金額相差甚遠。

(q) Translation of foreign currencies

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

(r) Related parties

- (a) A person, or a close member of that person's family, is related to the group if that person:
- (i) has control or joint control over the group;
  - (ii) has significant influence over the group; or
  - (iii) is a member of the key management personnel of the group or the group's parent.
- (b) An entity is related to the group if any of the following conditions applies:
- (i) The entity and the group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
  - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
  - (iii) Both entities are joint ventures of the same third party.
  - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
  - (v) The entity is a post-employment benefit plan for the benefit of employees of either the group or an entity related to the group.
  - (vi) The entity is controlled or jointly controlled by a person identified in (a).
  - (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

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

3 Accounting estimates and judgements

Impairment of assets

If circumstances indicate that the carrying amounts of assets may not be recoverable, the assets may be considered "impaired" and are tested for impairment in accordance with HKAS 36, Impairment of assets. An impairment loss is recognised when the asset's recoverable amount has declined below its carrying amount. The recoverable amount is the greater of the fair value less costs to sell and value in use. The asset's recoverable amount will also be estimated if circumstances indicate that an impairment loss previously recognised no longer exists or may have decreased. An impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount. In determining the recoverable amount, significant judgements are required and the group uses all readily available information, including estimates based on reasonable and supportable assumptions, projections of operating income and expenses or other market data, to arrive at an amount that is a reasonable approximation of recoverable amount. Any adverse changes in the assumptions used in determining the recoverable amount would cause the carrying amount of the asset to be significantly different from the recoverable amount.



## 4 固定資產

## (a) 集團

原值：

2013年1月1日

轉撥

添置

出售

2013年12月31日

2014年1月1日

添置

2014年12月31日

累計折舊：

2013年1月1日

轉撥

年內折舊

出售時撥回

2013年12月31日

2014年1月1日

年內折舊

2014年12月31日

賬面淨值：

2014年12月31日

2013年12月31日

## (b) 總商會

原值：

2013年1月1日

轉撥

添置

出售

2013年12月31日

2014年1月1日

添置

2014年12月31日

累計折舊：

2013年1月1日

轉撥

年內折舊

出售時撥回

2013年12月31日

2014年1月1日

年內折舊

2014年12月31日

賬面淨值：

2014年12月31日

2013年12月31日

## 4 Fixed assets

## (a) The group

自用租賃物業	家具、裝置及辦公室設備	汽車	電腦系統	小計	投資物業	固定資產總計
Leasehold properties held for own use	Furniture, fittings and office equipment	Motor vehicles	Computer systems	Sub-total	Investment properties	Total fixed assets
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000

Cost:

At 1 January 2013

Transfer

Additions

Disposals

At 31 December 2013

At 1 January 2014

Additions

At 31 December 2014

Accumulated depreciation:

At 1 January 2013

Transfer

Charge for the year

Written back on disposals

At 31 December 2013

At 1 January 2014

Charge for the year

At 31 December 2014

Net book value:

At 31 December 2014

At 31 December 2013

## (b) The Chamber

Cost:

At 1 January 2013

Transfer

Additions

Disposals

At 31 December 2013

At 1 January 2014

Additions

At 31 December 2014

Accumulated depreciation:

At 1 January 2013

Transfer

Charge for the year

Written back on disposals

At 31 December 2013

At 1 January 2014

Charge for the year

At 31 December 2014

Net book value:

At 31 December 2014

At 31 December 2013

(c) 截至2014年12月31日止，投資物業的公允價值為165,000,000元（2013年：136,000,000元），有關數字乃理事會參考同類物業的近期交易金額而推算出來。

