



CHINA'S NEW SILK ROAD 中國新絲綢之路

What does China's ambitious Belt and Road initiative mean for Hong Kong?
中國進取的「一帶一路」計劃對香港有何啟示？



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抓緊「一帶一路」機遇

新成立的亞洲基礎設施投資銀行（亞投行）及中央政府的「一帶一路」戰略，為香港帶來了獨特的契機，既發揮我們的長處，也支援亞洲及世界各地進一步融合。因此，總商會全力支持政府推動這個歷史性項目，使香港成為其中一個主要金融和管理中心。

我們擁有充裕的財政資源和人才，以全面實現亞投行的承諾。香港在項目融資和外匯管理方面具有豐富經驗，加上提供國際化的專業服務，都是推行龐大而複雜的跨境計劃的理想條件。本港貨幣可完全自由兌換、資金自由流動、離岸人民幣市場、監管機構和廣大的物流網絡，均有廣泛的工程管理、建造與建築設計的專業技術支援。

對於財政司司長曾俊華強調，由市場力量主導香港在「一帶一路」中的定位，我們深表認同。與此同時，政府可在兩方面提供重要的支援。

首先是發展本地的債券市場。事實上，債券市場已發展了一段時間，但其潛力仍有待充分發揮。因此，抓緊機會拓展債券市場，應該是未來數年的重點工作之一。其中一步是多加利用債務融資，為本地基建項目提供資金，如第三條跑道及西九龍文化區。擴大和深化我們的金融市場，是公營部門可採取有效、積極行動的範疇。

其次是推動香港成為亞洲首屈一指的糾紛調解中心。要推進龐大的計劃，過程中難免遇到阻滯。透過調解、仲裁和必要的司法程序來解決分歧，都是本港的優勢所在。當各方的意見出現分歧，但強烈希望尋找出路，以盡量減少衝突，我們的調解服務就可提供一個機制，以達成各方一致接納的和解方案。

「一帶一路」的規模和重要性，以及亞投行的運作，將需要強而有力的協調和富有遠見的領導。正當政府為商界訂立目標，令人質疑當局的角色之際，我們卻發現「一帶一路」這一獨特個案，正好讓雙方取得一致共識。✿

Seize the 'Belt and Road' Initiative

The newly established Asian Infrastructure Investment Bank (AIIB) and the Central Government's Belt and Road Initiative offer Hong Kong a unique opportunity to capitalise on our strengths while supporting the development of deeper integration throughout Asia and the world. As such, your Chamber fully supports the Government's efforts to promote Hong Kong as one of the key financial and management centres of this historic project.

We have the deep pools of financial resources and talent needed to bring the promise of the AIIB into full fruition. Hong Kong's wealth of experience in project financing and foreign exchange management, and the international character of our professional services are ideally suited for complex, big ticket cross-border initiatives. Our fully convertible currency, free capital flows, offshore renminbi market, governing institutions and broad logistics networks are supported by extensive engineering management, construction and architectural design expertise.

We strongly endorse Financial Secretary John Tsang Chun-wah's insistence that market forces be given full play in developing Hong Kong's position within the Belt and Road Initiative. At the same time, there are two areas where Government can provide critical support.

The first is in developing our own bond market, a process that has been underway for some time but has yet to achieve its full potential. Seizing the opportunity to expand our bond market should be high on the list of key priorities in the next several years. One step would be to make greater use of debt financing to fund our own infrastructure projects, such as the third runway and the West Kowloon Cultural District. Broadening and deepening our financial markets is an area where the public sector can usefully take a proactive stance.

A second is in promoting our city as the premier dispute settlement centre in the Asian half of the world. In any initiative of such a vast scale, there will be hiccups along the way. Resolving differences through mediation, arbitration and, where necessary, judicial proceedings all play to Hong Kong's strengths. When participants disagree, but have a strong interest in finding a way forward that minimises antagonism, our alternative dispute resolution services provide the mechanism for achieving amicable solutions acceptable to all parties.

The scale and importance of the Belt and Road Initiative, and the AIIB, will require strong coordination and visionary leadership. At a time when some are questioning the role of Government in setting goals for the business sector, we find this particular case to be one where both sides may find agreement. ✿

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Hong Kong General Chamber of Commerce
香港總商會1861

Voice of Business 商界之聲

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

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Strengthening Support for the Tourism Sector

The need for new tourist attractions has become acute following a slowdown in the growth of Mainland visitors in the first half of 2015, according to research on Hong Kong's tourism industry published by the Legislative Council.

Total visitor arrivals in July also took a hit, declining 8.4% year-on-year with 9.8% fewer Mainland tourists. The decline has caused some catering and retail outlets to close down. If the market continues to deteriorate, businesses will inevitably suffer.

As the research pointed out, visitors, particularly Mainlanders, were more inclined to travel to alternative destinations such as Japan and Europe as a result of relaxed visa requirements for Mainlanders and favourable exchange rates.

Hong Kong's retail sector is experiencing severe challenges, with the double-digit decrease in the retail sales value of jewellery, watches and clocks, and valuable gift items.

Some of the reasons for the setback in inbound tourism include the anti-parallel trading protests and the one-trip-per-week cap implemented in Shenzhen. I believe that we must stop the harassment of Mainland tourists and proactively address concerns of the public, because it is hard to find customers yet easy to lose them.

Tourism is one of the pillar industries in Hong Kong. The Government should provide support facilities needed to sustain its growth. Measures to improve the land transport network, develop boundary shopping malls and open up new tourist spots will offer visitors a pleasant and enjoyable stay in Hong Kong. At the same time, our own community will also be able to share in the fruits of economic prosperity. However, these developments cannot take place without land. I hope the proposals will not be met with opposition for the sake of opposition. We should all regard economic growth as a priority, and one of the means to achieve this is to support and facilitate tourism growth.

To attract high-spending and overnight visitors to Hong Kong, the SAR Government should urge the Central Government to extend the Individual Visit Scheme to cover more Mainland cities. This will serve to maintain Hong Kong's image as a hospitable city and stimulate our economic growth. The Government and the Tourism Board should also work closely to tap new markets in Europe, Asia and Africa to attract new sources of customers for the tourism sector. ✿

加強支援 旅遊業

立法會上月發表一份有關本港旅遊業的《研究簡報》，指今年上半年，本港入境遊放緩的幅度更見明顯，建議本港需要開拓新景點來吸引遊客。

訪港旅客數目在7月更創近年最大單月跌幅，達8.4%。當中內地遊客的數目較去年同期下跌9.8%，對本港旅遊及零售業的打擊甚大，導致部分飲食和零售店舖結業。如市道持續低迷的話，店舖生意將進一步受壓。

該簡報指，內地旅客人數增長放緩，原因是本港新的旅遊景點甚少，相反其他熱門旅遊地點，如日本和歐洲等，皆放寬簽證安排或把貨幣貶值，令旅客人次有所增加。

現時，本港零售業正面臨嚴峻的挑戰，主因是珠寶首飾、鐘錶和名貴禮物的銷售金額在同期錄得雙位跌幅所致。問題是先有反水貨事件，影響內地旅客訪港意欲與消費，繼而深圳「一周一行」措施，令內地旅客入境人次下跌。正所謂「趕客容易、搵客難」，對於有人打罵遊客的事件，我們必須加以制止，並以積極的態度來解決問題。

旅遊業是本港支柱產業之一，政府應做好配套，如改善道路運輸網絡、加設邊境購物區和增加旅遊景點等，讓旅客玩得開心之餘，市民亦能分享經濟繁榮的成果。由於有關建設要有土地的配合，希望屆時不會有人「為反對而反對」。大家應以經濟發展為大前提，以促進本港旅遊和經濟的發展。

另外，政府應向中央要求增加自由行政市的數目，吸引消費力較高或過夜旅客來港，這樣不僅能保持本港「好客」的形象，亦可刺激本港經濟發展。港府亦應與旅遊局積極開發歐、亞、非新市場，為本港旅遊業開拓新客源。 ✿



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Sign Up to Keep Up

Hong Kong people are famously on the go, always looking for new opportunities and never resting on our laurels. We cherish our traditions, but we also recognize that the world moves on and we need to move with it.

This month, your Chamber launched a mobile app that will help keep you up-to-date on what's happening. In keeping with the philosophy that has made Hong Kong work, the look and feel of our new app is lean, clean and efficient. Our aim is to make it easier for you, our members, to make the most of your Chamber membership.

Within the app, members will find details about Chamber events, training programmes, roundtable luncheons and larger conferences. Choose an event, select a meal option and payment method and you'll receive an email confirmation. Flash your own personal QR code upon arrival and our cheerful staff will help you find a seat.

We're also offering members a virtual business card that will exchange your contact details with other members when you both wish to do so. Setting up this function also gives you the opportunity to update your contact information and photograph. It might not put the name card printing companies out of business just yet, but we think you'll be pleased with the convenience.

To encourage members to install the Chamber app, we're offering a series of rewards to the early adopters. Everyone who installs the app and login to their accounts by the end of October will receive a \$100 discount coupon good for any Chamber event. Those using the app to sign up for Chamber activities held on or before 31 December will be entitled to redeem the coupon.

Hong Kong has one of the highest mobile penetration rates in the world, with more than 2.3 mobile phones per person and a casual, trendy attitude toward upgrading and exploring new ways of staying connected. That challenges us to find a way to stand out from the crowd, and make our app one you'll use. Give it a try, and let us know what you think. 🌸

下載流動程式 時刻保持聯繫

港人以勤奮拼搏見稱，時刻尋找新機遇，不斷精益求精。我們珍視傳統之餘，亦了解到世界不斷在變，我們必須與時並進。

總商會將於本月推出全新的流動應用程式，助您掌握最新資訊。新流動程式體現了香港的特色，帶出簡便、流暢和高效的觀感，旨在方便會員享用總商會會籍的種種優惠。

會員可透過該程式，獲取本會活動、培訓課程、午餐會和大型會議的詳細資料。報名時只需選擇活動、餐膳要求和付款方式，即可收到確認電郵。在活動當日出示您的個人QR編碼，我們親切的同事便會為您安排座位。

我們亦為會員提供電子名片服務，以便與其他會員交換聯絡資料。透過設定這項功能，會員亦可隨時更新個人聯絡資料和照片。這項服務應該不至影響名片印刷公司的業務，我們深信會員定必滿意新功能帶來的便利。

為鼓勵會員下載總商會流動程式，我們正推出連串的獎賞，以答謝率先使用程式的用戶。會員於10月31日或之前下載程式並登入戶口，即可獲贈100元折扣優惠券乙張，適用於所有總商會活動。透過流動程式報名參加本會於12月31日或之前舉辦的任何活動，便可享用優惠券。

香港是全球流動電話滲透率最高的地區之一，平均每人擁有超過2.3部手機，緊貼最新科技及探索新的聯繫方式已成為大勢所趨。這推動我們尋找突圍而出的方式，並致力使本會的程式成為您的常用程式。各位會員不妨一試，我們期待您的寶貴意見。🌸



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Hong Kong's Role Along the Belt and Road

香港在「一帶一路」中的角色

All good things must come to an end; or do they? For decades, China has been enjoying enviable economic growth, which has catapulted the country to superpower status and the world's second largest economy.

Before Deng Xiaoping's Door Opening reforms in the late 1970s, the average annual real GDP growth rate in China was estimated at 5.3%, according to the Congressional Research Service. From 1979 to 2010, the annual growth rate was a breathtaking 10.4%. However, over the last few years, economic growth has slowed, hitting 7.4% in 2014; still enviable for many economies, but almost half the 14.2% in 2007.

Economists and even the Chinese Government itself have been saying the economy cannot continue to grow at double-digit rates indefinitely. As such, the country has been focusing its attention on quality growth and investment, rather than quantity. It is also taking

a more prominent role in international affairs, after years of preferring to remain low key. One strategy that the Chinese Government has adopted is the One Belt, One Road initiative, which has been renamed "Belt and Road."

Unveiled by President Xi Jinping in 2013, China's Belt and Road initiative consists of a dual trade passage of a modern 'Silk Road Economic Belt' with a "21st Century Maritime Silk Road." Contrary to its modest title, it is a grandiose project, stretching across much of Asia, Europe and Africa.

Its policy goals are straightforward: to boost economic and political relations with neighboring countries through the establishment of infrastructure and trade links. Xi himself announced the five main goals of the Belt and Road: policy coordination, facilitate connectivity, trade, financial integration and people-to-people bonds.



China's ambitious Belt and Road initiative offers a multitude of opportunities, but what does it mean for Hong Kong? asks guest writer **Justin Wong**

中國積極進取的「一帶一路」戰略帶來了龐大的機遇，對香港又有何啟示呢？本刊特約記者**黃正希**

Thinking Big

Xi's vision will do much good if it enables neighbouring economies to lift themselves through trade. Moreover, the Belt and Road plan is also designed to boost the Chinese economy.

Investments in infrastructure projects will directly benefit participating nations, but the figures behind the Belt and Road are mindboggling. The annual infrastructure investment required in just the Asia-Pacific region in 2020 is estimated to be US\$730 billion. According to data provided by Li & Fung, infrastructure costs alone for the entire scheme are expected to exceed US\$22 trillion.

“Investment, economic and trade ties established with countries along the Belt and Road can stimulate domestic demand in neighboring countries,” said Dr Tse Kwok Leung, Head of Policy & Economic Research, Bank of China (Hong Kong). “Production capacity

and trade will increase after the implementation of the scheme, which will greatly benefit the slowing Chinese economy.”

PC Yu, Chairman of the Chamber's China Committee, is also optimistic that the plan will bring opportunities for Hong Kong.

“Hong Kong can play an important role in financing, project risk/quality management, global logistics, infrastructure and real estate services, as well as several other related fields,” he said. “Hong Kong should grasp the opportunity to boost our own economy as well as contribute to the nation's development.”

The Belt and Road will bring a much-needed boost to China's poorer regions. Traditionally, most of China's wealth is concentrated on the coastal areas, but the Silk Road Economic Belt will pass through poor, western provinces en route to Eurasia. Dr Tse also believes the capital and technological input invested in the construc-

tion of infrastructure and other links will significantly reduce the cost of trading with Eurasian markets, and facilitate healthier economic relationships and a more stable energy supply channel across the continent. Third, a 'win-win' situation can be achieved for both China and its trading partners through the increased interconnection of infrastructure and inter-country cooperation.

From a foreign policy standpoint, the Belt and Road embodies much of what Xi Jinping's political doctrine stands for. There is a major focus on improving diplomacy with neighboring states, as well as the use of economics as a strategic tool in China's diplomatic toolkit.

Utilizing the enormous potential of Chinese markets, as well as the appeal of China's vast amount of resources and the promise of Chinese investments overseas, neighboring countries are incentivized to cooperate with Beijing.

Belt and Road Attraction

Chinese President Xi Jinping has emphasized that rather than focusing on its own individual development, China will seek to cooperate more with its regional partners to promote overall growth in the Asia-Pacific region. Given the size and magnitude of the initiative, especially with the 21st Century Maritime Belt potentially spanning across 65 countries in Asia, Europe and Africa, it also presents unprecedented development opportunities.

"With the impact of the last economic crisis still being felt, as recovery of the American and European economies has been slow, there is a rise in protectionism and de-globalization," Nicholas Kwan, Director of Research at HKTDC, wrote in a recent article. "Desperate times call for new, innovative measures, and the Belt and Road will provide global economies with a much needed boost."

The Belt and Road is also in line with China's development strategy of 'Going Out' and 'Bringing In,' but will merge the two policies into a much larger scale. Links between China to Europe will make it easier for foreign talent to enter and access Chinese markets, while Chinese firms will also lift less-developed countries along the belts by building badly needed infrastructure, such as ports, transport links and airports.

More importantly, from a trading standpoint, the Belt and Road is extremely enticing for participating nations. More efficient links to China will allow participating nations to enjoy new economic benefits that the construction of cross-boundary infrastructure will bring. Access to Chinese markets has never been easier and by exporting natural resources like natural gas to China, countries can gain a relatively stable source of income and in some cases, modern infrastructure.

With the launch of the Asian Infrastructure Investment Bank (AIIB), countries involved in the Belt and Road scheme will have a better chance of obtaining financing. The creation of energy grids and pipelines

New Economic Landscape Being Carved by the Belt and Road

By Dr Thomas Chan, Head of China Business Centre, Hong Kong Polytechnic University

China's Belt and Road initiative aims to change the political and economic landscape of China and the world. As the Mainland is going through economic restructuring and upgrading, capital is being invested in new areas, and restructured industries are looking for new markets. Under the Belt and Road initiative, Chinese capital will be a major source of funding to finance a variety of infrastructure projects overseas, which in turn will help drive internal restructuring.

Externally, China is using its foreign exchange reserves and other funds to boost international investments, which will significantly improve economic prospects and development opportunities along the new silk road. Pakistan, a key spot in the Belt and Road initiative, for example, has received US\$46 billion worth of investment from China, almost three times

the amount of FDI it received over the past 10 years. Much of the investment will upgrade its transport, energy and telecommunications infrastructure within the next five years. Meanwhile, through the China-Pakistan Economic Corridor, China can also connect Kashi in Southern Xinjiang with the port of Gwadar on the coast of the Indian Ocean, facilitating its access to the Indian Ocean in the south.

Many other emerging countries along the Belt and Road will also benefit from the project, including Central Asian and South Caucasus countries which are rich in oil and gas. Kazakhstan, Turkmenistan and Azerbaijan, as well as Russia, Iran, Iraq and the Persian Gulf countries, as well as Afghanistan, are expected to benefit from the Belt and Road plans. Given those countries' huge development potential, these regions will not only become transit points for trade between

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along the Belt and Road will ensure a more secure distribution of resources, something much needed in South-east Asia, where a large demand for energy is needed due to the hot climate and inadequate terminal facilities.

While the Belt and Road is still very much in a fetal stage, its influence is already being felt. A few months earlier, China picked the Karot Dam project in northern Pakistan for its first investment under the Belt and Road scheme, and invested US\$40 billion in the country. China's investments in Pakistan are expected to boost the country's economic growth and provide another import route for Middle Eastern oil into China. As the first step has been taken, it is easy to imagine more and more such agreements being signed.

Hong Kong's Role

The success of the Belt and Road hinges on the united efforts of all participating parties. As an integral part of the Mainland, Hong Kong can play a prominent role in the Belt and Road plan.

Speaking at an international forum on the Belt and Road initiative, Financial Secretary John Tsang said China's ambitious plan could bring business opportunities that could benefit the city for the next 30 or even 50 years. "Hong Kong is blessed with the unique advantages offered by the 'One Country, Two Systems' framework," said Tsang. "We have all that it takes, from the perspectives of history, geography, financial and human resources, market infrastructure and network, as well as business and professional know-how, to contribute to the successful and sustainable development of this valuable package."

Thanks to our intimate working relationship with the Mainland, and our position as one of the world's leading financial and business hubs, Hong Kong has the capability to thrive in a multitude of roles that the Belt and Road will require.

"Hong Kong can serve as a springboard for Mainland enterprises to reach global markets," said Wendy Hong, Vice-President, Fung Business Intelligence. "The unique situation and circumstances of Hong Kong can allow her to contribute in a number of ways to the Belt and Road, particularly in financing."

The Chamber's PC Yu is similarly confident about Hong Kong's role in the project. "Hong Kong is still the super-connector, and with so much international talent here, we can play an important role in providing financial services and global logistics."

As one of the most developed financial centres in the world, initial public offerings in Hong Kong raised HK\$232.4 billion, the second highest in the world and first in Asia, in 2014. This is a clear indicator that the city is adept in raising capital. Hong Kong's financial sector can contribute to the Belt and Road initiative by providing countries with the necessary funds for the operation at a reasonable cost. Also, with Belt and Road primarily operating through the Chinese currency, China needs a reliable international offshore RMB service centre which can link up all the regions along the Belt and Road. Hong Kong, as the world's largest offshore RMB centre, can thrive as a leading global offshore RMB business centre, and in turn, its status as an international financial centre will be enhanced.

