

工商月刊

BULLETIN

HKGCC: THE VOICE OF BUSINESS IN HONG KONG

MARCH 2019



HONG KONG'S ROLE IN THE GBA 香港在大灣區的角色

Development Plan is blueprint for deeper cooperation
in the Greater Bay Area
網要為大灣區深化合作提供藍圖

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發揮我們的大灣區潛力

《粵港澳大灣區發展規劃綱要》(綱要)自上月公布以來,便成為總商會會員的熱門議題。鑒於綱要對香港的未來舉足輕重,說我們對其翹首以盼良久,並沒有誇大其辭。

綱要亦為商界帶來大量的機遇,讓企業參與其中,共同構建這項重要的倡議。我們將著手制訂建議,再將之提呈香港政府,協助推進大灣區發展。

未來數月,總商會將為此忙個不停,而會員同樣肩負重任。我們知道,不少會員活躍於大灣區市場,因此亦深明哪些措施最能惠及香港企業。

總商會透過舉辦一系列午餐會和考察團,一直積極協助會員緊貼最新發展。我們下一個大灣區考察團將於4月出發,目的地為龍崗區。同月,我們也將舉行一場重大的大灣區論壇,並邀得粵港兩地的重要官員和企業家分享他們在區內的經驗。

此外,行政長官林鄭月娥於3月1日公布措施,加強香港在大灣區發展的角色,亦是可取的一步,尤其是擴展香港居民享有的稅務優惠至涵蓋大灣區內全數九個內地城市。總商會和香港商界一直就此提出倡議,我們深信這將可帶動更強勁的經濟發展,促進人才流動。我們期望政府就新推出的措施提供更多實施詳情。

加強跨境合作能為企業提供更便利的途徑,進軍日益增長的大灣區市場,加上我們作為環球商業樞紐的優勢,將可鼓勵更多國際企業來港設立地區總部。事實上,總商會正研究如何提升我們這方面的競爭力,例如透過向企業地區總部提供稅務寬免。

另一點值得注意的是,綱要強調了「一國兩制」的重要性——不僅是香港獨一無二的優勢,也是整個大灣區邁向國際化的重要基礎。事實上,這一詞組在整份文件中多次出現,凸顯「一國兩制」是綱要不可或缺的一部分。

對於香港和總商會來說,這是令人振奮的時刻。綱要為我們奠下了基礎。通過本會的政策工作,我們可推出更多具體措施,協助確保整個灣區發揮潛力,成為世界級的國際灣區。✿

Fulfilling Our GBA Potential

The Outline Development Plan for the Greater Bay Area (GBA) has been a major topic of conversation at the Chamber since its release last month. It's no exaggeration to say we have all been looking forward to this blueprint for quite some time, as it will have a significant influence on how Hong Kong will look in the future.

The plan also offers considerable opportunities for the business community to shape this key initiative. We will now start working on proposals to put to the Hong Kong Government to help steer the development of the GBA.

So we will be pretty busy at the Chamber in the coming months, and our members have an important role to play. We know that many of you are active on the ground in the GBA, and will therefore have valuable insights on the measures that will best help Hong Kong companies.

The Chamber has already been active in keeping our members up-to-date through a series of roundtables and missions. We will be organizing our next GBA mission to Longgang in April, and also an important GBA Forum in the same month. This forum will include high-level officials from Hong Kong and Guangdong as well as entrepreneurs talking about their experience in the region.

The measures announced by Chief Executive Carrie Lam on 1 March to enhance Hong Kong's role in the GBA are also very welcome, particularly the news that tax concessions for Hong Kong citizens will be introduced in all nine Mainland cities. This has been persistently advocated by the Chamber and the business community in Hong Kong and we are confident it will create even stronger economic development and facilitate the flow of talent. We look forward to more details on the implementation of the measure being rolled out.

Improved cross-border cooperation could also encourage more international companies to set up their regional headquarters (RHQ) in Hong Kong, as it provides easier access to the growing GBA markets in addition to our advantages as a global business hub. In fact, the Chamber is already looking at ways to enhance our competitiveness in this area, for example through tax concessions for RHQs.

Another point worth noting is that the plan emphasizes the importance of "one country, two systems" – not just as Hong Kong's unique advantage, but also as the key foundation for the internationalization of the whole GBA. In fact, the phrase occurs several times throughout the document, underlining the fact that "one country, two systems" is an integral part of the Outline Development Plan.

This is a very exciting time for Hong Kong, and for HKGCC. The Outline Development Plan has laid the foundations. Through our policy work we can add more specific measures to help ensure that the whole of the region fulfills its potential to become a world-class global bay area. ✿



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Hong Kong's Role in the GBA
香港在大灣區的角色

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Hong Kong General Chamber of Commerce
香港總商會1861

The 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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Outline Development Plan Presents New Opportunities

The Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) released by the Central Government last month has laid a solid foundation for the development of the area. It sets out a comprehensive and clear blueprint for the GBA, which promotes complementary development and mutually beneficial partnerships among the nine cities and two special administrative regions.

I hope the SAR Government will continue to tackle the issue of "big doors are open, but small doors are not yet open" faced by Hong Kong enterprises operating on the Mainland, so as to allow us to get on board the express train of national development.

The GBA is a vast unified market. As one of the four key cities in the GBA, Hong Kong is well positioned to benefit from the GBA development. Also, we are an international financial centre and Asia's transport hub, with a mature business environment and a global outlook. This means that Hong Kong can leverage on its advantage of "one country, two systems" to help more Mainland enterprises "go global" while introducing more foreign companies, advanced management experience and quality services to the GBA, with a view to achieving a win-win situation for all.

Moreover, Hong Kong receives plaudits for its professional services, healthcare and education. With a huge market of tens of millions – coupled with the development of land resources as well as the flow of people, goods and capital – the GBA can bring tremendous opportunities to industries where Hong Kong enjoys a competitive edge.

Some hurdles remain. Indeed, the business sector is particularly concerned about the three different administrative and tax systems in the GBA. The cities in the region should strengthen communication and coordination, especially with regard to their tax and regulatory systems, to minimize differences.

The SAR Government should strive for tax concessions or other incentives for Hong Kong residents working in the GBA. Meanwhile, issues such as healthcare and cross-border payment in the GBA cities should also be addressed to attract Hong Kong people and businesses.

The GBA presents promising prospects. Different sectors of the Hong Kong community have been keenly looking forward to the development, aspiring to start their own businesses or further their careers. As long as the business sector aims high and embraces innovation and creativity, while joining hands with Mainland enterprises and learning from each other, they will be able to give play to their competencies in the GBA.

The SAR Government should continue to listen to the voices of different sectors, and roll out measures to facilitate Hong Kong people and businesses to maximize the benefits of the GBA development. 🌸

綱要出台 迎來新機遇

《粵港澳大灣區發展規劃綱要》上月公布，為大灣區發展奠定良好的根基。綱要為大灣區勾勒出完整及清晰的發展藍圖，令區內的九市兩區之間可以錯位發展、互惠互利。

我期望特區政府能繼續解決前往內地營商時「大門已開，小門未開」的情況，令我們能夠搭上國家發展的快車。

大灣區是龐大的一體市場，香港作為四大中心城市之一，身處其中，必可受惠。再者，香港是國際金融中心及亞太區運輸樞紐，並具備相當成熟的條件及國際視野，未來將可利用「一國兩制」的優勢，幫助更多內地企業通過香港「走出去」，同時把更多外國企業、先進管理經驗和優質服務業引入大灣區，實現互惠共贏。

此外，香港在各項專業服務、醫療及教育方面亦有口皆碑。大灣區內擁有千萬人口的龐大市場，配合土地資源的開發，加上人流、物流和資金流，可令香港的優勢產業迎來發展的重大契機。

誠然，工商界特別關注到大灣區內有三套行政制度及三種不同稅制，日後大灣區內各城市應加強溝通協調，特別在稅制和監管制度方面，應盡量減少差異。

特區政府應爭取在大灣區工作的港人享有稅務上的補貼或其他優惠，同時解決區內城市的醫療及跨境支付等細節問題，以吸引港人及企業到大灣區城市發展。

大灣區建設前景廣闊，香港各界正翹首以盼，渴望開創自己的事業。工商界只要志存高遠、勇於創新，並與內地企業相互學習、攜手並進，定能在大灣區內有所發揮。

特區政府應繼續聆聽各界訴求，落實便利港人港商的措施，把大灣區發展最大效益化。🌸

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永順控股香港憑藉幾十年的用心經營，建立成為了值得信賴的合作夥伴並提供優質服務。我們的經營理念將客戶與我們的專業團隊緊密連繫，將我們與競爭對手區分開來。

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Investing in an Innovative Future

The Chamber welcomes the Budget delivered by Financial Secretary Paul Chan on 27 February, which we believe has invested wisely in Hong Kong's future amid uncertain times. In his speech, the Financial Secretary said it was difficult to predict with confidence the outlook for Hong Kong's economy given the volatile global business climate.

This uncertainty has also highlighted the fact that Hong Kong's economic well-being is joined at the hip to the external business environment. To ensure we are prepared for the disruption caused by changing global markets, the Financial Secretary unveiled a number of measures to diversify our economy, with a particular focus on the innovation and technology (I&T) sectors.

This plan dovetails well with the Chamber's call for policies to address the challenges facing the business community and for targeted measures to fast-track I&T development. The announcement of funding support – such as the \$5.5 billion allocated for the development of Cyberport 5 – will encourage more companies to set up in Hong Kong, and provide career opportunities for young people.

A thriving I&T sector will also reinforce our standing as one of the world's leading centres for finance and business, which should attract more corporates to set up their regional headquarters (RHQ) here. The Chamber hopes to see more initiatives being rolled out, such as tax concessions, to increase our attractiveness to RHQs.

The focus on I&T does not mean that our pillar industries were forgotten. In financial services, for example, the Financial Secretary discussed new measures such as tax concessions for marine insurance, as well as ongoing initiatives in the areas of green finance and improving the quality of listed companies.

Proposals such as the additional \$1 billion injection into the BUD Fund are also very welcome to help SMEs, who are the backbone of our economy, weather the current uncertainty.

HKGCC has previously suggested enhancing the role of the Tax Policy Unit (TPU) and we are therefore pleased to see its "promotion." It will now come directly under the Financial Secretary's Office and will hopefully be in a position to bring about improvements to the tax system more quickly.

There are two areas, however, where we feel the Budget has fallen short. Firstly, there doesn't seem to be much effort to introduce regulatory impact assessments (RIA) into the policymaking process. We would like to see more urgent action on this.

Secondly, while we welcome the increase in funding for universities and researchers to develop talent that the I&T industry will need, they do not address the acute skills and manpower shortages that businesses across many sectors are already facing. We remain hopeful that more concrete policies in these two key areas will soon emerge. ❀

投資創新未來

總商會歡迎財政司司長陳茂波於2月27日發表的《財政預算案》。我們認為，在不明朗的時勢下，預算案就香港的未來已作出了明智的投資。財政司司長在其演辭中指出，面對反覆多變的全球商業環境，實在難以對香港的經濟前景作出準確的預測。

這種不明朗因素亦凸顯出一個事實，就是香港的經濟福祉與外圍商業環境息息相關。為確保我們已準備好應對環球市場不斷轉變所造成的混亂，財政司司長提出了多項措施發展多元經濟，當中尤以創新科技（創科）業為重點。

這個計劃回應了總商會提出的倡議——促請政府推出政策應對商界面臨的挑戰，以及引入針對性措施加快創科發展。政府公布的財政支援措施，例如撥款55億元發展數碼港第五期，將鼓勵更多企業落戶香港，並為年輕人提供就業機會。

創科業的蓬勃發展，也將鞏固我們作為全球其中一個領先的金融和商業中心的地位，吸引更多企業來港設立地區總部。總商會期望當局推出更多措施，例如稅務優惠，以進一步增加我們作為企業地區總部的吸引力。

重點發展創科業，並不代表我們的支柱產業備受忽視。以金融服務為例，財政司司長提及海事保險稅務優惠等新措施，以及在綠色金融和提升上市公司質素方面的持續發展。

另外，向「發展品牌、升級轉型及拓展內銷市場的專項基金」注資10億元等建議，也是可取的做法，有助本港的經濟支柱——中小企應對當前的不明朗環境。

總商會早前提倡加強稅務政策組的角色，因此我們欣見其獲得「升級」，現直屬於財政司司長辦公室，可望能夠加快優化稅制。

不過，我們認為預算案在兩方面仍有所不足。首先，政府似乎未有積極引入規管影響評估於政策制訂過程中，我們期望當局能夠就此採取更迫切的行動。

另外，雖然我們歡迎政府增加大學及研究撥款，以培育創科業所需的人才，惟這些措施並未能解決多個行業現正面對的技術及人力嚴重短缺問題。我們期盼當局能夠盡快在兩大範疇推出更多具體政策。 ❀

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Hong Kong's Role in the GBA

香港在大灣區 的角色

The Outline Development Plan for the Greater Bay Area highlights the areas where Hong Kong will lead the way, and where new opportunities for business are most likely to emerge

《粵港澳大灣區發展規劃綱要》出台——
香港領行方方面，商機冒起處處新



Hong Kong's key role in the Greater Bay Area (GBA) has been further defined and underlined in a Central Government document released on 18 February. The "Greater Bay Area Outline Development Plan" provides guidance on the coordinated economic development of Hong Kong, Macao and the nine cities in Guangdong Province that make up the GBA.

"We are very pleased to see the release of the GBA Development Plan, which fleshes out the framework released in July 2017," said HKGCC Chairman Aron Harilela. "We have long stressed the importance of a holistic approach, so it is very encouraging to see this blueprint that ensures all 11 cities can capitalize on their individual strengths."

The plan acknowledges the long-term cooperation between

Hong Kong and Guangdong, which has been turbo-charged since the GBA initiative was announced in 2014, yielding "remarkable results."

"Hong Kong has always had a special connection with Guangdong Province, and the two regions have mutually benefitted from each other's strengths," Harilela said. "The Development Plan provides us with valuable guidance in building a vibrant world-class city cluster."

The GBA project ultimately envisages a technology-driven region on a par with Silicon Valley and the Tokyo Bay Area. The area is already an economic powerhouse, with a population of 70 million and a GDP of around 10 trillion RMB, according to the Development Plan.

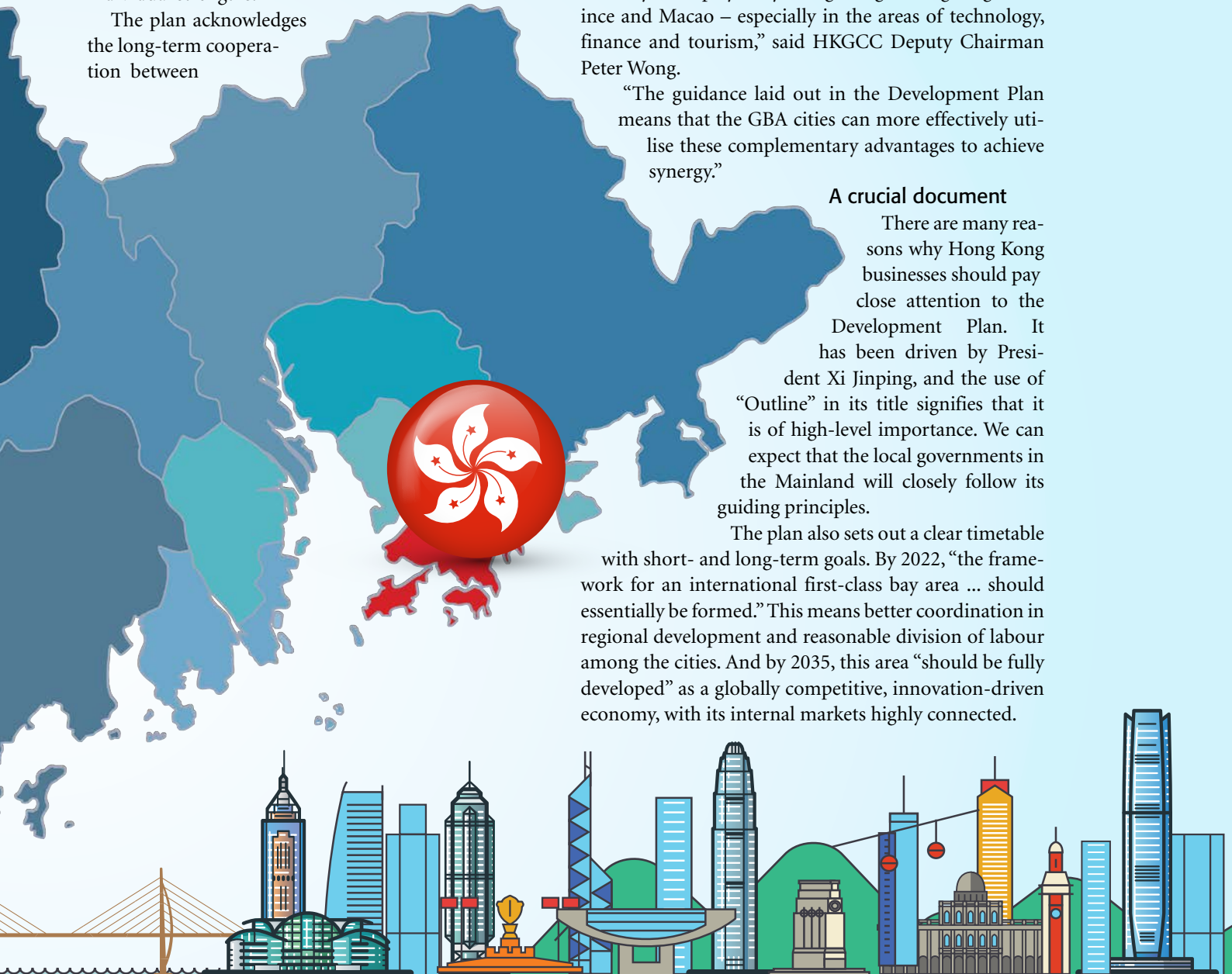
"The key ingredients in the GBA are the complementary roles played by Hong Kong, Guangdong Province and Macao – especially in the areas of technology, finance and tourism," said HKGCC Deputy Chairman Peter Wong.

"The guidance laid out in the Development Plan means that the GBA cities can more effectively utilise these complementary advantages to achieve synergy."

A crucial document

There are many reasons why Hong Kong businesses should pay close attention to the Development Plan. It has been driven by President Xi Jinping, and the use of "Outline" in its title signifies that it is of high-level importance. We can expect that the local governments in the Mainland will closely follow its guiding principles.

The plan also sets out a clear timetable with short- and long-term goals. By 2022, "the framework for an international first-class bay area ... should essentially be formed." This means better coordination in regional development and reasonable division of labour among the cities. And by 2035, this area "should be fully developed" as a globally competitive, innovation-driven economy, with its internal markets highly connected.



Core city role

Hong Kong is named as one of the four “core cities” of the GBA, along with Macao, Shenzhen and Guangzhou.

The plan emphasizes Hong Kong’s status as international leader in sectors including finance, transportation, trade, logistics, aviation, and innovation and tech-



The Development Plan provides us with valuable guidance in building a vibrant world-class city cluster.

這份綱要為如何打造一個活力四射的
世界級城市群提供了重要指引。



Chairman
Aron Harilela
主席
夏雅朗



nology. It also sees the city as an international legal and dispute resolution centre. The wide range of industries listed means that there are tremendous opportunities for Chamber members.

“At HKGCC, we stand ready to leverage our international expertise and to cooperate with other cities in the GBA,” said Chamber CEO Shirley Yuen. “By sharing our extensive experience in areas such as finance and transport, we can build the GBA into a world-class bay area.”

The development also dovetails with the ambitions of the Belt and Road Initiative, as the overseas experience of Hong Kong businesses can help GBA companies in their efforts to “go global.”

Technology and finance

Developing the GBA as an international innovation and technology hub is one of the most important aims of the initiative. To facilitate this, Hong Kong higher education institutions and enterprises carrying out R&D will be better able to access Central Government funding.

Another specific measure is a plan to enhance the management of the cross-boundary use of medical data and bio-samples, such as blood, that are needed for R&D.

Chamber Exploring GBA Opportunities

Since the Greater Bay Area was first announced, HKGCC has organized a wide range of events to inform our members about the initiative. We have also arranged business missions to all nine of the Mainland cities in the GBA, including repeat visits to a number of them.

“These missions are very popular with our membership, as it lets them see the changes on the ground and meet with key government officials and local businesses,” said China Committee Chairman Petrina Tam.

In January, a Chamber delegation visited Foshan, taking advantage of the new high-speed rail link.

“The delegates were amazed at the transformation in the manufacturing sector,” Tam said. “Several years ago, we also visited factories in this area and the impression was that it was still very labour-intensive and low-tech. Now, the factories are highly automated, very neat and clean, and using advanced technology.”

Across the GBA, there are opportunities emerging from major infrastructure projects and the rapid growth of innovative private companies. So there is tremendous scope for Hong Kong investors and businesses to share their expertise, Tam added.

PC Yu, HKGCC General Council Member, noted that the Mainland cities in the GBA make up one of the most open and economically vibrant regions in China.

“This means that the GBA is well placed to give new impetus to the growth of Hong Kong,” he said. “Hong Kong businesses must grasp these opportunities and proactively take part in the development of the GBA to create a better environment for ourselves.”

To help members do just that, the Chamber has set up a GBA Working Group, with Yu as its Convenor.

“We set up the Working Group in recognition of the huge importance of this initiative and to keep our members up-to-date on the latest developments,” Yu explained.

Yu has also led several Chamber missions to the region in recent years. “Participants on these visits reported that they had gained a clearer and deeper understanding of the characteristics and positioning of the cities in the Bay Area,” he said.

He also noted the rapid improvements in areas that had previously been known for traditional manufacturing.

Hong Kong's role as a financial centre is also highlighted, with an aim to "vigorously" develop special financial products and services. These include measures such as establishing a platform to serve the financing needs of the Belt and Road Initiative, support for cross-border cooperation among insurance companies, and expansion of the cross-boundary use of RMB.

Wong, who is also Deputy Chairman and Chief Executive of the Hongkong and Shanghai Banking Corporation Limited, said that the Hong Kong banking sector is already involved in the development of the region. "At HSBC, we have been helping our customers to grasp the opportunities that are emerging across the GBA."