(d) 於2014年12月31日，所有位於香港的物業均以中期租約持有。

(e) 透過營運租賃租出固定資產

本集團以營運租賃方式租出投資物業。租賃期初為2至3年，期滿可商議續約。所有租賃均不包括或有租金。

透過營運租賃持有並符合投資物業定義之物業被歸類為投資物業。

本集團根據不可撤銷的營運租賃所得未來應收最低租金總額如下：

1年內期滿  
1年後但5年內期滿

5 在附屬公司的權益

按原值計算的非上市股份  
附屬公司的欠款

減：減值虧損

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

6 非流動金融資產

可出售債券及股本證券：  
貿易通電子貿易有限公司香港上市股份

投資經理管理的單位信託  
— 非上市

上市投資市值

7 投資經理管理的投資

包括帶息往來賬戶的現金結存、定期存款及應計利息，均由投資經理管理。

8 應收賬款及預付款項

預計超過一年後可收回或確認為開支的本集團及總商會應收賬款及預付款項為226,000元（2013年：159,000元）。所有其他應收賬款及預付款項預計一年內可收回或確認為開支。

除此以外，截至2014年及2013年12月31日止，本集團及總商會的所有應收賬款並沒有過期欠款或出現減值。

(c) The fair value of these investment properties was \$165,000,000 as at 31 December 2014 (2013: \$136,000,000) which was estimated by the General Committee by making reference to recent transactions of similar properties.

(d) At 31 December 2014, all the properties are held under medium-term leases in Hong Kong.

(e) **Fixed assets leased out under operating leases**

The group leases out investment properties under operating leases. The leases typically run for an initial period of two to three years, with an option to renew the lease after that date at which time all terms are renegotiated. None of the leases includes contingent rentals.

All properties held under operating leases that would otherwise meet the definition of investment property are classified as investment property.

The group's total future minimum lease payments receivable under non-cancellable operating leases are as follows:

		集團及總商會	
		The group and the Chamber	
		2014	2013
		\$'000	\$'000
Within 1 year		3,329	5,234
After 1 year but within 5 years		1,562	2,549
		<u>4,891</u>	<u>7,783</u>

5 Interest in a subsidiary

Unlisted shares, at cost  
Amount due from a subsidiary

Less: impairment loss

		總商會	
		The Chamber	
		2014	2013
		\$'000	\$'000
		10	10
		6,892	6,241
		6,902	6,251
		<u>(3,982)</u>	<u>(3,982)</u>
		<u>2,920</u>	<u>2,269</u>

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

6 Non-current financial assets

**Available-for-sale debt and equity securities:**  
Hong Kong listed shares in Tradelink Electronic Commerce Limited  
Unit trusts managed by investment manager  
— Unlisted

Market value of listed investments

		集團及總商會	
		The group and the Chamber	
		2014	2013
		\$'000	\$'000
		50,819	49,644
		259,261	250,244
		<u>310,080</u>	<u>299,888</u>
		<u>50,819</u>	<u>49,644</u>

7 Accounts with investment manager

These comprise cash balances in interest-bearing current accounts and fixed deposits together with accrued interest, managed by the investment manager.

8 Debtors and prepayments

The amount of the group's and the Chamber's debtors and prepayments expected to be recovered or recognised as expense after more than one year is \$226,000 (2013: \$159,000). All of the other debtors and prepayments are expected to be recovered or recognised as expense within one year.

Except the above, all the group's and the Chamber's debtors were neither past due nor impaired as at 31 December 2014 and 2013.

9 現金及現金等價物

(a) 現金及現金等價物包括：

銀行存款  
銀行和現金結存  
現金及現金等價物

(b) 稅前盈餘與營運所得現金對賬：

稅前盈餘  
調整項目：  
折舊  
債券及股本證券的已變現淨收益  
利息及股息收入

營運資金變動：  
應收賬款及預付款項減少  
應付賬款及應計費用減少  
預收會費增加

營運所得現金

10 應付賬款及應計費用

截至2014年及2013年12月31日止，本集團及總商會的所有應付賬款及應計費用可於一年內付還。

11 資產負債表內所得稅

(a) 資產負債表內當期稅項包括：

本年度香港利得稅撥備  
已付預繳利得稅

(b) 已入賬遞延稅項資產 / (負債)：

資產負債表內的遞延稅項負債及年內變動如下：

1月1日  
在收支結算表計入 / (扣除)  
12月31日

(c) 未入賬遞延稅項資產

根據附註2(n)載列的會計政策，由於未來不大可能獲得能抵扣虧損的未來應課稅溢利，本集團未有把附屬公司的累計可抵扣稅項虧損金額4,227,000元（2013年：4,401,000元）所產生的遞延稅項資產入賬。有關稅項虧損則按照現行稅務條例不設應用限期。