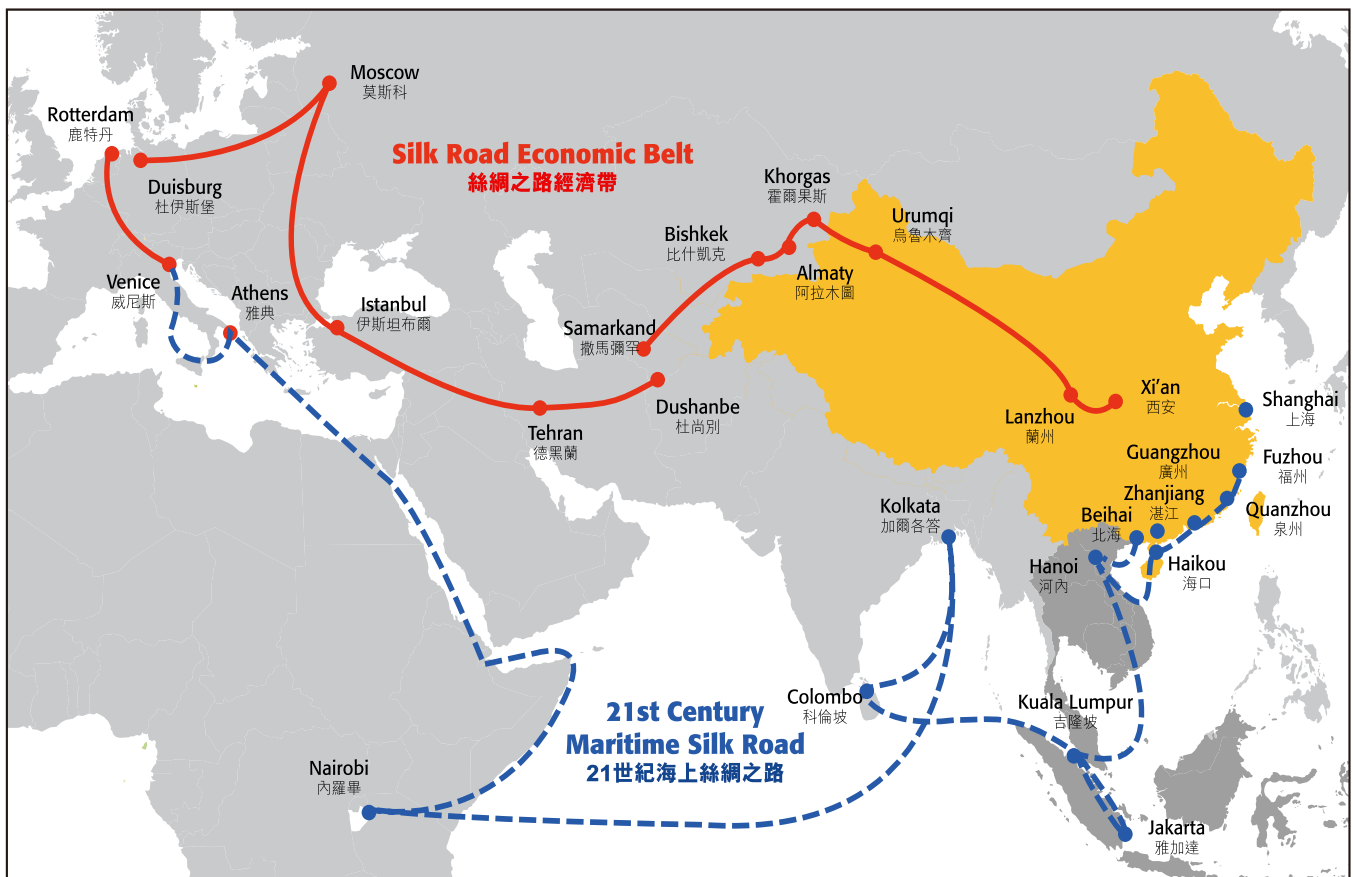
China and the European Union, but also new economic hotspots in regional and global economies. The Middle East is the world's major source of fossil fuels, but with greater connectivity Central Asia will become another key producer.

The Belt and Road strategy also covers Eastern and Southern Europe, as well as East Africa. As these regions are also new focal points for future economic development, China's Belt and Road initiative can accelerate their development and place Chinese enterprises in an advantageous position to have early access to these markets.

However, China will have to overcome the huge cultural and institutional differences among countries along the Belt and Road. In the past, the Silk Road promoted extensive cultural, intellectual and technical exchanges, which significantly impacted the historical

development of China and countries along the route. With the 21st century Belt and Road initiative, there will be more frequent exchanges – the impact of which could be even more significant.

The Belt and Road strategy offers a great opportunity for Hong Kong to further its growth. With the support of the Central Government, Hong Kong should proactively participate in the plan. With our pool of international talent, well-established networks and global outlook, as well as our role as an international financial centre, Hong Kong has huge potential to become "London" under the Belt and Road initiative. Our role could be to help China promote the overall development of countries along the routes, and in doing so reshape the current developmental landscape revolving around the U.S., Europe and Japan and replace it with a new, diversified international model.



“There are opportunities for Hong Kong, especially as a global offshore financial centre,” said Dr Thomas Chan Man Hung, Head, China Business Centre, The Hong Kong Polytechnic University. “But it would require a re-learning from service providers in Hong Kong to learn about the dissimilar institutions, regulation, politics and economics and socio-cultural-linguistic practices in these countries.”

Hong Kong is blessed with a rich talent pool, capable of taking charge in a large number of schemes over a wide range of areas very much relevant to the Belt and Road scheme, from law to architecture to engineering. The city has sufficient bilingual professionals familiar with international business laws and customs.

With its inherent characteristics, rule of law and deep knowledge of international affairs and dealings, it is not hard to imagine Hong Kong taking up and thriving in a wide array of roles for the Belt and Road initiative.

Grasping Opportunities

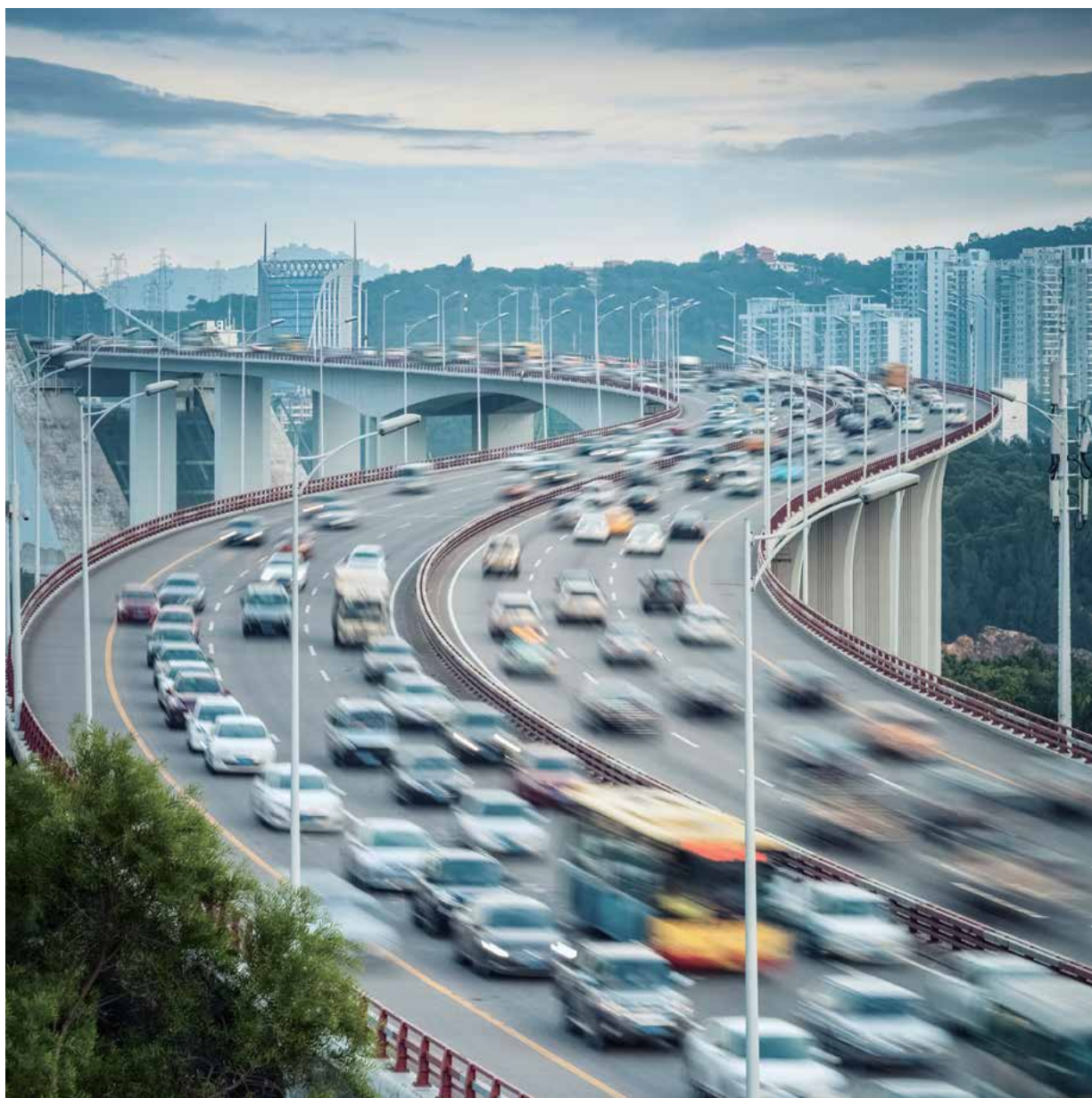
China’s Belt and Road is a hugely ambitious initiative. And with every project and scheme, there are risks that must be assessed, and investors must be wary of potential risks that could occur.

“While the terrain for the Silk Road Economic Belt is harsh and requires a high level of skill for infrastructure to be constructed, from a construction standpoint, China is most capable of creating the Belt and Road,” said Peter Churchouse, Chairman of the Chamber’s Real Estate and Infrastructure Committee. “It is the political and security risks that people should be concerned about.”

More than 60 countries are participating in China’s Belt and Road plan, each of which have different levels of development, different ideologies and different values. Consequently, pleasing everyone will be a tall order.

“Doing business over such a large area requires a large amount of localization,” said Hong. “While the Belt and Road is a long-term project, we have to remember that China is still relatively ‘new’ to global affairs, and may encounter difficulties in putting the Belt and Road theory into practice.”

Nevertheless, “Hong Kong cannot afford to ignore the opportunities that the Belt and Road initiative creates,” said Tse. “The opportunities, if missed, cannot be retrieved. Hong Kong has the capability of contributing to the success of the national initiative and can benefit greatly from it.”



好景無常，真的如此？過去數十載，中國一直錄得令人羨慕的經濟增長，使國家躍升成為超級大國，以及全球第二大經濟體。

根據美國國會研究服務部的資料，鄧小平於70年代末實施改革開放之前，中國的年均實質GDP增長率估計為5.3%；從1979年到2010年，年均增長已達到驚人的10.4%。然而過去數年，經濟增長出現放緩，於2014年為7.4%，雖則仍然讓不少經濟體為之羨慕，但已較2007的14.2%減少近半。

一眾經濟師甚至連中國政府都表示，經濟不可能長期維持雙位數的增長。因此，國家一直集中推動增長和投資的質量，多於數量。在國際事務上，中國亦一改以往的低調作風，其角色已變得日益重要，而「一帶一路」計劃，正是中國政府現正採取的戰略。

中國的「一帶一路」計劃由國家主席習近平於2013年提出，由現代化的「絲綢之路經濟帶」和「21世紀海上絲綢之路」兩條貿易通道組成。「一帶一路」這個簡單名字背後，其實是一個橫跨亞洲、歐洲以至非洲的鴻圖大計。

這項政策的目標簡單直接：通過建立基建和貿易聯繫，促進與鄰近國家的經濟和政治關係。習近平曾指出，「一帶一路」的五大目標是政策溝通、設施聯通、貿易暢通、資金融通與民心相通。

宏圖大計

習近平的願景如能實現，讓鄰近的經濟體可透過貿易改善經濟之餘，同時亦促進中國自身的經濟，將可帶來莫大的裨益。



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基建項目的投資將可讓參與國家直接受惠，但「一帶一路」背後所涉及的數字大得驚人。單是亞太區在2020年所需的基建投資，估計已達到7,300億美元。利豐提供的數據顯示，整個計劃涉及基礎建設的成本，預計會超過22萬億美元。

中國銀行（香港）經濟及政策研究主管謝國樑博士說：「與一帶一路沿線國家所建立的投資、經濟及貿易聯繫，可刺激鄰近國家的內需。」他續稱：「計劃實施後，產能和貿易將會增加，對正在放緩的中國經濟大有為利。」

總商會中國委員會主席余鵬春亦感樂觀，認為計劃將為香港帶來不少機遇。

他表示：「香港可在融資、項目風險/ 質量管理、國際物流、基建和房地產服務，以及其他相關領域上，擔當重要的角色。」他又說：「香港應把握機遇，以帶動本地經濟，並為國家發展作出貢獻。」

「一帶一路」將為內地較貧困的地區注入迫切需要的動力。中國大部分的財富一直集中在沿岸地區，但絲綢之路經濟帶在通往歐亞大陸的途中，會經過貧困的西部省份。謝博士亦相信，基建和其他聯繫設施的資本和技術投入，將可大幅降低與歐亞市場進行貿易的成本，並可令整個歐亞大陸的經濟關係變得更穩健，能源供應管道亦更穩定。此外，基建聯通和國家之間的合作得以加強，可為中國及其貿易夥伴締造「雙贏」局面。

從外交政策的角度看，「一帶一路」很大程度上體現了習近平的政治理念，著重改善與鄰國的外交，以及利用經濟作為中國外交工具箱內的一項策略工具。

中國市場的龐大潛力、資源豐富，加上中國投資海外的承諾，都是吸引鄰近國家與北京合作的誘因。

一帶一路的吸引力

國家主席習近平強調，中國將致力加強與地區夥伴合作，而不會只集中推動自身的發展，務求促進亞太區的整體增長。觀乎計劃的規模和重要性，尤其是21世紀海上絲綢之路貫通亞洲、歐洲和非洲的65個國家，將可帶來前所未有的發展機遇。

香港貿易發展局研究總監關家明近日撰文表示：「隨著金融危機的陰霾揮之不去，令歐美經濟復甦乏力，促使保護主義和去全球化趨勢抬頭。」他續道：「要克服逆境，就要採取創新的措施，『一帶一路』正好為全球經濟提供所需的動力。」

「一帶一路」亦切合中國「走出去」、「引進來」的發展策略，而且會把兩者結合成為一個更大規模的計劃。中國與歐洲的聯繫，將可讓海外人才更易進入中國市場，而透過興建迫切需要的基建，如港口、運輸聯繫和機場，中國企業亦可提升沿線落後國家的經濟發展。

更重要的是，從貿易角度看來，「一帶一路」對參與國家極為吸引。跨境基建的建設，可讓這些國家與中國建立更有效的聯繫，從而帶來全新的經濟效益。新基建使進入中國市場從未如此方便，而透過向中國輸出天然氣等天然資源，有關國家可獲得相對穩定的收入來源，甚至現代化的基礎設施。

隨著亞洲基礎設施投資銀行（亞投行）的成立，「一帶一路」的參與國家將有更大機會取得融資。「一帶一路」沿線的電網和油氣管道建設，將可確保更穩定的資源分配，而這正好配合東南亞的迫切需要，因為該區氣候酷熱，而且港口設施不足，故對能源有殷切的需求。

儘管「一帶一路」仍處於起步階段，但其影響已日漸明顯。數月前，中國選定位於巴基斯坦北部的卡洛特水電站項目，作為「一帶一路」計劃的首項投資，並於該國投放了400億美元的

一帶一路打造 全球經濟新格局

香港理工大學中國商業中心主任陳文鴻

中國提出的「一帶一路」戰略，旨在改變中國國內與國際的政經格局。

隨著中國內地正進行結構轉型與升級，資金需找新的投資點，轉型後的產業亦需找新的市場。一帶一路戰略以中國資金為主，集中基礎設施建設投資，利用國外市場來協助國內結構轉型。

在國外，中國動用外匯儲備及其他資金，藉此發動國際資金的投資，對沿途國家的經濟條件和發展機會，將帶來巨大的變化。以一帶一路戰略第一個實施重點的巴基斯坦為例，中國獨自承擔460億美元投資，相當於該國過去十年外來投資的三倍。

資金。中國在巴國的投資，預料可促進當地的經濟發展，並為中國輸入中東石油提供另一條進口路線。隨著「一帶一路」已展開第一步，可以想像未來將會簽署更多協議。

香港的角色

「一帶一路」的成功有賴所有參與國家的共同努力。香港作為中國的一部分，可在「一帶一路」的策略上扮演重要的角色。

財政司司長曾俊華出席一個有關「一帶一路」的國際論壇時指出，中國這個宏大的計劃會帶來龐大商機，使香港於未來30年、甚至50年都可受惠。他表示：「香港有『一國』和『兩制』的獨特優勢，在歷史、地理、財務、人才、市場基礎設施及網絡、商業及專業知識等方面，本港均具有足夠條件協助『一帶一路』取得成功及持續發展。」

香港與內地關係緊密，我們作為國際領先的金融及商業中心之一，可為「一帶一路」策略擔當不同角色。

利豐研究中心副總裁洪雯指出：「香港可以成為內地企業進軍國際市場的跳板。香港具備獨特條件，可透過不同方式為『一帶一路』作出貢獻，尤其是融資方面。」

余鵬春對香港在「一帶一路」的角色，也同樣充滿信心。他說：「本港作為超級聯繫人，且有眾多來自世界各地的人才，可在金融服務及國際物流方面扮演重要的角色。」

作為全球發展最成熟的金融中心之一，香港在2014年透過首次公開招股籌集了2,324億港元資金，總額為全球第二及亞洲第一，顯示香港在集資方面經驗豐富。本港金融業可用合理的成本，為參與「一帶一路」的國家提供資金。此外，「一帶一路」的項目主要以人民幣交易，內地需要可靠的國際離岸人民幣業務中心，連繫「一帶一路」的沿線地區。香港現時是全

球最大的離岸人民幣中心，可望成為全球領先的離岸人民幣業務中心，藉此提升其國際金融中心的地位。

香港理工大學中國商業中心主任陳文鴻博士表示：「『一帶一路』可為香港提供機會，尤其是發展為國際離岸金融中心。」他續稱：「然而，本港的服務供應商或許要重新認識沿線國家的不同體制、法例、政治、經濟、社會文化及語言。」

香港具備充裕的人才，有能力處理與「一帶一路」息息相關的不同領域項目，在法律、建築及工程等方面均可發揮優勢。本港擁有熟悉國際商業法及海關事務的專業人士，中英文水平俱佳。

憑藉本身的特質、法治基礎及對國際事務的深入認識，香港可在多個範疇參與「一帶一路」策略。

抓緊機遇

「一帶一路」是一項浩大及進取的發展計劃，而每個項目及計劃皆存在風險，投資者必須留意當中可能涉及的風險。

總商會地產及基建委員會主席卓百德表示：「從建設的角度來看，儘管絲綢之路經濟帶的地勢崎嶇，興建基礎設施所需的技術水平甚高，但中國仍然是最有能力建構『一帶一路』的國家。投資者需要留意的，反而是政治及安全風險。」

參與「一帶一路」的國家超過60個，各國的發展水平、思維及價值觀互有差異。由此可見，要滿足各方的需求絕非易事。

洪雯表示：「在廣泛地區營商需要很大程度的本地化。『一帶一路』是一項長遠計劃，而中國在國際事務方面仍然是一名『新手』，在實踐理念時或會面對不少困難。」

儘管如此，謝國樑說：「香港不能忽視『一帶一路』帶來的機遇，因為機會可一不可再。香港具有足夠能力為國家的計劃作出貢獻，並分享其成果。」✿

這樣集中的投入，可在三五年內徹底改變當地的交通運輸、能源與電訊的落後狀況；同時亦讓中國可借中巴經濟走廊，打通從南疆喀什至印度洋岸邊瓜達爾港的通道，方便南下印度洋。

一帶一路沿途有眾多新興市場國家，包括石油天然氣礦產豐富的中亞與南高加索國家（如哈薩克斯坦、土庫曼斯坦、阿塞拜疆等），以及俄羅斯、伊朗、伊拉克、波斯灣各國等早已佔據國際市場顯著份額的國家，乃至礦藏達到一萬億美元以上的阿富汗，這些國家今後均會有大發展的機會，不會僅僅成為中國與歐

盟貿易的中轉地區，而是變成區域和國際經濟的新熱點。中東已是國際化石燃料的主要產地，中亞包括海與黑海，將成為另一新興的主要產地。這些地區不會長期停滯於封閉落後的困境。

一帶一路戰略亦覆蓋東南歐及東非，而這些地區也是未來經濟發展的新重點。中國的一帶一路戰略可加快它們的發展，也令中國企業有搶先一步進入當地市場的優勢。與此同時，一帶一路沿途國家有著不同的文化和體制。過往，絲綢之路亦帶來了廣泛的文化、思想與技術交流，對中國和沿途國家的歷史發展都有巨大的影響。在21世紀的一帶一路戰略下，交流會更加密集，影響亦會更加重大與深遠。

對香港而言，這是經濟升級、進一步發展的大好機會。在中央政府的支持下，香港可積極主動地參與一帶一路戰略。憑藉國際化的人才、關係、視野和學習能力，以及作為國際金融中心的資源條件，香港大有可能發展為一帶一路的「倫敦」，協助國家推動沿途國家的整體發展，改變如今以美歐日為重心的發展格局，代之以新的國際多元化模式。



Chamber Launches New Mobile App

總商會推出 全新流動程式

Being a Chamber member just got even better
with the launch of HKGCC Mobile
HKGCC Mobile為會員提供更佳的服务體驗

The Chamber launched its mobile app, *HKGCC Mobile*, on 1 September on both iOS and Android platforms. The app will allow members to get the most benefit out of being a HKGCC member, and allow us to better serve you.