Green GBA

Developing Hong Kong as a green finance centre is another aim, with plans to set up an internationally recognised green bond certification institution. In fact, ecological concerns run throughout the Plan, which aims to create a circular economy across the region.

"Lucid waters and lush mountains are invaluable assets," according to the Plan. Concrete proposals to protect these assets include stricter implementation of

regulations, a blacklist system for polluters, and severe penalties for offenders.

"Hong Kong's small size means that we need the rest of the GBA to make the circular economy work in practice," said Yuen. "This is a perfect example of how cooperation

CEO
Shirley Yuen
總裁
袁莎妮



At HKGCC, we stand ready to leverage our international expertise and to cooperate with other cities in the GBA.

總商會已準備就緒，隨時運用我們的國際專業知識，以及與大灣區的不同城市合作。



"The emerging industrial clusters of Jiangmen that are bringing new growth to the west bank of the Pearl River are a great example of the success of the GBA to date," Yu said.

In the year ahead, HKGCC will continue its programme of GBA events, including a series of roundtables and a major GBA Forum on 10 April. The next mission is to Longgang in Shenzhen on 12 April.

"Longgang is a typical GBA success story, having evolved from an industrial area into a high-tech manufacturing cluster," Tam said. "We are really looking forward to seeing its transformation, and to tap the wealth of opportunities that are emerging."

Register for our GBA Forum.





is not just beneficial, but essential, for GBA cities if we are to fulfill our potential.”

Sector specifics

Aviation and ports are key sectors for Hong Kong’s participation in the GBA. The city’s role as an international aviation hub will be enhanced, while Hong Kong’s high-end maritime services can be developed to serve the whole GBA.

The plan also allows for greater cooperation in medical and healthcare services. Providers in Hong Kong will be allowed to set up facilities on the Mainland through sole proprietorship, joint ventures and cooperation.

Of interest to many Chamber members will be the provision to support “micro, small and medium enterprises from Hong Kong and Macao to realise their development potential on the Mainland.” This includes the extension of local subsidies and support to cover eligible entrepreneurs.

“We are very pleased to see this recognition of the important role of SMEs, who are the backbone of the Chamber and of the Hong Kong economy,” said Yuen. “HKGCC appreciates any measures that will help smaller companies to expand their markets.”

Quality living circle

Creating an education and talent hub is key to developing a “quality living circle” in the GBA. This means enhanced cooperation in education, not just among universities and vocational colleges, but also primary and secondary schools. The nine Mainland cities are encouraged to follow the successful example of the two SARs with respect to attracting high-end international talent.

Regarding manpower, the plan recognizes that more measures are needed to enable the flow of talent across the border. Specific suggestions include further liberalisation under the CEPA framework to allow Hong Kong professionals and enterprises to enjoy national treat-

President Xi Jinping expressed his hope for Guangdong to partner with Hong Kong and Macao to create a world-class city cluster.

Signing of the “Framework Agreement on Deepening Guangdong-Hong Kong-Macao-Cooperation in the Development of the Bay Area.”

Chief Executive Carrie Lam announces further measures regarding Hong Kong’s role in the GBA.

DECEMBER
2012

DECEMBER
2016

JULY
2017

February
2019

March
2019

Bay Area development included in the 13th Five Year Plan of the PRD.

Release of the “Outline Development Plan for the Greater Bay Area.”

GBA TIMELINE

2019MIECF

Macao International Environmental
Co-operation Forum & Exhibition
2019年澳門國際環保合作發展論壇及展覽

主辦單位 Host



中華人民共和國澳門特別行政區政府
Government of the Macao
Special Administrative Region of
the People's Republic of China



構建生態文明 推進綠色發展

Promoting Ecological Civilization and Green Development

28 - 30 / 03 / 2019 • 澳門 MACAO

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綠色展覽
Green Showcase

綠色商機
合作日
Green Business
Co-operation Day

綠色配對及
交流活動
Green Business Matching
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GBA Initiatives for Hong Kong

On 1 March, Chief Executive Carrie Lam announced eight new measures approved by the Central Government relating to Hong Kong's participation in the Greater Bay Area (GBA). The new measures will facilitate the flow of people and goods within the GBA.

Key developments among the measures announced are income tax rebates, and the relaxation of the counting method in respect of the 183-day rule. The changes address some of the major concerns of those in Hong Kong wishing to work in all nine cities within the GBA.

Personal income tax is higher in the Mainland with a top rate of 45% compared with 17% in Hong Kong. To attract talent, the Free Trade Zones of Qianhai and Hengqin initiated tax rebates to attract Hong Kong talent to work there. This concession will now be extended to all nine Mainland cities within the GBA – Guangzhou, Shenzhen, Zhuhai, Huizhou, Dongguan, Foshan, Zhaoqing, Jiangmen and Zhongshan – and will be applicable to talent in selected high-end industries.

“We are delighted that the Central Government has listened and responded to our suggestions and the worries of the Hong Kong business community to extending the tax provisions to all nine Mainland cities in the GBA,” said Chamber Chairman Aron Harilela.

Regarding the 183-day rule, previously, Hong Kong people who live in the Mainland for at least 183 days out of a year would need to pay taxes on all their income earned anywhere in the world. The relaxation stipulates that stays of less than 24 hours within the Mainland will not be counted.

“The income tax issue has been one of the main hurdles for companies wishing to do business or send their talent to the Mainland to develop business,” said Chamber CEO Shirley Yuen. “These new measures will definitely help ease employers and employees' worries about the tax burden. The Central Government is expected to continue to roll out measures to further facilitate the flow of people, capital and goods within the region to unlock the GBA's true potential.”

ment. It also proposes expanding the mutual recognition of professional qualifications.

“Our recent Chamber missions to GBA cities have showed us that, from the point of view of transport, the ‘quality living circle’ is already well established,” said Harilela. “What we hope to see soon is smoother people flow and recognition of professional qualifications to make this living circle a reality.”

Looking ahead

The Development Plan acknowledges that there will be challenges ahead, in particular the GBA's different customs, legal and social systems. It also points to competition between cities in some areas, a mismatch of resources in others, and some economies, such as Macao, that are relatively homogenous.

The Plan also does not include a lot of immediately actionable policies. However, this is to be expected. What is likely is that the areas mentioned in the Plan will be the first to see firm policies emerge in the near future.

“The Hong Kong business community now has an unrivalled opportunity to have its voice heard on the GBA,” said Harilela. “Together, we can come up with policy proposals that will shape the development of the GBA, and help Hong Kong and our neighbours continue on the path to prosperity. ✨”

大灣區新措施

行 政長官林鄭月娥於3月1日公布八項獲中央政府通過、有關香港參與粵港澳大灣區（大灣區）發展的新措施，以促進區內的人流和貨物流。

新措施的重點包括提供個人所得稅補貼，以及放寬183天徵稅規定的計算方法。這些轉變回應了有意在大灣區內九個內地城市工作的港人所面對的主要關注。

內地個人所得稅最高稅率為45%，比香港的17%高。為吸引人才，前海和橫琴自貿區提出稅務補貼，以吸引香港人才到當地工作。此項優惠現將擴展至大灣區內全數九個內地城市——廣州、深圳、珠海、惠州、東莞、佛山、肇慶、江門和中山，並將適用於指定的高端行業人才。

總商會主席夏雅朗表示：「我們欣見中央政府聽取和回應了我們的建議和香港商界的憂慮，把稅務優惠擴展至大灣區內全數九個內地城市。」

183天的徵稅規定方面，過往，一年內在內地居住滿183天的港人須就從全球賺取的收入繳納稅款。規定放寬後，在內地逗留不足24小時，將不計算在繳稅日數內。

總商會總裁袁莎妮表示：「個人所得稅問題一直是企業在內地營商或派遣人才到內地拓展業務時所遇到的障礙。」她續說：「這些措施絕對可助釋除僱主和僱員的稅負疑慮。預料中央政府將陸續出台措施，促進區內的人才、資金和貨物流通，進一步釋放大灣區的潛力。」

GBA 大灣區

Population人口: 70 (million百萬)

GDP: 1,500 (US\$ billion十億美元)

Zhaoqing 肇慶

Population人口: 4.1 (million百萬)
GDP: 33 (US\$ billion十億美元)

Foshan 佛山

Population人口: 7.7 (million百萬)
GDP: 141 (US\$ billion十億美元)

Jiangmen 江門

Population人口: 4.6 (million百萬)
GDP: 40 (US\$ billion十億美元)

Zhuhai 珠海

Population人口: 1.8 (million百萬)
GDP: 38 (US\$ billion十億美元)

Zhongshan 中山

Population人口: 3.3 (million百萬)
GDP: 51 (US\$ billion十億美元)

Guangzhou 廣州

Population人口: 14.5 (million百萬)
GDP: 318 (US\$ billion十億美元)

Huizhou 惠州

Population人口: 4.8 (million百萬)
GDP: 57 (US\$ billion十億美元)

Dongguan 東莞

Population人口: 8.3 (million百萬)
GDP: 112 (US\$ billion十億美元)

Shenzhen 深圳

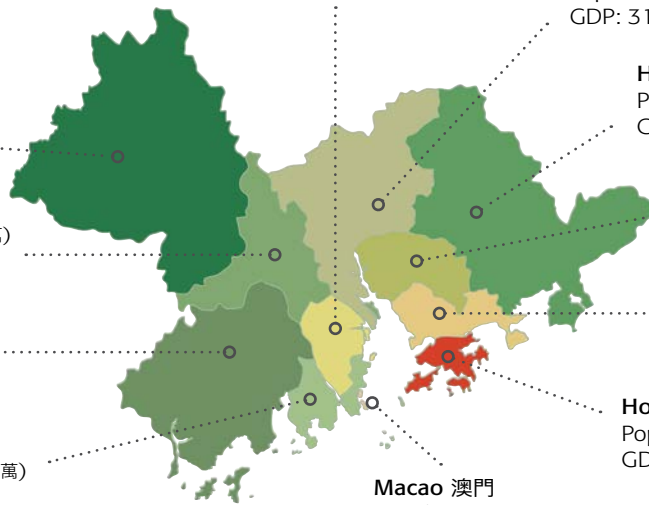
Population人口: 12.5 (million百萬)
GDP: 332 (US\$ billion十億美元)

Hong Kong 香港

Population人口: 7.4 (million百萬)
GDP: 340 (US\$ billion十億美元)

Macao 澳門

Population人口: 0.65 (million百萬)
GDP: 50 (US\$ billion十億美元)



隨

著中央政府在2月18日發表《粵港澳大灣區發展規劃綱要》(綱要)，香港在大灣區擔當的重要角色更見明確。綱要亦為香港、澳門及廣東省九個城市的經濟協調發展提供了指引。

總商會主席夏雅朗表示：「我們非常樂見國家公布《大灣區發展規劃綱要》，充實了2017年7月發布的《框架協議》。我們一直強調調整全發展方針的重要性，所以看到綱要能善用兩區九市的各自優勢，實在令人鼓舞。」

自大灣區倡議於2014年公布以來，香港與廣州的合作愈見緊密，而綱要亦肯定兩地長遠合作「成效顯著」。

夏雅朗續指：「香港一直與廣東關係密切，兩地各有所長、互惠互利。這份綱要為如何打造一個活力四射的世界級城市群提供了重要指引。」

大灣區規劃的最終目標，是成為一個可媲美矽谷和東京灣的科技區。據綱要所述，

大灣區人口達七千萬，經濟總量約十萬億人民幣，已成為經濟增長的強大引擎。

總商會常務副主席王冬勝表示：「大灣區的關鍵元素就是粵港澳三地的互補角色——尤其在科技、金融和旅遊的領域上。」

他又指：「綱要提出的指引當能幫助區內各市更有效利用互補優勢，達致協同效應。」

綱要意義重大

基於眾多原因，香港企業應密切留意這份綱要。大灣區為習近平主席親自推動的國家戰略，定調為「綱要」亦揭示出國家對此項的高度重視。可以預計，內地的地方政府將會緊從綱要的指導原則施政。

綱要亦列明清晰的時間表，涵蓋長、短期目標。到2022年，「國際一流灣區……框架基本形成。」這代表區域發展更加協調，城市分工合理。到2035年，大灣區市場須實現高水平互聯互通，「全面建成」為一個具國際競爭力、創科主導的經濟體。

中心城市角色

香港與澳門、深圳和廣州同被列為大灣區的四大「中心城市」。

綱要強調，香港的金融、航運、貿易、物流、航空及創新科技等領域在國際上處於領先地位，也視香港為國際法律及爭議解決服務中心。綱要內容涵蓋廣泛界別，可為總商會會員帶來龐大的發展機遇。

總商會總裁袁莎妮表示：「總商會已準備就緒，隨時運用我們的國際專業知識，以及與大灣區的不同

Chamber Deputy Chairman Peter Wong 總商會常務副主席 王冬勝



The key ingredients in the GBA are the complementary roles played by Hong Kong, Guangdong Province and Macao – especially in the areas of technology, finance and tourism.

大灣區的關鍵元素就是粵港澳三地的互補角色——尤其在科技、金融和旅遊的領域上。

大灣區 大事紀



城市合作。透過分享我們在金融、航運等範疇的豐富經驗，我們定能把大灣區打造成世界級灣區。」

大灣區的發展亦與「一帶一路」倡議的宏大構想配合一致——香港企業憑藉其海外營商經驗，可助帶領大灣區的公司「走出去」。

科技與金融

建設大灣區成為國際創科樞紐，是倡議最重要的目標之一。為

此，從事研發的香港高等教育院校和企業將更易獲得中央政府的資助。

另一具體措施，是計劃優化管理科研所需的醫療數據和血液等生物樣本的跨境使用。

香港作為金融中心的角色亦得以凸顯，而目標是「大力」開發特色金融產品和服務，包括建立一個滿足「一帶一路」倡議融資需求的平台、支援保險公司的跨境合作，以及擴大人民幣的跨境使用。

總商會探索大灣區機遇

自 大灣區倡議公布以來，總商會舉辦了一連串活動，加深會員對倡議的認識。我們亦安排了商務考察團造訪大灣區全數九個內地城市，當中幾個地方，更是不止一次到訪。

中國委員會主席譚唐毓麗說：「這些考察團讓會員實地見證國內城市的轉變、有機會與主要官員會面，以及參觀當地企業，故一直深受會員歡迎。」

今年1月，總商會便組團乘搭新開通的高鐵到訪佛山。

譚唐毓麗表示：「團員對當地生產業的轉型感到驚訝。數年前，我們到訪過這一帶的工廠，看到的仍是人力密集和低科技的生產模式。如今，廠房都已高度自動化，乾淨整齊之餘，還融入先進科技。」

在整個大灣區，無論是大型基建項目或是迅速冒起的創新民企，處處可見新機。故她認為，當中大有空間讓香港的投資者和企業分享專業知識。

總商會理事余鵬春指出，大灣區內的城市構成了中國其中一個最開放、最具經濟活力的地區。

他說：「這表示大灣區大有能耐為香港的發展提供新動力。因此，香港企業必須抓緊這些機遇，積極參與大灣區建設，從而為自身創造更美好的環境。」

為此，總商會成立了大灣區工作小組，並由余鵬春擔任召集人。

Missions to GBA are very popular with our membership, as it lets them see the changes on the ground and meet with key government officials and local businesses.

大灣區考察團讓會員實地見證

國內城市的轉變、有機會與主要官員會面，以及參觀當地企業，故一直深受會員歡迎。



China Committee Chairman Petrina Tam
中國委員會主席譚唐毓麗

香港上海匯豐銀行有限公司副主席兼行政總裁王冬勝表示，香港銀行業已投入該區的發展。「在匯豐銀行，我們一直協助客戶抓緊大灣區湧現的機遇。」

綠色大灣區

建設香港為綠色金融中心是另一目標，其計劃包括設立一個國際認可的綠色債券認證機構。事實上，生態議題貫穿整個綱要，旨在於區內建立循環經濟。

根據綱要，「綠水青山就是金山銀山。」保護這些資產的具體建議包括更嚴格實施法規、建立環境污染者黑名單制度，以及嚴懲重罰違法者。

袁莎妮說：「香港只是彈丸之地，意味我們需要大灣區的其他城市一同實踐循環經濟。這是最佳例子，說明大灣區城市必須攜手合作，互惠互利，才能充分發揮自身潛力。」

行業細節

航空和港口是香港參與大灣區建設的主要行業。香港作為國際航空樞紐的角色將進一步加強，而本港的高端海運服務亦可加以拓展，為整個大灣區服務。

綱要亦允許醫療保健服務加強合作。本港的服務供應商將可通過獨資、合資和合作經營的方式在內地設立設施。

許多總商會會員感興趣的是，支持「港澳中小微企業在內地發展」的章節。這包括把符合條件的創業者納入當地的補貼扶持範圍。

袁莎妮說：「我們欣見綱要肯定了中小企業的重要角色，他們是總商會和香港經濟的支柱。總商會歡迎各種協助中小企拓展

市場的措施。」

優質生活圈

創建教育和人才樞紐是在大灣區建立「優質生活圈」的關鍵。也就是說，要加強大學、職業學院以至中小學在教育方面的合作。為吸引高端國際人才，綱要鼓勵九個內地城市仿效兩個特區的成功實例。

人力資源方面，綱要表明需要推出更多促進跨境人才流動的措施。具體建議包括在CEPA框架下進一步開放，容許香港專業人士和公司享有國民待遇；以及擴大專業資格互認。

夏雅朗表示：「總商會近日率團考察大灣區的不同城市，從交通角度看，可見『優質生活圈』已經成型。」他又稱：「我們希望在短期內看到人才流動更暢順和專業資格互認，令這個生活圈得以成真。」

展望

綱要承認，未來發展面臨挑戰，尤其是大灣區內有不同的海關、法律和社會制度。文件亦指出區內城市之間在某些領域的競爭、在其他範疇的資源錯配，以及部分經濟體（如澳門）的結構相對單一。

綱要也未有提出大量即時可行的政策措施，而這亦是預期之內。不過，國家或會在不久的將來在綱要涵蓋的範疇率先推出堅實的政策。

夏雅朗說：「香港商界現正面對一個難得的契機，為大灣區的發展表達意見。讓我們一同為大灣區的未來出謀獻策，協助香港和鄰近城市繼續邁向繁榮。」



他解釋：「我們成立此工作小組，是對大灣區倡議重要性的肯定，也是為了幫助會員緊貼倡議的最新發展。」

余鵬春近年曾多次率團前赴區內考察，他說：「參加者都表示考察活動有助他們更清晰和深入了解大灣區各城市的特色和定位。」

他又指出，從前以傳統製造業聞名的地區，現在都取得了長足發展。

余鵬春說：「江門市的產業集群正在冒起，為珠江西岸帶來新增長，是迄今大灣區的絕佳成功例子。」

在未來一年，總商會將繼續舉辦大灣區活動，包括一系列午

餐會，以及定於4月10日舉行的大型大灣區論壇。而下一轮的考察團會以深圳龍崗區為目的地，定於4月12日出發。

譚唐毓麗表示：「由工業區發展成高科技製造集群，龍崗便是典型的大灣區成功故事。我們熱切期待看到其轉型，並打算把握好接踵而來的機遇。」

立即報名參加大灣區論壇。



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PC Yu, Convener, GBA Working Group
大灣區工作小組召集人余鵬春



Targeted Tools to Tackle Slowdown 定向工具應對經濟放緩

Measures to help small companies are emerging
as Mainland's economic growth continues to slow

隨著內地經濟增長持續放緩，
支援小型企業的政策措施陸續出台

The Mainland economy grew 6.6% in 2018, its slowest pace since 1990. The growth rate slowed throughout the year. But looking at provincial data, there is some good news. Both Guangdong and Jiangsu, the two largest provinces in terms of economic size, saw their GDP exceed 9 trillion RMB for the first time (*Figure 1*).

Of particular note for Hong Kong is the fact that Guangdong has been crowned the largest provincial economy for 30 consecutive years. As the central government has recently introduced the Outline Development Plan for the Greater Bay Area, this is a welcome milestone.

Thanks to its vibrant technology sector, Guangdong has, in the past three years, marginally outperformed Jiangsu in terms of GDP growth (*Table 1*). But concerns are mounting, as the export-oriented manufacturing sectors in Guangdong are particularly vulnerable to the China-U.S. trade war. The suspension of the release of the province's monthly PMI, which stopped updating in October, has not helped to calm anxieties.

As an export hub, Guangdong accounted for 23.5% of the Mainland's total trade in 2018. In comparison, Jiangsu accounted for a smaller share of 14.4%. Accordingly, Guangdong is feeling the brunt of the trade war impact. Following a 6.8% expansion in 2018, Guangdong has set its GDP growth target at 6-6.5% for this year.

China will release its GDP growth target for 2019 during the upcoming annual parliamentary session in March. Based on the growth targets of major provinces, and with the trade war still lingering, it is likely that a national target of 6-6.5% will be set, compared to last year's target of "around 6.5%."

Make no mistake, even without the trade war, China's economy is on a slowing trajectory as it shifts from an investment-led model to a consumption and services-led model, deleverages and faces an ageing problem. Therefore, the challenges are both cyclical and structural. The trade war only serves as a catalyst for the slowdown.

Consumers have started to tighten their belts, especially for big-ticket items. Sales of passenger vehicles in



the Mainland declined for seven consecutive months from July, and the emergence of sharing instead of buying cars may be partly to blame.

The housing market shows signs of cooling as well. The number of cities among the 70 surveyed by the National Bureau of Statistics that reported a monthly price increase for new homes dropped to 58 in January from a recent peak of 67 in August.

For manufacturers, the stagnant factory prices reflect their downbeat sentiment. In January, the producer price index (PPI) rose only 0.1% from a year earlier, the slowest since September 2016. A weak PPI means manufacturers are unable to raise prices, and the ease of factory-gate inflation will add pressure to corporate earnings in the coming months (Figure 2).

As even the conclusion of a trade deal between Mainland China and the United States is highly unlikely to lead to the removal of tariffs previously imposed, the overall economic sentiment is not expected to give rise to a significant rebound in the first half of the year. The structural disputes between the two countries will also not be settled in the near term.