9 Cash and cash equivalents

(a) Cash and cash equivalents comprise:

	集團 The group		總商會 The Chamber	
	2014 \$'000	2013 \$'000	2014 \$'000	2013 \$'000
Bank deposits	51,020	45,566	51,020	45,566
Cash at bank and in hand	<u>38,746</u>	<u>47,530</u>	<u>37,944</u>	<u>47,110</u>
Cash and cash equivalents	<u>89,766</u>	<u>93,096</u>	<u>88,964</u>	<u>92,676</u>

(b) Reconciliation of surplus before taxation to cash generated from operations:

	Note 附註	2014 \$'000	2013 \$'000
Surplus before taxation		28,885	15,750
Adjustments for:			
Depreciation	4(a)	4,488	4,221
Net realised gains on debt and equity securities	15	(11,804)	(3,946)
Interest and dividend income	13	(4,730)	(5,094)
Changes in working capital:			
Decrease in debtors and prepayments		169	376
Decrease in creditors and accruals		(5,598)	(5,332)
Increase in subscriptions received in advance		<u>2,600</u>	<u>23</u>
Cash generated from operations		<u>14,010</u>	<u>5,998</u>

10 Creditors and accruals

All of the group's and the Chamber's creditors and accruals are repayable within one year as at 31 December 2014 and 2013.

11 Income tax in the balance sheet

(a) Current taxation in the balance sheet represents:

	集團及總商會 The group and The Chamber	
	2014 \$'000	2013 \$'000
Provision for Hong Kong Profits Tax for the year	630	589
Provisional Profits Tax paid	<u>(590)</u>	<u>(577)</u>
	<u>40</u>	<u>12</u>

(b) Deferred tax assets/(liabilities) recognised:

Deferred tax liabilities recognised in the balance sheet and the movements during the year are as follows:

	集團及總商會 The group and The Chamber	
	2014 \$'000	2013 \$'000
At 1 January	64	(233)
Credited/(charged) to the income and expenditure statement	<u>(50)</u>	<u>297</u>
At 31 December	<u>14</u>	<u>64</u>

(c) Deferred tax assets not recognised

In accordance with the accounting policy set out in note 2(n), the group has not recognised deferred tax assets in respect of cumulative tax losses of a subsidiary of \$4,227,000 (2013: \$4,401,000) as it is not probable that future taxable profits against which the losses can be utilised will be available. The tax losses do not expire under current tax legislation.



