

the Bulletin

HKCCC THE VOICE OF BUSINESS IN HONG KONG 香港總商會：商界之聲



Lily Chiang Takes the Helm
蔣麗莉接任掌舵人

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商界之聲

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從 1861 年開始，香港總商會一直代表商界及捍衛它們的利益。

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Hong Kong General Chamber of Commerce
香港總商會 1861

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會員傳聲

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Time to Bite the Bullet

I read your letters page in last month's *Bulletin* about air pollution becoming so bad that photos have to be touched up before they are published with a pinch of scepticism. One day while commuting to work on the bus, I overheard a couple of foreigners sharing their worries about air pollution on their children's health.

Both said they were thinking about their exit strategies, and that was the case of most of their expat friends here.

As I sat on the bus for the daily 30-minute crawl along Connaught Road towards the cross harbour tunnel, I concluded that pollution and traffic congestion will get worse. Yet government seems to keep telling us that once more of the harbour is filled in and more roads are built, and more concrete walls are erected along the waterfront, things will be better. Things will never get better unless government has the guts and determination to make some, albeit, unpopular, yet the right decisions as London did to solve its traffic headache. Building more roads to accommodate more vehicles is not the answer to reducing local emissions or traffic congestion.

Mark Atkinson
Ma On Shan

勇於行動 克服挑戰

本人閱讀貴刊上月的會員來信一欄，內容提及本港的空氣污染問題日趨嚴重，甚至懷疑年報內刊登的照片是否也經過修飾。這令我想起一次上班途中，在巴士上聽到兩名外籍人士的對話，談論空氣污染對他們子女健康的影響。

他們均表示正考慮撤出香港，並指他們大部份的外籍朋友也有這個打算。

每天乘坐的巴士緩慢地由干諾道駛往海底隧道的30分鐘車程中，我都在想，本港的污染及交通擠壓問題只會繼續惡化。然而，政府卻像告訴我們，當填海及多項沿海的道路和建築工程完成後，情況便會有所改善。除非政府能勇下決心，推出一些有效卻不得人心的措施，例如參考倫敦解決交通問題的對策，否則，情況將不會得到改善。興建更多道路以容納更多車輛，並不是減少本地廢氣排放或舒緩交通擠塞的方案。

Mark Atkinson
馬鞍山

工商月刊

the Bulletin

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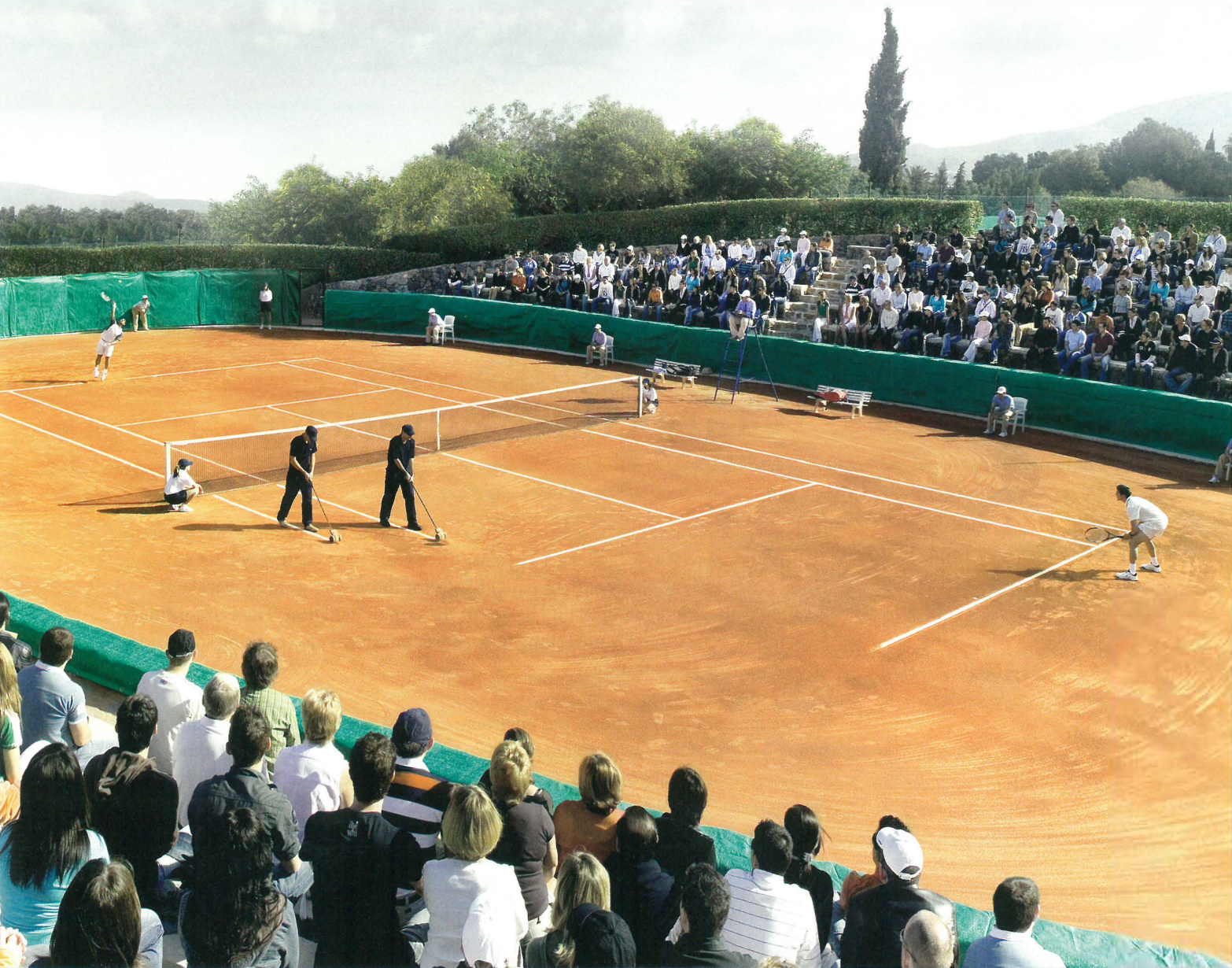
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Chairman's desk 主席之言