Thus far, the central government has refrained from massive stimulus measures like those implemented in response to the global financial crisis a decade ago. This is reasonable, as rounds of negotiations with Washington are being held with hopes of a positive result to at least address issues such as trade imbalances. Government restraint is also due to the lessons learnt from the negative side effects – industrial overcapacity and a piling up of debt – that emerged along with the 4-trillion-RMB stimulus programme implemented in 2008-09.

With the experience of the global financial crisis, the government has turned to targeted tools thought to be more efficient at stimulating the economy. For instance, the People's Bank of China (PBoC) rolled out a new medium-term lending facility in December. This measure, which aims to help the more financially vulnerable small and private firms, is effectively a targeted rate cut.

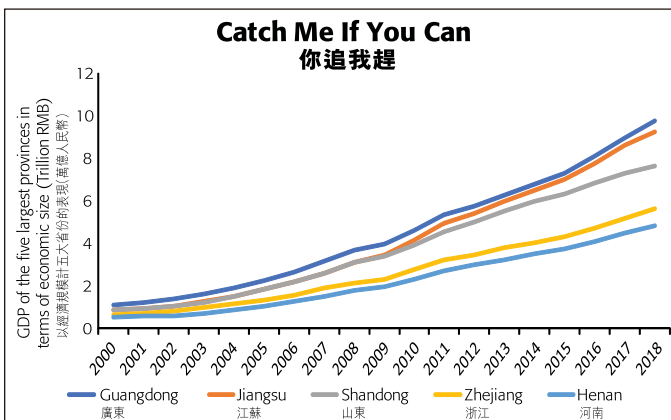
On the monetary policy front, easing inflation and the dovish turn of the U.S. Federal Reserve on its own monetary policy stance should allow more room for PBoC to manoeuvre as concerns about capital outflows have somewhat eased. However, the high level of corporate debt and the political reasons to avoid an RMB slide during negotiations with the U.S. still place constraints on an aggressively relaxing monetary policy.

Fiscal policy is therefore a more appropriate tool for now to boost growth. In fact, the total fiscal deficit of both central and local governments ballooned to 1,813 billion RMB in December 2018 (Figure 3).

It is in Beijing's interest to ramp up supportive measures with a broader scope if economic momentum continues to wane. The reason is that the Chinese government has a strong intention to achieve its goal of doubling GDP in 2020 from the 2010 level. To meet this important target, the Mainland will need an annual economic growth rate of around 6.2% this year and next.

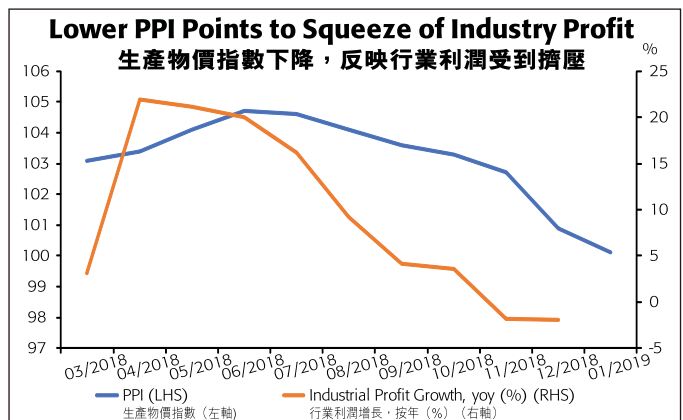
Any measure will take time to have an impact on the real economy. For the Chinese economy, the second half of 2019 is likely to be better than the first half, as a result of the government's supportive measures. But of course, this will come at a price, as the government's balance sheet will likely be loaded with more unwelcome debt. ❀

Figure 1 圖一



Source 資料來源: CEIC

Figure 2 圖二



Source 資料來源: CEIC

Table 1: Performance of five largest provinces in terms of economic size
表一：以經濟規模計五大省份的表現

Province 省份	Economic size (trillion RMB) 經濟規模 (萬億人民幣)	Annual GDP growth (%) GDP年增長 (%)			Growth target for 2019 (%) 2019年 增長目標 (%)
		Past 1 year 過去一年	Past 3 years 過去三年	Past 5 years 過去五年	
Guangdong 廣東	9.7	6.8	7.3	7.5	6-6.5
Jiangsu 江蘇	9.3	6.7	7.2	7.8	Above 6.5以上
Shandong 山東	7.6	6.4	7.1	7.6	About 約6.5
Zhejiang 浙江	5.6	7.1	7.5	7.6	About 約6.5
Henan 河南	4.8	7.6	7.8	8.1	7-7.5

Source 資料來源: CEIC

中國內地經濟於2018年增長6.6%，是自1990年以來的最慢增速。年內增速拾級而下。然而，省級數據卻帶來好消息。廣東和江蘇作為兩大經濟龍頭省份，其GDP分別首次突破九萬億人民幣（圖一）。

香港應特別注意的是，以經濟規模計，廣東已連續30年蟬聯全國最大省份。隨著中央政府最近公布了《大灣區發展規劃綱要》，這是我們樂見的里程碑。

有賴科技產業的蓬勃發展，廣東省在過去三年的GDP增長略勝於江蘇省（表一）。然而，鑒於廣東的出口導向型製造業特別容易受到中美貿易戰的影響，市場對其經濟前景的關注日益增加。廣東省自10月份起暫停發布和更新每月採購經理指數，惟此舉無助緩解憂慮。

廣東作為出口樞紐，佔2018年內地貿易總額的23.5%。相比之下，江蘇所佔的份額較小，為14.4%。由此可見，廣東在貿易戰中首當其衝。廣東GDP於2018年錄得6.8%的增幅後，今年的增長目標定為6-6.5%。

中國即將於3月召開的年度全國人大會議期間公布2019年的GDP增長目標。觀乎主要省份的增長目標，加上貿易戰影響仍揮之不去，全國目標可能會設定於6-6.5%，較去年「約6.5%」低。

不要誤會，由於中國經濟正從投資主導模式轉向消費和服務主導模式，加上槓桿化和面臨人口老化問題，故即使沒有貿易戰，本身已呈下行之勢。因此，其面對的挑戰既是周期性，也是結構性的。貿易戰只是經濟放緩的催化劑。

消費者已開始勒緊褲頭，尤其是對大額消費品。自去年7月起，內地客車銷量連續七個月下跌，雖然這部分歸咎於共享汽車的興起，令消費者減少購買汽車。

樓市亦呈現冷卻跡象。國家統計局對70個城市進行的調查顯示，錄得新房價格按月上漲的城市，從2018年8月份67個的近期高位，回落至2019年1月份的58個。

製造商方面，停滯不前的出廠價格反映了他們的悲觀情緒。2019年1月份，生產物價指數按年僅上漲0.1%，為2016年9月以來的最慢增速。生產物價指數疲軟，顯示製造商無力提價，而出廠價格通脹緩和將在未來數月對企業盈利構成壓力（圖二）。

由於即使中美兩國達成貿易協議，也不代表之前加徵的關稅將會取消，故此整體經濟氣氛不大可能在今年上半年出現顯著反彈。兩國之間的結構性爭端在短期內得到解決的機會亦不大。

迄今為止，中央政府未有像十年前應對全球金融危機一樣，推出大規模的刺激經濟措施。這種克制合理，其中一個原因是中國正與華府進行多輪談判，期望取得正面成果，至少解決貿易不平衡等議題；而另一個原因是政府已從此等措施所產生的副作用汲取教訓——與2008至2009年實施的四萬億人民幣刺激計劃一併而來的是工業產能過剩和債務上升。

經歷過全球金融危機，政府轉向採用一些定向工具，務求更有效地刺激經濟。例如，中國人民銀行（人行）在12月推出新的中期借貸便利。該措施旨在協助經濟上較緊絀的小型企業和民企，實際效果是定向降息。

貨幣政策方面，通脹緩和及美國聯邦儲備局的貨幣政策立場轉鴿，令資本外流的憂慮稍為減退，這應可為人行帶來更大的操作空間。然而，企業債務高企，以及避免人民幣在與美國談判期間貶值的政治原因，令大力鬆綁的貨幣政策依然受到掣肘。

因此，財政政策是現時促進經濟增長較合適的工具。事實上，中央和地方政府於2018年12月的財政赤字總額已激增至18,130億人民幣（圖三）。

倘若經濟勢頭持續減弱，大力推出更廣泛的支持經濟措施符合北京利益；原因是中國政府銳意實現到2020年國內生產總值較2010年翻一番的目標。為實現這一重要目標，內地今明兩年的全年經濟增長須達到6.2%左右。

任何措施都需要一定時間才能對實體經濟產生作用。就中國經濟而言，在政府的支援措施下，2019年下半年的表現有望較上半年為佳。當然，這背後不無代價，那就是政府的資產負債表有可能出現更多不受歡迎的債項。✿

Figure 3 圖三



Source 資料來源: CEIC



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As this Chamber has consistently pointed out, business regulations need to be regularly reviewed, and amended or withdrawn in the light of changing market circumstances. Otherwise unnecessary costs and red tape will be imposed on businesses, which may ultimately be passed on to consumers. This is particularly true in a very fast-moving sector such as telecommunications, where regulations that may once have been fit for purpose may quickly become outdated due to changes in technology, or the competitive environment.

This is not just a matter of importance to companies in the telecoms sector. Advanced telecommunications services are vital to Hong Kong's continued success as an international business and finance centre, and to realize the Government's objective of making Hong Kong a smart city.

The Commerce and Economic Development Bureau (CEDB) appears to have acknowledged these facts in its recent consultation paper "Review of Telecommunications Regulatory Framework." But do they go far enough?

Bearing in mind that the last major review of the Telecommunications Ordinance was 19 years ago, this latest review is long overdue. However, it is surprising to see that the consultation paper proposes only four, relatively modest, changes to the existing legislation. And none of the proposed changes involve removing provisions that have become redundant in the hugely different market circumstances which exist now. The proposals are, in summary:

- Given that 5G technology will enable communication between a wide range of devices (not just mobile handsets), to clarify that the Communications Authority will regulate the telecommunications component of such devices;
- Imposing a new criminal offence for negligently damaging underground telecommunications cables;
- Simplifying the issue of non-carrier licences; and
- Specifying the list of Communications Authority decisions that can be appealed to a new appeal board.

In contrast, the Chamber presented a submission to the Government before the consultation paper was issued in which it identified at least 11 legal requirements which should be withdrawn because any purpose that they had served in the past no longer exists. On the contrary, these requirements impose an unnecessary administrative burden on businesses.

For example:

- Telecoms operators are required to notify all of their prices, and any amendments to those prices, to the



Current proposals do not go far enough to bring regulations into the digital era
目前的建議並不足以滿足數碼時代的規管需要

Office of the Communications Authority (OFCA), for publication; and

- Telecoms operators are required to notify all of their interconnection agreements (which enable communications from the customer of one operator to be transmitted to the customer of another), and any amendments to those agreements, to OFCA, for publication.

Apart from the unnecessary burden and costs these obligations impose, it is difficult to see how they are (a) compatible with the spirit of the Competition Ordinance, which strictly requires competitors not to disclose their prices or commercial arrangements to each other; and (b) necessary, in a telecommunications market which the Communications Authority regularly states is one of the most competitive in the world. And yet there is no proposal to abolish these requirements in the consultation paper, or justification for their retention.

This leads to another important point. In a comprehensive review of existing legislation, one would expect each legislative requirement to be analysed, and a case made for its retention, amendment, or withdrawal, in the form of a cost/benefit analysis. The consultation paper does not do so. Instead, it simply makes four pro-



Vital Opportunity for Telecoms

電訊業的重要機遇

posals for amendment, without any cost/benefit analysis for any of them.

In November, the Chamber hosted a conference at which senior officials from the U.K.'s Regulatory Policy Committee explained, to an audience comprising many Hong Kong government officials, how such a comprehensive review (a Regulatory Impact Assessment, or RIA) should be undertaken. It involves four key questions:

- What is the problem which the legislative provision is seeking to address?
- What are the objectives it is seeking to achieve?
- What are the options to achieve the objectives? (Apart from legislation or self-regulation, other possible options, including doing nothing, should be analysed).
- What are the costs and benefits of each option?

While not following precisely this methodology, the Office of the Privacy Commissioner for Personal Data has published its own methodology for reviewing privacy legislation:

- The purpose of the legislative restriction must be legitimate;
- There is a reasonable connection between the legislative restriction and the legitimate purpose;

- It is entirely necessary to impose such restriction to achieve the purpose;
- A reasonable balance should be struck between legislative protection and the overall benefits of the community;
- The interests of all stakeholders should be considered;
- The local circumstances should be taken into account alongside the global development; and
- The legislative restriction should not hinder development of information communications technology and the economy.

Whether the U.K. approach or the Hong Kong Privacy Commissioner's approach is adopted, either would almost certainly produce a far greater number of necessary changes to the Telecommunications Ordinance than the four changes that the current consultation paper proposes.

It is hoped that CEDB will consult the public on a more comprehensive review of the Telecommunications Ordinance, on the lines discussed above, before submitting its final list of proposed amendments to LegCo. Amending legislation is a cumbersome process in any jurisdiction, and the opportunity to do so does not happen very often. It is vital that we seize this opportunity. ❁

總商會一直指出，商業法規需因應不斷變化的市場狀況定期檢討、修改或廢除，否則會為企業帶來不必要的成本和掣肘，最終或轉嫁予消費者。這個情況對於迅速發展的領域如電訊業尤其真確；鑒於科技或競爭環境的轉變，曾適得其用的法規可能很快已變得過時。

電訊規例的與時俱進不只是電訊業公司的重要議題，畢竟先進的電訊服務對於香港作為國際商業和金融中心的持續成功，以及實現政府打造香港成為智慧城市的目標，也至關重要。

商務及經濟發展局在近日發表的「電訊規管架構檢討」諮詢文件中，似乎已承認這些事實，並正就其建議徵詢公眾意見。然而，當中的建議是否足以滿足業界所需？

考慮到《電訊條例》最近一次的重要檢討已是19年前，是次檢討可謂延誤已久。不過，諮詢文件只就現行法例提出四項相對輕微的修改，令人莫名其妙；而在如今截然不同的市場環境下，當中擬議的修改卻未有涉及取消現已變得多餘的條文。有關建議概括如下：

- 鑒於第五代流動通訊（5G）技術將促進各種設備（不僅是流動手機）之間的通訊，闡明通訊事務管理局（通訊局）將對這些設備的電訊功能進行規管；

- 對因疏忽而導致地下電訊設施損毀施加刑責；
- 簡化發出非傳送者牌照；及
- 列明通訊局作出的決定，並由新成立的上訴委員會處理涉及此等決定的上訴個案。

總商會在政府發表諮詢文件前，已提交意見書，指出至少有11項法律規定應予廢除，因為這些規定原先所針對的任何目的已不復存在。反之，這些規定為企業帶來了不必要的行政負擔。

例如：

- 電訊營辦商須就所有價格及任何價格調整，知會通訊事務管理局辦公室（通訊辦），以便公布；
- 電訊營辦商須就所有網絡互連協議（讓某營辦商的客戶的通訊傳送給另一營辦商的客戶）及協議的任何修訂，知會通訊辦，以便公布。

這些義務除了帶來不必要的負擔和成本，也看不出它們(a)如何符合《競爭條例》的精神，即嚴格要求競爭者切勿互相披露價格或商業安排；以及(b)它們在電訊市場的必要性，因為通訊局時常強調本港的電訊市場為全球最具競爭力之一。然而，諮詢文件未有提出取消這些規定，或予以保留的理由。

這引伸到另一重點。當局全面檢討現行法例時，外界會期望每一法例規定都會經過分析，並以成本/效益分析的形式就其保留、修訂或廢除提出理由。諮詢文件並沒有這樣做，反而只是提出四項修訂建議，卻未有作出任何成本/效益分析。

總商會在11月舉辦的研討會中，邀請了來自英國規管政策委員會的高級官員，向包括多位香港政府官員在內的與會者，講解如何進行全面的檢討（規管影響評估），當中涉及四大問題：

- 法律條文旨在解決甚麼問題？
- 它要實現甚麼目標？
- 要實現目標，有何方案？（除了立法或自我規管，還應分析其他可能的方案，包括無為而治）。
- 每個方案的成本和效益為何？

雖然沒有嚴格遵循這種方式，但個人資料私隱專員公署已公布其檢討私隱法例的方法：

- 法律限制的目的必須合法；
- 法律限制與合法目的存在合理的連繫；
- 絕對有必要實施有關限制來達到目的；
- 應在法例保障與社會整體利益之間取得合理的平衡；
- 應考慮所有持分者的利益；
- 應同時考慮本地情況和國際發展；及
- 法律限制不應妨礙資訊通訊科技和經濟的發展。

與當前諮詢文件提出的四項改動相比，無論是採用英國的方法還是香港私隱專員公署的方法，兩者都幾乎肯定會為《電訊條例》帶來更多必要的修改。

我們希望商務及經濟發展局向立法會提交建議修訂的最後清單前，可根據上述的方式，就《電訊條例》的更全面檢討徵詢公眾意見。無論在任何司法管轄區，修改法例都是繁瑣的過程，而這種機會也不常有。因此，我們必須把握是次機會。✿

勞工處 Labour Department

強制 投保勞保屬 勞資受益勿違例

Employers must take out Employees' Compensation Insurance for their employees

勞保

《僱員補償條例》規定，所有僱主，無論僱用全職或兼職僱員（包括外籍或本地家庭傭工），不論其合約期或工作時數長短，必須投購足夠金額的工傷保險。違例者最高可被判罰款十萬元及監禁兩年。

The Employees' Compensation Ordinance provides that all employers are required to take out adequate employees' compensation insurance cover for their full time or part-time employees (including foreign or local domestic helpers), irrespective of the length of employment contract or working hours. Offenders are liable to a maximum fine of HK\$100,000 and to imprisonment for two years.

僱員如懷疑僱主未有投購工傷保險，可向勞工處舉報。電話：2815 2200

An employee who suspects that his/her employer has not taken out employees' compensation insurance could report to the Labour Department by phone: 2815 2200

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24,410宗成交

以2017財政年度實績計算，完成仲介買賣交易宗數。我們保證全力以赴，通過豐富的經驗，提供多元化的策略性建議，共創佳績。

駐香港職員均能以廣東話、國語及英文進行業務。

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97%合資格率

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※大部分員工包括管理職位，均擁有日本政府規定屬於國家資格的「地產牌照」。作為房地產專家，我們致力確保每天交易順利。


185店舖

全日本擁有店舖數目（截至2018年5月7日）。根據每區的市場特徵，在日本全國建立龐大的銷售和租賃業務的發展網絡。




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Behzad Mirzaei, Chairman of the Asia & Africa Committee
亞洲及非洲委員會主席苗澤文

Experiencing a New India

體驗新印度

Success of the Vibrant Gujarat Summit shows that the country is open for business
「活力古吉拉特邦全球峰會」大舉成功，可見新印度正式「開業」

Shaping a New India was the theme of the Vibrant Gujarat Global Summit 2019, and this “new India” was very much in evidence at the ninth edition of the event, which took place on 18-20 January.

Vibrant Gujarat was launched in 2003 by Narendra Modi when he was Chief Minister of Gujarat State. Since then, Modi has become Prime Minister, and the summit has grown to become a huge event that acts as a showcase not just for Gujarat, but for all of India. Around 30,000 delegates now attend the biennial event that includes one of the biggest trade shows in the

representing different regions.

This is only a tiny snapshot of the whole summit, which took place over the course of four days.

This was my first time to attend Vibrant Gujarat, and I was impressed. Not just because of the high calibre of speakers and delegates, and the range of events. But also because the successful delivery and smooth running of such a large-scale event is a clear demonstration of what India is capable of today.

There is certainly no doubt that India is becoming a much better place to do business. In the World Bank's



In the longer term, the goal of India is to become industrialized, which also creates opportunities for Hong Kong companies with the right expertise.

長遠來看，印度的目標是實現工業化，而這同時也為具備適當專業知識的港企創造機遇。



world, exhibitions promoting Indian products and technology, and seminars on countries, sectors, investment and much more.

Under the umbrella of Vibrant Gujarat are a number of other conferences – for example covering specific industries, a convention dedicated to SMEs, and a youth programme. There were also a lot of business matching events and opportunities to network.

I was invited by the Gujarat Chamber of Commerce to speak at the Global Conclave of International Chambers of Commerce, which took place for the first time this year. In total, 42 international chambers were represented at this event, as well as 24 Indian chambers of commerce

Ease of Doing Business rankings, India jumped from 142 in 2014 to 77 in 2018, and Modi is not resting on his laurels in this area.

“I have asked my team to work harder so that India is in the top 50 next year,” he said during his speech at the summit. “I want our regulations and processes to compare with the best in the world.”

Modi also drew attention to the reforms that the country has made to encourage foreign direct investment, which has seen rapid growth in the past four years.

The changes to the business environment are something I have seen for myself in the past few years. I started doing business in India in 2005, and since then I have been a frequent visitor to the country. There have been challenges along the way, including excessive red tape, unreliable infrastructure, difficulty in hiring skilled local staff and some corruption issues. But the situation is improving all the time.

Another change is that Indian businesses have become more confident about what they expect from overseas investors. When I first went to India, I encountered a lot of ambiguity and short-term thinking. Now, the environment is much more promising and businesses know what they want to achieve.

At the summit, some of the high-level officials I met included the Prime Minister of the Czech Republic Andrej Babis, President of Uzbekistan Shavkat Mirziyoyev, and Prime Minister of Malta Joseph Muscat.

And I met Prime Minister Modi himself. I was invited to a private lunch that he also attended, and I had the opportunity to meet him and introduce the Chamber.

While the Vibrant Gujarat Summit was certainly a great opportunity to introduce HKGCC to businesspeople and officials, it also highlighted the opportunities for Hong Kong companies

Modi's "3D Vision" concept to attract foreign investment – with the three "D"s standing for democracy, demography and demand – was an underlying theme of the summit. The country is changing rapidly, the population is young and they want to try new things, creating huge consumer demand.

In the longer term, the goal of India is to become industrialized,

which also creates opportunities for Hong Kong companies with the right expertise.

Gujarat State itself is very pro-business and entrepreneurial. During my visit I saw a new state-of-the-art public hospital, and also had the opportunity to visit the Gujarat International Finance Tec-City – or GIFT – which can help foreign investors access India's stock markets, among other services.

But to grab the emerging opportunities in India, Hong Kong businesses need to have the hunger to succeed. Our members should go there themselves, and they will see the improved transparency and reduction in red tape.