12	簽證費	12	Fees	2014	2013
	簽證費用		Certificate fees	\$'000	\$'000
	電子數據聯通服務費用，包括貿易報關、 紡織品配額出口證		Electronic Data Interchange fees, including trade declaration and textile quota licence fees	46,131	41,743
	回繳香港特區政府		Reimbursement to The Government of the HKSAR	17,992	20,179
	回繳商貿易服務有限公司		Reimbursement to Global E-Trading Ltd.	(364)	(363)
	回繳貿易通有限公司		Reimbursement to Tradelink Ltd.	(3,586)	(12,364)
				(6,089)	-
	其他		Others	7,953	7,452
				949	714
				<u>55,033</u>	<u>49,909</u>
13	利息及股息	13	Interest and dividends	2014	2013
	定期存款利息		Interest on time deposits	\$'000	\$'000
	上市證券利息及股息		Interest and dividends from listed securities	757	188
				3,973	4,906
				<u>4,730</u>	<u>5,094</u>
14	出版及推廣	14	Publications and promotion	2014	2013
	收入		Income from	\$'000	\$'000
	— 出版		— publications	1,088	1,111
	— 雜項服務		— sundry services	8,329	7,973
	— 研討會		— seminars	665	804
				<u>10,082</u>	<u>9,888</u>
	支出		Expenditure on		
	— 出版		— publications	1,317	1,296
	— 貿易及活動推廣		— trade and programme promotion	6,014	6,079
	— 廣告及公共關係		— advertising and public relations	482	212
	— 研討會		— seminars	297	210
				<u>8,110</u>	<u>7,797</u>
				<u>1,972</u>	<u>2,091</u>
15	可出售債券及股本證券的已變現淨收益	15	Net realised gains on available-for-sale debt and equity securities	2014	2013
	出售投資經理管理的投資已變現收益		Realised gains on disposal of investments managed by investment managers	\$'000	\$'000
	可出售債券及股本證券出售時由權益重新分類		Available-for-sale debt and equity securities reclassified from equity upon disposal	7,507	4,204
				4,297	(258)
				<u>11,804</u>	<u>3,946</u>
16	職員	16	Staff	2014	2013
	薪金、年終獎金及津貼		Salaries, bonus and allowances	\$'000	\$'000
	界定供款退休計劃供款		Contribution to defined contribution retirement plan	42,913	41,982
	醫療費用		Medical expenses	4,549	4,567
	度假旅費津貼		Passage and leave allowances	82	55
	培訓及招聘		Training and recruiting	-	(19)
	雜項		Sundries	51	149
				386	312
				<u>47,981</u>	<u>47,046</u>
17	辦公費	17	Office	2014	2013
	租金及差餉		Rent and rates	\$'000	\$'000
	電費		Light and power	1,665	1,584
	電話費		Telephone	328	308
	印刷及文具		Printing and stationery	81	84
	郵費		Postage	1,001	1,130
	保養、維修及清潔		Maintenance, repairs and cleaning	339	342
	書報		Books and newspapers	1,412	1,408
	本地交通費		Local travelling	26	21
	汽車開支		Motor car expenses	60	62
	雜項開支		Sundry expenses	167	166
				213	211
				<u>5,292</u>	<u>5,316</u>

<p>18 服務費</p> <p>核數師酬金 發薪服務費 法律及專業費 電腦開支 投資經理收費 保險費</p>	<p>18 Services</p> <p>Auditors' remuneration Payroll service fees Legal and professional fees Computing fees Investment manager's fees Insurance</p>	<p>2014 \$'000 322 214 243 203 866 1,297 <u>3,145</u></p>	<p>2013 \$'000 277 234 202 169 796 1,107 <u>2,785</u></p>		
<p>19 會費及捐款</p> <p>貿易機構會費 捐款</p>	<p>19 Subscriptions and donations</p> <p>Trade organisations' subscriptions Donations</p>	<p>2014 \$'000 311 487 <u>798</u></p>	<p>2013 \$'000 311 2,398 <u>2,709</u></p>		
<p>20 綜合收支結算表內所得稅</p> <p>(a) 綜合收支結算表內稅項包括：</p> <p>當期稅項 香港利得稅 本年度撥備 過往年度超額撥備</p> <p>遞延稅項 短暫差異的入賬及撥回</p> <p>本集團按照本年度估計應課稅溢利以16.5%稅率(2013年：16.5%)計算2014年香港利得稅撥備。</p>	<p>20 Income tax in the consolidated income and expenditure statement</p> <p>(a) Taxation in the consolidated income and expenditure statement represents:</p> <p>Current tax – Hong Kong Profits Tax Provision for the year Over-provision in respect of prior years</p> <p>Deferred tax Origination and reversal of temporary differences</p> <p>The provision for Hong Kong Profits Tax for 2014 is calculated at 16.5% (2013: 16.5%) of the estimated assessable profits for the year.</p>	<p>2014 \$'000 630 (10) 620</p> <p>2013 \$'000 589 (10) 579</p> <p>50 (297)</p> <p><u>670</u></p> <p><u>282</u></p>	<p>(b) 按照適用稅率調節稅項支出及會計盈餘：</p> <p>稅前盈餘</p> <p>按照香港利得稅稅率16.5% (2013年：16.5%) 計算的稅前盈餘名義稅 不可扣除費用的稅務影響 非應稅收入的稅務影響 使用先前未確認的稅項虧損的稅務影響 過往年度超額撥備 在收支扣除的實際稅項支出</p>	<p>(b) Reconciliation between tax expense and accounting surplus at applicable tax rates:</p> <p>Surplus before taxation</p> <p>Notional tax on surplus before taxation, calculated at Hong Kong Profits Tax of 16.5% (2013: 16.5%) Tax effect of non-deductible expenses Tax effect of non-taxable income Tax effect on utilisation of previously unrecognised tax losses Over-provision in prior years Actual tax expense charged to income and expenditure</p>	<p>2014 \$'000 28,885</p> <p>2013 \$'000 15,750</p> <p>4,766 9,887 (13,944) (29) (10) 670</p> <p>2,599 9,606 (11,881) (32) (10) 282</p>
<p>21 年度盈餘</p> <p>本年度盈餘包括已於總商會財務報表入賬的一筆28,040,000元盈餘(2013年：15,279,000元)。</p>	<p>21 Surplus for the year</p> <p>The surplus for the year includes a surplus of \$28,040,000 (2013: \$15,279,000) which has been dealt with in the financial statements of the Chamber.</p>				