“Most people now communicate and work via their mobile devices, so it makes sense for the Chamber to provide a mobile app for members’ benefit,” Chamber CEO Shirley Yuen said. “To encourage people to download and register the app, we are offering a \$100 coupon to all members who successfully install and register their app before 31 October 2015. They can use this \$100 to pay for any Chamber event that takes place before the end of the year.”

Great features

Members using the app will get instant notification of news, events and opportunities sent directly to their app inbox. They can also read the Chamber’s policy submissions and reports as soon as they are released, as well as watch past events, exchange business cards electronically with fellow members, and clearly see and manage all their membership benefits.

As a number of online Chamber services are exclusively for members, Chamber members need to logon



to access restricted areas or our website, or when updating their membership details. Once members have registered their login details with the app, they can use the same login details to access the website, or access the same restricted areas via their app, and also check-in at Chamber events by showing their unique QR code on their mobile to staff.

“We will continue to work to improve our website, but going forward we will be using our mobile app more and more to serve members, so I hope members will install and enjoy using this new platform,” Yuen added. 🌸



Start enjoying HKGCC Mobile now

The app is available on App Store or Google play which you can reach via www.chamber.org.hk/mobile, or scan the QR codes below. Install the app, register your account using your membership number and your company email address. You will receive a confirmation email once your account has been verified, then you can access all functions of the app.





Check-in at events with your QR code.
會員出席活動時以QR編碼登記入座。

總商會已於9月1日推出全新的流動程式HKGCC Mobile，適用於iOS和Andriod平台。新程式除了讓會員盡享所有獨家優惠，也讓我們提供最佳的會員服務。

總商會總裁袁莎妮表示：「現今大多數人都利用流動裝置溝通和工作，因此總商會開發流動程式以方便會員。」她又稱：「為鼓勵會員下載和登記使用程式，凡於2015年10月31日前成功下載及登記使用程式的會員，可獲贈100元優惠券乙張，適用於本會年底前舉辦的任何活動。」

卓越功能

透過程式，會員可接收發送到個人收件箱的即時通知，以掌握本會的最新資訊、活動和商機。另外，會員亦可率先閱覽總商會最新發表的政策建議書和報告，並重溫活動、與其他會員交換電子名片，以及清晰了解和管理所有會員優惠。

由於總商會提供的部分網上服務僅供會員使用，會員必須登入才可進入本會網站的限定頁面，或更新個人的會籍資料。會員經流動程式登記個人的登入資料後，便可以相同的資料登入本會網站，或透過程式進入限定的頁面，而於出席總商會活動時，只須向職員出示手機上的個人QR編碼，即可進行入座登記。

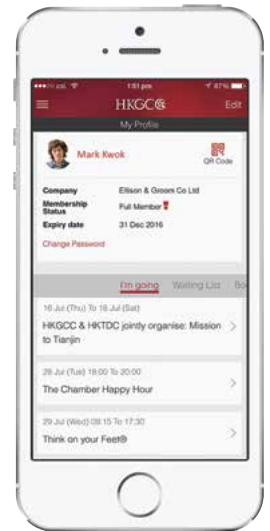
袁莎妮補充：「我們將繼續致力完善本會網站，但未來我們會多加利用流動程式來提供會員服務，因此我希望會員能夠下載和享用這個嶄新的程式。」

My Profile

Manage your Chamber membership, and events that you have registered for or have attended.

我的檔案

管理總商會會員的會籍資料，以及已報名參加或已出席的活動。



Inbox

Receive and manage emails from the Chamber directly to your inbox, get alerts about meetings, incoming delegations, business matching, events and more ...

收件箱

接收和管理總商會發送到會員收件箱的電郵，並接收有關會議、代表團、商業配對會和其他活動的提示訊息。



Member Benefits

See all the latest special offers and discounts on a wide range of products and services, from hampers to language learning.

會員優惠

盡享所有會員優惠和折扣，包括各式各樣的產品和服務，從禮物籃到語言學習等包羅萬有。



News Feed

Get all the latest news about what is going on at the Chamber, economic updates, policy submissions, The Bulletin, past meetings, seminars, and talks.

最新資訊

掌握總商會的最新動態、經濟資訊、閱覽政策建議書、《工商月刊》，以及重溫會議、研討會和講座。



立即體驗HKGCC Mobile

只要登入www.chamber.org.hk/mobile，或掃描以下的QR編碼，即可於App Store或Google play下載本會程式。安裝程式後，便可以會員編號及公司電郵地址登記戶口。戶口一經核實，會員就會收到確認電郵，即時盡享程式的所有功能。



Business Cards

Exchange electronic business cards with fellow members around you simply by shaking your mobile.

商業名片

只需輕搖手機，即可與會員交換電子名片。



Events

See the Chamber's calendar of events by day or month. Book directly via HKGCC Online with your Visa or Mastercard, as well as AE via Paypal even if you do not have a Paypal account, and manage your bookings ...

最新活動

按月份或日期瀏覽本會的最新活動。透過 HKGCC Online 直接報名，而即使沒有 Paypal 戶口，亦可以 Visa、Master 或 AE 信用卡經 Paypal 付款。管理會員的報名紀錄……





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First Half Sets the Tone

上半年定下基調

Hong Kong's economy grew 2.6% in the first half of the year in real terms and as compared to January-June 2014. The 2.8% Q-2 outcome was up from 2.4% in the first three months of the year, and above most observers' expectations. Nevertheless, it was the 7th straight quarter of less than 3% growth. The first graph shows the trend since 2010.

Slow global trade took more than one-half of a percentage point off the expansion, even though goods and services exports fell slightly less (-1.2%) than did imports (-1.4%). Merchandise exports fell 3.6% in April-June, the worst performance since the first quarter of 2012. Imports were off only 3.2%, but that was the steepest decline in nearly six years.

Private consumption remains surprisingly strong, expanding 5.3% in the first quarter and better than 6% in the second. Still, four straight months of declining retail sales (in nominal terms) and flat tourism arrivals in the first half do not bode well for the domestic service sector.

Capital investment slowed by a point, to 6.5%, largely because of a steep drawdown of existing inven-

ories. Real GDP growth excluding the change in stocks would have been two percentage points higher than what was actually recorded. The second graph provides the consumption and investment trends over the past 5-1/2 years.

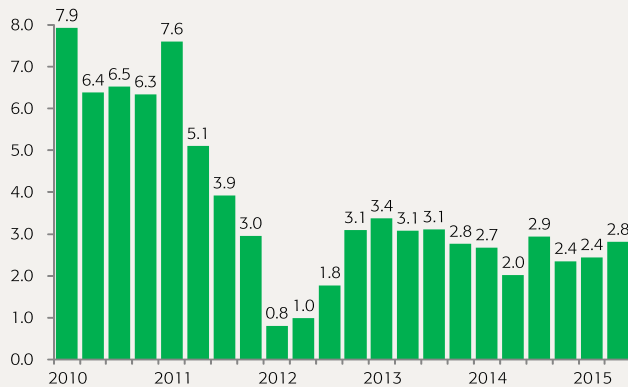
The Government revised its outlook from the year to match our own, 2-3% real growth; their previous forecast was 1-3%. Prolonged weakness in demand in Europe, steep declines in the world's trade with the Mainland of China and uncertainty over the timing and impact of US monetary normalisation justify continued caution.

While Hong Kong's headline GDP will long be determined by trade flows, and therefore are largely outside our control, the factors we are able to influence - the cost of doing business, labour availability and the services we provide to companies, investors and visitors - require constant vigilance. Hong Kong is a special place, free of many of the constraints that curtail expansion elsewhere but still an integral part of the national, regional and global economy. Protecting and nurturing the institutions that have served us so well, and for so long, should continue to be our top priority. ❀

Hong Kong's Real GDP Growth

(%, year-on-year)

香港實質GDP增長 (% · 按年)

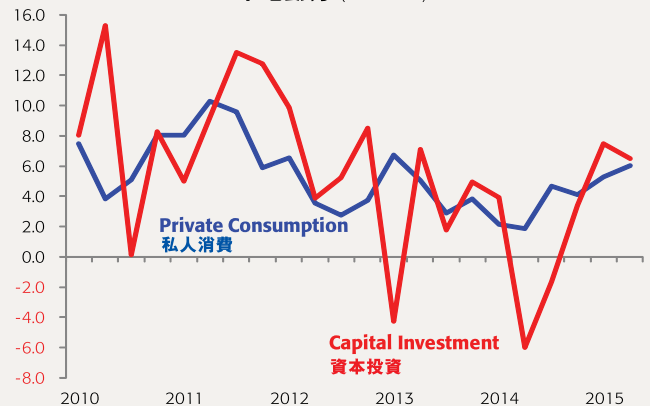


Graph 1 圖一

Domestic Drivers

(%, year-on-year)

本地動力 (% · 按年)



Graph 2 圖二



與 2014年1至6月份相比，香港經濟於上半年實質增長2.6%。第二季的增幅為2.8%，較今年首三個月的2.4%為高，也高於大部分評論員的預測，但同時亦是連續第七季錄得少於3%的增幅。圖一顯示2010年以來的趨勢。

儘管貨物及服務出口的跌幅（-1.2%）略低於進口（-1.4%），但全球經濟放緩，致使增長減少半個百分點以上。商品出口於4至6月份下跌3.6%，表現為2012年首季以來最差。進口僅減少3.2%，但已是接近六年以來最大的跌幅。

私人消費出乎意料地維持強勁，於首季上升5.3%，次季更達到6%以上。然而，零售業銷貨額（名義）連續四個月下滑，以及訪港旅客人數於上半年停滯不前，都預示著本地服務業的前景不妙。

資本投資下跌一點至6.5%，主要原因是現有庫存驟降。實質GDP增長（不計存貨變動）應比實際錄得的數字高出兩個百分點。圖二反映過去五年半的消費及投資趨勢。

政府調整全年實質增長預測，由原本的1至3%修訂為2至3%，與本會的預測一致。歐洲需求持續疲弱、全球各地與中國內地之間的貿易急跌，以及美國貨幣政策正常化的時間和影響等不明朗因素，均顯示要繼續保持審慎。

儘管香港的整體GDP將長久取決於貿易往來，而這很大程度上在我們的掌握之外，惟對於控制之內的因素——營商成本、勞動供應，以及我們為企業、投資者和旅客所提供的服務，我們必須時刻保持警覺。香港的獨特之處，在於我們不像其他地區般受制於眾多規限而窒礙了增長，但卻仍然是國家、區域以至全球經濟不可或缺的一部分。保護和促進長久以來一直行之有效的制度，應該繼續成為我們的優先重點。✿

This will be my last analysis of Hong Kong's economy for *The Bulletin* as I move on to another phase in my career. Readers may contact me at david.orear@gmail.com

由於本人即將踏入個人事業的另一階段，今期刊登之香港經濟分析，乃本人為《工商月刊》撰寫的最後一篇評論。歡迎讀者與我保持聯絡，電郵：david.orear@gmail.com

Improve efficiency and cash flow with Corporate Card Solutions

利用公司卡方案為你跑贏時間和賺取金錢

Modern day Corporate Card programmes offer businesses a wide variety of solutions to enhance company cash flow. These solutions bring invaluable freedom and convenience to both companies and employees – especially when the enterprise’s day-to-day practices are reliant upon high volumes of business transactions.

Assistance Online is a medical and travel assistance services provider with an office and 24-hour call centre in Shanghai. Their Chief Finance Officer, Mr. Glow Yu, went through the process of finding an established and trustworthy Corporate Card programme to help answer Assistance Online’s needs of maintaining a positive cash flow while managing existing payments, and capitalizing on new enterprise opportunities to expand the business into new markets.



“American Express is well recognized by international vendors. Partnering with American Express can help me bring more high-quality vendors onboard,”
Mr. Yu explained.

This solution to the company’s large upfront supplier payments – an inescapable norm for Assistance Online’s industry – is not the only reason Mr. Yu saw worth in the

今時今日，有效提升公司現金流，肯定是營商一大優勢，尤其當企業的日常營運極之依賴數量龐大的商貿交易；而一些緊貼時代脈搏的現代化公司卡計劃，正好為各界商業機構提供多元化的解決方案；同時，亦為公司本身及僱員們帶來靈活便捷。

醫療及旅遊援助服務供應商 **Assistance Online**，於上海設有辦事處及24小時客務聯絡中心，其首席財務官 Mr. Glow Yu，職責就是要因應公司的實際需要，找來穩健可靠的合適方案，一方面賴以維持正現金流，一方面完善管控現時的開支狀況，甚至掌握企業機遇，為業務開發新市場。



“美國運通在國際商貿供應商之間享有卓著的信譽，與之建立商業夥伴關係，有助我們拓展海外高水平賣家的市場。”
– Mr. Yu

針對有需要給供應商預支龐大開支的業界常規，美國運通為 Assistance Online 所提供的公司卡方案，得到了 Mr. Yu 的認同和肯定。此外，有見商務旅遊將是公司主攻其他市場如香港、



American Express Corporate Card. Business travel is vital to the company's growth in markets like Hong Kong, Japan, Australia and Singapore, and with American Express, Mr. Yu found a way to enable the company's travelling employees to manage and consolidate their spending with ease, thus making their work lives more efficient.



“Staff told me that their personal cash flow will be affected if they have to settle travel expenses up front. Bringing convenience to my travelling staff is a very important part of my job.”

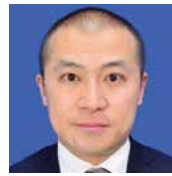
American Express' @work online tool has enabled travelling employees of all levels to consolidate and reconcile expenses with ease. This improves manpower efficiency and employee satisfaction, and addresses Mr. Yu's desire to maintain an efficient structure within the company's accounting team through their planned growth.

“A better control on Travel and Entertainment expenses is important in running an organization. The importance grows with the expansion of our organization.”

The flexibility of the programme and its online management features have streamlined both the supplier payment and travel expense processes of Assistance Online, and with its security and ready available customer support, Mr. Yu and Assistance Online are now seeing it as a partnership that will be crucial to the company's future growth.

“I really like the superior customer experience offered by American Express and would like to further enjoy the full benefits of the Corporate Card product”

Learn more about the American Express Corporate Card Solution at business.americanexpress.com/hk



“經常需要預支旅遊開支，難免會影響到私人的現金流，為僱員帶來不便。為商旅頻繁的同事化繁為簡，正是我的要務之一。” – Mr. Yu

Cover·More
ASSISTANCE ONLINE

日本、澳洲及新加坡等地的業務增長引擎，Mr. Yu亦憑此方案，成功讓公司商旅活躍的僱員，輕易地履行綜合開支管理的理念，從而提升工作效率。

美國運通網上工具@work online既可讓公司不同階層的商旅常客有系統地、無障礙地綜合管理開支，更可改善整體人力資源效率及工作滿足感，甚至達成Mr. Yu的意願，維持公司會計團隊的高效率架構，以配合公司的策劃性增長。

“優化公司在旅遊及酬酢方面的開支掌控，是維持良好運作的重要一環；而且業務拓展越快，其重要性就越大。”

該計劃的高度靈活配合，以及多元網上管理功能，簡化了 Assistance Online就支付供應商及商旅開支等方面的運作流程；加上完善周全的保安考慮及隨時候命的優質客戶服務，Mr. Yu及 Assistance Online已視此夥伴關係為公司未來發展的一大關鍵。

“我從美國運通所得到的客戶體驗，可說是無與倫比，亦深信我一整套公司卡產品，定必讓我受用無窮。”

歡迎登入 business.americanexpress.com/hk，了解美國運通公司卡方案如何給你更多優勢。



GLOBAL
CORPORATE PAYMENTS



Vincent Piket is Head of Office, European Union Office to Hong Kong and Macao
彭家傑為歐盟駐港澳辦事處主任

Europe Is Getting Back in Shape

歐洲正在復原

The European Union has weathered the most challenging crisis in its history, but despite the gloom painted in the media, things are starting to improve, writes **Vincent Piket**

歐盟已安然渡過其史上最嚴峻的危機，儘管傳媒把其前景描述得黯淡無光，惟當地的情況正開始好轉 **彭家傑**

I read David O’Rear’s article “The Mess in Europe” in The Bulletin of last month. Yes, it is true that the European Union has faced the most challenging crisis of its history and that we are not entirely out of the woods yet. But I disagree with Mr O’Rear’s verdict on the EU’s “policy options” and with the alternatives he advocates, in particular that it would be better for Greece and the EU if Greece left the Eurozone.

First of all, the big picture. Europe is on the recovery path. GDP growth is projected at 1.3% this year and 1.9% for 2016. Most notably Ireland, Portugal and Spain, the three countries that needed EU help to recover are now among the best performers in terms of growth, in spite of (or thanks, depending on how one reads things) the “policy options adopted by the Eurozone.”

Green shoots are also appearing in the creation of jobs. EU unemployment has dropped to single digits – 9.8% for the European Union of 28 member states. However, it remains in low double digits at 11.3% in the euro area of 19 member states. And as we all know, the average masks high peaks of joblessness and youth joblessness in Greece, Spain and Portugal. The fiscal outlook in the EU also continues to improve: the deficit-to-GDP ratio of the EU is expected to be at 2.0 % next year. The public debt-to-GDP ratio for the whole of the EU is declining and will be 88.0% in 2016 (as compared to about 100% in the US and more than 200% in Japan).

Does all this mean that all is well and that we can finally relax? Far from it. We have to push on. In the near term, there is Greece. The loan agreement recently struck will allow Greece to meet its obligations, while on its side it has committed to new structural reforms and privatization. Can I say that it is the perfect deal? Nobody can, and everyone is aware of the issue of the tremendous debt burden on Greece. But it was the best possible agreement at this point in time.

Mr O’Rear writes that Greece “must drop out of the Eurozone and reintroduce the drachma.” Why did we not do that? Simply, because the Eurozone leaders, including the Greek Prime-Minister, as well as the large majority of the Greek people, did not want that outcome. This is understandable, since leaving the monetary union would have major repercussions for Greece. The IMF predicted in 2012 that a reintroduction of the drachma would entail the forcible conversion of all domestic assets and liabilities to the new currency, which would immediately plunge by 50% against the euro, gutting bank deposits and other savings. With the plunging drachma pushing up import prices, it reckoned inflation would surge 35%, while the toll on GDP would be a decline of around 8%. Such undesirable side-effects would seem to explain why the Eurozone has stuck to its “policy options.” Moreover, before the newly (last January) elected Greek Government began sending out conflicting signals on where it really stood, which created a level of uncertainty disruptive to the economy, Greece’s economic growth was again in the black – thanks to the “Eurozone policy options.”





Beyond Greece

The Eurozone is about the creation of a monetary union of an unprecedented size. It has found itself at times in uncharted territory. Which means that the institutional set up of the Eurozone is still work in progress. And it is clear that it was not well equipped to withstand -or prevent- the financial crisis we had. But, strange as it may sound, the financial crisis has had the beneficial effect that we were forced to radically reinforce our institutional set-up and governance. As a result of the work done over the past five years, Europe is much better equipped to meet challenges that may come its way.

Economic policy coordination and fiscal surveillance are much tighter and now also include the monitoring of macroeconomic imbalances. Policies of each member state are scrutinized by all others. Member state

economic policy has in the real sense become a matter of common concern. That is quite revolutionary – it is so for the EU, but try imagine it elsewhere, for example here in Asia! It will over time produce economic convergence. We have created a Banking Union, with a single European banking supervisor and a European Bank Resolution mechanism. Between 2008 and the start of the Banking Union in October 2014, Europe's 120 largest banking groups raised 250 billion euros of new capital. We are now complementing that with a Capital Union, and preparatory work is in progress. I should mention our new financial backstop, the European Stability Mechanism, is a powerful firewall. And finally, the European Central Bank (ECB) has responded decisively to the financial crisis and proven its credibility and strength.

What's next?

Our big job now is to sustain our economic rebound and create jobs. We have to complete our internal market (energy, information society), carry out the necessary structural reform and reduce red tape; reduce and diversify our energy imports, and proceed with fiscal consolidation. And we have to step up investment. That's the role of the Investment Plan for Europe, launched by European Commission's President Juncker.

The reason for launching it was that investment in Europe did not recover as fast as, for instance, in the U.S. The level of investment in Europe is still substantially below its longer-term "sustainable" level of around 20-21% of GDP.

The aim is to mobilize 315 billion of public and private investment over the next three years. Under the plan, the European Fund for Strategic Investment (EFSI) will support projects in areas such as infrastructure, research and innovation. A substantial part of the plan will be directed to support lending for small- and medium-sized enterprises.