We are a little bit behind the curve. I did not encounter other Hong Kong businesspeople at the event, but I did see plenty from Mainland China. Japanese businesses are also well established in India, and are major investors in Gujarat's auto sector.

Many of us have the impression that the country is still very old-fashioned and lacking in infrastructure. But the improvements are visible on the ground, for example in the country's new metro systems and upgraded airports.

Investing in India is not without challenges. But as we have been reminded recently with the U.S.-China trade tensions, Hong Kong is very dependent on external trade. Now is perhaps a good time for Hong Kong businesses to shake themselves up a little bit and explore these exciting new markets. ❁





「構建新印度」是「2019年活力古吉拉特邦全球峰會」的主題，而這個「新印度」於1月18至20日舉行的第九屆峰會上充分體現出來。

「活力古吉拉特邦」於2003年由時任古吉拉特邦首席部長納倫德拉·莫迪發起。其後，莫迪成為總理，峰會亦發展成為一大盛事，是古吉拉特邦以至整個印度展現實力的平台。現時約有30,000位代表出席這項兩年一度的峰會，當中的活動包括全球最大的貿易展之一、推廣印度產品和科技的展覽會，以及介紹不同國家、行業、投資等不同範疇的研討會。

「活力古吉拉特邦」這項盛事還涵蓋許多其他會議，例如以特定行業和中小企業為對象的會議、青年計劃，以及眾多商業配對活動和聯誼機會。

我應古吉拉特邦商會之邀，為今年首辦的「國際商會全球會議」（Global Conclave of International Chambers of Commerce）擔任演講嘉賓。是次活動共有42個國際商會及24個來自不同地區的印度商會代表出席。

峰會一連四天在古吉拉特邦舉行，以上只是整個活動的概況。

這是我首次出席「活力古吉拉特邦」峰會。是次體驗令我留下深刻印象，除了因為講者和代表的水準甚高，以及活動的豐富多元，也因一場如此盛大的活動得以圓滿順利地舉行，足證印度今天的實力。

毫無疑問，印度已日漸成為營商的好地方。在世界銀行的營商便利度排名中，印度從2014年的142位躍升至2018年的77位，而莫迪卻未有因此而滿足。

他在峰會上致辭時說：「我已敦促團隊加倍努力，讓印度在明年打入前50名。我希望我們的法規和程序能與全球最高的標準看齊。」

莫迪還提到國家正進行的改革，以鼓勵外商直接投資，而這方面的投資在過去四年迅速增長。

過去數年，我親身體會到商業環境的變遷。我於2005年開始在印度營商，自此便不時到訪當地。在過程中碰到不少挑戰，包括過多的繁文縟節、缺乏可靠的基建、難以招聘本地的技術員工，以及貪腐的問題。不過，情況持續得到改善。

另一個轉變是印度企業對於明瞭海外投資者的期望愈見信心。我首次踏足印度時，碰上很多模糊不清的地方和短視思維。如今，當地的環境更趨成熟，企業亦清楚知道自己的目标。

會上，我會見了多位高級官員，包括捷克共和國總理Andrej Babis、烏茲別克斯坦總理Shavkat Mirziyoyev及馬爾他總理Joseph Muscat。

我亦與莫迪總理會晤。我獲邀出席與他同場的私人午餐，有機會與他會面，並介紹總商會。

「活力古吉拉特邦全球峰會」固然是向商界人士和官員介紹香港總商會的良機，同時也凸顯了香港企業的機遇。

莫迪對外招商引資的「3D願景」概念是峰會的主調。3D是指民主（democracy）、人口（demography）和需求（demand）。印度變化急速、人口年輕，他們都渴望嘗試新事物，因而創造了龐大的消費需求。

長遠來看，印度的目標是實現工業化，而這同時也為具備適當專業知識的港企創造機遇。

古吉拉特邦本身提供非常親商的環境，而且鼓勵創業。行程期間，我到訪了一間先進的公立醫院，並有機會參觀古吉拉特邦國際金融科技城。科技城提供多項服務，其中一項便是讓外國投資者在印度的股票市場進行交易。

然而，要抓住印度不斷湧現的機遇，港企就要有追求成功的雄心。我們的會員應親身到該國體驗，就會發現當地的透明度已見提高，繁瑣規則亦有所減少。

觀乎目前的情況，我們實在有點滯後。活動期間，我沒有遇到其他港商，卻看到很多中國內地的商家。日本企業在印度也臻成熟，更是古吉拉特邦汽車業的主要投資者。

在許多人的印象中，印度仍然十分守舊落伍，缺乏基建。不過，該國取得的進展是有目共睹的，例如可見於當地的新地鐵系統和升級的機場。

投資印度不無挑戰。但近日中美貿易的緊張關係正好提醒我們，香港極度依賴對外貿易。現在或許是個好時機，讓港商振作起來，探索這令人躍躍欲試的新市場。✿

Members interested in learning more about the opportunities and markets in India can contact the Chamber's Asia & Africa Committee.
會員如欲進一步了解印度市場和機遇，歡迎聯絡總商會亞洲及非洲委員會。





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“More people are reading The Wall Street Journal than ever before,” said Jonathan Wright, Global Managing Director of Dow Jones and the Wall Street Journal.

This is no small achievement in a sector facing competition from an infinite supply of free online content. Across the globe, newspapers are folding. But The Wall Street Journal is among a handful of players bucking this trend thanks, as Wright explained, to a focus on quality, trusted journalism throughout its almost 130 years of history.

“For the time we work at this company we are mere bastions of that,” he said. “The Wall Street Journal was here long before we got here, and it will be here long after we’re gone.”

Wright said that the industry is now at a crossroads to ensure its continued commercial viability. “We are facing challenges from social media, a changing world order and technology enhancements – all of these things play a huge role in what the future of the media will look like.”

The Wall Street Journal is the flagship publication of Dow Jones, which has a range of other titles including Barron’s, a long-established financial weekly with a strong following in Asia.

The other side of Dow Jones is its professional information business. This includes Factiva, a global database of news sources, and sector-specific offerings like Dow Jones Risk & Compliance, one of its fastest growing products. So the company is already diversified, with revenue streams coming from advertising, subscriptions and the professional information business.

This is important, because ensuring a stable income amid the growth of free online content has been a stumbling block for newspapers and magazines. Publications have addressed this challenge in different ways.

A Trusted Voice

可信的聲音

The Wall Street Journal is thriving amid disruption of the media sector thanks to its focus on quality content

《華爾街日報》憑藉對優質內容的堅持，即使面對傳媒業的經營困境，仍能繼續蓬勃發展



“A lot of publishers made a decision over the last few decades to continue to focus on their print newsstand sales and print advertising businesses,” Wright said. “And they put their content online for free.”

The Wall Street Journal took a different approach, and has been charging for online access for more than 20 years.

“The decision was made to have a paywall, and I think that that is one of the things that has helped separate the Journal and our approach from other publications,” he said. “Our standpoint is that content is valuable. If you want it, you should pay for it.”

Another problem that has been exacerbated by the internet has been the proliferation of “fake news.” But one positive is that awareness of the issue is driving readers towards reliable sources.

“The best way to combat fake news is with professional trusted journalism,” Wright said. “And that is what we do – and what a number of our competitors do – and we are

working on how to get that business model right.”

Wright pointed out that anyone can start an online news service. But to provide quality content requires a dedicated team of skilled reporters.

“I’m always humbled by what our journalists do,” he said. “We have people reporting in very dangerous parts of the world, both local and international reporters.”

It was tenacious reporting by a Wall Street Journal writer that uncovered a major scandal in the technology and healthcare sectors. Theranos had promised to revolutionize the blood-testing market, but its false claims were revealed by John Carreyrou in a series of articles.

Theranos lobbied the Journal’s owner Rupert Murdoch – who had personally invested \$125 million in the company – to stop running the stories, but Murdoch refused, saying he trusted his journalists.

This is just one example of the sort of stories that emerge from investment in professional journalism.



The bottom line – the fundamental beating heart of everything – is the quality of the content. Without that, the rest will fall away.

底線——亦是我們的初心——便是確保內容質素。
沒有它，其他一切就會土崩瓦解。

“We call our subscribers ‘members’ and we don’t do it for any glib marketing reason.”

Members get much more from their subscriptions than a newspaper to read, including access to the company’s “live journalism” events. “These are a physical manifestation of the newspaper or digital site, and they help to connect a global readership.”

The most high-level of these is the invitation-only CEO Council. Barack Obama, who had just been elected president, was the keynote speaker at the inaugural event. A few years ago, it launched in Tokyo.

“This is a big bonus for subscribers,” Wright said. “When you are invited to become a CEO Council member it gives you access to big one-day events and also a series of dinners.”

The company’s Tech D Live event gathers senior players from the technology industry to Laguna Beach in California. In recent years, it has also expanded to Asia, and will take place in Hong Kong for the third time in June.

A new addition to the company’s events line-up is The Future of Everything, which launched in New York last year with speakers including Bobbi Brown and Alex Rodriguez.

“I’d love to bring it to Asia,” Wright said. “Asia could be a good home for the festival, and expanding our events is a huge goal.”

“We have Pulitzer prize-winning content – not just on America, giving us the view of Washington and the White House – but we’ve got some of the best coverage coming out of China,” Wright said. The Journal has also received plaudits for its coverage of the 1MDB scandal in Malaysia.

“The bottom line – the fundamental beating heart of everything – is the quality of the content. Without that, the rest will fall away.”

Financial investment in professional journalism is the other key component. Good stories don’t emerge from an internet search, Wright pointed out. “You need people on the ground getting dossiers. That is crucially important, and it is expensive.”

Technology also has benefits for media companies, enabling them to offer enriched content including infographics and videos. The Wall Street Journal’s “dynamic paywall” uses data to give its readers a personalised experience.

“We always start from the central point of the customer,” Wright said.

Dow Jones has around 600 staff across Asia, including a large office in Singapore. Its head office is in Hong Kong, partly because the city has a free press. But Wright noted that the recent refusal to grant a visa to Financial Times journalist Victor Mallet is a concern, and media companies are paying attention to any developments that may restrict the freedom of journalists.

Wright moved to Hong Kong from London three years ago. His 20-year career in publishing has taken him to the U.S. as well as his native U.K., for companies including Euromoney Institutional Investor and Thomson Financial.

Wright – who produced three off-Broadway plays during his time in New York and has completed the 165-kilometre Oman Desert Marathon – said he enjoys a challenge.

“I really love doing things I’ve never done before.” So when the opportunity came up to move to Hong Kong, he and his family decided to take it. He is in charge of not just Asia, but all markets outside the U.S. – in fact, when he spoke to *The Bulletin* he had just returned from Latin America.

Asia is a fast-growing market for Dow Jones, and its readership has increased dramatically in the past 18 months. The company is investing in the region, including partnering with local publications and developing platforms in Chinese and Japanese.

“We want as many people as possible to read the content we produce,” Wright said. “The Chinese language and Japanese language platforms are two good examples of how we can bring it to more people.”

「愈」來愈多人看《華爾街日報》。」道瓊斯與《華爾街日報》全球常務董事Jonathan Wright如是說。

現今網上免費資訊應有盡有，在競爭如此激烈的行業中，有這樣的成績實在不易。環顧全球，不少報章相繼停辦。然而，正如Wright解釋，過去近130年，全憑他們對優質、可信的新聞報導的堅持，《華爾街日報》得以成為少數能夠逆流而上的報章。

他說：「我們當下的工作，只為守護著這種精神。《華爾街日報》在我們來之前就早已存在，而在我們離開之後，亦會不斷延續下去。」

Wright表示，報業正處於十字路口，以確保其持續的商業可行性。「我們正面臨社交媒體、不斷轉變的世界秩序和科技演進的挑戰，這些統統都對媒體業的未來影響甚鉅。」

《華爾街日報》是道瓊斯的旗艦出版，但道瓊斯還有一系列其他刊物，包括歷史悠久、在亞洲擁有大量追隨者的財經周刊——《巴倫周刊》。

道瓊斯的另一業務範疇是專業資訊，其中包括全球新聞來源資料庫Factiva，以及特定行業的產品，例如旗下發展最快的其中一項產品——道瓊斯風險與合規方案。因此，該公司業務已趨於多元化，廣告、訂閱和專業資訊都提供收入來源。

這一點十分重要，因為面對免費網上內容有增無減的情況，確保收入穩定一直是報章和雜誌的難題。大大小小的刊物各以不同的方式應對這一挑戰。

Wright說：「過去數十年，許多出版社決定繼續專注於印刷版報紙的銷售和印刷廣告業務，同時在網上提供免費內容。」

有別於此，《華爾街日報》在過去20年多年來，一直就網上資訊徵費。

他說：「我們決定推出收費牆。無論對於《華爾街日報》本身還是我們的經營模式而言，此舉都有助我們從其他刊物區別開來。」他解釋：「我們認為資訊十分寶貴。想看的話，就應該付錢。」

互聯網催化的另一問題是「假新聞」的氾濫。但好的一面是，大眾對這個問題的關注，正驅使讀者尋求可靠的來源。

Wright說：「打擊假新聞的最佳方法，是提供專業可靠的新聞。這正是我們和部分競爭對手目前所從事的工作，大家正探討如何完善這種商業模式。」

他指出，任何人都可以建立網上新聞服務，但要提供高質素的內容，就得靠專業的記者團隊。

他說：「我們的記者所做的一切時常使我自愧不如。」他續說：「他們走訪全球的高危地區報導新聞，包括本地和國際記者。」

《華爾街日報》一名記者鏗而不捨地追訪，令科技和醫療領域的一大醜聞曝光。美國血液檢測公司Theranos曾承諾會徹底改革血液檢測市場，但John Carreyrou在一系列的文章中揭發了該公司對旗下產品的虛假陳述。

Theranos曾遊說報章老闆梅鐸停止發布這些新聞，卻被梅鐸斷然拒絕，稱他相信自己的記者。梅鐸曾在該公司投資1.25億美元。

這只是投資專業新聞業所揭發的故事之一。

Wright指出：「我們的新聞內容榮獲『普立茲獎』——除了剖析華府和白宮觀點的美國內容，一些關於中國的報導一樣勇奪殊榮。」《華爾街日報》針對馬來西亞一馬公司(1MDB)醜聞的報導，亦贏得讚賞。

「底線——亦是我們的初心——便是確保內容質素。沒有

它，其他一切就會土崩瓦解。」

專業新聞業的財政投資是另一重要元素。Wright指出，好的新聞不會來自互聯網搜尋。「你得派人實地獲取檔案材料。這一點至關重要，而且成本高昂。」

科技亦為媒體公司帶來裨益，使他們能提供豐富的內容，包括資訊圖像和影片。《華爾街日報》的「動態收費牆」便運用數據，為讀者提供個人化的體驗。

Wright說：「我們總是從顧客的角度出發。我們稱訂戶為『會員』，而我們這樣做，絕非出於玩弄花言巧語的營銷動機。」

透過訂閱服務，會員獲取的新聞資訊遠遠多於閱讀報章，包括可參與公司舉辦的「即時新聞」活動。這些活動是報章或數碼網站的實質體現，有助與全球讀者聯繫。」

其中最高層次的活動是僅限特邀貴賓參加的「行政總裁理事會」。當時，剛當選美國總統的奧巴馬擔任首屆年會的主講嘉賓。數年前，年會在東京舉行。

Wright表示：「對於訂戶來說，這是一大額外收穫。當你獲邀成為行政總裁理事會成員，就有機會出席為期一天的大型活動和一系列的晚宴。」

該公司假加州拉古納海灘舉行的「Tech D Live」會議，雲集各地的科技專家。近年，會議更擴展到亞洲，並將於6月第三度在香港舉辦。

該公司去年亦在紐約推出了「The Future of Everything」系列活動，邀得美國彩妝品牌創辦人Bobbi Brown和棒球明星Alex Rodriguez等講者出席。

Wright說：「我想把活動帶到亞洲。亞洲也許是舉辦這個活動的好地方，而拓展我們的活動是公司的一大目標。」

道瓊斯在亞洲聘有約600名員工，其中包括新加坡的大型辦公室。該公司的總部設於香港，其中一個原因是香港擁有新聞自由。但Wright指出，最近《金融時報》記者馬凱被拒發簽證令人關注，媒體公司正密切注視任何可能限制記者採訪自由的事態發展。

Wright三年前從倫敦移居香港。他從事出版業達20年，期間曾獲派駐美國及其家鄉英國，並先後效力於Euromoney Institutional Investor和Thomson Financial等企業。

他曾在紐約製作三齣非百老匯戲劇，還完成了全長達165公里的阿曼沙漠馬拉松賽事——他表示自己喜歡接受挑戰。

「我很喜歡做一些從未做過的事。」因此，當有機會來港工作，他和家人決定好好把握。除了主管亞洲市場，他還負責美國以外的所有市場。事實上，他接受《工商月刊》的專訪時，剛好從拉丁美洲返港。

對道瓊斯來說，亞洲是迅速增長的市場，其讀者人數在過去18個月急增。該公司正在區內投放資源，包括與本地刊物合作，以及開發中文和日文平台。

Wright說：「我們希望吸引更多人瀏覽我們製作的內容。中文和日文平台就是兩個很好的例子，去讓更多人看到我們的新聞資訊。」

Company: The Wall Street Journal Asia

公司名稱：亞洲華爾街日報

HKGCC Membership No. 總商會會員編號：HKW0449

Established 創辦年份：1976

Website 網站：<http://asia.WSJ.com>



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Dedication Keeps Hong Kong Clean 致力保持香港清潔

Around 40 years ago, Raymond Chung started as a frontline worker at Waihong Environmental Services Ltd. Today, he is General Manager, having worked his way up through the ranks.

“It has been a pleasure to grow alongside the company over the past four decades,” Chung said. “I have particularly enjoyed working with a superior team of staff who are full of passion and energy.”

Waihong was founded in 1965, incorporated as a limited liability company in 1985, and acquired by FSE Services in 2018. It now has around 5,000 employees, and sales turnover of more than \$1 billion in the 2017/2018 financial year.

“Since its establishment, Waihong has experienced the development of the cleaning service industry alongside the economic growth of Hong Kong,” Chung said. “Growing public awareness of better environmental hygiene as well as the growth in premier lifestyles is boosting the demand for quality service providers in the industry.”

The company’s clients include private residential estates, commercial buildings and the Government. Besides general contract cleaning, Waihong offers specialized services

including curtain, walls and carpet cleaning, waste management, pest control and housekeeping services.

Waihong has also survived some shocks along the way – such as the SARS outbreak in 2003 and last year’s Super Typhoon Mangkhut – thanks to the dedication of its staff members.

“Our operatives risked their lives to report to duty,” Chung said. “They joined hands with Hong

Kong people to get through the darkest times. Our service spirit and attitude has been acknowledged by our customers – in particular our corporate clients.”

With his career well established, Chung decided to return to his studies and graduated from the Open University in Business Administration in Corporate Administration in 2015. Chung is also active in the industry, including serving as an Executive Committee Member of the Environmental Contractors Management Association and as Chief Secretary of the Environmental Services Contractors Alliance in Hong Kong from 2013 to 2017.

Looking to the future, Waihong anticipates that the development of large-scale facilities like the West Kowloon Culture District and Kai Tak Development Area, as well as new town extensions, may boost the demand for cleaning services. The company also plans to tender for more Government projects.

Waihong joined the Chamber in 2011 to broaden the network and share knowledge with other members. “We enjoy getting supportive advice from HKGCC, and its help in voicing our views or difficulties to the Government,” Chung said. ✿



大概40年前，鍾偉文加入惠康環境服務有限公司從事前線工作。經過多年的不懈努力，他如今已成為公司的總經理。

鍾偉文說：「很高興在過去40年與公司一同成長，我尤其享受與優秀的團隊合作，每位員工都充滿熱誠，幹勁十足。」

惠康創辦於1965年，並在1985年正式註冊為有限公司，其後於2018年被豐盛服務集團收購。目前，該公司聘有逾5,000名員工，在2017至2018財政年度的銷售營業額超過10億元。

鍾偉文表示：「自成立以來，惠康見

證了清潔服務業與香港經濟並肩發展。」他說：「公眾對良好環境衛生的意識日益加強，以及對優質生活方式的追求，正增加市場對業內高質素服務供應商的需求。」

該公司的客戶涵蓋私人屋苑、商業樓宇和政府設施。除了一般合約清潔服務，惠康還提供各式各樣的專業清潔服務，包括幕牆和地氈清潔、廢物管理、滅蟲及房務服務。

惠康一路上也熬過不少衝擊，如2003年沙士之疫，以及去年超強颱風山竹襲港，幸得一班盡忠職守的員工的支持，公司才能安渡這些難關。

鍾偉文指出：「我們的員工冒著生命危險緊守崗位，他們與香港市民攜手渡過最黑暗的日子。我們的服務精神和態度已獲客戶——尤其是企業客戶的肯定。」

鍾偉文眼見事業漸上軌道，遂決定重返校園進修，並在2015年獲香港公開大學頒發企業行政學工商管理學士資格。他亦活躍於業界事務，包括擔任環保工程商會幹事會成員，並由2013至2017年出任香港環境衛生業界大聯盟秘書長。

展望未來，惠康預料大型設施的發展，例如西九文化區、啟德發展區及新市鎮擴展，或會帶動市場對清潔服務的需求。該公司亦計劃競投更多政府工程項目。

惠康於2011年加入總商會，藉此拓展網絡，並與會員分享知識。鍾偉文說：「總商會為我們提供實用建議，協助我們向政府反映意見或問題，對我們甚有助益。」 ✿

Company: **Waihong Environmental Services Ltd**

公司名稱：惠康環境服務有限公司

HKGCC Membership No. 總商會會員編號：HKW0495

Established 創辦年份：1965年

Website 網站：www.waihong.com.hk

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Nordic Delicacies

The Flying Elk gives a global twist to Swedish comfort food to wow Hong Kong diners, reports the Chamber's staff writers **Kari Yu and Elmo Wong**

Among Hong Kong diners, Sweden is perhaps best known for its rich and hearty meatballs. But there is plenty more to Nordic cuisine. The Flying Elk – named after a Swedish folk tale – serves a range of Scandinavian dishes with an international influence that are perfect for sharing with family and friends.