## 22 普通基金及公允價值儲備

### (a) 權益組成部分的變動

本集團綜合權益每個組成部分的期初與期末結餘對賬，已載於綜合權益變動表。總商會權益個別組成部分的年初與年末變動詳情載列如下：

	總商會 The Chamber	普通基金 General fund	公允價值儲備 Fair value reserve	權益總額 Total equity
		\$'000	\$'000	\$'000
於2013年1月1日的結餘	Balance at 1 January 2013	342,789	66,634	409,423
年度盈餘	Surplus for the year	15,279	-	15,279
其他全面收益	Other comprehensive income	-	23,840	23,840
於2013年12月31日及於2014年1月1日的結餘	Balance at 31 December 2013 and 1 January 2014	358,068	90,474	448,542
年度盈餘	Surplus for the year	28,040	-	28,040
其他全面收益	Other comprehensive income	-	(2,703)	(2,703)
於2014年12月31日的結餘	Balance at 31 December 2014	<u>386,108</u>	<u>87,771</u>	<u>473,879</u>

### (b) 資本管理

本集團管理資本的主要目的是要保障本集團的持續經營能力，透過提供與風險水平相稱的服務及按合理成本獲得融資，繼續為會員提供福利。

本集團把「資本」界定為所有的權益部分。

理事會會定期檢討及管理本集團的資本結構。資本結構會根據影響總商會或本集團的經濟狀況變動進行調整，惟調整程度不可違反理事會對總商會所履行的信託責任。

本集團的資本結構乃根據資本負債比率進行監察。

與過往年度一樣，本集團管理資本的方式沒有出現轉變。

截至2014年及2013年12月31日止的資本負債比率如下：

負債總額：  
— 流動負債總額

權益總額

資本負債比率

本集團於本年或前一年均未有受外在施加的資本要求所限制。

## 23 金融工具的財務風險管理及公允價值

本集團在一般業務過程中要面對信貸及流動資金風險，亦要面對可出售債券及股本證券所產生的股價風險。

本集團面對的有關風險，以及本集團為控制有關風險而採用的財務風險管理政策和做法載列如下。

### (a) 信貸風險

本集團的最高信貸風險額度，相當於資產負債表內各金融資產扣除任何減值虧損備抵後的賬面值。本集團並無高度集中的信貸風險。

投資項目一般是在認可證券交易所上市的流通證券，而交易對手方均獲高信貸評級。基於交易對手方的信貸評級良好，理事會預期不會出現其投資對手方不履行其責任的情況。

附註8進一步披露本集團及總商會面對由應收賬款產生的信貸風險。

## 22 General fund and fair value reserve

### (a) Movements in the components of equity

The reconciliation between the opening and closing balances of each component of the group's consolidated equity is set out in the consolidated statement of changes in equity. Details of the changes in the Chamber's individual components of equity between the beginning and the end of the year are set out below:

	總商會 The Chamber	普通基金 General fund	公允價值儲備 Fair value reserve	權益總額 Total equity
		\$'000	\$'000	\$'000
Balance at 1 January 2013	Balance at 1 January 2013	342,789	66,634	409,423
Surplus for the year	Surplus for the year	15,279	-	15,279
Other comprehensive income	Other comprehensive income	-	23,840	23,840
Balance at 31 December 2013 and 1 January 2014	Balance at 31 December 2013 and 1 January 2014	358,068	90,474	448,542
Surplus for the year	Surplus for the year	28,040	-	28,040
Other comprehensive income	Other comprehensive income	-	(2,703)	(2,703)
Balance at 31 December 2014	Balance at 31 December 2014	<u>386,108</u>	<u>87,771</u>	<u>473,879</u>

### (b) Capital management

The group's primary objectives when managing capital are to safeguard the group's ability to continue as a going concern, so that it can continue to provide benefits for members, by providing services commensurately with the level of risk and by securing access to finance at a reasonable cost.

The group defines "capital" as including all components of equity.

The group's capital structure is regularly reviewed and managed by the General Committee. Adjustments are made to the capital structure in light of changes in economic conditions affecting the Chamber or the group, to the extent that these do not conflict with the General Committee's fiduciary duties towards the Chamber.

The group's capital structure is monitored on the basis of a debt-to-capital ratio.

There was no change in the group's approach to capital management compared with previous years.

The debt-to-capital ratio at 31 December 2014 and 2013 was as follows:

	2014	2013
Total debt:	\$'000	\$'000
— Total current liabilities	<u>56,491</u>	<u>59,461</u>
Total equity	<u>472,208</u>	<u>446,696</u>
<b>Debt-to-capital ratio</b>	<u>12%</u>	<u>13%</u>

The group was not subject to externally imposed capital requirements in either the current or prior year.

## 23 Financial risk management and fair values of financial instruments

Exposure to credit and liquidity arises in the normal course of the group's business. The group is also exposed to equity price risk arising from its available-for-sale debt and equity securities.

The group's exposure to these risks and the financial risk management policies and practices used by the group to manage these risks are described below.

### (a) Credit risk

The group's maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet after deducting any impairment allowance. The group does not have significant concentration of credit risk.

Investments are normally only in liquid securities quoted on a recognised stock exchange and with counterparties that have high credit ratings. Given their credit ratings, the General Committee does not expect any investment counterparty to fail to meet its obligations.

Further disclosures in respect of the group and the Chamber's exposure to credit risk arising from debtors are set out in note 8.



(b) 流動資金風險

本集團政策的做法是定期監察流動資金需求，以確保本集團有充足的現金儲備和隨時可變現的有價證券，以應付短期和中長期的流動資金需求。

以下兩表根據合約未貼現現金流量及可要求本集團及總商會付款的最早日期，顯示本集團於結算日的剩餘合約到期款項及總商會的金融負債：

應付賬款及應計費用  
預收會費

(b) Liquidity risk

The group's policy is to regularly monitor its liquidity requirements to ensure that it maintains sufficient reserves of cash and readily realisable marketable securities to meet its liquidity requirements in the short and longer term.

The following tables show the remaining contractual maturities at the balance sheet date of the group's and the Chamber's financial liabilities, which are based on contractual undiscounted cash flows and the earliest date the group and the Chamber can be required to pay:

The group 集團	2014		2013	
	一年內或 按要求償還的 合約未貼現 現金流量總額	於12月31日 賬面值	一年內或 按要求償還的 合約未貼現 現金流量總額	於12月31日 賬面值
	Total contractual undiscounted cash outflow		Total contractual undiscounted cash outflow	
	within 1 year or on demand	Carrying amount at 31 December	within 1 year or on demand	Carrying amount at 31 December
		\$'000		\$'000
Creditors and accruals	39,968	39,968	45,566	45,566
Subscriptions received in advance	<u>16,483</u>	<u>16,483</u>	<u>13,883</u>	<u>13,883</u>
	<u>56,451</u>	<u>56,451</u>	<u>59,449</u>	<u>59,449</u>