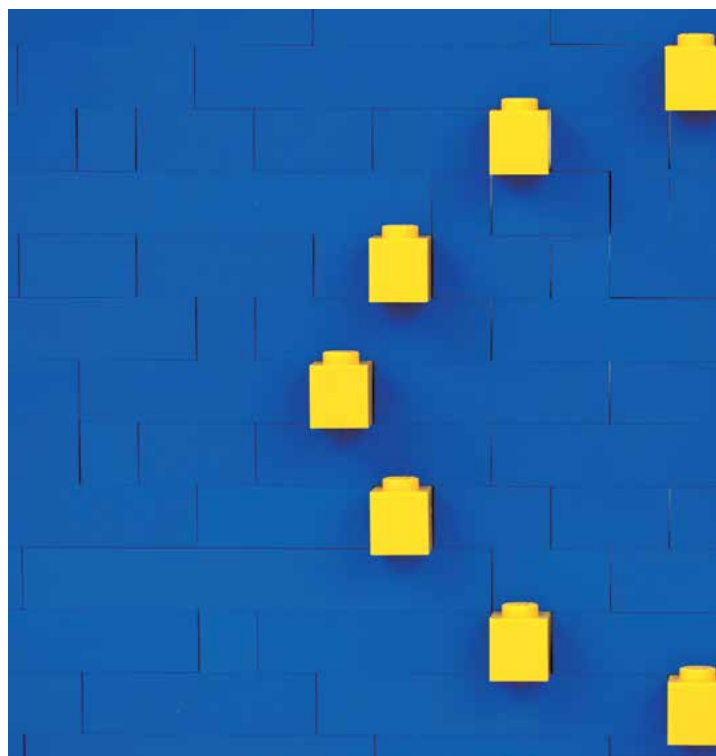
With the investment plan, we are setting a new paradigm for the way public money is used as a catalyst and multiplier of private investment in Europe. And these two together (private and public money) will make long-term financing available for projects contributing towards our common priorities for Europe: energy, digital, transport, infrastructure and innovation.

The EFSI will provide seed funds and will take on some of the risk, to help increase investors' appetite. This will mobilize private investment and relevant public funding. The EFSI will focus its financing on sectors of key importance to deliver a positive impact on the European real economy. Let me also stress that the projects will be vetted for their economic viability and bankability by a committee of "market practitioners." There will be no risk of political meddling.

Why am I talking about this here?

Because the EU is now bringing the Investment Plan to Asian shores and to the attention of potential Asian investors, including here in Hong Kong and in Mainland China. Hong Kong, Mainland China and all Asian economies have plenty of liquidity; investors are looking for decent yields and good long-term investment opportunities. I can only encourage the HKGCC Members to have a close look at the Investment Plan for Europe. The list of eligible projects is currently being finalized and will be published in the autumn.

Europe is getting back in shape. There is a new growth momentum. Reforms are producing tangible results, for citizens and for firms. And Europe provides interesting and stable investment opportunities. Also in Greece. Think about it. 🌸



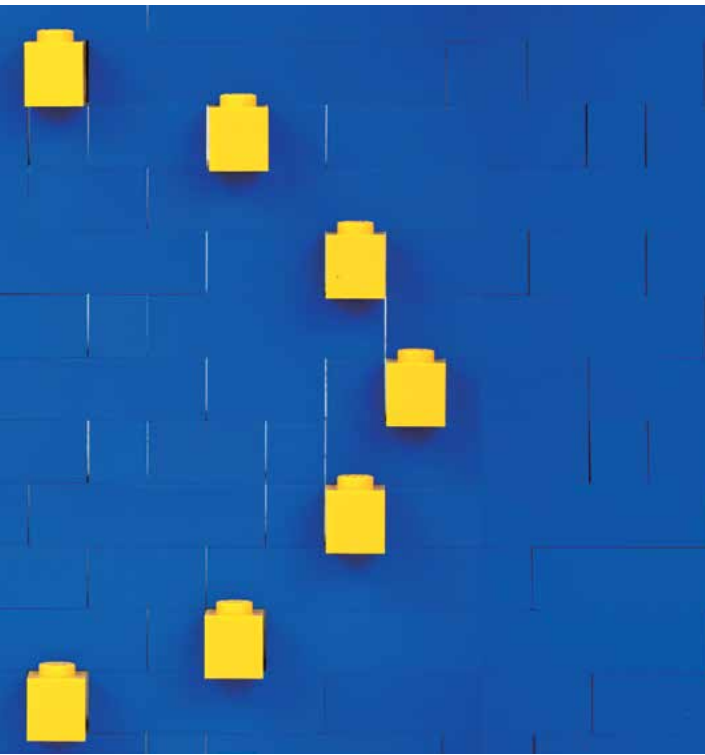
閱 畢歐大衛先生上月在《工商月刊》發表的「歐洲亂局」一文，我同意歐洲正面對其史上最嚴峻的危機，而我們仍未完全擺脫困境。然而，我並不認同歐先生對歐盟「政策方案」的評論，以及他所提出的其他選擇，特別是他指出希臘退出歐元區，對希臘和歐盟來說都會較好。

綜觀大局，歐洲正踏上復蘇之路，預料今年的GDP增長為1.3%，2016年則為1.9%。最明顯的是愛爾蘭、葡萄牙和西班牙，這三個國家當年都要歐盟提供援助才能復蘇，而面對（或有賴，視乎個人觀點）「歐元區所採取的政策方案」，他們如今仍得以成為增長表現最佳的國家。

創造職位方面，已達到萌芽階段。歐盟失業率已下跌至個位數——歐盟28個成員國平均為9.8%。然而，歐元區19個成員國則為11.3%，維持在雙位數的偏低水平。眾所周知，整體平均值掩蓋了希臘、西班牙和葡萄牙高企的失業率和年青失業率。歐盟的財政前景亦持續改善：預期來年歐盟財政赤字佔GDP的比重為2.0%。整個歐盟的公債佔GDP的比重正在下跌，預料2016年為88.0%（與美國約100%及日本超過200%相比）。

這是否意味著一切安然無恙，我們終可鬆一口氣？遠非如此。我們必須奮力推進，短期方面有希臘。近日達成的貸款協議將可讓希臘履行其債務責任，並致力推行結構改革和私有化。這能否稱得上是完美的交易？無人敢說，但人人都意識到希臘所背負的龐大債務問題。不過，這在目前來說已是最理想的協議。

歐先生寫道：「希臘必須退出歐元區，並復用舊幣德拉克馬。」為何我們沒有這樣做？簡單來說，原因是歐元區領袖包括希臘總理，以及大多數的希臘人，都不想有此結果。這一點亦可以理解，因為脫離貨幣聯盟會對希臘造成重大的影響。國際貨幣基金組織曾於2012年預言，復用德拉克馬會促使所有本地資產



發展，但試想像套用在其他地區，例如亞洲！這會日漸推進經濟整合。我們已成立了銀行聯盟，設有歐洲銀行單一監管機構，以及歐洲銀行處置機制。在2008年至銀行聯盟於2014年10月投入運作期間，歐洲最大的120家銀行集團籌集了2,500億歐元的新資本。我們現正進一步建立資本聯盟，籌備工作正在進行。新啟動的金融支援工具——歐洲穩定機制，也是強而有力的防火牆。最後，歐洲中央銀行已就金融危機作出果斷的回應，引證了其可信性和實力。

下一步如何走？

當前的重要工作，是維持經濟復蘇和創造就業。我們要完善國內市場（能源、資訊社會）、推行必要的結構改革、削減繁瑣程序、減少及分散能源進口，以及繼續緊縮財政。我們也得增加投資，而這正是歐洲聯盟委員會主席容克所提出的歐洲投資計劃的目的。

推行此計劃的原因是歐洲投資的復蘇速度不及美國等地。歐洲的投資水平仍大幅低於其長遠的「可持續」水平，即大概GDP的20至21%。

計劃旨在未來三年動員3,150億歐元的公共及私人投資。在此計劃下，歐洲策略投資基金將支援基建、研究及創新等領域的項目。計劃的一大部分將集中支援中小企借貸。

投資計劃開創了一個新的典範，就是公共資金被用作促進歐洲私人投資的催化劑。這些私人及公共資金將可為能源、數

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歐洲正在復原，並呈現新的增長勢頭，改革亦已為人民和企業帶來實質的成果。

歐洲提供有利而穩定的投資機遇。

和負債強制兌換成新的貨幣，導致其兌歐元的幣值即時大跌50%，令銀行存款和其他儲蓄驟減。隨著德拉克馬急跌推高進口價格，預料通脹會激增35%，而GDP則會下滑8%。這些不良後果似乎解釋了歐元區何以一直維持其「政策方案」。另外，雖然新上任（1月）的希臘政府開始發放一些自相矛盾的訊息，產生一定程度的不明確性，以致對經濟造成混亂，但在此之前，當地經濟再次錄得正增長——有賴「歐元區的政策方案」。

希臘以外

歐元區是個龐大的貨幣聯盟，其規模之大前所未見。這個貨幣聯盟偶爾會陷入未知的境地，意味著歐元區的體制建立仍處於發展階段。顯然，該區未有充分的條件以抵禦或避免金融危機。然而，意料之外的是金融危機亦帶來了正面的影響，就是迫使我們徹底加強體制建立和管治。經過過去五年的努力，歐洲已有最佳的準備，以應對未來的挑戰。

經濟政策協調和財政監督已大大收緊，而現在亦需監察宏觀失衡。各成員國的經濟政策均受到一眾成員國的密切注視，實際上已成為他們共同關注的事項。對歐盟來說，這是革命性的

碼、運輸、基建與創新等相關項目，提供長遠的融資，而這些領域都是歐洲各國的共同發展重點。

歐洲策略投資基金將提供種子基金，並承擔部分的風險，協助增加投資意欲。這將動員私人投資和相關的公共資金。基金將集中資助關鍵的產業，以期為歐洲的實體經濟帶來積極的影響。容我在此強調，有關項目在經濟上是否可行，以及能否獲得銀行提供擔保，將會經由「市場參與者」組成的委員會進行審查，不會出現政治干預的風險。

我為何撰寫此文？

因為歐盟正把投資計劃推廣至亞洲，引起亞洲包括香港和中國內地的潛在投資者的注視。香港、中國內地和所有亞洲經濟體都有充裕的流動資金；投資者正尋找可觀的回報和良好的長線投資機會。我鼓勵總商會會員深入了解歐洲投資計劃。合資格的項目清單現正進行最後定案，並將於秋季公布。

歐洲正在復原，並呈現新的增長勢頭，改革亦已為人民和企業帶來實質的成果。歐洲提供有利而穩定的投資機遇，希臘亦然，不妨好好考慮。✿

《亞太創新峰會》2015系列： 從機械人技術到智能城市



《亞太創新峰會》

前瞻機械人技術的嶄新面貌

香港科技園公司每年一度的旗艦活動《亞太創新峰會》今年以系列模式舉行，六月份的《機械人技術》會議雖已圓滿結束，但當中的精采講題至今仍餘音裊裊，為相關界別帶來不少迴響之餘，同期舉行的機械人技術微型展覽，也為業界帶來了不少商機和啟發。機械人的發展或會因為科幻小說和電影而令人產生「霸權」的幻想，但事實是，該

會議上論述一連串因機械人技術帶來的有用發明和影響，已大大消除機械人會統治世界的不切想像—機械人於工業界迭有貢獻，多位專家展示了不少推動工業界進步的機械人設備和概念，勾勒出未來工業發展的嶄新面貌。例如，生產線上會出現越來越多聰明的機械人，以至為勞工特設的「無影」。用以解決人口老化、低端技術勞工短缺，以至物流運輸等問題；在醫療和復康的用途上，機械人的應用已是大勢所趨；傷殘人士藉著可穿戴的機械裝置而重拾活動能力，甚至可參加2016年在蘇黎世舉辦的「人機體育大賽」傷殘人士運動會；無人機可於高空作戶外拍攝工具，還可以探測空氣、在災場偵測幫助救援，輕巧得甚至可以放於口袋裡；至於機械人於玩具製造商來說，也早已成為教學產品了。錯過了這次會議的朋友無須失望，登入《亞太創新峰會》網頁即可重溫以上精采的節錄。

九月智能城市峰會不容錯過

《亞太創新峰會》將在9月22-23日於香港科學園高錕會議中心舉行另一系列會議—智能城市，就智能運輸系統、能源管理、環保與智能建築及低影響發展模式，廣邀業界及學術研究學者再作深入探討和分享，講者包括Frost & Sullivan全球副總裁Brian Cotton、迅達集團先進技術研發部主管Paul Friedli、香港中華電力總裁潘偉賢、底特律電動車主席兼行政總裁林秀山、九龍巴士公司策劃及發展部主管Alok Jain、AD+RG建築設計及研究所總監林雲峰、起動九龍東副專員何永賢以及施耐德電氣策略執行副總裁 Michel Crochon，也有來自英國、意大利、法國的專家們，一起解構和論述智能城市的發展藍圖。因此，對智能城市的前瞻有興趣、對未來城市發展感關心，以至欲發掘箇中商機者，九月的《智能城市》峰會及同期由智能城市專家、初創公司及學術研究機構參展的小型展覽更不容錯過！



APAC Innovation Summit 2015 Series: From Robotics to Smart Cities

APAC Innovation Summit offers glimpse into advanced robotics technologies

For the first time in its history, the APAC Innovation Summit 2015 (AIS 2015), the annual flagship event of the Hong Kong Science & Technology Parks Corporation (HKSTP), is held as a series of four conferences in the current edition. Many of the exciting topics being delivered at the robotics conference held earlier in June have created ample discussions and exchanges among peers and professionals in the industry, while the accompanying showcase of the latest robotics technology has brought about business opportunities and inspirations.

Some may worry robots will take over the world, as often portrayed in fictions and movies. That fear, however, was proven to be ungrounded as pointed out by the many experts and visionaries speaking at the robotics conference. The role robots play across various industrial applications is getting ever more important, as illustrated by the demonstrations and concepts shared by speakers at the June event. More and more intelligent robots are appearing on production lines, filling holes left by an ageing population, the shortage of low- skilled labour, and issues relating to logistics and transportation. On the medical and rehabilitation fronts, the use of robotics has come of age. People with disabilities could now regain some mobility by wearing intelligent devices, or even compete as an athlete at the upcoming Cybathlon 2016 in Zurich, Switzerland. Drones are now soaring the air for outdoor aerial video shooting and could even be

used for detection purposes at scenes of disasters. Some of these devices are even small and nimble enough to fit in our pocket. Meanwhile, robots made by toy manufacturers have long been used as teaching materials in relevant studies.

For those who have missed out on the robotics conference in June, simply visit the AIS 2015 website to relive the spectacular highlights of the informative event.

Not-to-be-missed conference on Smart Cities set for September

The AIS 2015 is rolling the Smart Cities conference at the Charles K. Kao Auditorium on 22-23 September, with insightful analysis and sharings on some of the hottest topics, such as transportation systems, energy management, environmental protection, smart construction and low-impact development. Renowned speakers invited to the conference include Brian Cotton of Frost & Sullivan, Paul Friedli of Schindler, Paul Poon from CLP, Detroit Electric CEO Albert Lam, Alok

Jain of Kowloon Motor Bus, Bernard Lim of AD+RG, Winnie Ho of Energizing Kowloon East Office, as well as Michael Crochon of Schneider Electric, just to name a few. A pool of experts from UK, Italy and France are also invited to shed lights on the blueprint of the smart cities of tomorrow. For those who are keen to be inspired or are vying to tap into the burgeoning business opportunities in this area, be sure to save the dates for the conference, as well as a mini showcase hosted by specialists, start-ups and academic & research organisations.



APAC Innovation Summit 2015 Series 亞太創新峰會2015系列 SMART CITIES 智能城市

Date 日期：22-23 Sept 2015 (Tue-Wed 星期二至三)

Time 時間：9am to 6pm 上午9時至下午6時

Venue 地點：Charles K. Kao Auditorium, Science Park 香港科學園高錕會議中心

Organiser 主辦單位：Hong Kong Science & Technology Parks Corporation
香港科技園公司

Enquiry 查詢：+852 2629 6780 / info@apacinnosummit.net



Website 網頁：
www.apacinnosummit.net

Analytics in Sports: The New Science of Winning 運動數據分析：致勝關鍵新思維



In many industries – from sports to entertainment, from banking to manufacturing – analytics and predictive ability have become the new differentiators and competitive strengths. Whether or not to utilize analytics is no longer an option, it's on every agenda. In recent years, analytics has become a hot topic in the business of sports, and with it the industry is entering a new realm. Many professional sports teams are now adopting the science of analytics to train their players, improve athletic performance and broaden their fan base so as to enhance business growth from three main income sources: fan loyalty, sponsorship and players.

A recent market research study, *Sports Analytics: Market Shares, Strategies, and Forecasts, Worldwide,*

2015 to 2021, confirms what sports teams have already discovered – that intelligent use of sports analytics can result in significant improvement across various spectrums, such as improving winning percentages and decreasing the cost of player remuneration, and even dominating a league. Importantly too, the research study also indicates that the market size of sports analytics in 2014 was US\$125 million and is anticipated to grow to US\$4.7 billion by 2021.

The strategic value of sports analytics lies in the predictive capabilities it provides. Fan data, for instance, can be analyzed at an individual level to better engage with fans in a meaningful way. With a data-driven analytics initiative, a sports team can identify what fans want and how they behave so the team can design



tect them, tracking parameters such as speed, location and distance run while collecting biometric data such as heart rate and temperature.

In China, the women's national soccer team has recently deployed a similar approach. Apart from collecting players' training and biometric data to adjust the focus of their training program, this team also takes advantage of the data collected to make appropriate nourishment choices for their players.

By collecting and analyzing massive amounts of player performance data, sports teams can make better decisions both on and off the field, plan unique training schedules and, equally importantly, prevent injuries to the players who are regarded as principal assets in the business of sports. Using the analogy of a pair of glasses, data analytics enables a team to have a much clearer view of its strengths and weaknesses and to gain insights toward achieving ambitious goals.

Some analytical initiatives are particularly suited to professional sports. The industry has multiple analytical domains to address, such as game and player performance, player selection, customer relationships, business management, training and injury prevention, to name just a few. There are also multiple output channels for analytics, including internal analysis by teams, direct use by fans and fantasy league players, data and analytics websites, video games and broadcast analysis and commentary.

Last year, the GB Rowing Team began a partnership with SAS to 'make the boat go faster' with an analytics solution showcasing the importance of sports analytics to the world. The primary objectives of this partnership are to enhance the preparations ahead of the Rio Olympics in 2016 and to encourage membership in its 550 clubs across the country with the use of its analytic solutions. Aside from solely collecting and analyzing its athletes' data, the team has also adopted the use of data modeling to optimize its training. This includes identifying promising young rowers who have the potential to reach the top, as well as matching up rowers in different boat combinations to maximize the performance of every crew.

Before the SAS solution was put in place, the data was stored on multiple spreadsheets and it would take time for the team to collate and evaluate all the information about an individual athlete. Now, the team quickly and easily analyzes information collected from various data sources, enabling them to maximize the impact of every training session as the solution is capable of providing more in-depth and speedy analysis of the rowers.

Another major category of sports analytics revolves around health and injury analytics. Since a major component of every team's success is the health of its players, prevention of injury and illness is a natural focus for the

experiences that appeal to them on a personal level. For example, with the aim of reinforcing fan loyalty, Major League Soccer (MLS), the top-flight professional soccer league in the US and Canada, has created a data warehouse, merging fan data from all of its soccer clubs and its ticketing system.

All of this means that now sports teams can make use of analytics to dig deeper into fan preferences and behaviors, and they can target their marketing efforts with laser precision. To broaden the sources of sponsorship, sports teams can employ this fan information to build a stronger story for their partners in order to encourage investment.