With its cool hues and wood-panelled walls, the restaurant's interior transports guests to a comfortable Swedish log cabin. Its open kitchen is set in the centre of the restaurant, allowing them to see the cooking process in action.

The Hong Kong branch of The Flying Elk is one of a growing stable of eateries from the Swedish chef, Bjorn Frantzen, whose Frantzen restaurant in Stockholm has been awarded three Michelin stars.

在香港食客心中，瑞典的代表菜非口感飽滿、肉汁濃郁的肉丸莫屬。可是北歐名菜又豈止這道？The Flying Elk——取名自一瑞典民間典故——為北歐菜式混入國際元素，最宜攜同親朋好友到訪，共享佳餚。

餐廳牆壁以棕色木板鋪砌，配上藍綠色調的椅具，讓賓客猶如置身摩登舒適的瑞典小木屋之中。開放式廚房就坐落在餐廳中央——整個烹飪過程一覽無遺。

香港的The Flying Elk是瑞典名廚Bjorn Frantzen旗下餐廳之一。Frantzen餐廳除了位於斯德哥爾摩的原店榮獲米芝蓮三星殊榮，其多家分店一樣廣受好評，遍地開花。



Roasted scallop
香烤扇貝

One of the most popular dishes on the menu, perfectly cooked Hokkaido scallops sit on a bed of creamy scrambled eggs. Topped with winter truffles and crispy potato fries, the dish demonstrates a harmonious blend of flavours and texture.

店內最受歡迎的菜式之一。北海道扇貝烹煮得恰到好處，放於嫩滑的炒蛋上，再以冬採松露和香脆薯條點綴，無疑是味道與口感的完美交融。



Veal schnitzel "Bjorn Frantzen"
香炸小牛排「Bjorn Frantzen」

Comforting fried food is especially popular in Sweden during the long, dark winters. This veal schnitzel is influenced by Japanese tempura, and is coated with bread crumbs, deep-fried until crisp and golden and topped with parsley. It is served with grilled lemon and a petit pois salad on the side to refresh diners' taste buds.

瑞典的冬季漫長而黑暗，酥脆惹味的油炸食品特別受人歡迎。這道香炸小牛排受到日式天婦羅的啟發，外層塗上麵包糠油炸至金黃香脆，再加入香芹。旁邊伴以香烤檸檬和豌豆沙律，為味蕾帶來一點清新。

Fish & chips "TFE"
炸魚薯條「TFE」

Hake fish is selected for its clean flavour and succulent texture. The Flying Elk adds a twist to this quintessential European dish by soaking the fish fillet in Swedish beer before it goes into the boiling oil. Skinny fries are deep-fried twice for perfect crunchiness. The restaurant takes further ownership of this classic dish with its house-made "TFE" curry remoulade.

大廚選用無鬚鱈魚，取其味道清新、鮮嫩多汁。The Flying Elk為這道傳統歐洲菜加入變奏，而做法是先把魚柳放進瑞典啤酒中浸泡，然後才下油鍋炸香。細長的薯條經兩次油炸後，格外香脆可口。餐廳更以其秘製的「TFE」咖哩蛋黃醬，進一步為這款經典菜式增添自家特色。

北歐美饌

The Flying Elk為瑞典的「療癒系」食物注入國際元素，務求驚艷香港食客
本刊記者余沛欣及王靜雯



Gougeres
Gougeres芝士球

These small bites of puff pastry are filled with fennel seeds and Allerum cheddar cream. The contrasting sweet taste of chestnut honey drizzled on top highlights the rich flavour of the Swedish cheese.

一口一個的泡芙小球，滿載茴香籽和Allerum車打忌廉。澆上甘甜的栗子蜂蜜，更突顯瑞典芝士的濃郁味道。



Sticky toffee pudding
軟綿拖肥布甸

Warm and rich toffee pudding is served with a scoop of homemade vanilla ice-cream and ginger butterscotch sauce – a perfect combination to give a sweet finale to the meal.

溫熱濃郁的拖肥布甸，配以自家製雲呢拿雪糕球和薑汁奶油糖醬——這個完美配搭為這頓盛宴畫上甜美的句號。



Foie gras and chicken liver parfait
鵝肝雞肝凍糕

Smooth and creamy foie gras and chicken liver mousse sit on a crispy brioche toast with caramelized onion. Finely chopped mushrooms add a contrasting texture, while a sprinkle of Shiitake mushroom powder adds an Asian touch.

幼滑細膩的鵝肝和雞肝慕司，放在一片焦糖洋蔥多士上。細碎的蘑菇粒帶出了口感對比，再灑上少量香菇粉，為菜式添上一抹亞洲風情。

Chef's Profile 大廚小檔

Head Chef Jim Lofdahl joined the Frantzen team in Stockholm more than ten years ago, after attending culinary school. He was later entrusted to represent Frantzen during the restaurant's three-month residency at the Enigma pop-up dining concept in Dubai. Last year, he arrived in Asia to launch The Flying Elk in Hong Kong.

Lofdahl believes that a good head chef should not just be passionate about cooking, but also needs to have great leadership skills to motivate the whole team. Chefs should also be willing to interact with customers, so the open kitchen of The Flying Elk suits him well.

Lofdahl said he also enjoys learning from different food cultures to adapt and enhance his menus.

"Here at The Flying Elk we present Swedish food with a mix of Japanese and French style. We want to present diners with a unique food journey," he said.

從廚藝學院畢業後，主廚Jim Lofdahl加入了斯德哥爾摩的Frantzen團隊，至今已逾十年。期間，他被派往杜拜三個月，以Frantzen餐廳代表的身份主理當地其中一所最負盛名的高級餐廳Enigma。去年，他來到亞洲，在香港開設了The Flying Elk。Lofdahl認為，一位優秀的主廚不僅要熱衷烹飪，更需要具備良好的領導才能，以激發團隊上下的士氣。依他所見，廚師亦應樂於與食客交流，所以The Flying Elk開放式廚房的設計正合他意。

Lofdahl還表示，他喜歡向不同的飲食文化取經，從而調整和改良他的菜單。

他說：「在The Flying Elk這裏，我們把日式和法式的烹調風格，融入到瑞典料理中。我們希望帶食客走一趟獨一無二的美食之旅。」



The Flying Elk
2/F Wyndham Mansion, 32 Wyndham St,
Central, Hong Kong
中環雲咸街32號雲咸大廈2樓
2898 3788



Chamber Vice Chairman Leland Sun, Chamber CEO Shirley Yuen and several committee leaders attended the Spring Dinner hosted by Liu Yajun, Head of Commercial Office, Liaison Office of the Central People's Government in HKSAR on 28 January.

總商會副主席孫立勳、總裁袁莎妮和多位委員會領導於1月28日出席由中聯辦經濟部貿易處負責人劉亞軍主持的春茗晚宴。

Edmond Yue, General Committee Member, together with 28 members attended the Spring Cocktail Reception hosted by the Hong Kong Chinese Enterprises Association on 21 January.

總商會理事余國賢聯同28位會員於1月21日出席「香港中國企業協會2019年新春酒會」。



The China Council For the Promotion of International Trade (CCPIT) Hong Kong and Macao Representative Office, CCPIT Guangdong Subcouncil, CCPIT Guangzhou Subcouncil and CCPIT Shenzhen Subcouncil jointly organized a Spring Dinner on 20 February. China Committee Vice Chairman Edmond Yew represented the Chamber at the dinner.

中國國際貿易促進委員會駐港澳代表處、廣東分會、廣州分會及深圳分會於2月20日合辦春茗晚宴，由中國委員會副主席姚逸明代表總商會赴會。

Associate Professor Li Yingbo, from the School of Public Policy and Management at Tsinghua University, and Professor Linda Li, Director of the Research Centre for Sustainable Hong Kong at City University, visited the Chamber with their research teams on 22 January. PC Yu, General Committee member and Convenor of the Chamber's GBA Working Group, and Petrina Tam, Chairman of the China Committee, welcomed the delegation. During the meeting, they discussed how the rapid development of transportation infrastructure had enhanced the flow of people across the Greater Bay Area (GBA), as well as some of the challenges affecting cooperation in the region. The Chamber representatives also shared the results of our latest GBA survey with the visitors. Both parties agreed that the academic and business communities could work together to help further the integration of the GBA, particularly in strengthening exchanges between young people in Mainland China and Hong Kong.

清華大學公共管理學院副教授李應博及香港城市大學香港持續發展研究中心總監李芝蘭教授率領他們的研究團隊於1月22日到訪總商會，由理事兼總商會大灣區工作小組召集人余鵬春及中國委員會主席譚唐毓麗接待。會上，雙方討論運輸基建的迅速發展如何促進了大灣區內的人流，以及區內合作存在的一些挑戰。總商會代表還分享本會最新的大灣區調查結果。雙方都認同，兩地的學術界和商界可合力協助推動大灣區的融合，尤其是加強中港兩地青年人的交流。

Mainland Chinese consumers have a keen interest in new technology and they expect brands to have an active social media presence, according to a recent KPMG report titled, “Me, my life, my wallet.” Anson Bailey, KPMG China’s Head of Consumer and Retail, ASPAC, and Head of Technology, Hong Kong, shared the findings of the survey with Chamber members at a roundtable luncheon on 30 January. He also discussed the potential for businesses to tap into big data and Chinese consumers’ adoption of e-wallets and internet platforms.

畢馬威近日發表一份名為《Me, my life, my wallet》的全球研究報告顯示，中國消費者對新科技甚感興趣，而且期望品牌積極參與社交媒體。畢馬威中國亞太區消費品零售主管兼香港區科技行業主管合夥人利安生於1月30日的午餐會上，向會員分享該調查報告的結果，並探討大數據的商業潛力，以及中國消費者在電子支付和網絡平台方面的應用。



The implementation rules and a series of supplementary notices for the Mainland's new Individual Income Tax (IIT) laws have recently been released. Louis Lam, China South Leader, and Iris Lai, Manager, Global Mobility Services, at PwC spoke on the subject at a Chamber roundtable luncheon on 20 February. They shared their analysis and interpretations of the new regulations and their impacts on both employers and taxpayers, to help our members prepare for the implementation of these significant reforms.

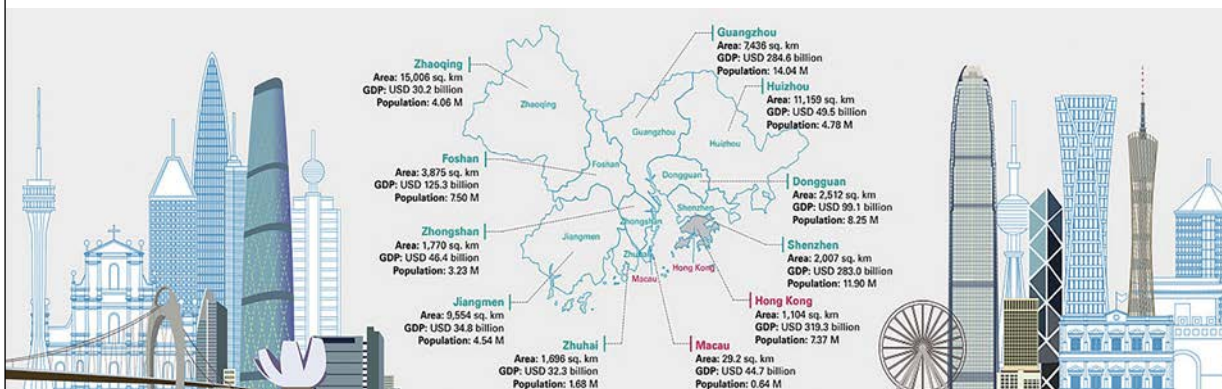
內地近日發布了新《個人所得稅法》的實施細則和連串的補充通知。為協助會員就這些重要改革做好準備，羅兵咸永道全球派遣服務中國南部主管林燦榮及經理黎雅賢於本會2月20日的午餐會上，對新稅法進行詮釋，並剖析它們對僱主和納稅人的影響。



Audrey Luo, Partner at Global Law Office Shenzhen, shared the practical issues and cross-border impact of the new PRC Electronic Commerce Law with members at a Chamber roundtable luncheon on 21 February.

環球律師事務所常駐深圳合夥人羅儀蒞臨本會2月21日的午餐會，向會員講解內地新《電子商務法》的實際問題和跨境影響。

HKGCC GREATER BAY AREA CORNER
香港總商會粵港澳大灣區資訊



Foshan Finds a Central Role

From world-class sports to high-tech ceramics, this GBA city shows how it is advancing in the manufacturing and leisure sectors

Since the Express Rail Link came into operation in September last year, Foshan in Guangdong province is now a manageable 90-minute journey from Hong Kong. Previously, it would have taken several hours to travel to this city in the Greater Bay Area (GBA), located to the southeast of Guangzhou.

A Chamber delegation took advantage of the new high-speed line to visit the city on January 17-18, traveling via Guangzhou South Railway Station.

The mission was led by China Committee Chairman Petrina Tam and Young Executives Club (YEC) Chairman Eric Fok, accompanied by the Chamber's LegCo Representative Jeffrey Lam.

Located in the hinterland of the Pearl River, the city forms part of the Guangzhou-Foshan Metropolis Circle. Foshan is now emerging from the shadow of its better-known neighbour, and is making its mark as a rapidly developing city and a key part of the GBA initiative.

According to the 2017 Report on China's Urban Competitiveness from the Chinese Academy of Social Sciences, Foshan ranked third in Guangdong province in terms of urban competitiveness, after Guangzhou and Shenzhen. In the whole of the Mainland, Foshan ranked 11th. The growth potential of the city cannot be overlooked.

First stop on the delegation's schedule was the GBA International Sports and Cultural Centre. This major arena opened in November and acts as an excellent showcase for the plan to develop the leisure industry across the GBA.

The arena is an NBA-level (the U.S.-based National Basketball Association) sports and cultural centre, and

was built by the privately-owned enterprise Nenking Group. Covering an area of 38,900 square metres, it has 15,000 seats and will host entertainment performances, e-sports tournaments and exhibitions as well as basketball and other sporting events.

The arena is one of the host venues for the 2019 FIBA Basketball World Cup, which will take place in China for the first time this year.

Alex Shum, General Manager of Swiss Fortune, the operator of the arena, explained some of its key attractions. It is not only situated in the heart of Foshan's business district, but is also geographically at the centre of the whole GBA, and is easily accessible by public transport from across the region.

The transportation upgrades across the GBA to create a "quality living circle" also benefit venues like Foshan's arena, as they greatly increase the potential audience for major sporting and cultural events. The arena also has shopping malls and other attractions for visitors to enjoy.

"We can provide one-stop services for business and entertainment events, which also helps foster the development of surrounding areas," Shum said.

In the afternoon, delegates visited Xin Zhong Yuan Ceramics. The company was established in 1984 and its products have been used in landmark projects around the world including Burj Khalifa in Dubai, the Porsche Design Tower in Miami and Tiananmen Gate in Beijing.

Guo Hao, Brand Director at Xin Zhong Yuan Ceramics, said the company hopes to leverage its success to help promote Chinese design and expertise around



GBA International Sports and Cultural Arena
國際體育文化演藝中心



Mission leader Petrina Tam with Zhu Wei,
Mayor of Foshan
團長譚唐毓麗及佛山市市長朱偉



Guangdong-Hong Kong-Macau Technology Exhibition and Exchange Center
 粵港澳科技展示交流中心

the world. For example, it has cooperated with the celebrated designer Steve Leung to create a series of ceramics – Xuan – inspired by traditional Chinese rice paper.

“We were all very impressed at the high level of technology we saw in the ceramics factory, and the innovative products that they are creating,” Tam said.

Xin Zhong Yuan Ceramics is also supporting professionals in the sector while promoting its brand. It organizes the Chinese Design Elites event, and established the Design Business School to provide a stage for young designers to shine.

“These two visits showed that Foshan is a vibrant and innovative city,” Tam said. “We also saw that Foshan is a hub of private enterprises, which creates lots of cooperation opportunities for Hong Kong businesses in the future.”

Zhu Wei, Mayor of Foshan Municipal Government, hosted a dinner to welcome the Chamber delegation.

“Foshan is taking forward the development of the GBA, especially in seizing opportunities to further enhance cooperation between Hong Kong and Foshan,” Zhu said.

“Hong Kong enjoys advantages in the high-end services industry while Foshan is strong in manufacturing. If the two cities work together, their complementary advantages will help propel the manufacturing sector in Foshan up the value chain.”

During the dinner, members exchanged views with Foshan officials on practical ways to develop this cooperation. The dinner was followed by a visit to Foshan Lingnan World, an older area of the city that has been

rejuvenated as a cultural, shopping and dining district, to give members the opportunity to experience the more relaxed side of Foshan.

The following day, members had lunch with Huang Zhihao, Standing Committee Member of Foshan Municipal Party and Party Secretary of Nanhai District Committee. Huang said Foshan had long been famous for its manufacturing industry. But as the GBA moves away from heavy industry, he said he hopes that Foshan can cooperate with Hong Kong’s service industries and develop into a forest where private enterprises and start-ups can flourish.

Lam, the Chamber’s LegCo representative, agreed that there was plenty of potential for the two cities to cooperate. “Foshan and Hong Kong can work hand-in-hand in professional and technological areas,” he said. “Hong Kong businesses should capitalize the opportunities now, so that we will not miss the boat.”

During the two-day trip, members also visited Foshan High-tech Industrial Development Zone, FAW-Volkswagen Automotive Co Ltd, HKUST LED-FPD Technology R&D Center at Foshan, Nanhai Sanshan New City, and Guangdong-Hong Kong-Macau Technology Exhibition and Exchange Centre.

YEC Chairman Fok said that the visit had been interesting from the point of view of younger professionals.

“With YEC as the platform, I hope we can strengthen exchanges between the two cities,” he said. “We can encourage more young people in Hong Kong to reach out to the GBA and consider starting their own businesses in places like Foshan.” ❀



Foshan's leaders with HKGCC delegates
考察團與佛山市領導合照

佛山專屬中心角色

從世界級體育到高科技陶瓷，這個大灣區城市展示出其製造和休閒產業的發展

自廣深港高鐵去年9月正式通車，廣東省佛山如今距離香港僅90分鐘的車程。過往，要前往這個位於廣州東南部的大灣區城市，需要數小時才能抵達。

總商會中國委員會主席譚唐毓麗及卓青社主席霍啟山，在總商會立法會代表林健鋒陪同下，於1月17至18日率領考察團，乘坐高鐵經廣州南站，前往佛山考察。

佛山地處珠江三角洲腹地，是「廣佛都市圈」的一部分。佛山正嶄露頭角，成為迅速發展的城市，也是大灣區倡議的重要組成部分。

根據中國社會科學院2017年發布的《中國城市競爭力報告》，佛山在廣東省城市競爭力方面位列第三，僅次於廣州和深圳，在全國則位居第11，發展潛力不容忽視。

考察團第一站來到國際體育文化演藝中心。演藝中心於11月開幕，正好體現大灣區倡議下休閒產業的發展。

該中心由民營企業能興建設，為NBA級別（美國國家籃球協會）的體育文化演藝中心。場館佔地38,900平方米，規劃配置15,000個觀眾席，可舉辦演藝活動、電競賽事、展覽會，以及籃球和其他體育賽事。

該中心亦是「2019國際籃聯籃球世界盃」的主賽場館之一，而賽事今年將首度於中國舉行。

演藝中心營運商瑞達公司董事總經理岑永雄解釋場館的主要特色。該館不但位於佛山商業區的核心地帶，還坐落整個大灣區的中心，交通四通八達。

為創建大灣區「優質生活圈」而優化的交通基建，亦大大增加了主要體育文化活動的潛在觀眾，令佛山演藝中心一類的場館可從中受惠。演藝中心還設有購物商場和其他景點供遊人享用。

岑永雄說：「我們可提供一站式服務予商業及娛樂活動，同時有助帶動周邊發展。」

考察團於下午前往新中源陶瓷有限公司參觀。新中源陶瓷於1984年成立，產品廣泛應用於全球地標項目，如杜拜塔、邁阿密保時捷設計大廈及北京天安門。

品牌總監郭浩表示，新中源希望憑藉公司的成功經驗，協助向世界各地推廣中國的設計和專門技術。例如，該公司與國際著名設計師梁志天合作，以中國傳統宣紙為靈感，創作出陶瓷系列——「絢」。

譚唐毓麗說：「我們在陶瓷工廠看到高水平的技術和他們創作的創新產品，印象非常深刻。」

新中源在推廣其品牌之餘，亦支持行內專業人才的發展。該公司舉辦「中國設計星」活動，並成立星學院，為年輕設計師提供展現個人才華的舞台。

譚唐毓麗說：「從這兩個參觀活動可見，佛山是充滿活力的創新城市。我們還看到佛山是民營企業的樞紐，未來為可香港企業創造很多合作機會。」

佛山市市長朱偉設晚宴歡迎考察團一行。

朱市長說：「佛山正全力推進粵港澳大灣區建設，特別是搶抓國家戰略機遇，進一步加強香港與佛山的合作。」

他續說：「香港擁有高端服務業優勢，而佛山則有製造業優勢。若兩地『拼船出海』，攜手合作，互補優勢，將有助推動佛山製造業向價值鏈上游發展。」

晚宴期間，會員與佛山官員就發展合作的實際方案交換意見。其後，團員遊覽嶺南天地，讓會員感受佛山悠閒的一面。該處為市內舊區，現已重新發展為文化、購物和餐飲區。



Huang Zhihao, Standing Committee Member of Foshan Municipal Party and Party Secretary of Nanhai District Committee
佛山市委常委、南海區委書記黃志豪



Designer Steve Leung's creations at Xin Zhong Yuan Ceramics
新中源陶瓷與設計師梁志天合作推出的陶瓷系列

翌日，會員與佛山市委常委、南海區委書記黃志豪午餐。黃書記表示，佛山以製造業聞名於世，但隨著大灣區遠離重工業，他希望佛山能與香港的服務業合作，使當地發展成為民營及初創培育森林。

總商會立法會代表林健鋒認同兩市有很大的合作潛力。他說：「佛山與香港可從專業和科技方面合作。港企應好好把握機遇，以免『蘇州過後無艇搭』。」

在兩天的行程中，考察團還參觀了佛山國家高新技術產業開發區、一汽-大眾汽車有限公司、佛山市香港科技大學LED-FPD工程技術研究開發中心、南海三山新城及粵港澳科技展示交流中心。

卓青社主席霍啟山表示，從年輕專業人士的角度來看，此行饒富趣味。

他說：「卓青社作為一個青年平台，希望大家能透過考察建立關係，加強兩地交流，推動更多香港青年到佛山等地創業發展，走進大灣區。」



HKUST LED-FPD Technology R&D Center at Foshan
佛山市香港科技大學LED-FPD工程技術研究開發中心



Chairman Shares Views for TID Video 主席參與拍攝工貿署短片分享見解

The Trade and Industry Department invited HKGCC Chairman Aron Harilela to participate in a video about the Closer Economic Partnership Arrangement (CEPA) between Hong Kong and the Mainland. The Chairman shared his views on how local businesses can leverage the benefits of CEPA in tapping the vast opportunities of the Mainland market.