The Chamber 總商會	2014		2013	
	一年內或 按要求償還的 合約未貼現 現金流量總額	於12月31日 賬面值	一年內或 按要求償還的 合約未貼現 現金流量總額	於12月31日 賬面值
	Total contractual undiscounted cash outflow		Total contractual undiscounted cash outflow	
	within 1 year or on demand	Carrying amount at 31 December	within 1 year or on demand	Carrying amount at 31 December
		\$'000		\$'000
Creditors and accruals	39,925	39,925	45,536	45,536
Subscriptions received in advance	<u>16,483</u>	<u>16,483</u>	<u>13,883</u>	<u>13,883</u>
	<u>56,408</u>	<u>56,408</u>	<u>59,419</u>	<u>59,419</u>

(c) 股價風險

本集團面對由可出售股本證券及投資經理管理的投資（見附註6）所產生的股價變動。

單位信託由世界各地發達及新興市場的上市股本證券組合而成。由於投資組合分散於不同地域及行業，故理事會認為股價風險已減至最低。

本集團的所有非上市投資為長期策略目的而持有。該等投資表現會根據本集團就同類上市實體表現所得的有限資料而被定期評估，而本集團亦會評估有關投資對於本集團長期策略計劃的重要性。

由於投資組合由各地不同市場的上市股本證券組合而成，若要評估單一股市指數變動對總商會的影響，則變得沒甚意義，故亦未有就此進行敏感度分析。

(c) Equity price risk

The group is exposed to equity price changes arising from available-for-sale equity securities and investments managed by investment manager (see note 6).

Unit trusts are composed of equity securities listed in both developed and emerging markets all over the world. In this respect, the General Committee considers the equity price risk is minimised as the investment portfolio is diversified in terms of geographical and industry distribution.

All of the group's unquoted investments are held for long term strategic purposes. Their performance is assessed regularly, against performance of similar listed entities, based on the limited information available to the group, together with an assessment of their relevance to the group's long term strategic plans.

As the investment portfolio is composed of equity securities listed in various markets in the world, it is not meaningful to estimate the impact of the change in a single stock market index to the Chamber, no sensitivity analysis is performed.

(d) 公允價值計量

(i) 按公允價值計算的金融資產及負債  
公允價值層次

下表呈列於結算日按經常性的基礎計量的金融工具公允價值，並根據《香港財務報告準則》第13號「公允價值計量」所界定的公允價值分類為三個層次。公允價值計量的層次分類，取決於以下估值技術所用的輸入數據的可觀察性和重要性：

- 第一層次估值：只以第一層次的輸入數據（即在計量日以同等資產或負債於活躍市場的未經調整報價）計算其公允價值。
- 第二層次估值：以第二層次的輸入數據（即未能達到第一層次的可觀察輸入數據），而非以重大的非可觀察輸入數據，計算其公允價值。非可觀察輸入數據乃並非基於市場數據的輸入數據。
- 第三層次估值：以重大的非可觀察輸入數據計算其公允價值。

資產

上市可出售股本證券  
投資經理管理的投資

資產

上市可出售股本證券  
投資經理管理的投資

投資經理管理的投資公允價值是根據在結算日以同等金融工具所報的市場價格計算。

(ii) 按非公允價值列賬的金融資產或負債的公允價值

按攤銷後成本列賬的金融資產或負債的賬面值，與其於2014年及2013年12月31日的公允價值並無重大差別。

(e) 公允價值估計

上市股本證券及上市管理基金的公允價值是根據結算日的市場報價但未扣除交易成本計算。

非上市管理基金的公允價值是根據金融機構所報的單位價格計算。

24 承擔

在2014年12月31日，根據不可撤銷的營運租賃就物業的未來應付最低租金總額如下：

1年內期滿  
1年後但5年內期滿

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

(d) Fair value measurement

(i) Financial assets and liabilities measured at fair value  
Fair value hierarchy

The following table presents the fair value of financial instruments measured at the balance sheet date on a recurring basis, categorised into the three-level fair value hierarchy as define in HKFRS 13, Fair value measurement. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

- Level 1 valuations: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.
- Level 2 valuations: Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available.
- Level 3 valuations: Fair values measured using significant unobservable inputs