In Europe, soccer teams are now putting wearable technology devices on players to better equip and pro-

無論是運動業、娛樂事業，抑或是對本港經濟舉足輕重的銀行和製造業，數據分析及其準確的預測能力已經成為各行各業突圍而出和致勝的競爭優勢。企業在考慮使用數據分析協助經營時，已不再單純是個商業抉擇，而是個重要的議題。近年，大數據分析成為了運動界的熱門話題，並帶領著業界進入一個新時代。事實上，許多職業運動團隊已使用各種數據分析的工具來訓練和提升隊員表現，並吸納更多支持者，以鞏固及擴大來自忠實球迷、贊助及球員這三大支柱所帶來的收入，促進業務增長。

美國一項市場研究顯示，不少職業運動團隊已發現善用運動數據分析，能為團隊多個業務範疇帶來顯著的改善，例如提高勝出比賽的機會率、減低隊員薪酬的支出，甚至能讓團隊稱霸聯盟。同樣重要的是，研究亦指出運動數據分析在去年的市場份額已達到1.25億美元，預期於2021年更會升至47億美元，反映其巨大的經濟效益和發展潛力。

運動數據分析的戰略價值在於其預測能力，例如團隊可透過分析各支持者的數據來促進彼此之間的積極互動。透過分析數據，團隊可了解支持者的喜好和消費行為，從而制訂更能迎合支持者行為模式的市場推廣策略。美國及加拿大頂級的專業足球團隊美國職業足球大聯盟（MLS）就此特別設立數據庫，儲存聯盟內所有球會的球迷及售票系統資料，並加以分析，務求促進支持者的忠誠度。

這一切都意味著，各種數據分析工具已可讓運動團隊深入了解支持者的喜好和習慣，從而設計出一系列精準地針對支持者行為的市場推廣計劃。運動團隊亦可以此等數據闡釋市場前景，鼓勵更多贊助商及合作夥伴作出投資。

在歐洲，不少足球隊伍的隊員會透過穿戴式裝置，記錄他們的速度、位置、跑動距離，甚至如心跳率和體溫等生物統計數據，從而更有效率地訓練和保護球員。

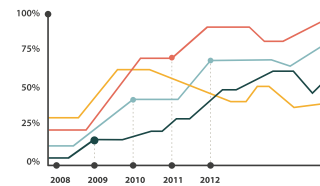
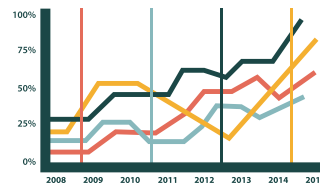
在中國，國家女子足球隊也有類似的做法，除了收集球員的訓練和生物數據來調整訓練重點，更會利用數據為球員度身訂造營養餐單。

藉著收集和分析隊員表現的大量數據，運動團隊在比賽場內外都可作出更好的決策，並設計出具針對性的訓練計劃，更能預防及減低受傷的機會，以保護運動員，因為運動員是運動業界中最重要資產。數據分析就如一副眼鏡，能夠讓隊伍清楚看見自身的優勢和弱點，裝備隊員朝著更遠大的目標進發。

部分數據分析項目特別適合職業的運動團隊，而實際上，數據分析於業內的應用十分廣泛，包括比賽及隊員表現分析、隊員選拔、客戶關係、商業管理、培訓和預防隊員受傷等。數據分析結果也有很多發表的渠道，包括團隊的內部分析、支持者、隊員、分析網站、視頻遊戲和廣播評論等。

去年，英國賽艇隊與SAS合作的「Make the Boat Go Faster」項目，就向世界展現出運動數據分析的重要性。此次合作的主要目的是為賽艇隊備戰2016年的里約熱內盧奧運會，並希望透過數據分析增加全國550個俱樂部的會員人數。除了收集和分析運動員的數據，賽艇隊還透過數據建模（Data Modelling）來優化訓練清單，當中包括發掘具潛質的青年運動員，以及安排最佳的隊員組合出賽。

在英國賽艇隊應用SAS分析軟件前，其數據被儲存在多個電子數據表。若要整合及分析個別運動員的數據，團隊需要花上不少時間。不過，由於現正使用的分析軟件可迅速及輕



易地分析各種來源的數據，故能為團隊就各隊員的表現提供深入和快速的分析，讓每次訓練都能發揮最大功效。

保障隊員的健康及分析潛在的傷患是運動數據分析的另一主要應用範疇。由於團隊中各隊員的健康狀況是影響團隊獲勝與否的主要因素，故預防隊員受傷是賽艇隊採用運動數據分析的焦點。以英國賽艇隊為例，團隊利用數據分析監察隊員早期受傷的跡象，從而讓運動員減少訓練節數，調整練習日程，最終目的是為了讓運動員在最佳的狀況下出賽，並取得佳績。英國賽艇隊教練兼項目總David Tanner表示：「隊員表現是整個團隊的關鍵，是次與SAS的合作令隊員每分每刻都保持在最佳狀態。」

大部分職業運動團隊即使有利用數據分析，往往也是類似報告形式的描述性分析為主。英國賽艇隊在定期報告中，就運用到「可視化分析」（Visual Analytics）軟件，將會員參加團隊活動的資料及數據視覺化，讓管理層更了解俱樂部的會員資料。這「可視化分析」技術有助促進團隊更有效地向目標會員宣傳個別比賽，並提供會員通訊及更新隊員資料，分析過往及未來的賽事也會用上這項技術。



Harrow International School Hong Kong

Sixth Form (Year 12) Open Evening

Thursday 8th October 2015, 7.30 – 9.30pm

Harrow International School Hong Kong is the first international boarding and day school in Hong Kong. It opened in September 2012 and now has a combined roll of over 1100 students from Early Years to Y13 in its Lower School and Upper School. Located in a magnificent crescent-shaped building with custom-built facilities near the Gold Coast, Tuen Mun, the School integrates elements of educational philosophy, practice and traditions from Harrow School in England into the diverse international community of Hong Kong to provide a highly distinctive education.

In advance of applications for new Y12 students for entry in August 2016, there will be an opportunity to attend presentations about the Sixth Form (Y12) at Harrow Hong Kong and view the School on Thursday 8th October at 7.30pm.

For new entrants into the Sixth Form, the School has:

- A curriculum with a broad variety of A-level and AS-level subjects.
- A focus on excellent public examination results and on facilitating admission to the world's top universities.
- A distinctive and high quality learning environment that delivers academic excellence while also placing considerable emphasis on students' personal development and all round contribution to the School community.
- A holistic approach to education geared towards the development of the leadership attributes identified in the School's vision statement *Leadership for a better world*.
- A high quality teaching body with a great deal of collective experience in British independent (day and boarding, senior and prep) and maintained schools, and in international schools.
- Day, full boarding and weekly boarding options.
- Merit-based scholarships and bursaries for students with outstanding abilities in academic work and/or extra-curricular pursuits.

The deadline for receipt of Year 12 applications for entry in August 2016 is 1st November 2015

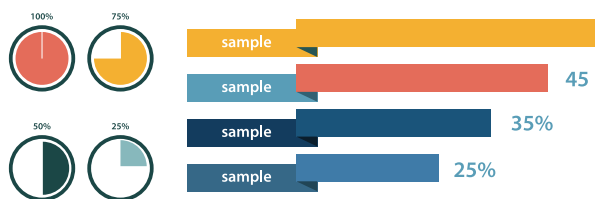
To reserve a place for this Open Evening, please book through the School website: www.harrowschool.hk/events/SFOE1516.aspx.
For further information about the School, please visit the School website.

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HARROW
INTERNATIONAL SCHOOL
HONG KONG

Leadership for a better world



屬於英國國家組織的英國賽艇總會British Rowing，在全國擁有逾32,000名年齡介乎11歲至80多歲的會員，他們全部都與英國賽艇會（British Rowing club）緊密聯繫。英國賽艇隊商業分析及發展主管Richard Stock說，在一場賽艇比賽中，哪怕是少許改進便足以影響成敗，憑藉數據建模，賽艇隊得以加強培訓人才及提升運動員表現。全賴數據分析，英國賽艇會得以更了解會員的喜好，大大推動與會員之間的互動。今時今日，SAS與他們之間的合作已變得非常重要。

數據分析啟發了許多企業充分利用數據來作出更準確的決策，愈先進的企業會比運動團隊更積極和更有能力使用數據分析。儘管數據分析無法取代優秀的運動員及教練的角色，但亦已成為團隊致勝的重要元素。對運職業動業界而言，一個新的時代已開始，他們不再只著眼於運動場上的較量，更會在數據利用及分析上一較高下。

企業決策者是時候探討業務所面對的數據挑戰、他們擁有的或需要甚麼數據，以及如何善用數據，以展開數據分析之旅。另外，數據分析並不局限於商業應用，在一些智能城市，有關應用已延伸至公共醫療服務，甚至是社區安全等範疇。✿

use of data and analytics. In the case of the GB Rowing Team, data analytics is utilized to spot initial signs of injury so that the training regime can be tailored accordingly, which enables athletes to miss fewer training sessions. Ultimately, this will get them in the best possible condition for competitions and generate better results. According to Sir David Tanner, Performance Director of the GB Rowing Team, “Performance is the absolute key to everything we do with the team, and partnering with SAS enables the team to optimize every player’s performance minute-to-minute in every session.”

Most analytical activities in professional sports continue to be descriptive analytics – some form of reporting. The use of visual analytics in the team’s regular reports on participation and member activities enables management to understand more about club membership. It also allows the team to streamline and more effectively target membership communications using competitions, sports calendars and newsletters profiling team members, analyzing recent contests and detailing upcoming races.

British Rowing, the national government body for rowing, has 32,000 members who range in age from 11 to 80+ years old, and each is linked to a British Rowing club. Richard Stock, Head of Insight and Commercial Development at British Rowing, also says that the data modeling helps British Rowing and the team develop talent and improve athletic performance. He adds that small improvements often make the difference between winning and losing in a boat. Thanks to analytics, small advances in the organization’s understanding of members’ preferences have led to significant gains in how they engage with their members. The partnership with SAS has become a vital alliance for them.

The use of analytics has inspired many businesses to make better decisions through data and analysis, and the most advanced businesses are more active with analytics and have more capabilities than most sports teams. However, while analytics has not and will not replace strong players and good coaching as a recipe for team success, it has already become firmly established as important in augmenting basic success factors. The era has begun for professional teams to view themselves as competing not only in sports, but also in the use of data and analytics.

It is time for the decision makers to think about the biggest data problem in their businesses, what data they have or need, and how to use it. That’s where the analytics journey really begins. Further, the application of data analytics isn’t only limited to enhance performance in business and sports, but can also bring substantial value in other areas such as improving public health and safety in smart cities. ✿

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- ➔ 登入 www.ip.gov.hk/ipmtp 瀏覽課程詳細內容及費用
- ➔ 完成培訓課程者可獲發修習證書乙張



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知識產權署與香港律師會知識產權委員會合作為香港中小企*提供一對一的免費知識產權諮詢服務，藉此協助他們更加認識知識產權和制訂有效的知識產權管理及商品化策略，以應付在競爭環境下可能出現的種種挑戰。



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把握機會，立即登入 www.ip.gov.hk/ipcs 作網上申請或下載申請表格。

* 凡在香港從事製造業而聘用少於100名僱員，或從事非製造業而聘用少於50名僱員的公司，均被界定為中小企。

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「香港-知識產權貿易中心」專題網站提供一站式有關知識產權貿易的資訊，如「知識產權類別」、「知識產權貿易」、「管理知識產權」、「保護知識產權」及各項支援服務的資訊，助你掌握知識產權貿易的機遇。立即登入 www.ip.gov.hk 瀏覽詳情。





Chickenlicious 尋回鮮雞味

Poultry farmers are a disappearing breed in Hong Kong, but one local chicken farmer is adamant that locally reared chickens have a place on our dinner tables, writes Assistant Editor **Esther Cheiu**

香港家禽農戶的數目愈來愈少，但一家本地雞農仍深信本地飼養的雞隻有其市場價值 助理編輯招淑蘭

As late as the 1970s, having chicken for dinner was something of a luxury, as buying a whole chicken took a big bite out of housekeeping budgets. Improved farming, food processing and freezing techniques made chickens affordable to everyone. However, Cantonese people still prefer their food as fresh as possible – with the fish still swimming and the chickens still clucking – because cooks believe chilling or freezing food affects the flavour.

Reports of bird flu infecting some chicken farms raised awareness of about the health hazards of selling live chickens in wet markets, but despite this live chickens are still in demand by chicken lovers who do not want to compromise taste.

Kwok Ming Cheung, Managing Director of Vital Health Livestock Development Limited, raises chickens in Hong Kong to suit local people's tastes, while ensuring they are safe to eat.

The birth of the Kamei chicken

Kwok is passionate about poultry, and completed his master's degree in poultry nutrition in Canada. After returning to Hong Kong, he worked at an animal feed manufacturer before setting up his own chicken farm in 1988.

Running a chicken farm in Hong Kong is far from easy. Major challenges include high costs, competition from the Mainland, and issues like food safety.

"Given all these challenges, I think the only way for Hong Kong chicken farmers to survive is to find a niche in the market instead of competing with importers on price," he said. "Some local farmers and I suggested rear-

ing a unique breed of chicken that suits local tastes and has quality meat to satisfy demands of discerning customers. So in 1997, the Government and the Kadoorie Agricultural Research Centre of the University of Hong Kong agreed to start researching a new breed of chicken."

Kwok was one of the local chicken farmers who participated in the development programme, which resulted in the Kamei chicken.

Before the breeding programme began, a survey was conducted which confirmed that Hong Kong people prefer the natural taste of chicken. The survey results also showed that customers are health conscious and preferred chickens with less fat, explained Kwok.

Taste and health

Researchers combined the good traits of various chicken breeds, such as low fat, smooth meat, flavour, etc. to produce the Kamei chicken, which went on sale in 2003.

"Steamed chicken is popular among the Chinese, because they believe steaming allows the full flavour of chicken or fish come through. The Kamei chicken is perfect for steaming because of its smooth texture," said Kwok.

He said Kamei chickens are reared in Hong Kong in a carefully controlled environment. They are given specially formulated chicken feed containing only natural ingredients free from artificial colourings, hormones, antibiotics or other additives. When ready for market, each batch of chickens has to go through stringent quarantine procedures before they are sold.

Some local farmers and I suggested rearing a unique breed of chicken that suits local tastes and has quality meat to satisfy demands of discerning customers.

部分雞農和我都認為應該培植獨一無二的雞隻品種，既能迎合本地的口味，又可提供優質的雞肉，以滿足講求味道的食客。





Because they are carefully reared and given quality feed, Kaimei chickens are more expensive than imported or Mainland chickens, retailing for around HK\$180 per bird. Despite this, Kwok says health conscious customers feel they are value-for-money.

Battling bird flu

Like other chicken farmers, Kwok's business has been greatly affected by bird flu. He had a painful experience when bird flu struck his farm in 2002. He was forced to slaughter all of his chickens to stop the disease from spreading, and disinfected his farm. Frustrated that despite all of his precautions his chickens still caught bird flu, he searched for answers.

"I noticed that chickens are susceptible to flu in winter when it is cold. Because of this, I used to cover the chicken sheds to keep the chickens warm. Although the

chickens were warm, I discovered that less air circulating allowed bacteria and the bird flu virus to multiply. As soon as I figure that out, I redesigned all the chicken sheds to improve air ventilation, which so far has prevented my chickens getting sick again," he said.

Carefully rearing his chickens so that they are happy, well fed and healthy has allowed Kwok to build consumers' confidence in Kamei chickens.

"Currently, an average of 12,000 live chickens is available at outlets daily, of which just 2,000 are Kamei chickens," he said. "We cannot meet demand for Kamei chickens, and this is not likely to increase because the Government has imposed restrictions on how many birds chicken farms can rear to minimize the risk of bird flu. But I believe that the health and safety concerns of live chickens can be addressed if we poultry farmers strictly follow the proper controls." ❀

Company: Vital Health Livestock Development Limited
HKGCC Membership No.: HKV0161
Established: 2005
Contact: (852) 2443 1801

公司：活健禽畜發展有限公司
總商會會員編號：HKV0161
創辦年份：2005
聯絡電話：(852) 2443 1801

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勞工處展能就業科的服務

Service of the Selective Placement Division, Labour Department

勞工處展能就業科為僱主提供免費的招聘服務，並為適合公開就業的殘疾人士提供就業輔導服務及勞工市場最新資訊、安排工作選配及轉介，以及就業後的跟進服務。

The Selective Placement Division of the Labour Department offers free recruitment service for employers and provides job seekers with disabilities who are fit for open employment with employment counseling and latest labour market information, job matching and referral service, and post placement follow-up service.

就業展才能計劃

Work Orientation and Placement Scheme

展能就業科推行「就業展才能計劃」，鼓勵僱主提供職位空缺予殘疾人士，以加深僱主對殘疾人士工作能力的認識。

The Selective Placement Division administers the "Work Orientation and Placement Scheme" which serves to encourage employers to offer job vacancies to persons with disabilities and to enhance their understanding of the working capabilities of the latter.

計劃簡介

Introduction of the Scheme

僱主

Employer

- 合資格僱主透過展能就業科每聘用一名殘疾僱員，最高可獲發放**35,000元**的津貼，發放期可長達**8個月**。
Eligible employers will be granted an allowance with a maximum amount of **\$35,000** per employee with disabilities referred by the Selective Placement Division and payment period will be up to a maximum of **8 months**.

指導員

Mentor

- 僱主必須委派一名資深的員工擔任指導員，協助僱員掌握工作技巧及適應工作環境，並與同事融洽相處。指導員如成功協助殘疾僱員在完成首2個月的聘用期後繼續獲聘用，可獲贈獎金**1,000元**。
Employer is required to appoint an experienced staff as the Mentor of the employee with disabilities to coach him/her on relevant job skills, as well as to assist him/her to adapt to the new job environment and integrate with co-workers. A Mentor who has successfully assisted such an employee to continue with employment after the first two months will be granted a Cash Award of **\$1,000**.

查詢 / Enquiry

2755 4835

spd-admin@labour.gov.hk

www.jobs.gov.hk/isps

在70年代，買雞作晚飯餸菜被視為一種奢侈的享受，因為買一隻鮮雞得花上不少家用。隨著養殖、食品加工及冷凍的技術不斷改良，鮮雞已成為人人都能負擔的家常菜色。然而，廣東人仍然喜歡保留食物的鮮味——魚要吃游水魚，雞要吃新鮮雞，因為廚師認為冷凍或雪藏食物會影響味道。

禽流感侵襲部分雞場的報導，令人關注到街市售賣活雞的健康危機。儘管如此，活雞仍然備受一眾追求新鮮原味的人士所追捧。

活健禽畜發展有限公司董事總經理郭銘祥在港飼養雞隻多年，致力迎合香港人的口味，並確保雞隻可安全食用。

嘉美雞的誕生

郭銘祥對禽畜業充滿熱誠。他早年在加拿大取得禽畜營養學的碩士學位，回港後任職一家動物飼料廠，其後於1988年開設自己的雞場。

在香港經營雞場談何容易，主要挑戰包括高昂的成本、與內地競爭，以及食物安全等問題。

他說：「面對種種挑戰，我認為本港雞農唯一的生存之道是找出自己的市場定位，而不是與進口商在價格上競爭。」他續稱：「部分雞農和我都認為應該培植獨一無二的雞隻品種，既能迎合本地的口味，又可提供優質的雞肉，以滿足講求味道的食客。因此在1997年，政府及香港大學嘉道理農業研究所同意著手研發新品種的雞隻。」

郭銘祥是參與研發計劃的本地雞農之一，而嘉美雞亦隨之誕生。

在培植計劃開始前進行的一項調查顯示，港人較喜歡天然的雞味。郭解釋，該調查亦顯示顧客很著重健康，並偏好脂肪較少的雞隻。

健康美味

研究人員綜合了不同雞種的優點，如低脂、肉質嫩滑、味道鮮甜等，培植出嘉美雞，並於2003年推出市面。

郭銘祥說：「白切雞是中國人的家常菜色，因為他們認為清蒸最能帶出雞或魚的鮮味。嘉美雞肉質嫩滑，最適合清蒸。」

他指出，嘉美雞在嚴密監控的環境下養殖，牠們的飼料經特別調製，只含天然成分，不含人造色素、荷爾蒙、抗生素或其

他添加劑。每批雞隻必須通過嚴謹的檢疫程序，才能推出市場銷售。

由於嘉美雞的養殖環境和飼料都甚為講究，故其售價會高於一般進口或內地雞隻，零售價約為每隻港幣180元。儘管如此，郭表示注重健康的顧客仍覺得物有所值。

對抗禽流感

跟其他雞農一樣，禽流感曾令郭銘祥的業務大受打擊。2002年，禽流感侵襲其雞場，那次的經歷令他苦不堪言。為了停止疫症蔓延，他被迫銷毀所有雞隻，並為雞場進行徹底消毒。他表示當年即使已採取各種預防措施，雞隻仍然感染禽流感，為此他努力尋找答案。

他說：「我留意到雞隻在寒冷的冬季較易染上流感，因此我過往會覆蓋雞舍，為雞隻保暖。儘管有保暖的效果，但我發現此舉會減少空氣流通，促使細菌和禽流感病毒滋生。當知道問題所在之後，我便馬上重新設計所有雞舍，務求改善通風，至今一直有效預防雞隻再次染病。」

悉心培育雞隻，讓牠們能夠開心、飽足和健康地成長，有助建立消費者對嘉美雞的信心。

郭銘祥說：「現時每日平均有12,000隻活雞供應市場，當中只有2,000隻為嘉美雞。」他又說：「現在我們無法滿足市場對嘉美雞的需求，而供應量亦不大可能增加，原因是政府已對雞場養殖雞隻的數量實施限制，以盡量降低禽流感爆發的風險。但我認為，假如家禽農戶能夠嚴格遵守正確的監控程序，活雞的健康和安全問題便可得到解決。」



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報業公會最佳財經新聞

《星島》財經組勇奪金獎

星島財經組「黑心新股」系列報道，於香港報業公會舉辦的「2014年香港最佳新聞獎」中，勇奪「最佳經濟新聞報道」冠軍殊榮，編採人員以嚴謹態度報道新聞，獲得業界肯定。

《星島日報》去年已搶先一步，推出《滬港通·勝》，介紹滬港通運操作流程，剖析投資攻略，資料詳盡，為股民搭上「直通車」前做足功課。若不想錯過香港財經市場最新資訊，須密切留意《星島日報》。



最佳經濟新聞報道

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Business Partnership Between France and Hong Kong

法國與香港的夥伴關係

Hong Kong is already home to the greatest concentration of French companies in Asia, with more than 800 companies operating here, and a French expat community of around 20,000 people. France is also one of Hong Kong's largest export markets. Therefore, Hong Kong should not only be seen as the best gateway for French investors into Mainland China, but also as an opportunity in itself.