HKGCC first proposed the concept of a free trade arrangement with Mainland China to the Hong Kong Government back in 2000. Harilela said that he was delighted when the Chamber's proposal become a reality when CEPA was implemented in 2004, and since then, to see how the agreement has evolved and been enhanced to further benefit the Hong Kong business community.

工業貿易署邀請總商會主席夏雅朗參與拍攝有關《內地與香港關於建立更緊密經貿關係的安排》(CEPA)的短片，分享本地企業可如何利用CEPA的優勢，抓緊內地市場的龐大機遇。

總商會於2000年首次向香港政府提倡與中國內地訂立自由貿易安排的概念。夏雅朗表示很高興CEPA在2004年落實，讓本會的建議得以實現，並欣見安排不斷完善優化，進一步惠及本港商界。

Americas Committee 美洲委員會

At the Americas Committee meeting on 19 February, Robin How, Economist and Financial Analyst, shared his thoughts on Mainland China's efforts to develop its relationships with neighbouring countries and explore new markets through the Belt and Road Initiative. He also said that Hong Kong played an important role as a financial intermediary in the Belt and Road and could leverage huge opportunities, particularly in green finance.

在美洲委員會2月19日的會議上，經濟師及財務分析師Robin How剖析中國內地透過「一帶一路」倡議，與鄰近國家建立關係和探索新市場的舉措。他指出，香港在「一帶一路」中擔當財務中介的重要角色，並可抓緊龐大的機遇，尤其是在綠色金融領域。



Asia & Africa Committee 亞洲及非洲委員會



Consul General of the State of Qatar Mohammed Sultan Al-Kuwari paid a courtesy visit to the Chamber on 24 January, where he and his team were received by Asia & Africa Committee Chairman Behzad Mirzaei and Vice Chairman Andrew Wells, along with members. During the meeting, Consul General Al-Kuwari pointed to the rapid growth in the Qatari economy over the past few years and explained the country's latest policies to attract foreign investment, including free trade zones and the removal of limitations on foreign ownership of businesses. Qatar is one of the Chamber's major destinations for Certificates of Origin (CO), with HKGCC issuing around 14,000 COs and other certificates for business documents to Qatar in 2018.

卡塔爾總領事Mohammed Sultan Al-Kuwari及其團隊於1月24日到本會作禮節性會面，由亞洲及非洲委員會主席苗澤文、副主席華賢仕及委員接待。會上，總領事Al-Kuwari指出卡塔爾的經濟在過去數年迅速增長，並解釋該國吸引外資的最新政策，包括設立自由貿易區和取消企業外資擁有的限制。卡塔爾是總商會簽發產地來源證的主要目的地之一，總商會於2018年向卡塔爾簽發約14,000份產地來源證和其他商貿文件證書。

Committee Chairmen 委員會主席

Oudet Souvannavong, President of the Lao National Chamber of Commerce and Industry, visited the Chamber on 31 January where he and his delegation were welcomed by Asia &



Africa Committee Chairman Behzad Mirzaei and Vice Chairman Andrew Wells. Souvannavong updated members on the latest developments in Laos, and said that the country expected its economy to grow at a healthy rate of 6.8% in the coming year. He explained that foreign investment in the country mainly originated from Mainland China, Vietnam, Thailand and South Korea, and encouraged members to explore the opportunities in technology, tourism and infrastructure. The two sides also discussed the role of Laos and Hong Kong in the Belt and Road Initiative.

老撾國家工商會會長Oudet Souvannavong於1月31日率領代表團到訪總商會，由亞洲及非洲委員會主席苗澤文和副主席華賢仕接待。Souvannavong向會員介紹老撾的最新發展，並表示該國預計來年經濟將以6.8%的速度健康增長。他解釋，該國的外資主要來自中國內地、越南、泰國和南韓，並鼓勵會員探索科技、旅遊和基建方面的機遇。雙方還討論老撾和香港在「一帶一路」倡議中的角色。

Hiroshi Kuramoto, Director General of the Department of Economic Affairs of the Hokkaido Prefectural Government, led a delegation to the Chamber on 21 January. The delegation was welcomed by Vice Chairman of the Asia & Africa Committee Nigel Collett, and PR & Programs Director Malcolm Ainsworth. Kuramoto gave an update on the latest developments in the Japanese region. Both sides also discussed the possibility of arranging a delegation to Hokkaido to give Chamber members the opportunity to explore the investment opportunities on the island, especially in the food manufacturing and hospitality sectors.

北海道縣政府經濟部長倉本博史於1月21日率團到訪總商會，由亞洲及非洲委員會副主席Nigel Collett與公共關係及項目總監麥爾康接待。倉本介紹該區的最新發展。雙方還討論安排代表團到訪北海道的可能性，讓總商會會員藉機探索島上的投資機遇，尤其是食品製造和酒店業的商機。



Europe Committee 歐洲委員會

在歐洲委員會1月23日的會議上，愛爾蘭總領事David Costello向委員概述該國的發展，並討論英國脫歐帶來的挑戰與機遇。他指出，愛爾蘭近年經濟增長強勁，而且經濟和政局穩定。該國作為通往歐洲的橋樑，與香港的聯繫人角色相若。愛爾蘭推出的多項商貿促進措施，包括12.5%的低企業稅率，為海外企業和投資者提供了良好的營商環境。



At the Europe Committee meeting on 23 January, David Costello, Consul General of Ireland, gave members an overview of the country and discussed some of the challenges and opportunities arising as a result of Brexit. He pointed out that Ireland had enjoyed strong economic growth in recent years, and benefits from stable economic and political conditions. As a bridge to Europe, the country shares a similar connector role as Hong Kong. With measures including a low corporate tax rate of 12.5%, Ireland also provides a welcome environment for overseas businesses and investors.

Americas Committee

美洲委員會
Prof Steve Wong
黃兆輝教授



Asia & Africa Committee

亞洲及非洲委員會
Mr Behzad Mirzaei
苗澤文先生



China Committee

中國委員會
Mrs Petrina Tam
譚唐毓麗女士



HKCSI – Executive Committee

香港服務業聯盟 — 執行委員會
Dr Mark C Michelson
麥高誠博士



Digital, Information & Telecommunications Committee

數碼、資訊及電訊委員會
Dr Eric Chin
錢樹楷博士



Economic Policy Committee

經濟政策委員會
Mr Peter Churchouse
卓百德先生



Environment & Sustainability Committee

環境及可持續發展委員會
Dr Jeanne Chi Yun Ng
吳芷茵博士



Europe Committee

歐洲委員會
Ms Jennifer Chan
陳佩君女士



Financial & Treasury Services Committee

金融及財資服務委員會
Ms Agnes Chan
陳瑞娟女士



Industry & Technology Committee

工業及科技委員會
Mr William Yuen Fai Lai
黎元輝先生





Hong Kong Retains 'Freest Economy' Crown 香港再奪「最自由經濟體」桂冠

Hong Kong has once again retained its crown as the freest economy in the world, according to the latest rankings from the Heritage Foundation. To mark the launch of the latest Index of Economic Freedom, Financial Secretary Paul Chan invited Chamber Chairman Aron Harilela, Vice Chairman John Slosar and CEO Shirley Yuen to a dinner at his residence on 28 January. During the dinner, the Chamber leaders had the chance to discuss the report, and how to maintain Hong Kong's competitiveness, with the Financial Secretary and other guests including Edwin Feulner, Founder of the Heritage Foundation.

根據美國傳統基金會的最新排名，香港再次蟬聯全球最自由經濟體。為慶祝最新發布的《經濟自由度指數》報告，財政司司長陳茂波於1月28日邀請總商會主席夏雅朗、副主席史樂山及總裁袁莎妮到其官邸晚宴。席間，總商會領導有機會與陳司長及傳統基金會創辦人傅爾納等一眾嘉賓，討論報告結果和如何維持香港的競爭力。

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



The Open API framework was introduced by the Hong Kong Monetary Authority last year and aims to improve the competitiveness of the city's banking sector. At a Chamber luncheon on 22 January, three panelists provided members with an industry update and explanation of the expected benefits associated with the new initiative. Lawrence Lam, Consumer Business Manager at Citibank Hong Kong, shared how his bank had accelerated the adoption of Open API to enhance customer experience and user convenience. Mark Parsons, Partner at Hogan Lovells, spoke on Hong Kong's approach to Open API implementation and contrasted this with the experience in other jurisdictions such as the U.K., Australia and Singapore. He also touched on key legal and regulatory challenges that Hong Kong could face in the future. Sunny Cheung, CEO of Octopus Holdings, discussed his company's experience in integrating the Open API Framework into its services.

香港金融管理局去年發布開放應用程式介面框架（API），旨在提升香港銀行業的競爭力。在總商會1月22日的午餐會上，三位講者向會員闡述業界的最新動態，並解釋新框架的預期成效。香港花旗銀行總經理林智剛分享該行如何加快採用開放API，以提升客戶體驗及便利用戶。霍金路律師行香港合夥人栢雅盛則講解香港落實開放API的方式，並與英國、澳洲及新加坡等其他司法管轄區的經驗進行比較。他亦談及日後香港在法律和規管上可能遇到的重要挑戰。八達通控股有限公司行政總裁張耀堂亦分享了其公司把開放API融入服務的經驗。

Committee Chairmen 委員會主席

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



Forty members joined a seminar reviewing the achievements and major themes of COP 24, the United Nations' annual climate change conference, at the Chamber on 16 January. The panel, comprising Robert Gibson from the Hong Kong University of Science and Technology, John Sayer of CarbonCare Innolab and Davie Kan of the Environmental Protection Department, who all attended COP 24, discussed some of the key takeaways and developments arising from the conference, which was held in December in Katowice, Poland.

40位會員參加了總商會1月16日的研討會，回顧2018年度聯合國氣候大會COP24的成果和重要課題。研討會講者包括香港科技大學的Robert Gibson、低碳想創坊的施日莊及環境保護署的簡頌德。會上，三人分享了他們去年12月遠赴波蘭卡托維茲參加COP24的得著，以及氣候大會上的重要進展。

HKCSI-Executive Committee 香港服務業聯盟 — 執行委員會



Billy Wong, Deputy Director of Research at the Hong Kong Trade Development Council, gave a presentation at the HKCSI-Executive Committee Meeting held on 31 January. He shared his insights on the outlook for Hong Kong's exports and how the current China-U.S. trade friction would affect export performance.

香港貿易發展局研究副總監黃醒彪在1月31日的委員會會議上，就香港出口業前景及當前中美貿易摩擦對出口表現的影響分享見解。

Legal Committee 法律委員會

Ms Fiona Loughrey
羅嘉莉女士



Manpower Committee 人力委員會

Ms Connie Lam
林翠華女士



Membership Committee 會員關係委員會

Mr Peter Wong
王冬勝先生



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

Mr Douglas Woo
吳宗權先生



Retail & Tourism Committee 零售及旅遊委員會

Ms Sylvia Chung
鍾慧敏女士



Shipping & Transport Committee 船務及運輸委員會

Mr John Anthony Miller
苗學禮先生



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

Mr Roy Ng
伍俊達先生



Taxation Committee 稅務委員會

Ms Grace Tang
鄧卓敏女士



Taiwan Interest Group 台灣小組

Mr P C Yu
余鵬春先生



Women Executives Club 卓妍社

Ms Jennifer Chan
陳佩君女士



Young Executives Club 卓青社

Mr Eric Fok
霍啟山先生



Industry & Technology Committee 工業及科技委員會



On a Chamber visit to Guardforce's Hung Hom-based operations centre on 24 January, members were introduced to a number of the security company's key back-end functions, such as cash-in-transit procedures, as well as some of its innovative developments.

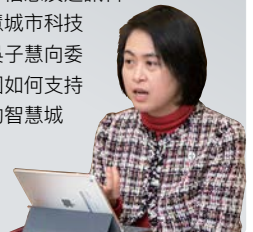
總商會在1月24日帶領會員參觀衛安位於紅磡的營運中心，一睹其幕後運作，如現金押運程序，以及多項創新產品和服務。

The Smart City Working Group, an initiative of the Industry & Technology Committee, held its inaugural meeting on 25 January to consider, among other things, its programme for the coming year.

工業及科技委員會轄下的智慧城市工作小組在1月25日舉行首次會議，計劃來年活動安排及其他事項。

At a committee meeting on 17 January, Gracie Ng, Associate Director of the ICT Cluster and Smart City Platform at the Hong Kong Science and Technology Parks Corporation, briefed members on how her organization is playing a part in supporting and facilitating Hong Kong's smart city transformation.

在1月17日的委員會會議上，香港科技園公司電子、信息及通訊科技群組及智慧城市科技平台副總監吳子慧向委員講解科技園如何支持和促進香港的智慧城市發展。



Legal Committee 法律委員會

David Neuville, Partner at Simmons & Simmons, addressed members at a committee meeting on 18 January. He discussed the legal and reputational risks that issuers in Asia may assume when opting for security offerings that fall outside of the U.S. regulatory purview, which is often associated with higher due diligence standards and processes.

西盟斯律師事務所香港合夥人李德偉出席1月18日的委員會會議，並向委員講解亞洲發行人發行美國規管制度（該制度以良好的盡職調查及程序標準見稱）以外的證券產品時，在法律及聲譽上可能承受



Manpower Committee 人力委員會



At the Manpower Committee meeting on 28 January, Gabriella Yee, Executive Director (Policy), and Paul Yu, Chief Manager, Intermediaries/ORSO Schemes, from the Mandatory Provident Funds Schemes Authority, exchanged views with members on the development of the proposed amendments to the Occupational Retirement Scheme Ordinance (ORSO).

強制性公積金計劃管理局執行董事（政策）余家寶和總經理（中介人/職業退休計劃）余盛名在1月28日的委員會會議上，就《職業退休計劃條例》（ORSO）擬議修訂的發展，與委員交流意見。

The organizing committee of the Chamber's CEO Manpower Conference met on 28 January to discuss the theme, speakers and other arrangements for the event, which will take place in October. The Manpower Conference is one of the Chamber's signature events, and aims to facilitate the exchange of insights and ideas among senior business executives to help develop practical proposals on manpower strategies.

總商會「CEO人力資本大會」籌委會於1月28日開會，商談本年度大會的主題、演講嘉賓及其他安排。「人力資本大會」為總商會的標誌活動之一，旨在促進商界高級行政人員交流意見，集思廣益，以助制訂務實可行的人力資源策略方案。本年度「CEO人力資本大會」將於10月舉行。

Meet the Author Series with Anthony Cheung Bing-leung

「名作家系列」：張炳良

Professor Anthony Cheung Bing-leung, Former Secretary for Transport and Housing, introduced his two new books at the Chamber's Meet the Author Series roundtable luncheon on 23 January. Under the title of The Unavoidable Reality, the books cover the topics of transport and housing, and at the event the Former Secretary gave a candid reflection on his five-year tenure looking after these key policy areas.

Professor Cheung discussed with members the complex issues that he and his team tackled, including affordable housing, high-speed rail and electronic toll collection.

Members enjoyed the lively discussion and the opportunity to have their books signed by Professor Cheung.

運輸及房屋局前局長張炳良教授於總商會1月23日的「名作家系列」午餐會上，介紹其兩本新作。兩本書以《不能迴避的現實》為題，探討運輸和房屋議題。會上，張教授回顧其五年任期內在這些主要政策範疇的工作，並與會員討論他和團隊曾合力應對的複雜問題，包括可負擔的住房、高鐵和電子道路收費。活動期間，會員積極參與討論，更有機會得到張教授為他們的書籍親筆簽名。



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



土地供應專責小組主席黃遠輝於總商會1月24日的簡介會上，講解專責小組於去年完成公眾參與活動後，就土地供應選項向政府提出的建議。

Stanley Wong, Chairman of the Task Force on Land Supply, spoke at a Chamber event on 24 January about the Task Force's recommendations to the Government on land supply options following the public engagement exercise it conducted last year.

Shipping & Transport Committee 船務及運輸委員會

Aggie Sun, Managing Director of Cainiao International, spoke about the outlook for the logistics sectors in Mainland China and Hong Kong at a Shipping & Transport Committee meeting on 13 February. She also provided an overview of how the company is incorporating technology across its logistics infrastructure. Cainiao is the logistics arm of Alibaba.

在委員會2月13日的會議上，菜鳥網絡科技有限公司海外戰略及業務資深專家孫純討論中國內地及香港物流業的前景，以及該公司如何把科技融入物流基建。菜鳥網絡科技有限公司為阿里巴巴集團旗下的物流業務。

Retail & Tourism Committee 零售及旅遊委員會



The Retail & Tourism Committee rang in the New Year with a reception hosted by Committee Chairman Sylvia Chung at L'hotel Island South on 23 January. The event was attended by more than 50 members from across a number of Chamber committees.

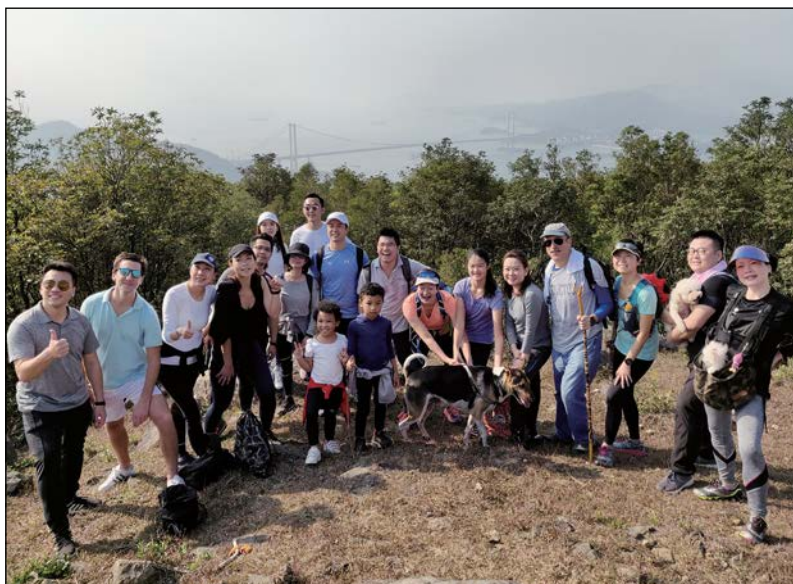
零售及旅遊委員會在1月23日假如心南灣海景酒店舉行酒會，由委員會主席鍾慧敏主持，吸引逾50位來自總商會不同委員會的委員出席，同慶新年。

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

SME Committee Chairman Roy Ng was invited to the Hong Kong Authorized Economic Operator (HKAE0) Certificate Presentation Ceremony on 22 February. The theme of this year's ceremony was Mutual Recognition Arrangement (MRA) Benefits Connect The Greater Bay Area. Jimmy Tam, Assistant Commissioner of Customs and Excise, presented certificates to the newly accredited and renewed HKAE0s.

中小型企業委員會主席伍俊達獲邀出席2月22日舉行的「香港認可經濟營運商」證書頒授典禮。今年典禮的主題為「互認安排優勢貫通大灣區」，並由香港海關助理關長譚溢強向新獲認可及獲續期的香港認可經濟營運商頒授證書。

Women Executives Club 卓妍社



WEC Chairman Jennifer Chan led a group of members and their friends and family on a hike on the Yuen Tsuen Ancient Trail on the morning of 26 January, followed by a lunch gathering. Sunny weather helped the participants to enjoy the beautiful views along the way.

卓妍社主席陳佩君在1月26日早上帶領會員與親友結伴到元荃古道遠足。當天風和日麗，景致宜人，一眾參加者不但樂在途中，走畢全程後更可享受精美午膳。

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Taxation Committee 稅務委員會



Daniel Hui, Kate Lai and David Chiu from KPMG spoke on the Mainland's Individual Income Tax law at a Chamber roundtable luncheon on 14 February. The law, which came into effect on 1 January 2019, contains a number of key policies that affect expats working in Mainland China – including those from Hong Kong.

畢馬威代表許昭淳、賴綺琪和趙顯龍在總商會2月14日的午餐會上，講解內地個人所得稅。《個人所得稅法》修正案於本年1月1日正式生效，當中一系列的重要政策都會直接影響在內地工作的外籍人士，包括港人。

Young Executives Club 卓青社

A Network & Learn event to learn more about the some of the latest Customer Relations Management solutions and digital transformation took place on 24 January at the Audi Tsim Sha Tsui Showroom. Around 50 members attended the event to hear Ravel Lai, CIO of Dah Chong Hong Holdings, share his company's digital marketing journey. Laputa Technologies also gave a presentation on the integration of the Salesforce CRM system to enhance business performance. During the event, members had the opportunity to browse the latest Audi models and wine "cellars" – refrigeration and storage devices – showcased by Gilman.



約50名會員出席1月24日假奧迪尖沙咀陳列室舉行的Network & Learn活動，主題為最新的客戶關係管理（CRM）方案及數碼轉型。活動期間，大昌行集團有限公司資訊總監Ravel Lai與會員分享其公司的數碼營銷經驗。Laputa Technologies的代表亦講解如何利用Salesforce CRM系統提升業績。會員更有機會一覽奧迪最新型號汽車，以及由太平洋行展示、集冷藏和儲存功能於一身的數碼電子酒櫃。



A number of YEC members participated in the Chamber's joint delegation to Foshan organized by the China Committee and YEC on 17-18 January. During the mission, they met with local officials and visited companies to learn about the latest developments in the city and the growing cooperation between Hong Kong and Foshan.