2014

	集團及總商會	
	The group and the Chamber	
	第一層次	第二層次
Assets	Level 1	Level 2
	\$'000	\$'000
Listed available-for-sale equity securities	50,819	-
Investments managed by investment manager	-	259,261
	<u>50,819</u>	<u>259,261</u>

2013

	集團及總商會	
	The group and the Chamber	
	第一層次	第二層次
Assets	Level 1	Level 2
	\$'000	\$'000
Listed available-for-sale equity securities	49,644	-
Investments managed by investment manager	-	250,244
	<u>49,644</u>	<u>250,244</u>

The fair value of investments managed by investment manager are based on quoted market prices for identical financial instruments at the balance sheet date.

(ii) Fair values of financial assets or liabilities carried at other than fair value

The carrying amounts of financial assets or liabilities carried at amortised cost are not materially different from their fair values as at 31 December 2014 and 2013.

(e) Estimation of fair values

Fair value of listed equity securities and listed managed funds is based on quoted market prices at the balance sheet date without any deduction for transaction costs.

Fair value of unlisted managed funds is based on unit price quoted by financial institutions.

24 Commitments

At 31 December 2014, the total future minimum lease payments under non-cancellable operating leases in respect of properties are payable as follows:

	集團		總商會	
	The group		The Chamber	
	2014	2013	2014	2013
	\$'000	\$'000	\$'000	\$'000
Within 1 year	976	840	976	840
After 1 year but within 5 years	<u>366</u>	<u>207</u>	<u>366</u>	<u>207</u>
	<u>1,342</u>	<u>1,047</u>	<u>1,342</u>	<u>1,047</u>

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

25 已頒布但對截至2014年12月31日止年度仍未生效的修訂、新準則及詮釋的可能影響

截至本財務報表發布當日，由於香港會計師公會已頒布的多項修訂及新準則對截至2014年12月31日止年度仍未生效，故本財務報表未有採用。以下所列的可能與本集團有關。

香港會計準則第16及38號  
「澄清可接受的折舊及攤銷方法」的修訂  
(於2016年1月1日或之後開始的會計期生效)

香港財務報告準則第15號「來自客戶合約收入」  
(於2017年1月1日或之後開始的會計期生效)

香港財務報告準則第9號「金融工具」  
(於2018年1月1日或之後開始的會計期生效)

本集團正評估初期採用該等修訂會帶來的影響。至目前為止，本集團認為採用該等修訂後，不會對本集團的營運業績和財務狀況有重大影響。

此外，按香港新《公司條例》(第622章)第9部「賬目及審計」的規定，該條例第358條將於本集團由2014年3月3日後開始之首個財政年度(即本集團於2015年1月1日開始之財政年度)起生效。本集團現正評估《公司條例》之變動對首次應用第9部期間之財務報表預計構成的影響。迄今所得結論為產生的影響不可能重大，僅主要對財務報表內資料之呈列及披露構成影響。

25 Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31 December 2014

Up to the date of issue of these financial statements, the HKICPA has issued a few amendments and new standards which are not yet effective for the year ended 31 December 2014 and which have not been adopted in these financial statements. These include the following which may be relevant to the group.

Effective for  
accounting periods  
beginning on or after

Amendments to HKAS 16 and HKAS 38,  
Clarification of acceptable methods of depreciation and amortisation

1 January 2016

HKFRS 15, Revenue from contracts with customers

1 January 2017

HKFRS 9, Financial instrument

1 January 2018

The group is in the process of making an assessment of what the impact of these amendments is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the group's results of operations and financial position.

In addition, the requirements of Part 9, "Accounts and Audit", of the new Hong Kong Companies Ordinance (Cap. 622) come into operation from the group's first financial year commencing after 3 March 2014 (i.e. the group's financial year which began on 1 January 2015) in accordance with section 358 of that Ordinance. The group is in the process of making an assessment of the expected impact of the changes in the Companies Ordinance on the financial statements in the period of initial application of Part 9. So far it has concluded that the impact is unlikely to be significant and will primarily only affect the presentation and disclosure of information in the financial statements.