During his visit to Beijing on 29 January 2015, French Prime Minister Manuel Valls told the Chinese media that: "France is more open than ever to China, to its investors, its students and its tourists." Valls added that he hoped to encourage more Chinese to invest in France to match considerable French investment in China. Therefore, more and more investments between China and France are expected to take advantage of the high quality channels offered by Hong Kong.

Solid relationship between the Mainland and Hong Kong

Since the Mainland and Hong Kong signed the Closer Economic Partnership Arrangement (CEPA) in June 2003, Hong Kong has been provided with additional and exclusive Chinese market access. Moreover, the signing of a double tax treaty between the Mainland and Hong Kong in August 2006 provides certainty and preferential tax treatment between the two tax jurisdictions, which results in solid business relationships.

Hong Kong has, therefore, been serving as the gateway for French investors going into China for decades. It is considered as a place to obtain expertise, information and facilities required to enter into the immense Chinese market.

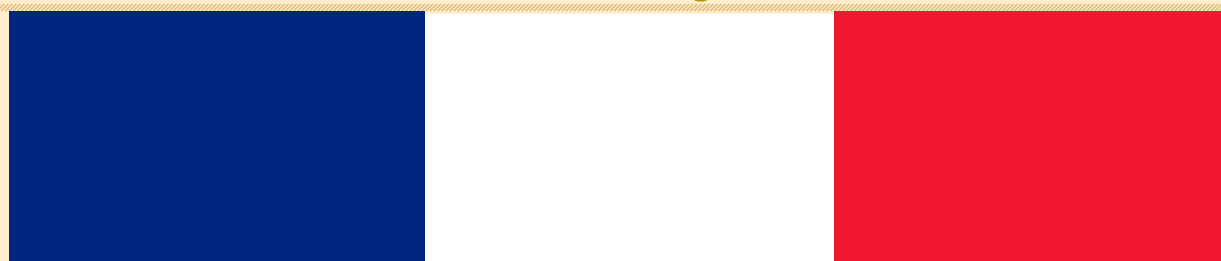
Invest in France via Hong Kong

France has a stable and reliably safe business climate that attracts investment from around the world. Through

policy incentives, the French government devotes significant resources to attract foreign investment.

Positioned at the heart of The world's largest market and as the world's fifth largest economy, France is no doubt a choice for companies investing in the European market. In view of the relationship between Hong Kong and France; and the preferential tax treatment between Hong Kong and China, Hong Kong should be the most appropriate springboard for Asian companies investing in France. 🌸





Forms of investment vehicles and taxation	
Investment vehicles	
Joint Stock Company (SA)	<ul style="list-style-type: none"> • A minimum of 7 shareholders. • The founders can either be individuals or legal entities. • Initial share capital is Euro 37,000. • The capital is divided into shares and the shareholders have a limited liability to the extent to their share contribution.
Private Limited Company (SARL)	<ul style="list-style-type: none"> • At least 1 shareholder • No more than 100 individuals or legal entities. • No minimum share capital is required. • Usually recommended for small and medium sized companies. can be carried forward indefinitely. Losses cannot be carried back.
Simplified Stock Corporation (SAS)	<ul style="list-style-type: none"> • Similar to joint stock corporation but more flexible and requires only 1 partner. • A chairman or president must be appointed by the shareholders.
Sole Proprietorship	<ul style="list-style-type: none"> • One founder requires for formation, which is best choice for sole proprietorship. • The founder is fully liable for all debts and obligations. • No initial capital is required.
Taxation of companies	
General	
Residency	<ul style="list-style-type: none"> • A corporate is resident for tax purposes if it is incorporated in or has its place of effective management in France.
Corporate Income Tax	<ul style="list-style-type: none"> • Territorial tax system. • Corporation tax is payable annually on all profits generated in France. • Residents and non-residents are taxable in France on profits allocable to a French business and on French source income. • Corporate tax rate is 33 1/3% (plus a 10.7% exceptional surtax and 3.3% social surcharge in certain circumstances). • Branch tax rate is 33% for branches of non-EU entities.
Tax incentives	<ul style="list-style-type: none"> • French corporations that incur R&D expenditure for expenses during the year may benefit from a tax credit against corporate income tax that corresponds to 30% of actual R&D expenditure for expenses up to EUR 100 million and 5% for expenses exceeding EUR 100 million.
Losses	<ul style="list-style-type: none"> • Carry forward: indefinite (but limit on amount offset) • Carry back: 1 year (but limited to EUR 1 million)
Capital gains • <i>Participation exemption</i>	<ul style="list-style-type: none"> • Capital gains derived by companies are taxed at the normal corporate rate of 33 1/3% (plus the 3.3% social surcharge and 10.7% temporary surtax when applicable). • French companies which can benefit from the participation exemption rules will lower this corporate tax rate to 4.56%
Double tax treaty	
Double tax treaty	<ul style="list-style-type: none"> • Signed on 21 October 2010 with Hong Kong
Main articles	<ul style="list-style-type: none"> • Dividends / Interests / Royalties paid by a French company to a Hong Kong holding company are exempted in Hong Kong, and subject to a 10% withholding tax in France • Capital gain done by a French company holding at least 25% of the share capital of a Hong Kong company can be exempted; • Capital gain done by a Hong Kong company are either exempted (participation less than 25%) or subject to a 4.56% corporate tax in France

Ant-avoidance rules	
Transfer pricing	<ul style="list-style-type: none"> An indirect transfer of profits is presumed where the French tax authorities can prove that a transaction was not conducted at arm's length or equitable conditions between a taxable French entity and a foreign affiliate. Companies with turnover or gross assets of at least EUR 400 million must maintain contemporaneous transfer pricing documentation.
Controlled foreign companies	<ul style="list-style-type: none"> The CFC rules apply to resident companies that directly or indirectly hold a participation of more than 50% in a foreign legal entity or permanent establishment that is established or constituted in a country with an effective rate of taxation that is at least 50% lower than that of France.
General anti-avoidance rule	<ul style="list-style-type: none"> The French tax authorities have the general power to disregard or recast all transactions, arrangements or legal acts that qualify as an abuse of law.
Withholding taxes	
Dividends • <i>Under double tax treaty with Hong Kong</i>	<ul style="list-style-type: none"> Dividends paid by a French company to a non-resident are subject to a final withholding tax of 30% calculated on the gross amount. Withholding tax can be reduced to 10% with Hong Kong.
Interests • <i>Under double tax treaty with Hong Kong</i>	<ul style="list-style-type: none"> Interests made to a non-resident generally are exempt from withholding tax in France. Withholding tax of 10% in France.
Royalties • <i>Under double tax treaty with Hong Kong</i>	<ul style="list-style-type: none"> Royalties, commissions, consultancy fees and fees for services performed in France paid to a non-resident (company or individual) are subject to a domestic withholding tax of 33 1/3%. Withholding tax of 10% in France.
Indirect taxes	
Value added tax	<ul style="list-style-type: none"> Levied on the supply of goods and services made within France, and on imports, except for those that are specifically exempt. No VAT grouping mechanism in France.
III Taxation of Individuals	
Residency • <i>Under double tax treaty with Hong Kong</i>	<ul style="list-style-type: none"> An individual is considered to be resident in France or Hong Kong depending where he has his/her home or principal abode
Taxable income	<ul style="list-style-type: none"> An individual domiciled in France is subject to French income tax on his/her worldwide income. Taxable income is the aggregate of net income or profits in specified categories.
Individual income tax rates	<ul style="list-style-type: none"> Progressive, ranging from 14% to 45%
Inheritance and gift tax	<ul style="list-style-type: none"> To tax the property in the hands of the beneficiaries rather than taxing the estate or the donor. French properties are subjected to inheritance tax even if the beneficiaries are non residents
Net wealth tax	<ul style="list-style-type: none"> Levied on individuals who are tax residents of France in 1 January of the year, and if the net valuation of his wealth is above €1.3 M French properties are subjected to Wealth tax even if the beneficiaries are non residents
Real property tax	<ul style="list-style-type: none"> Owners of real property are liable to a tax based on the assessed "rental value" of the property.
Comments	
By structuring the ownership or the investment, taxation rates mentioned can be reduced properly.	



香港已經成為法國公司在亞洲的基地，現時已有超過800間法國企業於香港成立，大約有兩萬法籍人士居於香港。同時，法國是香港最大的出口市場之一。因此，香港不應該只被視為法國投資者進入內地市場的最佳途徑，香港本身就是一個機會市場。

今年1月29日，法國總理瓦爾斯到訪北京時向內地媒體表示：「法國對內地投資者、留學生及遊客的開放程度乃前所未有的。」他期望更多內地商人投資法國市場，以平衡法國在內地的投資。因此，內地及法國將受惠於香港提供的高質素營商平台。

香港與內地關係緊密

自從香港與內地於2003年簽署《內地與香港關於建立更緊密經貿關係的安排》(CEPA)，港商進入內地市場可獲得額外及獨有的待遇。此外，內地與香港於2006年8月簽訂避免雙重徵稅協定，為兩地提供稅收優惠待遇，加強了彼此的貿易夥伴關係。

在過去數十年，香港一直為法國投資者打開進軍內地市場的大門，提供投資龐大內地市場所需的專業知識、資訊及設施。

經香港投資

法國穩定和可靠安全的商業環境吸引來自世界各地的投資，法國政府更通過鼓勵政策措施，投入大量資源以吸引外商投資。

法國位處世界最大市場之心臟地帶，同時是世界第五大經濟體系，無疑是企業投資歐洲市場之最佳選擇。鑑於香港和法國之間的關係，以及香港和中國之間的稅收優惠待遇，香港應當是亞洲企業投資法國的最佳跳板。✿

Nicolas MICHAUX, Head of French Desk and Tax Director of Fidinam (Hong Kong) Limited, graduated with a Diploma 'Business Legal Counsel' (Diplôme de Juriste Conseil d'Entreprise – DJCE) and MA (NVQ level 5) in Tax and Business Law (DESS Droit des Affaires et Fiscalité). He has been working for 13 years in France and Luxembourg as an international tax advisor.

Nicolas Michaux為富德林(香港)有限公司法國業務部主管，他大學時修讀稅務及商業法，專注商業法務諮詢及國際稅法，在法國及盧森堡從事國際稅務諮詢工作已有13年。

Businesses Confirm: Mothers Know Best

企業引證：職場母親潛能無限

More Hong Kong firms to hire working mothers in 2015, but flexibility is key

在2015年，有更多香港企業僱用在職母親，惟靈活辦公模式是她們考慮入職的關鍵因素

A recent survey has revealed that 32% of businesses in Hong Kong are planning to hire more returning mothers in 2015 than in 2014. The figures, from global workplace provider Regus, are significantly higher than the global average of 26%. The global study surveyed more than 44,000 senior business people across more than 100 countries, including 365 respondents from Hong Kong.

According to the global survey, returning mothers play an important role in the overall economy by contributing to boosting GDP through increased female participation in the labour force. This is particularly true for cities like Hong Kong where the workforce will start shrinking in three years, from 3.71 million workers in 2018 to a projected 3.52 million in 2031, according to the Hong Kong Government's latest statistics.

Against this backdrop, bringing mothers back into the workforce has become an imperative for Hong Kong businesses. According to a 2012 Government census sur-

vey, the city has about 500,000 stay-at-home mothers, of whom 8% – about 40,000 – said that they would consider returning to work if the right support was given.

The contrasting demands of motherhood and work are one of the main reasons women drop out of the workforce. To combat this phenomenon, respondents in Hong Kong and around the world emphasized the important role that flexible work plays in attracting female talent; in fact, 83% of respondents believe that flexible work is key to attracting and retaining women workers.

The research also highlights the fact that returning mothers are particularly valued by businesses globally because of their experience and skillset, as well as reliability and excellent time management. Additionally, returning mothers are seen as less likely to change jobs, saving firms the cost of recruitment and re-training. Earlier studies show that 57% of businesses think that retaining working mothers helps improve productivity as training costs are lower than hiring new employees.

Commenting on the research, Michael Ormiston, Country Manager at Regus Hong Kong said: "There is a vast amount of untapped potential among skilled and experienced mothers who are unable to work due to family commitments. Flexible working hours enables companies to tap into this workforce and offer returning mothers a path back into the workforce."

The benefits to businesses are clear: less staff turnover, lower hiring and training costs and access to talented staff. But businesses warn that in order to retain these valuable employees it is critical that firms offer some level of flexible working hours, such as the possibility to work closer to home.

"With reports suggesting that if the number women in the workforce reached the same as that of men national GDP growth could be up to 10% higher, the case for increasing flexible working is very strong. Add to that the value placed on returning mothers by businesses and it is evident that businesses need to reassess their use of flexible working to attract top female talent," Ormiston said. ❀

Key findings include:

- 26% of respondents globally, 32% in Hong Kong, 51% in Mainland China and 42% in Taiwan report they will be hiring more returning mothers in 2015.
- 55% of respondents globally, 55% in Hong Kong, 47% in China and 40% in Taiwan value returning mothers for their experience and skills.
- 34% of respondents globally, 41% in Hong Kong, 50% in Mainland China and 37% in Taiwan believe that returning mothers are less likely to change jobs.
- 30% of respondents globally, 37% in Hong Kong, 43% in China and 42% in Taiwan value the reliability of returning mothers in the workplace.
- 28% of respondents globally, 22% in Hong Kong, 39% in Mainland China and 34% in Taiwan also value the desire of working mothers to prove their worth.

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全球靈活辦公空間供應商雷格斯（Regus）的最新調查結果顯示，與2014年相比，有32%的受訪香港企業計劃在2015年聘請更多重投職場的母親，比率遠高於全球平均的26%。是次調查共訪問了逾百個國家的44,000名高級商務人士，當中有365位來自香港。

該環球報告指出，重返職場的母親會增加就業市場的女性人數，從而推動本地生產總值上升，對整體經濟增長舉足輕重，特別是在香港這類勞動人口正面臨萎縮的城市。香港政府最新的統計資料顯示，本港勞動人口將於三年後開始下降，預料會從2018年的371萬降至2031年的352萬。

在此背景下，本港企業必須採取措施以鼓勵全職母親重返職場。根據2012年政府人口普查結果，全港約有50萬名全職母親，當中有8%（約40,000人）表示，僱主若能提供適當的支援，她們便會考慮重投職場。

許多母親選擇離開職場，主要是因為難以兼顧家庭與工作。就此，是次調查的香港以至全球受訪者均強調，彈性工作制是吸引女性人才的重要因素。事實上，有83%的受訪者認為，這種工作模式是吸引和挽留女性員工的關鍵。

該調查亦發現，重返職場的母親工作經驗和技能兼備，值得信賴之餘又善於管理時間，因而倍受全球企業重視。此外，返回職場的母親相對較少轉職，能夠為企業節省招聘及再培訓成本。雷格斯早前的一項調查進一步引證，有57%的企業認為挽留任職母親有助提高員工生產力，培訓成本亦比聘用新員工低。

雷格斯香港董事總經理奧美斯頓表示：「那些技能與經驗兼備的母親潛能無限，但她們往往受家庭事務所牽絆而無法上

班。彈性工作制使企業能夠發掘在職母親的潛能，協助她們重返職場。」

企業僱用產後女性的優勢顯而易見，不但能夠減少員工流失、節省招聘及培訓成本，還可幫助企業招募人才。不過，企業應採取適度的靈活辦公措施，如容許員工在離家較近的地點工作，才能留住這些優秀員工。

奧美斯頓總結道：「有研究報告顯示，當女性與男性的就業人數看齊，本地生產總值就可增至高達10%，再加上企業對重返職場母親的價值予以肯定，故此有必要增加或改善現有靈活辦公措施，方能吸引優秀的女性人才。」

主要調查結果如下：

- 全球有26%、香港有32%、中國內地有51%，而台灣有42%的受訪者表示，他們將在2015年僱用更多重返職場的母親。
- 全球有55%、香港有55%、中國內地有47%，而台灣40%的受訪者對重投職場的母親的豐富經驗和技能予以肯定。
- 全球有34%、香港有41%、中國內地有50%，而台灣有37%的受訪者認為，重返職場的母親轉職的可能性較低。
- 全球有30%、香港有37%、中國內地有43%，而台灣有42%的受訪者認為，重投職場的母親值得信賴。
- 全球有28%、香港有22%、中國內地有39%，而台灣有34%的受訪者欣賞在職母親證明自我價值的決心。

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Share Alike 分甘同味

Korean dramas, music, fashion and food are taking Asia by storm, especially here in Hong Kong. The traditional Korean barbecue and hotpot restaurants are as popular as ever, all year around, but some have been given a modern makeover. JANG, which opened in 2012, is one such place, providing a comfortable dining environment where diners can enjoy Korean favourites made with premium ingredients.

JANG, which is Korean for "sauce," is the foundation of Korean cuisine, with *gochujang* (chilli sauce) and *doenjang* (soy bean sauce) being at the heart of both hot and cold dishes. To give customers the finest dining experience, JANG's culinary team sources the finest sauces in Korea to prepare both classical dishes that stem from the much revered royal cuisine, as well as hearty Korean home dishes.

Unlike the traditional smoky and "tired" traditional Korean restaurants, JANG is a contemporary restaurant that has gone for industrial chic, with bare concrete juxtaposed against Asian motifs and intricate wood paneling or traditional Korean calligraphy.



JANG serves up traditional Korean favourites with a twist, reports staff writer **Elmo Wong**

JANG提供別具一格的韓式美食
本刊記者王靜雯



Deep-fried chicken fillet salad with spicy soy sauce (\$108)

脆炸雞肉沙律配辣醬油汁

Deboned chicken thighs are covered with cornflakes and deep-fried until golden and crispy. The chef uses boneless chicken because he believes this is the most enjoyable way to eat deep-fried chicken. This popular appetizer tests the chef's skills in time and temperature control. The chicken pieces are mixed with salad and served with sweet chilli sauce.

去骨的雞腿沾上玉米片，然後炸至金黃色。廚師認為吃炸雞最滋味之處，在於選用去骨雞腿。此菜式甚受食客歡迎，烹調時必須準確掌握時間及油溫。雞塊伴以沙律菜及配上甜辣醬。

The Korean Wave

韓味風潮



Braised short ribs with assorted vegetables (\$238)

紅燒牛肋骨伴野菜

Meaty short ribs are cut into chunks and marinated before being braised in soy sauce for two hours to create tender meat that falls off the bone. The timing of the dish is very important as the meat has to fully absorb all the flavours of the sweet sauce, and avoid drying out.

先把牛肋骨切件及調味，然後放於醬油中煮兩小時，使肉變陰及與骨分離。時間的掌握很重要，一方面要使肉吸收甜醬汁的味道，另一方面不可煮至太乾。

Korean Beef Tartare (\$208)

韓式鞑靼牛肉

Carefully selected tender, low-fat sirloin is used to give the best flavour and texture. The sirloin is mixed with traditional Korean sauces – soy sauce, pepper and sesame oil – to add flavour. A raw egg is added to the meat to give it a silky texture, and served with slices of fresh cucumber and sweet pears for crunch.

嚴選肉嫩、低脂的西冷牛肉，味道及肉質俱佳。西冷用醬油、胡椒及麻油調配的傳統韓式醬汁調味，加入生雞蛋，令肉質更嫩滑。最後以青瓜片及梨作伴菜。



Korean Liquor

韓式酒類

Besides introducing Korean dishes to Hong Kong, the restaurant also shares Korean beers and spirits with diners.

除了引入韓式美食，JANG也提供韓國啤酒及其他酒類。



Octopus hotpot (\$338)

八爪魚火鍋

Slices of fresh octopus and beef are marinated in a sweet, spicy sauce, and beautifully plated in the centre of the hotpot, surrounded by carrots, mushrooms, spring onions, enoki mushrooms and zucchini. This soup base absorbs all the flavours of fresh octopus and beef, making a rich soup.

八爪魚及牛肉切片，以甜辣醬調味，放於鍋的中央，伴以蘿蔔、冬菇、蔥、金菇及青瓜。湯底吸收了八爪魚及牛肉的味道，湯味濃郁。



Chef's Profile 大廚小檔

Chef Lee Sang Jun used to be a salesman, but loved food so much that he quit his job and went to culinary school in South Korea. He began his cooking career 10 years ago preparing Western dishes, but soon shifted his focus to Korean cuisine. Attracted by the unique food culture here, he came to Hong Kong two years ago to develop his passion for cooking, and share his love of Korean ingredients with this international city.