卓青社與中國委員會於1月17至18日合辦了總商會佛山考察團，安排會員與當地官員會面和參觀多家企業，從而了解該市的最新發展，以及佛山與香港兩地合作日益緊密的趨勢。

Olivia Kung, Vice Chairman of YEC, represented the Chamber on the judging panel of "The Speaker - English Speaking Contest" Grand Final on 16 February. Launched in 2015, the contest aims to promote the art of public speaking among Hong Kong's young people, and is organized by the RTHK Culture and Education Unit (Radio Section).

卓青社副主席龔海欣代表總商會在2月16日舉行的「The Speaker全港中學生英語演講比賽」總決賽中擔任評判。該比賽由香港電台文教組（電台部）自2015年起舉辦，旨在向香港青年推廣公開演講的藝術。



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2019 CHINESE NEW YEAR DINNER

二零一九新春晚宴

喜迎豬年 Welcoming the Year of the Pig

會員出席總商會年度新春晚宴同賀新年

Chamber's annual spring dinner celebrates the Chinese New Year in style

The Year of the Pig got off to an excellent start at the Chamber's annual spring dinner with a delightful lion dance performed by the Bank of China Lion Dance Team. Chamber Chairman Aron Harilela was joined by officiating guests to carry out the lion eye-dotting ceremony to mark the beginning of the evening's festivities.

During the dinner in Maxim's Palace City Hall, more than 500 members were treated to a Cantonese opera performance from the Hong Kong Children and Juvenile Chinese Opera Troupe, a hip-hop display from the Cool Kids Dance Academy, and several popular tunes from singer Wong Yik.

The event sponsors included Harilela Hotels, Faro Recruitment (Hong Kong), Galaxy Fire Services, NRW.INVEST, Sino Land, Tradewind International Factoring and Winson Holdings Hong Kong.

Participants also enjoyed the lucky draw with winners taking home a wide range of prizes including luxury hotel stays and business class flights. And with a generous selection of table prizes as well, no-one went home empty-handed.

Chamber Chairman Aron Harilela thanked the sponsors of the event and prizes who helped make the dinner such a fun evening, and wished everyone health, happiness and prosperity in the year ahead.





Officiating guests

Wong Kam-sing, Acting Chief Secretary for Administration of the HKSAR; He Jing, Deputy Minister for the Liaison Office of the Central People's Government in the HKSAR; Zhao Jiankai, Deputy Commissioner of the Office of the Commissioner of the Ministry of Foreign Affairs of the People's Republic of China in the HKSAR; and Patrick Nip Tak-kuen, Secretary for Constitutional and Mainland Affairs of the HKSAR, join Chamber Chairman Aron Harilela to dot the eyes of the lion to launch the Chamber's Chinese New Year Dinner.





在 總商會一年一度的新春晚宴上，中國銀行的醒獅隊率先獻上精彩的舞獅表演，為「豬年」帶來個好開始。總商會主席夏雅朗與主禮嘉賓一同主持醒獅點睛儀式，為當晚的慶祝活動揭開序幕。

逾500位會員出席假大會堂美心皇宮舉行的新春晚宴，欣賞香港兒童少年粵劇團的粵劇演出，以及Cool Kids Dance Academy的hip-hop舞蹈表演。歌星黃翊亦在場獻唱多首流行歌曲。

賓客更有機會參加幸運大抽獎，贏取林林總總的獎品，包括豪華酒店住宿和商務客位機票，樂在其中。另外，每席還設有豐富的枱獎禮品，人人滿載而歸。

總商會主席夏雅朗感謝活動和獎品的贊助商，造就充滿歡笑的一夜，並祈願諸位來年身體健康、萬事如意、生意興隆。

是次活動的贊助商包括：夏利里拉酒店集團、仕達富人才資源（香港）有限公司、銀河消防服務有限公司、德國北威州投資促進署、信和置業、德益世國際代理有限公司，以及永順控股香港有限公司。





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Clock Is Ticking on Climate Change

Experts report reasons for hope as well as dire warnings on global warning from COP 24 conference

Concerted action to reduce carbon emissions must happen now if the world is to avoid the catastrophic effects of a warming planet. This was the stark warning from COP 24, which took place in December in Poland.

Three Hong Kong-based experts discussed the key takeaways from the annual UN conference on climate change at a Chamber seminar on 16 January.

Grim, cold, overcast and polluted – this was the introduction to Katowice provided by Robert Gibson, Adjunct Professor, Division of Environment and Sustainability at Hong Kong University of Science and Technology.

The city that hosted COP 24 does not sound like much of a holiday destination. But Katowice, a coal-mining hub, also showed the visiting delegates that moving away from fossil fuels is not easy.

“The transition from coal to something else really knocks the guts out of the local economy,” Gibson said.

Gibson, like the other speakers, said that one of the biggest talking points at the event was the “Global Warming of 1.5°” report – widely known as the 1.5 Report. Released in October by the UN Intergovernmental Panel on Climate Change, the report found that the world needs to cut its carbon emissions drastically by 2050 if it is to stay on track of 1.5°C warming above pre-industrial levels.

The report compared a 1.5°C increase with 2°C, which would have much more severe consequences, such as the melting of the Greenland ice cap, leading to sea levels rising by as much as 7 metres. But the world is currently not on track to achieve the 1.5°C target.

“We need to do good earth stewardship to get off this path towards ‘Hothouse Earth,’” Gibson said, adding that even to remain within the 1.5°C target was “a hell of an ask.”

But it is not impossible, and he presented a range of different options that would keep the Earth within a relatively safe temperature increase. The first does not involve the use of carbon capture. “To achieve this, we all live like monks, eat vegetarian and never

fly anywhere,” he explained. “Humanity will not vote for this one.”

Other options all involve differing degrees of BECCS – bio-energy with carbon-capture storage. “We need massive BECCS if we are to continue our current lifestyles,” Gibson said.

Fortunately, he explained, the necessary BECCS technology has already been developed, or is within sight. Other developments give reason for optimism. In the shipping industry, for example, a switch to hydrogen fuel is under way.

Gibson added that “Wright’s law” – the more you produce, the better the product – means that the cost of renewable energy should drop to the point where it can compete with fossil fuels.

John Sayer, Research Director at CarbonCare Innolab, shared with members two of the most discussed speeches from COP 24. One was by the British broadcaster David Attenborough, who warned of the collapse of civilization, and the other by Swedish teenager Greta Thunberg, who criticized governments for not listening to scientists.

One disappointment of COP 24 was that the plan to officially welcome the

應對氣候變化刻不容緩

專家匯報聯合國氣候峰會的結論，就全球暖化現象提出樂觀的理由和迫切的警告

1.5 Report was blocked by a handful of countries including the United States and Russia. This followed the decision by the U.S. to withdraw from the Paris Agreement.

But Sayer pointed out that most of the world is determined to work together and reduce their emissions. “We are still on track,” he said.

Mainland China has won plaudits in recent years for its attempts to tackle pollution, and was an active participant at COP 24.

“China played a leadership role and a positive role in brokering agreements between developed and developing nations,” Sayer said. “It is also leading on the development of renewable energy.”

But the Mainland is also helping to build coal-fired stations and investing in fossil fuels outside of China.

There are also worrying signs on climate policy from populist leaders, and not just in the U.S.. The local government in Katowice has said it wants to continue mining coal for another 200 years. But this may be a short-sighted approach. “The young people of Katowice do not want to be coal miners,” Sayer said.

He then turned his focus to cities, which are already responsible for three-quarters of the world's carbon emissions.

“There is strong evidence we must start now to achieve carbon neutrality. Cities must lead, and wealthy cities like Hong Kong must be the leader of the leaders,” he said.

So what is Hong Kong doing to reduce its carbon emissions?

Davie Kan, Principal Environmental Protection Officer (Cross-boundary) at the Environmental Protection Department, explained some of the Government's plans.

He told members that it had been his first time at COP, and that he had been struck by the commitment of his fellow attendees. “I could really feel the passion of people trying to do as much as they can to combat climate change.”

The Hong Kong Government is also committed, Kan said, and has been working hard to meet its Paris Agreement requirements. Beside the 2030 targets already in place, which include a significant reduction in emissions, it is developing targets for 2050.

Kan revealed the main source of carbon emissions in Hong Kong is electricity, which accounts for 67%. Of this, 90% is from buildings. “So there is a big need to do something about power generation if we are to reduce carbon emissions,” he said.

To meet its targets, the Government is looking at a range of options including energy and carbon audits, tax concessions and enhancing building efficiency. It has also created some innovative tools to help people understand the importance of the issue.

“We introduced a carbon calculator that has been widely used by schools and young people. It lets you know how your lifestyle is contributing to the problem.”

Transport is the second biggest contributor to Hong Kong's emissions, and the Government also plans to further promote public transport, walking and cycling to make it easier for the public to play their part.

“There is a big scope for all of us to help out in reducing carbon emissions,” Kan said. 🌸



要避免地球日漸變暖的災難性後果，世界各地必須立即採取一致行動，合力減少碳排放。這是12月在波蘭舉行的《聯合國氣候變化框架公約》第24次締約方會議（COP 24）所作出的嚴厲警告。

在總商會1月16日的研討會上，三位香港專家分享年度聯合國氣候大會帶出的主要訊息。

陰沉、寒冷、多雲、污染——香港科技大學環境及可持續發展學部副教授Robert Gibson這樣形容波蘭城市卡托維茲。

COP 24的主辦城市並不像一般的旅遊城市。然而，有「波蘭煤都」之稱的卡托維茲正好向與會的各地代表展示，要減少使用化石燃料也非易事。

Gibson說：「由煤過渡到其他燃料，確實會對當地經濟造成嚴重影響。」

Gibson與其他講者一致表示，會議的討論重點之一是《全球暖化攝氏1.5度》報告，又稱《1.5報告》。該報告由聯合國跨政府氣候變化專門委員會於去年10月發表，指出要把全球暖化的幅度控制在不高於工業革命前水平的攝氏1.5度之內，全球必須在2050年之前大幅減排。

報告比較了氣溫上升攝氏1.5度和2度的影響，結果發現後者帶來的後果嚴重得多，例如格陵蘭的冰川融化，導致海平面上升達七米。不過，全球如今仍未步入實現1.5度目標的軌道。

Gibson說：「我們要做好地球管理，避免陷入『溫室地球』的危機。」但他續道，即使要把氣溫升幅維持在1.5度以內，亦「極為困難」。

但這亦非不可能的任務。就此，他提出各種不同的方案，讓地球氣溫的升幅維持在一個相對安全的水平。第一個方案並不涉及碳收集，他解釋：「要達標，就要人人跟和尚一樣茹素、足不出戶，人類不會支持這個選項。」

其他方案牽涉不同程度的「生物能源與碳收集和儲存」（BECCS）。Gibson表示：「要延續現有的生活方式；我們需要大量的BECCS技術。」

他解釋，幸好所需的BECCS技術已經開發，或即將面世。其他發展也趨樂觀。例如，航運業正逐步轉用氫氣燃料。

Gibson續道，「萊特定律」（Wright's law）指出生產得愈多，產品的質素也愈高，也就是說，可再生能源的成本應可跌到一個能夠與化石燃料競爭的水平。

低碳想創坊研究總監施日莊與會員分享COP 24的兩大熱門話題。其一是英國廣播主持人David Attenborough警告文明瀕臨崩潰，其二是瑞典少女Greta Thunberg批評各地政府無視科

學家的意見。

令人失望的是，原先打算在COP 24上正式通過《1.5報告》的計劃，受到美國和俄羅斯在內的少數國家阻撓。在此之前，美國決定退出《巴黎協定》。

然而，施日莊指出全球大部分國家都決心合力減排。他說：「我們仍然朝著目標邁進。」

近年，中國內地著手應對污染問題，贏得各方的掌聲，而且還積極參與COP 24。

他說：「中國在促成發達與發展中國家締結協定方面，扮演著積極的領導角色。當地還正引領可再生能源的發展。」

不過，內地亦在境外協助興建燃煤電廠和投資化石燃料。

民粹領袖的氣候政策也令人擔憂，而這個趨勢並不限於美國。卡托維茲政府表示，當地在未來200年會繼續採煤。但這種做法或許流於短視。施日莊說：「卡托維茲的年青一代並不想當煤礦工人。」

他接著把焦點轉移到佔全球碳排放四分之三的城市。

他說：「有充分證據顯示，我們必須馬上開始實現碳中和。城市要牽頭做起，而香港等一類富裕城市更要擔起領袖之首的角色。」

那麼，香港又有何行動減少碳排放？

環境保護署首席環境保護主任（跨境）簡頌德解釋政府的計劃。

他向會員表示，這是他首次出席氣候大會，他被其他與會者的投入和承擔深深打動。「我深刻體會到人們竭盡所能，全力應對氣候變化的熱誠。」

簡頌德表示，香港特區政府亦不遑多讓，不斷努力達到《巴黎協定》的要求。除了已訂下的2030年目標，包括大幅減排，當局亦正為2050年制訂目標。

簡頌德透露，香港碳排放的主要源頭是發電，佔總排放量的67%，而當中有九成來自建築物。他說：「因此，要減排的話，就要從發電著手。」

為實現這些目標，政府正探討各種不同的方案，包括能源和碳審計、稅務優惠，以及提升建築物能源效益。當局還推出了一些創新的工具，協助市民了解有關議題的重要性。

「我們推出了碳計算機，讓市民了解自己的生活方式對環境的影響，並獲多間學校和年青人廣泛使用。」

交通是本港第二大的排放源，而政府亦計劃進一步推廣使用公共交通、步行和踏單車，讓市民可輕鬆地出一分力。

簡頌德說：「人人都可出一分力，幫助減少碳排放。」



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Crucial Changes in Income Tax

中國個人所得稅重大改革

Expats working on the Mainland can expect closer scrutiny of their tax affairs as IIT reforms are implemented
個人所得稅改革實施後，料駐內地工作的外籍人士將受更嚴謹的稅務審查

Reform of the PRC's Individual Income Tax (IIT) laws will have a significant impact on expats working in the Mainland – including Hong Kong citizens – and employers with staff stationed there. Daniel Hui, Kate Lai and David Chiu from KPMG highlighted the key changes that members need to be aware of at a round-table luncheon on 14 February.

The new rules, which came into force on 1 January, aim to more closely align the tax position of overseas and local employees in Mainland China. This affects some of the benefits that expats have enjoyed to date.

“In the past, companies offered generous packages to attract overseas talent,” Chiu explained. “But as time goes on, questions are being asked about the difference in treatment between local and overseas workers.”

PRC residents are subject to tax on global income. Under the previous rules, expats were exempt for

five years. In addition, the clock could be “re-set” by leaving the Mainland for more than 90 cumulative days or 30 consecutive days.

Under the new law, expats are considered resident if they have resided in China for 183 days in a calendar year. The exemption period has been extended to six years, but the 90-day allowance has been abolished. Hui pointed out that this may cause problems for some expats.

“When we talk to our clients, they tell us that it is quite hard for them to leave China for 30 days consecutively, because of business meetings and other work demands,” he said.

It seems the authorities also plan to pay closer attention to tax-payers' records. Lai explained that a new clause in this concession adds the caveat that that foreign-sourced income will be exempt after “put-on record” filing.

“The details on this clause have not been released, but we expect the tax authority may step up enforce-

ment,” she said. “Don't overlook this piece of work.”

There is also uncertainty about how the time frame for exemption will be calculated. Lai gave the example of an individual who takes more than 30 days of absence in 2016 – will this re-set the clock to 2016 or 2017?

“It is better to be safe than sorry, and start counting from 2016 until we hear further details from the authorities,” she advised.

Another change affecting expats is the removal of the no-cap deductions for allowances such as housing and children's education. However, this will not be implemented until the end of 2021. This three-year transition period also applies to some other areas.

“The good news is that the non-taxable allowance for foreigners will remain for a few years,” Lai said.

The IIT reform has also introduced new general anti-tax avoidance rules for individuals. Hui explained this will have an impact





on high earners and high-net-worth individuals in the Mainland who invest overseas.

“This is another indication that the PRC tax authority is applying more scrutiny to such arrangements.”

Hui pointed out that the increased scrutiny may affect Hong Kong people who are settled with their families in the Mainland. To ensure they continue to be considered non-domiciled, they may need to re-establish a presence in Hong Kong.

Chiu introduced some other aspects of the IIT reforms such as changes to the taxation of bonus payments and severance payments.

The important thing, Chiu said, is that companies should be prepared for when the three-year transition period ends. “If you have a lot of expats working in China we could be talking about millions of RMB,” he said.

Further guidance is expected on the details. But, generally speaking, it seems advisable for individuals to keep careful records and to err on the side of caution when reviewing their affairs for tax purposes.

Hui added that improvements to the tax reporting system and advances in technology mean it “will be easier for the authorities to target individuals that have tax avoidance issues.”

中國去年通過《個人所得稅法修正案》，此舉將對在內地工作的外籍人士——包括香港市民——以及派遣員工駐守內地工作的企業帶來深遠影響。在總商會2月14日的午餐會上，畢馬威代表許昭淳、賴綺琪和趙顯龍向會員闡明當中的重要變動。

新個人所得稅法於1月1日正式生效，旨在收窄中國內地外籍與當地員工的課稅額差距。這將影響外籍人士在內地一貫享有的優惠。

趙顯龍解釋：「過往，企業都會以豐厚的薪酬福利待遇吸引海外人才。不過隨時代轉變，開始有聲音質疑為何當地與外籍員工待遇上存在差別。」

中國內地居民須就境內外的所有入息繳納個人所得稅。但根據過往的稅制，外籍人士只要不連續在內地居住滿五年，便可獲豁免繳交境外入息的所得稅。而在內地居住滿一年的定義，是指在一納稅年度內連續離境不多於30日，或累計離境不多於90日。

在新例下，繳稅的要求由原先連續居住滿五年，放寬至六年。然而，在內地居住滿一年的定義，則改為在中國境內累計居住滿183日，且在一年度中連續離境不多於30日，取消了原本累計離境超過90日的免稅寬限。許昭淳認為，此項變動可能對某些外籍人士造成影響。

趙顯龍指出：「不少客戶表示，基於商務會議或其他工作需求，要駐國內員工連續離開內地30日相當困難。」

內地當局亦看似有計劃加強對納稅人稅務紀錄的審查。賴綺琪解釋，在免除境外入息個人所得稅的條文中，新增了「經向主管稅務機關備案」等字句，值得關注。

她續道：「該條文的詳情還未公布，但我們預料稅務機關將會加強執法，其影響

不容忽視。」

至於連續居住年限符合重設要求後，重設將在何時生效，也是未有定論。賴綺琪指出了當中的含糊之處：若有人在2016年連續離境超過30日——那連續居住年限重設會在2016年立即生效，還是要待2017年呢？

她建議：「小心為上，若不想誤墮稅網，在當局釐清條例細節前，還是把2016年算作未被重設比較保險。」

另一項關乎外籍人士的改革，是對房屋或子女教育等支出，不再提供無限額扣稅補貼。不過，這項措施到2021年底才生效，而這三年過渡期也適用於若干其他範疇。

賴綺琪補充：「好消息是，外籍人士的免稅津貼將在未來數年繼續保留。」

個人所得稅改革亦針對個人避稅行為，新增了反避稅條款。許昭淳表示，最受影響的會是國內擁有高收入或高淨值資產，而又有海外投資的人士。

「這再次揭示，國家稅務局相較以前對反避稅措施斟酌得更加仔細。」

許昭淳亦指出，國家加強稅務審查，與家人在內地定居的港人也可能會受到影響。要在內地保持「非居民」的身份，他們或許需要每隔不久便回港一段時間。

趙顯龍還講解了個人所得稅的其他事項，例如獎金及遣散費的稅收調整。

他表示，最重要是企業在三年過渡期內做好準備。他說：「假如你的公司有很多外籍人員駐守內地工作，那涉及的金額可能達到數以百萬人民幣。」

可料，更多指引及詳情將陸續發布。但總的來說，在稅務事宜上保留清楚的紀錄，行事加倍謹慎，才是穩妥的做法。

許昭淳補充，隨著科技進步和報稅系統日趨完善，稅務機關將更容易針對避稅人士，加以打擊。



Hiking the Yuen Tsuen Ancient Trail

遊走元荃古道

Members and friends enjoy a sunny morning exploring the Hong Kong countryside
會員結伴同行，在晴朗早上探索本港鄉郊

Before modern means of transport, the Yuen Tsuen Ancient Trail was a crucial connecting route between Yuen Long and Tsuen Wan. Today, it serves a different purpose, as a popular hiking trail that offers stunning views across to Tsing Yi and beyond.

Jennifer Chan, Chairman of the Women Executives Club, led a group of YEC and WEC members and some of their friends and fam-

ily on a hike along part of the trail, from Tsuen Wan to Sham Tseng, on 26 January.