總廚Lee Sang Jun曾從事銷售工作，因為熱愛美食而辭工鑽研廚藝，入讀南韓的烹飪學院。十年前他開始踏上廚師之路，初期任職於西菜餐廳，其後專注韓國菜。他醉心於香港獨特的飲食文化，兩年來港繼續發展其烹飪事業，與這個國際城市分享各式韓國食材。

韓國劇集、流行曲、時裝及美食風靡亞洲，這股韓風已席捲香港。傳統的韓式燒烤及火鍋餐廳一年四季都其門如市，而不少食肆也為韓國菜添上新派特色。JANG揉合傳統與現代飲食風格，於2012年開幕，為食客提供舒適的環境，以及由優質食材配製的韓式美食。

餐廳名字JANG為韓文「醬」的意思，是韓國菜的靈魂，而辣椒醬及味噌醬也常用於冷熱菜式。為了讓食客享受最佳的用餐體驗，JANG的烹飪團隊搜羅韓國的最佳醬料，以炮製由宮廷料理演變而來的傳統菜式，以及本土家常菜。

傳統的韓式食肆予人的感覺是充滿油煙味，JANG打造的風格卻富有時尚氣息，帶出工業的粗獷感。水泥地配合具亞洲風格的裝飾、木屏風及傳統韓國書法，別具一格。

JANG

18/F, The L Place,
139 Queen's Road Central, Hong Kong
中環皇后大道中139號The L Place 18樓
2412 0002



Ginseng and chicken soup (\$198)

人蔘雞湯

Ginseng and chicken soup is a popular hot soup for summer as Koreans believe that eating the soup three times on the hottest days of the year is good for your health. The fresh chicken is stuffed with glutinous rice and garlic and braised for three hours. No marinade or spices are used to make sure the gentle flavours of the chicken and ginseng are not overpowered. This highly nutritious dish is available during summer.

韓國人在夏天經常飲人蔘雞湯，認為在全年最熱的日子飲三次人蔘雞湯，便可強身健體。做法是把糯米及蒜頭釀入雞內，煮三小時。烹調時不用加任何調味料或香料，以帶出雞的原味及避免蓋過人蔘味。人蔘雞湯營養豐富，只在夏季供應。



Army base stew (\$288)

部隊火鍋

This signature hotpot originated from the assortment of food cooked in U.S. military bases during the Korean War. This chilli hotpot includes various Western and Korean rations, such as sliced sausages, ham, spam, baked beans, vegetables, onions, Kimchi and rice cakes. Customers can also order some modern ingredients, such as Udon noodles to add to the pot.

部隊火鍋是韓戰時美軍基地居民所創的菜式。辣火鍋湯底加上西式及韓式配料，包括腸仔、火腿、午餐肉、焗豆、菜、洋蔥、泡菜及米餅。顧客也可點其他配料，如烏冬等。

China in Focus

The 2015 Guangdong-Hong Kong Economic Technology Cooperation Symposium, co-organised by the Chamber, took place on 28 July. Chamber Chairman YK Pang, Deputy Chairman Stephen Ng, Vice Chairman Betty Yuen, China Committee Chairman PC Yu and GC members Leland Sun, Edmond Yue and Emil Yu attended the opening ceremony and the welcoming luncheon, where they met with Zhao Yufang, Vice Governor of Guangdong Province, and John Tsang, Financial Secretary of the HKSAR Government.

「2015粵港經濟技術貿易合作交流會」於7月28日舉行，總商會乃活動的協辦機構。總商會主席彭耀佳、常務副主席吳天海、副主席阮蘇少濶、中國委員會主席余鵬春，以及孫立勳、余國賢和于健安三位理事出席開幕式及歡迎午宴，並與廣東省副省長招玉芳及香港特區政府財政司司長曾俊華會面。

Chamber CEO Shirley Yuen attended a seminar on 13 August on the 'Belt and Road Initiative,' which was jointly organized by the China Federation of Returned Overseas Chinese and Hong Kong Federation of Overseas Chinese Associations.

總商會總裁袁莎妮於8月13日出席由中華全國歸國華僑聯合會及香港僑界社團聯合會合辦的「一帶一路」研討會。



來自珠海市商務局的代表團於8月6日到訪，了解香港的商業環境。訪客由中國委員會副主席譚唐毓麗及多位委員接待，雙方分享看法。

A delegation from the Zhuhai Municipal Bureau of Commerce called on the Chamber on 6 August to study the business environment of Hong Kong. Petrina Tam, Vice Chairman of China Committee, and members welcomed the visitors and shared their views.

Shenzhen-Hong Kong Investment Cooperation Symposium took place on 29 July with the objective of strengthening cooperation between Shenzhen and Hong Kong. Edmond Yue, General Committee Member, represented the Chamber at the event.

「深港投資合作交流會」已於7月29日舉行，會議旨在加強深圳與香港兩地合作。理事余國賢代表總商會赴會。

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Petrina Tam, Vice Chairman of China Committee, represented the Chamber at a working meeting with Su Hong, Deputy Director, Beijing Investment Promotion Bureau, and representatives from other major local chambers on 29 July. The meeting was called to discuss the 19th Beijing-Hong Kong Economic Cooperation Symposium, which will take place in Hong Kong on 27-28 November.

中國委員會副主席譚唐毓麗於7月29日代表總商會出席一個工作會議，與北京市投資促進局副局長蘇宏，以及本地其他主要商會的代表會面。會議旨在討論將於11月27至28日在港舉行的「第十九屆北京—香港經濟合作研究洽談會」。

PC Yu, General Committee Member and China Committee Chairman, attended a seminar on 13 August promoting Yunnan's green industries and agricultural produce. At the event, Yu met with Zhang Zulin, Vice Governor of Yunnan Province, and exchanged views on future business cooperation.

理事及中國委員會主席余鵬春於8月13日出席「2015雲南高原特色農產品推介會」，並與雲南省副省長張祖林會面，雙方就未來商業合作交流意見。

PC Yu, General Committee Member and China Committee Chairman represented the Chamber at the 'Hunan-Hong Kong Cooperation on Promoting Hunan's Agricultural Products and Food,' supported by the Chamber, on 14 August.

理事及中國委員會主席余鵬春於8月14日代表總商會出席「湘味來—2015湘港優質特農產品推介會」。本會乃活動的支持機構。

Petrina Tam, Vice Chairman of the China Committee, and 20 members attended a seminar on 29 July titled: 'Strategies for Guangdong Free Trade Zone under the One Belt, One Road Initiative.'

中國委員會副主席譚唐毓麗與20位會員於7月29日出席「一帶一路及自貿區戰略下的廣州新機遇推介會」。



To celebrate the 66th Anniversary of the founding of the People's Republic of China, the business and industrial community of Hong Kong set up an organising committee to arrange a reception in Hong Kong on 14 September. Stephen Ng, Chamber's Deputy Chairman, joined the inaugural ceremony with Yin Xiaojing, Deputy Director of the Liaison Office of the Central People's Government in the HKSAR, and chairmen of other major local chambers on 6 August. The Chamber is one of the organizers of the celebrations.

香港工商界同胞慶祝中華人民共和國成立66周年籌備委員會於8月6日舉行成立大會，由總商會常務副主席吳天海赴會，並與中聯辦副主任殷曉靜及本地其他主要商會的主席會面。籌委會將於9月14日在港舉辦國慶酒會，總商會乃活動的主辦機構之一。

Americas Committee 美洲委員會



CEO Shirley Yuen and Americas Committee's Chairman Thomas Wong led a Chamber delegation to call on the Consul General of Canada in Hong Kong, Ian Burchett, on 20 August. Consul General Burchett introduced the work of the Canadian offices in Hong Kong, as well as the importance of bilateral relations. He said China is now Canada's second largest trading partner, followed by the United States.

總商會總裁袁莎妮及美洲委員會主席黃華樂於8月20日率團拜訪加拿大駐港總領事柏伊恩。總領事介紹加拿大駐港人事的工作，以及雙邊關係的重要性。他表示，中國現時是加拿大的第二大貿易夥伴，僅次於美國。

Asia & Africa Committee 亞洲及非洲委員會

Nigeria's New Consul General in Hong Kong 尼日利亞新駐港總領事

Nigeria's new Consul General in Hong Kong, Abdulaziz M Dankano, together with Nigerian Consul Clifford O Ibeto, called on the Chamber on 29 July where they were welcomed by Chamber CEO Shirley Yuen. Dankano explained how Nigeria's economy is booming, and how the export of oil is becoming the country's major source of income. He said Nigeria is trying to expand its infrastructure and is looking to strengthen business ties with the rapidly growing West African market.

尼日利亞新駐港總領事Abdulaziz M Dankano及領事Clifford O Ibeto於7月29日到訪，由總商會總裁袁莎妮接待。Dankano表示尼日利亞的經濟正蓬勃發展，而石油出口亦已成為該國的主要收入來源。他又稱，尼日利亞正嘗試擴展基建，並尋求加強與急速發展的西非市場的商業聯繫。



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

The HKSAR Government recently launched a new phase of the Cleaner Production Partnership Programme, which provides \$150 million to support and encourage Hong Kong-owned factories in both Guangdong and Hong Kong to adopt cleaner production technologies and practices. K C Leung, Immediate Past Chairman of the Industry & Technology Committee, and Steve Wong, Vice Chairman of the Environment & Sustainability Committee, represented the Chamber to attend the Project Management Committee meeting on 20 July to learn about the key features and administrative arrangements of the project.

香港特區政府最近開展新一期「清潔生產伙伴計劃」，投入1.5億元支持和鼓勵粵港兩地的港資工廠，採用清潔生產技術和作業方式。工業及科技委員會前任主席梁廣泉與環境及可持續發展委員會副主席黃兆輝於7月20日代表總商會出席項目管理委員會會議，了解項目的主要特色和行政安排。

Exploring HK-U.S. Opportunities 探索港美機遇

Sandy Lien, Consul, Economic Unit Chief, and Brian Bedell, Consul Economic Affairs, from the U.S. Consulate General, called on the Chamber on 26 August to see how the Chamber and U.S. Consulate can cooperate more closely. Americas Committee Chairman Thomas Wong and Vice Chairman Gary Ahuja welcomed the visitors and proposed a wide range of initiatives to grow business, investment and cultural ties with the United States.

美國總領事館政治處連景珊及經濟處董炳炎於8月26日到訪，了解如何促進總商會與美國領事館的更緊密合作。美洲委員會主席黃華樂及副主席加利接待訪客，並提出一系列的措施，以加強與美國的商業、投資和文化聯繫。



Industry & Technology Committee 工業及科技委員會

Alison Lau, Assistant Director (Cross-Boundary & International) of the Environmental Protection Department, spoke about the new phase of the HKSAR Cleaner Production Partnership Programme at the Industry & Technology Committee's meeting on 24 July. At the meeting, Emil Yu was elected Chairman of the committee, while Nature Yang, William Lai and Raymond Chan were re-elected/elected as Vice Chairmen.

環境保護署助理署長（跨境及國際事務）劉陳淑珍出席工業及科技委員會7月24日的會議，介紹新一期「清潔生產伙伴計劃」。會上，于健安獲選委員會主席，楊自然、黎元輝及陳偉奉則獲選連任/獲選副主席。

Legal Committee 法律委員會

The Chamber submitted its views in response to a public consultation on the 'Enactment of Apology Legislation in Hong Kong,' on 10 August. The main objective of such legislation is to promote and encourage the making of apologies in order to facilitate the amicable settlement of disputes by clarifying the legal consequences of making an apology.

總商會已於8月10日就有關在香港制定道歉法例的公眾諮詢提交意見。道歉法例的主要目的是藉着澄清道歉的法律後果，提倡和鼓勵道歉，以促使各方可以友善地和解爭議。

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Mr George S K Leung
梁兆基先生



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

Revitalizing Japan

Japan is becoming an increasingly hot destination for travel, business and investment, but what opportunities does the country hold for Hong Kong businesses? Toshihide Motoshita, Executive Officer, Regional Head for Hong Kong, General Manager of The Bank of Tokyo-Mitsubishi UFJ, Ltd., provided members with an update on the latest economic developments in Japan at a joint HKGCC and Hong Kong Japanese Chamber of Commerce & Industry luncheon on 24 August.



振興日本

隨著日本日漸成為旅遊、營商和投資的熱門勝地，當地可為香港企業帶來甚麼商機？在總商會與香港日本人商工會議所8月24日合辦的午餐會上，三菱東京UFJ銀行執行役員、香港總支配人兼香港支店長本下俊秀講解日本的最新經濟發展。

Shipping & Transport Committee 船務及運輸委員會

A submission was presented to Government on 14 August in response to the proposals on measures to make better use of port back-up land in Kwai Tsing to enhance the cargo handling capacity and operational efficiency of Kwai Tsing Container Terminals. The proposals aim to maintain the competitiveness of Hong Kong's port.

總商會已於8月14日向政府提交建議書，回應有關善用葵青區港口後勤用地的建議，以提升葵青貨櫃碼頭的貨物處理能力和效率，維持香港的港口競爭力。



Consul General of Turkey Says Farewell 土耳其總領事卸任

Haldun Tekneci, Consul General of Turkey, called on the Chamber on 3 August, where he was received by Europe Committee Chairman Stephen Weatherseed, immediate past Chairman Neville Shroff and Chamber PR & Programs Assistant Director Malcolm Ainsworth. Tekneci has served as Turkey's Consul General in Hong Kong for four years, and will be returning to Ankara to take up a ministerial post. He thanked the Chamber for helping to expand awareness of business opportunities in Turkey, and hoped the Chamber will continue to work closely with the new Consul General.

土耳其總領事Haldun Tekneci於8月3日到訪，由歐洲委員會主席韋大象、前任主席尼維利施樂富與本會公共關係及項目助理總監麥爾康接待。Tekneci已上任土耳其駐港總領事一職四年，並將返回安卡拉擔任部長職務。他感謝總商會協助推廣土耳其的商機，並期望本會將繼續與新任總領事緊密合作。

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Shipping & Transport

Committee

船務及運輸委員會

Dr Kelvin Leung
梁啟元博士



Small & Medium Enterprises

Committee

中小型企業委員會

Mr William Wong
黃龍想先生



Taxation Committee

稅務委員會

Mr Francis Lee
李安東先生



Taiwan Interest Group

台灣小組

Mr Stanley Hui
許漢忠先生



Women Executives Club

卓妍社

Mrs Margaret Leung
梁甘秀玲女士



Young Executives Club

卓青社

Mr Oscar Chow
周維正先生

Women Executives Club 卓妍社



Members were invited to a networking cocktail on fashion on 26 August at Max Mara store in Central. Members enjoyed Italian wines while reviewing the Fall/Winter 2015 mix and match styling tips from fashion specialists.

會員獲邀出席8月26日假Max Mara中環店舉行的時裝聯誼酒會，一邊品嚐多款意大利美酒，一邊聽取形象指導分享2015年秋冬季的時裝配襯心得。

Young Executives Club 卓青社



Around 30 YEC members attended an "Executives Can Code" workshop organized by the CityU Apps Lab on 27 August to learn about creating apps. Members also discussed ideas with the students about technology trends.

約30位卓青社成員於8月27日出席由香港城市大學應用程式實驗室舉辦的「行政人員Can Code」編碼工作坊，了解如何編製應用程式，並與學生討論科技趨勢。

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

SME Committee Chairman William Wong and members attended a seminar on enhanced SME funding schemes organised by the Trade and Industry Department on 5 August. TID has revised the guidelines for application of the Export Marketing Fund to strengthen support to local SMEs.

中小型企業委員會主席黃龍想及多位委員於8月5日出席由工業貿易署舉辦的中小企業資助計劃優化措施研討會。工貿署已修訂了市場推廣基金的申請指引，以加強對本地中小企的支援。

Benny Chan, Founder of SillyCube Technology Ltd, spoke at the Chamber's roundtable luncheon on 19 August about mobile marketing. He introduced the latest mobile technology trends and provided tips on using mobile apps for businesses to grow.

思方科技有限公司創辦人陳希湛蒞臨本會8月19日的午餐會，與會員探討流動營銷，並介紹最新的流動科技趨勢，以及如何利用流動程式擴展業務。



Finding **Mr Right**

尋找真命天子

Mei Ling Ng Liu, known as the “Diamond Matchmaker,” shared some tips for successful long-term relationships at the Women Executives Club luncheon on 22 July.

She shared stories of how she helped wealthy and poor women meet *Mr Right*, and explained that ‘matchmaking’ involves a much deeper understanding of the needs of individuals.

“I don’t believe in common interests or topics being important factors in successful relationships, because they come and go easily. One of the most important things in any relationship is attitude,” said Mei Ling.

She explained that a good relationship relies on how much you are prepared to overlook the less attractive

side of your partner, and being modest. “Therefore, it is not difficult to understand why a self-centered person finds it more difficult to find their special someone,” she said.

Before becoming a matchmaker, Mei Ling had a career as a senior corporate executive, an artist, a university lecturer and a successful entrepreneur. After she retired and sold her business in 2007, she accompanied her single girlfriends to visit matchmakers. “I was very disappointed with what I saw and decided to start up my own matchmaking business,” she said.

In 2015, she was appointed to the Board of Directors Matchmaking Institute of New York for her achievements in matchmaking. ❀

I don’t believe in common interests or topics being important factors in successful relationships, because they come and go easily. One of the most important things in any relationship is attitude

我不認同共同興趣或話題是建立成功關係的重要因素，因為這些都是易於改變的東西。在任何關係中，其中一種最重要的元素是態度。



城中「鑽石媒人」Mei Ling（廖吳美玲女士）於7月22日為卓妍社的午餐會主講，分享建立持久關係的秘訣。

她與會員分享如何協助不同階層的女性尋找真命天子，並解釋「配對」服務著重對客戶的個別需要有透徹了解。

Mei Ling表示：「我不認同共同興趣或話題是建立成功關係的重要因素，因為這些都是易於改變的東西。在任何關係中，其中一種最重要的元素是態度。」

她認為良好的關係取決於你能否接納伴侶的缺點，以及保持

謙卑。她又稱：「因此，我們可以理解為何自我中心較強的單身人士較難找到另一半。」

Mei Ling從事婚姻介紹服務前，先後任職企業高級行政人員、作家、大學講師，以及成功的企業家。她於2007年退休及出售生意後，曾陪同幾位單身女友人到訪婚姻介紹所。她說：「那次經歷令我大感失望，遂決定開展自己的婚介業務。」

2015年，她獲委任為美國紐約婚介學院董事局內閣董事之一，肯定了她在婚介事業的成就。❀



Canadian Comfort

體驗加拿大的親切款待

Canadian Consul General opens his home to HKGCC, reports guest writer **Justin Wong**

加拿大總領事開放府第予總商會參觀 黃正希

It is hard to imagine that the world's second largest country, Canada, could have much in common with tiny Hong Kong. But despite our size, we are a giant when it comes to trade in goods and services.

"Hong Kong is Canada's sixth largest merchandise market and seventh largest service market, but I think we can still improve on this performance, as Canada would like to encourage further trade cooperation with Hong Kong," Ian Burchett, Consul General of Canada, told members during a visit to his home on 20 August.

Organized by the Chamber's Americas Committee, 25 members

visited the Consul General's residence to learn more about Canada's longstanding relationship with Hong Kong, and to explore opportunities for Hong Kong businesses.

One such area where improvements are possible is the food industry. Canada is renowned for its high-quality agricultural produce, meats and seafood. Hong Kong is Canada's third largest importer of Canadian beef, importing C\$62 million (HK\$363 million) worth in the first six months of this year, with around half of that being exported to Vietnam and Mainland China. We are also its fifth largest market for fish and seafood. The Consul

General remarked that beef exports clearly show Hong Kong's role as a super connector, and as such he believes that there are many more untapped business opportunities in Hong Kong-Canadian firms.

There are over 180 Canadian companies in Hong Kong, but that number could grow as the Canada-Hong Kong Avoidance of Double Taxation Treaty, signed in 2013, significantly increases Hong Kong's attractiveness as a base for companies doing business with Canada.

The Consul General also noted that many Canadian SMEs are actively looking to expand into the Asia-Pacific region, and thanked the

香港這片彈丸之地，竟然與全球第二大國加拿大有眾多共通點，實在令人難以想像。香港幅員雖小，但當談到貨物及服務貿易，我們卻稱得上是巨人。

加拿大總領事柏伊恩向會員表示：「香港是加拿大第六大的商品市場，以及第七大的服務市場，但我認為，隨著加國希望鼓勵與香港的進一步貿易合作，有關表現仍有進步的空間。」

總商會美洲委員會於8月20日率領25名會員到訪總領事的府第，了解加拿大與香港的長期合作關係，並協助本港企業探索機遇。

其中一個有發展空間的範疇是食品業。加拿大以優質的農產品、肉類和海鮮而聞名。香港是加拿大第三大牛肉進

口地，今年上半年的進口額達到6,200萬加元（3.63億港元），當中近半再出口到越南和中國內地，而本港亦是加國第五大的魚類及海鮮市場。總領事指出，牛肉的出口量清楚顯示香港作為超級聯繫人的角色，因此他相信兩地企業仍有大量商機有待發掘。

現時有超過180家加拿大公司在港經營，但隨著加拿大與香港於2013年簽署避免雙重徵稅協定，令香港作為與加拿大經商的基地的吸引力大增，有關數字或會有所增長。

總領事又稱，許多當地中小企正積極尋求進軍亞太區，並感謝總商會為在港的加拿大企業提供協助。

除了出口食品，該國企業亦正輸出技術。「幾位來自多倫多大學的學生早前

渴望尋找投資者，以支持他們開發可持續使用25年的環保燈泡。」柏伊恩解釋：「有香港商家對此構思投放了300萬元，為項目注入所需的資金，如今這些年青創業家已在深圳設廠生產燈泡。我期望未來有更多加港企業合作的例子。」

為進一步加強聯繫和推動商業交流，加拿大外交部正在港舉行一連串的文化和商業交流。加拿大領事館於7月與裕華國貨合辦了加拿大食品展，而加拿大商務專員李麥蓮亦向會員表示，其辦事處將於今年稍後為兩地的中小企舉辦展銷會和商業配對會。

有關詳情，會員可聯絡美洲委員會秘書，電郵americascommitte@chamber.org.hk



Chamber's efforts in assisting Canadian businesses in Hong Kong.

Besides exporting food, Canadian companies are exporting technology.

"A couple of students from the University of Toronto were looking for investors to support development of their eco-friendly light bulb that can last for 25 years," Burchett explained. "A Hong Kong businessman invested \$3 million in their idea. This was the kick starter they needed and now these young entrepreneurs have a factory in Shenzhen manufacturing these light bulbs. I hope there will be more examples of Hong Kong and Canadian businesses cooperating with one another."

To further strengthen ties and promote business exchanges, the Canadian foreign ministry is organizing a series of cultural and business exchange in Hong Kong. In July, the Canadian Consulate jointly held a Canadian products expo with Yue Hwa Emporium, and Canadian Trade Commissioner Lynn McDonald told members her office will be organizing exhibitions and business matching sessions for Hong Kong and Canadian SMEs later this year.

Members wishing to know more details can contact the Americas Committee Secretariat at americascommitte@chamber.org.hk



Learning to Think 孕育創意思維



Collaboration and business experience nurtures a new generation of creative leaders in Hong Kong, reports guest writer **Justin Wong**

SCAD透過跨學系及與企業合作，培育本港新一代創意領袖
本刊特約記者黃正希

“We live in a generation where instead of thinking and being creative, we rely on our phones and the Internet,” said Cotter Christian, Interior Design Professor. “This isn’t design or creation, it is copying. What we encourage our students to do is to take inspiration from the things around us, develop them and produce something organic and new.”

To learn about the importance of creativity in a city like Hong Kong, and how we can nurture a new generation of creative leaders, 18 members visited the Savannah College of Art and Design (SCAD) on 4 August.

To facilitate students’ creative growth and prepare them for the ‘real’ world, the college adopts a

unique teaching model that focuses on inter-faculty collaboration and industrial partnerships. The Collaborative Learning Centre allows SCAD students from over 40 disciplinary majors to work together on various projects and designs. Such collaboration promotes better teamwork and understanding of various fields in the creative industries, while working with business partners provides students with the opportunity to learn from some of the very best in the business, and in turn, realize their own career paths.

SCAD graduates work at some of the most recognized creative companies, such as PIXAR, Dreamworks and IBM.

“We believe that by defining the word ‘creativity,’ you are actually constraining it,” said Derek Black,

Associate Dean of Academics. “So rather than allowing students to aimlessly create, what we do is we tell students when to stop with their ideas, and carefully direct their way towards success through our academic programme.”

A UNESCO site

Following a panel discussion, members were given a guided tour of the campus facilities and took in various works created by past and current SCAD students. Members were particularly impressed with the way the college renovated the building – the historical, UNESCO awarded North Kowloon Magistrate – into an innovative high tech campus without sacrificing any of its historical characteristics. ✨

SCAD (Savannah College of Art and Design) 的室內設計課程教授Cotter Christian說：「我們生活在一個依賴智能手機和互聯網的年代，甚少思考和缺乏創意。這不是設計或創作，而是抄襲。我們鼓勵學生從身邊事物發掘靈感，再加以發揮，製作出新穎的原創作品。」

總商會18位會員於8月4日參觀SCAD，了解創意在香港的重要性，以及如何培育新一代的創意領袖。

SCAD採納獨特的教學模式，著重跨學系和企業合作，從而培養學生的創

意，讓他們為現實世界作好準備。SCAD的綜合學習中心讓來自40多位主修不同科目的學生合作籌備多個項目和設計，從而提升他們的團隊精神，並了解創意產業中的不同領域。與此同時，跟SCAD合作的企業則為學生提供一個平台，藉此向行內精英學習，探索個人的就業出路。

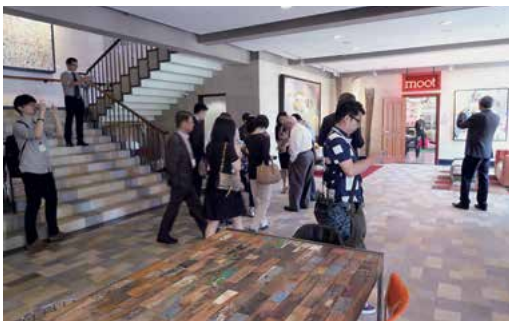
不少SCAD畢業生現獲聘於知名的創意媒體公司，如PIXAR、Dreamworks和IBM。

學術副院長 Derek Black指：「我們認為對『創意』一詞作出界定，實際上是為創意定下框架。我們不會讓學生毫

無目標地創作，而是告訴他們構思的方向，並且透過我們的課程，逐步帶領他們走上成功之路。」

聯合國教科文組織文化遺產

座談會結束後，會員參觀校園設施及欣賞歷屆和現屆學生的作品。SCAD的校舍前身是別具歷史意義的北九龍裁判法院，榮獲聯合國教科文組織頒發亞太區文化遺產保護獎榮譽獎。經活化的校舍設計創新，配備高科技設施，同時保留其歷史特色，會員都對校舍的活化成果留下深刻印象。✿





By Paul Leung & Frederick Ma, students at of Po Leung Kuk Tang Yuk Tien College
保良局董玉娣中學學生梁豪文、馬世儒



Discovering Ourselves 探索自我

Some of the most burning questions facing every high school student are: “Which faculty I should choose? What is the best career path for me? What does the future have in store?”

The long road to adulthood is full of challenges and uncertainties, and we high school students often feel ill prepared to make the right choices. However, thanks to the Hong Kong General Chamber of Commerce’s Business-School Partnership Programme, my fellow students from Po Leung Kuk Tang Yuk Tien College and I were lucky enough to visit Inchcape Hong Kong, where we gained insights into what we can expect from the world of commerce.

During our first visit to Inchcape, we looked around their head office and visited several of the company’s showrooms as well as their automobile service centres. We learned about a wide range of European

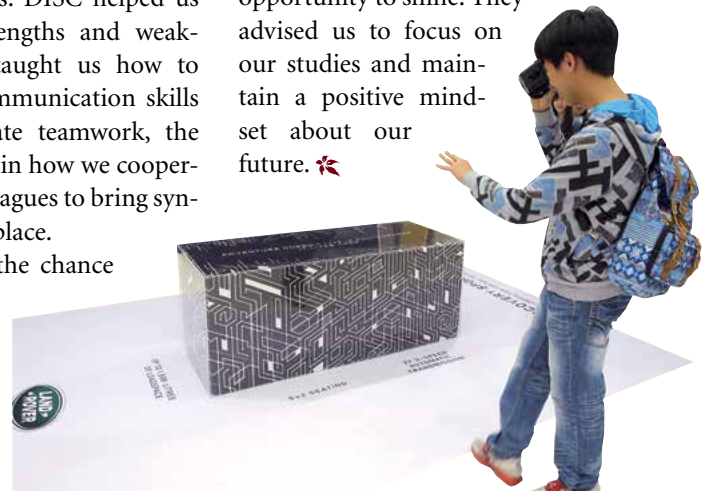
and Japanese vehicles displayed in the showrooms, while the Inchcape staff showed us how the car maintenance service centres are managed and operate. We really valued this opportunity, because much of what we saw is rarely open to the public.

For our second visit, Inchcape’s staff from the company’s Human Resources Division introduced us to the behavioral style assessment tool (DISC) which tests people’s dominance, influence, steadiness and conscientiousness. DISC helped us identify our strengths and weaknesses. It also taught us how to improve our communication skills to better facilitate teamwork, the key to which lies in how we cooperate with our colleagues to bring synergy to the workplace.

We also had the chance to brush up on our interview skills through

interactive games and quizzes, which taught us about the dos and don’ts in interviews. To perform well during interviews, it is crucial to create a positive first impression and adjust how you communicate to adapt to the interviewer’s style.

Four senior staff members then shared their personal career paths and daily routines with us. They told us that within a company there are various positions, and everyone who does their job well has the opportunity to shine. They advised us to focus on our studies and maintain a positive mindset about our future. ✿





每位高中生總會面對一些迫切問題：「我該怎樣選科？對我來說，最好的就業出路為何？未來前景又會如何？」

成長是一條漫漫長路，沿途充滿挑戰與未知之數。作為高中生，我們往往對於如何作出正確的抉擇感到不知所措。然而，透過香港總商會舉辦的「商校交流計劃」，我和來自保良局董玉娣中學的一班同學有幸參觀英之傑（香港）有限公司，藉此加深了我們對商業世界的認識。

首次到訪英之傑期間，我們除了考察該公司的總辦事處，還參觀了多個展廳，以及他們的汽車服務中心。我們深入了解展廳所展示的一系列歐洲和日本車輛，而英之傑的員工亦向我們講解汽車保養服務中心的管理和運作。我們特別珍惜這次難得的機會，因為我們所看

到的，大部分都甚少對外公開。

第二次造訪時，英之傑人力資源部的員工向我們介紹行為模式評估工具DISC，用以測試個人的掌控力、影響力、穩定性和責任心。DISC有助我們認清自己的長處和短處，並學習如何提升溝通技巧，從而促進團體合作，而當中的關鍵在於如何跟同事合作，為公司帶來協同效益。

此外，透過互動遊戲和智力測驗，我們亦有機會加強面試技巧，了解面試的宜忌。要在面試中脫穎而出，求職者必須留下良好的第一印象，並因應面試官的風格，靈活調整溝通方式。

其後，四名資深員工分享個人的事業發展和日常工作。他們表示，一家公司有不同的崗位，只要工作表現出色，人人都有出人頭地的機會。他們又建議我們專注學業，並積極面對未來。✿

Student's View 學生評價：

“Through the Business-School Partnership Programme, we learned more about businesses, their structure and how they operate. It was a unique experience to visit the office and service centres. The sharing session from staff made me reflect on my future career choices. I would not hesitate to join this programme again.”

— Dodo Lee

「透過『商校交流計劃』，我們增進了對公司業務、架構和營運方式的了解。參觀英之傑的總辦事處和服務中心，實在是一次難能可貴的經驗，而員工的分享環節亦令我反思未來的職業選擇。我一定會再次參加這個計劃。」 — 李泳彤



Fun and Education at Ocean Park

海洋公園趣味與教育之旅

Thirty children from HKEC Yan Lam Community Service Centre in Sheung Shui enjoyed an educational day out with Chamber staff at Ocean Park on 28 July. To raise awareness about environmental conservation, they attended a talk on the importance of protecting our oceans. They also met panda Jia Jia, who had her 37th birthday celebration on the same day, and then visited the aquariums. The day was topped off with everyone enjoying the park's rides. 🌸

30位來自上水香港宣教會恩霖社區服務中心的兒童，於7月28日與總商會員工暢遊海洋公園，展開一次既有趣、又富教育意義的旅程。為提升孩子的環境保育意識，本會安排他們參加由園方舉辦的講座，了解保護海洋的重要性。一眾小朋友亦拜訪了當日慶祝37歲生日的大熊貓佳佳，繼而前往海洋館參觀。最後，眾人亦沒有錯過好玩刺激的機動遊戲，盡興而歸！ 🌸



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Mark Your Diary

1 Sep



7 Sep



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Town Hall Forum Series:
Meet the Ministers –
Professor the Honorable
K C Chan

Cocktail Reception with
Consuls General of the
Asia-Pacific, African and
Middle Eastern Regions

2015 Chamber Events

SEPTEMBER

01
SEP 2015 HKAI Preliminary Judging Panel Meeting

Town Hall Forum Series: Meet the Ministers –
Professor the Honorable K C Chan

02
SEP Women Executives Club Networking Dinner

Legal Committee Meeting

07
SEP HKGCC Delegation 2015 China International
Fair for Investment & Trade (Sep 7-8)

Cocktail Reception with Consuls General of the
Asia-Pacific, African and Middle Eastern Regions

09
SEP Seminar: Organizational Culture Change –
A Case Study for Systemic Coaching

China Roundtable: Opportunities in
China Energy and Chemical Industries

Workshop: Tips for Inventory
Management Enhancement

10
SEP Retail & Tourism Committee Meeting

Entrepreneur Series (*Cantonese*):
Making Travel Dream Come True

Workshop: Press Release Writing

Legal Committee Seminar: Criminal Aspects
of the Competition Ordinance

11
SEP China Committee and Asia & Africa Committee Trip:
Rediscovering Zhongshan (Sep 11-12)

Exploring Technology at ASTRI

14
SEP Joint Business Community
National Day Reception

15
SEP HKGCC Distinguished Speakers Series:
Creating a Sustainable and Equitable
Global Economy for Generations to Come

Workshop: Being a Corporate Coach
in Your Company

16
SEP Seminar: Successful Finance Transformation:
Doing Better with Less

Real Estate & Infrastructure Committee Meeting

Country Briefing Series: Exploring
Opportunities in Colombia

Americas Committee Meeting

17
SEP Seminar: Legal Aspects of Debt Collection
and Asset Recovery Practices in HK:
A Collection Practitioner's Approach

Asia & Africa Committee Meeting

Country Briefing Series: Unlocking
West Africa's Opportunities

21
SEP DIT Committee Meeting

China Roundtable: Outlook on Chinese Economy
and RMB Internationalization

10 Sep



Entrepreneur Series:
Making Travel Dream
Come True

15 Sep



HKGCC
Distinguished
Speakers Series

08 Oct



Entrepreneur Series:
From Vines to Wines

15 Oct



CEO Manpower
Conference: The
Future of Work

For further details and a complete listing
of all our events, visit us online



SEPTEMBER

22
SEP

China Seminar: Sustainable Development of
Hong Kong and Mainland Tourism Industry

Manpower Committee Meeting

Audit Committee Meeting

See 3D Printing Technology

Policy Address / Budget Forum (*English*)

23
SEP

Strategy of China: "Belt and Road Initiative"

China Committee Meeting

Workshop: Building Entrepreneurial Team
in Your Organization

Policy Address / Budget Forum (*Cantonese*)

24
SEP

Chamber Happy Hour

Training: Issues on Employing Part-time Staff
& Freelance Workers

Visit: Green Hotel Visit to Courtyard by Marriott

25
SEP

China Committee Meeting

Shipping & Transport Committee Meeting

SME Committee Meeting

29
SEP

Women Executives Club Breakfast Meeting
Series: Viveca Chan

30
SEP

Environment & Sustainability Committee Meeting

Training: How to Handle Work Injury Cases

OCTOBER

03
OCT

YEC Saturday Harbour Lunch & Cruise

05
OCT

Financial & Treasury Services Committee meeting

06
OCT

HKGCC & HKLSA Joint Seminar

Workshop: "Engaging Different
Generations at Work"

07
OCT

FCC Solutions Roundtable

08
OCT

Entrepreneur Series: From Vines to Wines

09
OCT

Investment Committee Meeting

12
OCT

Europe Committee Meeting

14
OCT

China Forum on Sustainable Development
of Hong Kong

15
OCT

CEO Manpower Conference: The Future of Work

29
OCT

Training: Think on Your Feet

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Legal Aspects of Debt Collection and Asset Recovery Practices in HK: A True Collection Practitioner's Approach

妥善做好賬務監管及認識法律追款途徑

This seminar will discuss how to collect debt effectively with the use of legal practices.

Course Outline:

- Professional and effective approach to collect outstanding debt
- Understand the legal status of a business
- Use of legal knowledge in debt collection
- Location of assets and skip tracing

是次講座將討論如何運用法律知識有效地催收賬務。

講座內容：

- 專業有效的收賬知識及技巧
- 了解公司的法定地位
- 收賬過程中如何運用法律知識
- 確定資產所在及追蹤

Trainer: Norris Chan
導師: 陳有德
Date: 17 September 2015
日期: 2015年9月17日
Time: 3:00 p.m. — 5:30 p.m.
時間: 下午3時至5時30分
Venue: HKGCC Conference Room, 22/F United Centre
地點: 金鐘統一中心22樓香港總商會會議室
Language: Cantonese
語言: 廣東話
Fees: Member \$320 / Non-member \$650 (include coffee/tea refreshment)
費用: 會員\$320 / 非會員\$650 (包茶點)

Building Entrepreneurial Team in Your Organization

培養創業精神 勢必超越同群工作坊

An entrepreneurial team takes responsibilities to achieve performance excellence. However, building an entrepreneurial team is one of the most complicated challenges for a manager. This workshop helps participants gain hands-on experience in building and leading entrepreneurial teams in diverse contexts.

具備創業精神的工作團隊能助企業取得非凡的表現。然而在建立團隊的過程中，管理人員亦會面對不少複雜的挑戰。透過本工作坊，參加者將可掌握建立與帶領創業型團隊的實用知識與技巧。

Trainer: David Chung
導師: 鍾大為
Date: 23 September 2015
日期: 2015年9月23日
Time: 2:30 p.m. — 5:30 p.m.
時間: 下午2時30分至5時30分
Venue: HKGCC Conference Room, 22/F United Centre
地點: 金鐘統一中心22樓香港總商會會議室
Language: Cantonese
語言: 廣東話
Fees: Member \$700 / Non-member \$900 (include coffee/tea refreshment)
費用: 會員\$700 / 非會員\$900 (包茶點)

Issues on Employing Part-time Staff & Freelance Workers

聘用兼職僱員和自僱人士的注意事項

When part-time workers who have been employed for a considerable period are dismissed, or when self-employed workers suffer injuries at work, they are entitled to claim for various types of compensation under the employment laws. This workshop aims to explore means which employers can adopt to effectively handle these issues with caution and care.

當持續受僱的兼職僱員被解僱、或自僱人士在工作期間意外受傷，他們可向僱主申索僱傭法例下的種種補償，令僱主所面對的風險難以估計。本課程旨在探討僱主應如何謹慎和有效應對有關問題。

Trainer: Cammy Liu
導師: 廖明珠
Date: 24 September 2015
日期: 2015年9月24日
Time: 9:30 a.m. — 5:00 p.m.
時間: 上午9時30分至下午5時正
Venue: HKGCC Conference Room, 22/F United Centre
地點: 金鐘統一中心22樓香港總商會會議室
Language: Cantonese
語言: 廣東話
Fees: Member \$1,450 / Non-member \$1,950 (Lunch not included)
費用: 會員\$1,450 / 非會員\$1,950 (不包午膳)



Norris Chan,
Assistant Vice President –
Business Development
of Receivable Management
Services (HK) Ltd
陳有德
美國歐文氏商業顧問（香港）
有限公司拓展部副總裁



David Chung,
Manager of SGS Academy (HK)
鍾大為
SGS管理學院培訓部經理



Cammy Liu,
General Manager,
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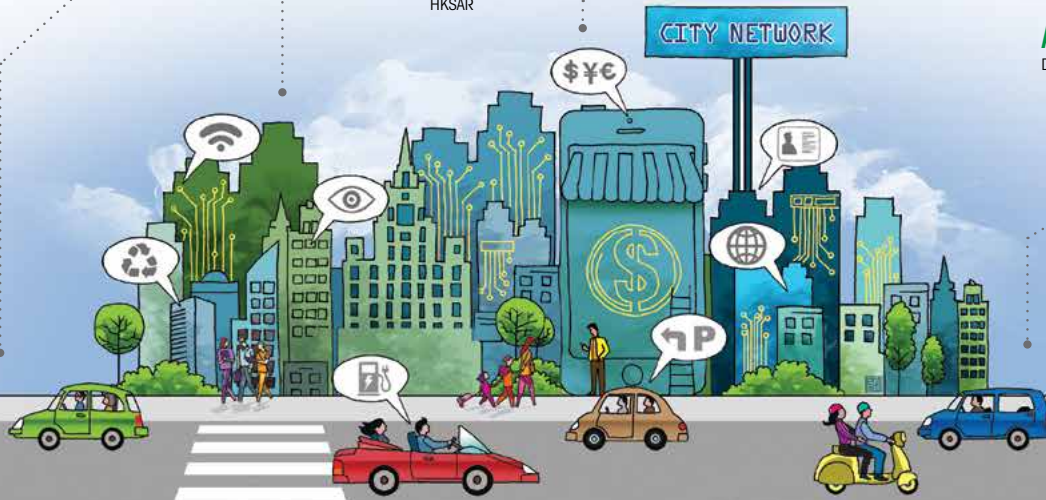
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