The route is moderately challenging, and the hikers were rewarded for their efforts with the beautiful scenery and the chance to catch up with friends on a sunny Saturday morning. Having worked up an appetite, they then enjoyed a well-earned lunch of Sham Tseng's famous roast goose and other delicious Cantonese dishes. ❀

在現代化的交通網絡建成之前，元荃古道是連接元朗和荃灣的重要山徑。如今，古道已成為一條廣受歡迎的遠足徑，讓遠足人士飽覽青衣甚至更遠的壯闊美景。

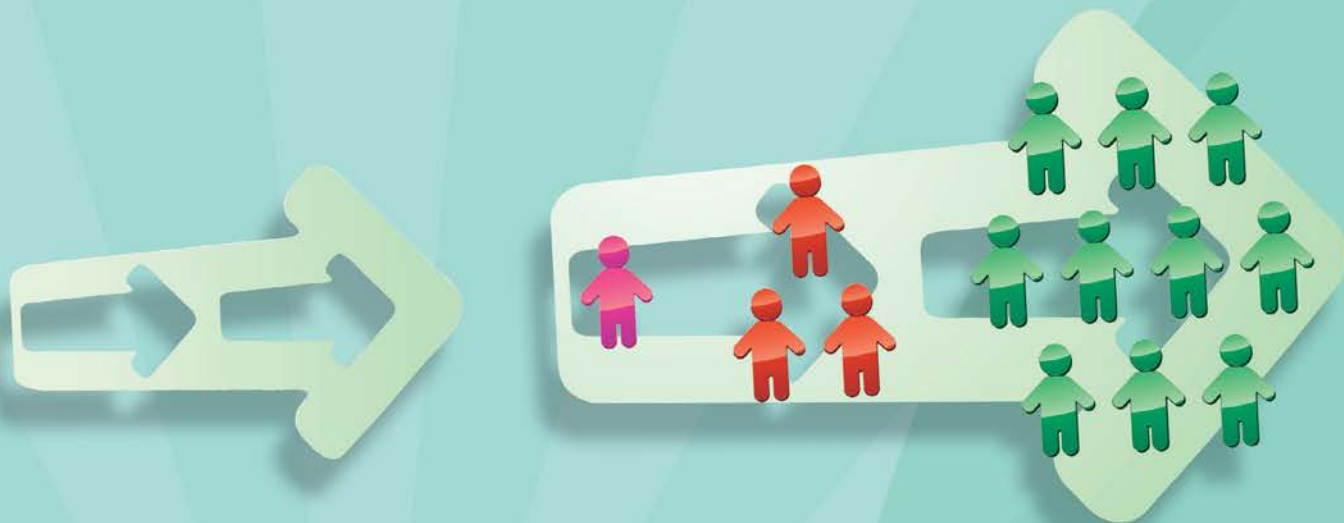
卓妍社主席陳佩君於1月26日帶領卓青社和卓妍社的會員和親友踏足元荃古道，完成荃灣至深井一段的路徑。

雖然遠足路線略帶挑戰性，但勝在風和日麗。會員沿途一邊欣賞秀麗風光，一邊與同伴談天說笑，順利走畢路程。經過早上的體力考驗，一眾會員其後在深井享用豐富的午膳，更品嚐了馳名的燒鵝和多款精美粵菜。 ❀



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Securing Consensus on Land Supply

Task Force finds support among Hong Kong people for multi-pronged approach to solve our housing shortage

“No option is painless,” said Stanley Wong on the consultation carried out by the Task Force on Land Supply last year. “Every single option is going to be difficult and will touch on different stakeholders. We have to ensure that we take a multi-pronged approach. We don’t have the time to start one option until that is exhausted, then start the next one.”

Wong, Chairman of the Task Force, was speaking at a Chamber roundtable luncheon on 24 January. He shared the results of the extensive five-month survey, which aimed to find a majority consensus among the Hong Kong community on ways to relieve the city’s acute land supply issue.

He noted that Hong Kong is already desperately short of land – for transport infrastructure and commercial buildings as well as residential – and cannot make up this shortfall in the short term.

“The housing shortage is real, genuine and severe,” he said.

Besides tackling the immediate shortage, we also need to look to the long term so we do not end up with another shortfall in the future. This is why a multi-pronged approach is the only way forward.

“There has to be a consistent and sustainable land supply that will not be affected by external events – for example, a downturn in the property market,” Wong said. “It also must be steered by the highest echelons within the Government.”

We also must have a diversified land development model, he added, including using private developers and NGOs. He also recommended reducing red tape and making the development process more transparent. And concern for the environment must be a priority.

The 18 options put to the public were whittled down to the eight that received the most support. Of these, “brownfield development received very high support in our consultation,” Wong said.

The survey also found considerable support for the redevelopment of private land, particularly sites that come under the Private Recreational Lease system. Around 60% of respondents expressed support for the redevelopment of the Fanling Golf Course, which was lower than had been anticipated given the level of attention this particular site had received.

Respondents were also given the opportunity to comment outside of the 18 options. Although outside of the remit of the Task Force, these opinions have nonetheless been collated. Key concerns include the daily quota of 150 Mainland Chinese settling in Hong Kong, and suggestions about the use of military land.

Wong explained that the Task Force went beyond the normal standards of surveys to ensure it reflected the opinion of Hong Kong people. This included 185 different events, more than 29,000 questionnaires and 3,000 telephone surveys.



建立土地供應共識

專責小組提出多管齊下的方式應對房屋短缺問題，得到香港市民的支持

對於土地供應專責小組去年進行的諮詢，黃遠輝表示：「沒有選項是無痛的。」他續說：「每個選項各有難處，涉及不同的持份者。我們必須多管齊下，因為我們根本沒有時間等到開展了一個選項後，到了供應耗盡，才再開展下一個。」

專責小組主席黃遠輝為總商會1月24日的午餐會主講，分享為期五個月的廣泛諮詢結果。是次諮詢旨在就如何紓緩本港嚴峻的土地供應問題，尋求香港社會大多數人的共識。

他指出，無論是交通基建、商廈抑或住宅用地，香港都極度缺乏土地，而且無法在短期內填補這方面的不足。

他說：「房屋短缺千真萬確，而且極其嚴峻。」

除了解決當前的短缺問題，我們還得從長遠來看，確保未來不會出現另一次短缺。這正好解釋多管齊下為何是唯一的出路。

“In total, we recorded more than 1.3 million comments relating to land supply within the five-month period,” he said.

Wong also discussed the wide range of opinions expressed by respondents. Some people supported all 18 of the proposed options, while others said no action was needed, and gave their opinions why. But overall, the report shows that Hong Kong citizens understand the severity of the problem and are supportive of the Government’s efforts to find new sources of land.

Wong emphasized the important role the community has to play in land policy. “It must be a people-oriented approach,” he said. “Land development is for the people, so we must ensure there is enough consultation.”

黃遠輝說：「土地供應必須連貫一致，不受外圍事件影響，例如樓市下滑，而且必須由政府高層領導。」

他補充，我們必須採用多元化的土地開發模式，包括利用私人發展商和非政府機構。他還建議減少繁文縟節，以及提高開發過程的透明度。對環境的關注必須是優先考慮。

專責小組向公眾提出的18個選項中，有八個獲得主流民意支持。黃遠輝說：「當中又以棕地發展得到最多的支持。」

調查還發現相當多人支持重新發展私人土地，特別是私人遊樂場地契約制度下的土地。其中以發展粉嶺高爾夫球場用地尤其受到關注，但最後只有約六成的受訪者支持這個方案，比率較預期為低。

雖然專責小組的職責並不包括處理18個選項以外的意見，但受訪者亦可提出其他方案，而專責小組亦已把這些建議歸納整理。大眾的主要關注包括內地人來港定居的每日150個配額，以及有關使用軍事用地的建議。

黃遠輝解釋，專責小組的工作超出了一般的調查標準，確保能夠反映香港市民的意見。這包括舉辦185個活動、發出超過29,000份問卷，以及進行3,000次電話訪問。

他說：「我們在五個月內總共收集到超過130萬條有關土地供應的意見。」

他還討論受訪者提出的廣泛意見。部分人對18個建議選項全數表示支持，也有人表示無需採取任何行動，並加以闡釋。但整體而言，報告顯示香港市民明白到問題的嚴重性，並支持政府積極開拓新土地來源。

黃遠輝強調，社會大眾在土地政策上起著重要作用。他說：「土地發展關乎市民的福祉，所以必須確保有充分的諮詢，做到以人為本。」



Safe and Secure 安全可靠

Members enjoy an insight into the innovative products and services provided by Guardforce

會員深入了解衛衛安提供的創新產品和服務

Guardforce is no stranger to those living in Hong Kong due to the familiar sight of its armoured cars travelling up and down our streets. However, the company also provides a suite of services that extend beyond the secure transportation of cash and valuables.

Since its establishment in 1977, Guardforce has expanded its spectrum of services from traditional cash management and guarding solutions to technology-based services such as electronic security, robotic patrols and cybersecurity.

To obtain a better understanding of the operations at Guardforce, a delegation of around 20 Chamber members went behind the scenes at the company's Hung Hom facilities on 24 January. Thomas Ng, Managing Director of Guardforce, was on hand to explain key back-end processes and daily cash-in-transit procedures.

During the tour, members learned about the company's innovative products, such as a smart bin embedded with sensors for waste management and a security patrol robot that helps with workforce optimisation.

Guardforce has also developed a facial recognition application to provide "anti-wandering" solutions to minimize incidents of vulnerable senior residents leaving elderly homes unaccompanied. The technology was recognized in the 2017 Hong Kong Awards for Industries and awarded the Innovation and Creativity Certificate of Merit.

During the visit, Guardforce demonstrated to members the flexibility that Hong Kong companies are renowned for in responding to evolving market demands, helping them maintain an edge in providing value-added services to customers. ❀

衛衛安對港人來說並不陌生，因為我們每日都可看到其裝甲車穿梭全港的大街小巷。然而，該公司除了安全押運現金和貴重物品，還提供一系列的保安服務。

自1977年成立以來，衛衛安的服務範圍已從傳統的現金管理和保安方案拓展到以科技為本的服務，例如電子保安、巡邏機械人和網絡保安。

為加深了解該公司的幕後運作，約20位總商會會員於1月24日組團到訪位於紅磡的衛衛安中心，並由衛衛安總經理吳仙清親自講解主要的後勤工作和日常的現金押運程序。

期間，會員認識到公司的創新產品，例如用以提升廢物管理、內置感應器的智能廢物箱；以及協助優化人手編配的保安巡邏機械人。

衛衛安還開發出容貌識別技術，提供「防遊走」方案，以盡量減少長者在無人陪同下從院舍走失的事故。該技術獲頒「2017香港工商業獎」創意優異證書。

參觀期間，衛衛安向會員展現出的港企風範——靈活變通——不僅使之對變化不斷的市場應付自如，更助他們保持優勢，為客戶創優增值。 ❀





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Digital Drive 數碼動力

YEC members get updated on the latest digital and sales solutions on visit to Audi showroom

卓青社會員參觀奧迪陳列室，探索最新的數碼營銷方案

Members of the Chamber's Young Executives Club (YEC) enjoyed exploring some of the latest models from Audi at a Network & Learn event at the Audi Tsim Sha Tsui Showroom on 24 January. But they weren't just there to check out the cars – or the wine storage “cellars” from Gilman that were also on display.

Representatives from three different companies – Ravel Lai, CIO of Dah Chong Hong Holdings; Eddie Chan, Managing Partner of Laputa Technologies; and Yin Lau from Salesforce – gave presentations and spoke with members on some of the key issues facing companies in today's fast-moving environment. Participants heard how to make the most of digital marketing to enhance business growth, and were introduced to some of the latest customer relations management (CRM) solutions to help drive sales.

Participants reported that they had enjoyed the opportunity to multitask by learning from experts, networking and browsing different companies' products – all at the same event. So YEC is planning to organize more such partnership events in the future. ❀

總 商會卓青社於1月24日假奧迪尖沙咀陳列室舉行「Network & Learn」活動。期間，會員有機會一覽奧迪最新型號汽車，以及由太平洋行展示的數碼電子酒櫃。

來自三家公司的代表——大昌行控股有限公司首席信息官 Ravel Lai、樂普達科技有限公司董事陳良毅及Salesforce的劉銘賢向會員講解企業在現今不斷轉變的商業環境下所面對的重要議題。參加者了解到如何充分利用數碼營銷促進業務增長，更探索了最新的客戶關係管理方案，協助推高銷量。

參加者表示很高興能夠在同一活動上，一邊向專家討教，一邊與會員聯誼交流，更可瀏覽不同公司的產品，一舉多得。有見及此，卓青社正計劃日後籌辦更多同類型的夥伴活動。 ❀



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Banking on Success 「行」出成功路



Thirty students from Pui Tak Canossian College got a glimpse behind the scenes at the offices of Mizuho Bank on 17 January. After the students enjoyed a tour of the workplace, Taisy Liu, General Manager of Mizuho Bank, shared some stories from her 27 years of work experience in the banking sector. She encouraged the students to pay more attention to what is going on around them and also advised them to interact with a range of different people to broaden their horizons.

Malcolm Mui, Managing Director of Mizuho Securities Asia, also spoke to the students during their visit. He shared how he had handled failure – which most people will experience at some time during their working lives. He explained that failure is not fatal. The most important thing is how you deal with the negative feelings and you should continue to work proactively in the face of set-

backs. Mui added that attitude is one of the key elements of success. During the visit, some of the bank's young executives also chatted to the students about their experience in their careers and studies.

30位來自嘉諾撒培德書院的同學在1月17日參觀瑞穗銀行辦公室，一睹其內部運作。參觀過後，瑞穗銀行企業銀行部（香港）總裁廖佩玲親自分享她從事銀行業27年的見聞。她鼓勵學生多留意身邊事物，多接觸不同人士，開闊眼界。

參觀期間，瑞穗證券亞洲有限公司債券承銷部門主管董事總經理梅軒寧亦向同學分享心得。他以自身經驗，解釋如何面對失敗——這是大多數人在工作上都經歷過的課題。梅軒寧表示，失敗不要緊，最重要是處理好負面情緒，繼續迎難而上，積極工作。他補充，態度是成功的一大要素。另外，該行數位年青行政人員亦與同學交流學業和工作上的經驗。

backs. Mui added that attitude is one of the key elements of success. During the visit, some of the bank's young executives also chatted to the students about their experience in their careers and studies.

Learning About AI in Action 探索人工智能應用

Alex Chui, Project Manager at NEC Hong Kong, shared how AI technologies are being used in the next generation of smart city development with a group of students from Queen Elizabeth School. The students visited the NEC offices on 22 January. After introducing the students to the company's background in the development of telecoms and technology, Chui explained the basic concept of AI and some of its practical applications. He also gave some career advice about entering the IT industry.

"I have always been interested in AI technology," said student Wong Chun Ngai. "I was impressed by how widespread the applications of AI can be in smart city development. The talk has inspired me about working in this field in the future."



伊利沙伯中學的同學在1月22日參觀日本電氣香港有限公司。期間，該公司項目經理徐緯鍵解釋人工智能如何幫助構建新一代的智慧城市。他亦向學生介紹了其在電訊科技業的發展背景，以及講解人工智能的基本概念和實際應用；其後更就投身資訊科技業提供建議。

黃晉毅同學表示：「我一直對人工智能科技深感興趣。沒想到這項技術能夠如此廣泛應用在智慧城市的建設中。這次講座啟發我將來從事這範疇的工作。」



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Government Budget 2019-20:
The Experts' Verdict

What's On Listings

(Our events from March-April)

MARCH

Mar

12

Seminar: IT Security Audit – Value Added or just Tick-box Exercise?
Workshop: Time Management
Roundtable: Government Budget 2019-20: The Experts' Verdict
Networking: YEC Volunteering – A Day with Food Angel
Study Tour: Visit to HKPC – The Hatch and Inno Space

13

Workshop: Get Up To Speed With Digital Marketing Series: Digital Strategy
Networking: 中總青年委員會專題午餐會: 熱血港足

15

Training: Promoting Your Company and Yourself with Impressive Narrative Techniques
Seminar: Accelerate Digital Transformation in Smart Manufacturing with Artificial Intelligence
Digital, Information & Telecommunications Committee and Cocktail Reception

18

Networking: YEC Networking Luncheon with Dr Bernard Chan Pak-li

19

Training: How to Avoid L/C Discrepancy in Export Document Effectively ?
Joint Business Community Luncheon with Financial Secretary Paul Chan

20

Workshop: Get Up To Speed With Digital Marketing Series: Online Advertising 101
Roundtable: Practical Ways to Resolve Offshore Claim Disputes and other IRD Assessments

21

Networking: Welcoming Reception

22

Workshop: Uncovering Leadership Blindspot: Discovering the Pathway to Motivating Your Employees
Roundtable: ASEAN Series – Vietnam's Economic Transformation
Seminar: Should I Sign This? Basic Practical Tips for Drafting and Negotiating Commercial Contracts

10 April

The Greater Bay Area Forum cum Cocktail Reception

10 April, 14:30-1900

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NOW!





19 Mar

Joint Business
Community Luncheon
with Financial Secretary
Paul Chan



25 Mar

Town Hall Forum Series
with Commissioner for
Innovation and Technology
Annie Choi



01 Apr

Town Hall Forum Series
with Chairman of the
Communications Authority
Winnie Tam

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



MARCH-APRIL

Mar

25

Town Hall Forum Series: Annie Choi Suk-han,
Commissioner for Innovation and Technology

26

Study Tour: Visit to Sino Inno Lab
Real Estate and Infrastructure Committee Meeting

27

Workshop: Get Up To Speed With Digital Marketing
Series: Search Engine Optimization 101
Networking: Chamber Networking Drinks @ The
Artist House

28

Workshop: Cultivating an Inclusive Mindset
Forum: Digital Travel Forum
Environment & Sustainability Committee Meeting

30

Workshop: 'Green Tourism' Hiking Tour

Apr

01

Mission: HKGCC Executive Study Tour to Israel
Town Hall Forum Series: Winnie Tam Wan-chi,
Chairman of the Communications Authority

09

Study Tour: Visit to SenseTime's Hong Kong Office

10

Networking: Cocktail Reception with European
Consuls General in Hong Kong

11

Financial and Treasury Services Committee Meeting

12

Mission: YEC Football Team Macau Trip
Mission: Delegation to GBA – Longgang, Shenzhen
Europe Committee Meeting

17

Industry & Technology Committee Meeting

HKGCC Annual General Meeting 香港總商會周年會員大會

The Annual General Meeting of the Hong Kong General Chamber of Commerce will be held at 6:00 p.m.
on Friday, 31 May 2019, at the Hong Kong Convention and Exhibition Centre, Meeting Room N101.

A cocktail reception and registration of members will start at 5:00 p.m.

All members are cordially invited to attend this meeting.

本年度香港總商會周年會員大會謹訂於2019年5月31日（星期五）下午6時假香港會議展覽中心
N101號會議室舉行。酒會和會員入座登記將於下午5時開始。誠邀全體會員出席會議。

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Get Up To Speed with Digital Marketing Series: Online Advertising 101

數碼行銷規劃及推廣課程系列：
網絡廣告101

Google and Facebook are two of the biggest and most powerful advertising platforms in the world. Learn how to tap into these crucial platforms and drive performance online.

In this session, we will cover:

- Why advertise online
- Types of advertisements
- Introduction to Google and Facebook as advertising platforms
- How to get started on both channels
- Further resources to learn more

Google和Facebook是當今兩大最具影響力的廣告平台。在是次工作坊，參加者將了解如何利用這些重要的廣告平台，提升網絡績效。

工作坊內容：

- 為何選擇網絡廣告
- 認識不同的廣告類型
- 了解Google和Facebook的廣告平台
- 如何著手參與上述兩大廣告渠道
- 其他個案分享及討論

Trainer : Tina Goguia
導師 : Tina Goguia
Date : 20 March 2019
日期 : 2019年3月20日
Time : 09:30 a.m. – 12:00 p.m.
時間 : 上午9時30分至中午12時正
Venue : HKGCC Theatre, 22/F United Centre
地點 : 金鐘統一中心22樓香港總商會演講廳
Language : English
語言 : 英語
Fees : Member \$950 / Non-member \$1,150
(includes morning refreshments)
費用 : 會員\$950 / 非會員\$1,150 (包早點)



Tina Goguia,
Founder, Pandasia Digital

Tina Goguia
Pandasia Digital 創辦人

Uncovering Leadership Blind Spots: Discovering the Pathway to Motivating Your Employees

揭示領導力盲點：發掘激勵員工之道

Leadership matters. Senior leaders strive to create a culture of engagement, while leaders on the front line need to motivate employees to drive results. In this workshop, we will identify the critical leadership attributes and find out what your leaders may be missing.

You will learn how to:

- Identify which leadership trends from our research may be impacting your organization
- Learn how your leaders can drive employee retention and satisfaction
- Uncover common leadership blind spots that may be undermining your corporate culture
- Start to identify your organization's leadership performance gaps

領導力對企業至關重要。高層領袖著力創造投入參與的文化，前線領袖則要激發員工提升績效。本工作坊將幫助學員認清領導力的關鍵要素，從而找出公司領導的不足之處。

工作坊內容：

- 分辨研究中哪些領導潮流或會影響你的公司
- 探討如何降低員工的離職率及增加工作滿意度
- 了解影響企業文化的常見領導力盲點
- 開始認清公司的領導力差距

Trainer : Tim Egold
導師 : Tim Egold
Date : 22 March 2019
日期 : 2019年3月22日
Time : 09:15 a.m. – 12:15 p.m.
時間 : 上午9時15分至下午12時15分
Venue : HKGCC Theatre, 22/F United Centre
地點 : 金鐘統一中心22樓香港總商會演講廳
Language : English
語言 : 英語
Fees : Member \$850 / Non-member \$1,050
(includes morning refreshments)
費用 : 會員\$850 / 非會員\$1,050 (包早點)



Tim Egold
Corporate Trainer,
Dale Carnegie Hong Kong and Macao

Tim Egold
卡內基訓練香港澳門
企業培訓導師

Cultivating an Inclusive Mindset 培養多元思維模式

Each of us sees the world around us in different ways. Our perceptions create prejudices that affect how we make decisions at work. Not cultivating an inclusive mindset can affect hiring, talent retention, evaluations and assignments, which may negatively impact the way we do business.

Workshop Outline:

- Understand the reasons for the source of our prejudice
- Learn to recognize our blind spots
- Manage the preconceived notions that creep into our thought processes
- Manage our brains better to be a better communicator, leader and make better decisions for ourselves, and the organization we work for

每個人看待身邊事物的方式各有不同。我們的看法會使我們產生偏見，影響我們在工作上的決策。欠缺多元思維會影響招聘、人才保留、工作評估和分工，從而對業務產生負面影響。

工作坊內容：

- 了解產生偏見的成因
- 認識我們的盲點
- 管理在不知不覺中影響我們思維過程的預設觀念
- 提升我們的思維管理，以改善溝通、領導，並為自己和公司作出更好的決定

Trainer : Lalita Raman
導師 : Lalita Raman
Date : 28 March 2019
日期 : 2019年3月28日
Time : 09:15 a.m. – 12:15 p.m.
時間 : 上午9時15分至下午12時15分
Venue : HKGCC Theatre, 22/F United Centre
地點 : 金鐘統一中心22樓香港總商會演講廳
Language : English
語言 : 英語
Fees : Member \$850 / Non-member \$1,050
(includes morning refreshments)
費用 : 會員\$850 / 非會員\$1,050 (包早點)



Lalita Raman,
CEO and Executive Communications
Coach,
Transitions International Limited

Lalita Raman
Transitions International Limited
總裁及資深行政人員教練

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1

Philadelphia

Week 1. Wharton
November 10-15, 2019

2

Shanghai

Week 2. CEIBS
February 23-28, 2020

3

Barcelona

Week 3. IESE
June 8-12, 2020