Dr Lily Chiang 蔣麗莉博士

Sharpening Hong Kong's Competitive Advantage

**HKGCC's newly elected
Chairman, Dr Lily Chiang,
outlines her vision for
the Chamber**

總商會新任主席蔣麗莉博士概述
遠景目標

It is indeed an honour to have been elected Chairman of Hong Kong's best business association, as well as a challenge. The past three years have been very kind to Hong Kong, providing more than enough jobs for those who want to work and creating sufficient demand to pull us out of the grip of deflation. The extraordinary growth in China's trade is propelling us forward, but this is also creating some side-effects, such as air pollution.

As everyone in this city knows, our environment must receive much greater attention from all walks of life: the government, businesses and individuals. The Chamber is leading several initiatives to assist members in reducing their companies' impact on the environment. We are also lobbying the Hong Kong SAR Government to do more here at home and to raise the issue with neighbouring governments. And, we are implementing steps to reduce our own demands on the planet.

The Chamber will continue to champion the need to improve air quality, and look at how we can achieve a balance between economic growth and sustainable development. To accomplish this, I believe we need to look to solving problems such as air pollution with a new mindset. I welcome members to contribute their ideas on how we can achieve this, as it is an issue that will require each and every one of us to contribute to finding a solution.

Traditionally, on occasions such as this, the incoming Chairman outlines his vision for the Chamber. From my perspective, in addition to serving you, our members, by safeguarding and representing the interests of the business community, there are several other key areas that I believe need our continued attention.

提升香港競爭優勢

In addition to the above, is the need to continually strengthen Hong Kong's competitiveness. Hong Kong cannot sit back and assume that what was good enough in the past is still good enough today. Singapore's decision to cut its profits tax rate to within a hair's breadth of our own should have shown us the fallacy in that. If we are going to be the best, we have to keep a very close eye on how we stand vis-à-vis the competition. Are our standards up to scratch? Do we pay attention to the cost of complying with laws and regulations? Will our young people be ready for the challenges and opportunities ahead? If we fail to continually ask ourselves these questions, we will lose our role as the region's leader.

Another area that we need to continue to focus on is governance. Hong Kong's political environment is undergoing unprecedented changes. Some argue that business should stay out of politics, and politics out of business. Increasingly, however, business and politics are becoming intertwined, and the government needs to ensure it engages the community in discussions on our way forward. I am a strong supporter of social harmony, sustainable development and fostering a healthy life-work balance, but the challenge is how can we achieve these objectives without hampering our competitiveness or adding to the cost of doing business?

Talent is also central to sustaining our competitiveness. Hong Kong needs a certain type of people to provide the wherewithal that will drive our economy forward. We will not be able to attract and retain them if we do not offer a good living environment for their families. We need some of the most talented people in the world, people who can pick and choose among the options open to them. We need people who are comfortable communicating in English and Chinese, who understand the nuances of doing business in this part of the world, but who also honour international standards of conduct. People who can add value to whatever they do, and want to do it in the most exciting, dynamic economy in the world. If we can't provide an attractive environment, foreign and Mainland talent will not come here, and our own best people will leave. That is the reality we face, and we cannot afford to avoid it any longer.

Throughout Hong Kong's history, we have benefited from having the world's most populous country on our doorstep. The Mainland's booming economy is carrying along our own economy, but it is also undergoing profound changes. The national government is stressing the importance of following a path of sustainable development, a laudable initiative. Hong Kong enterprises, however, are being forced to adjust to changes in policies that affect their operations, such as the recent revisions to the processing trade policy. How can we help Hong Kong enterprises cope with these regulatory changes, and more importantly take advantage of possible opportunities through moving up the value chain? I believe we need to look at these changes in a positive light, instead of always focusing on the negative aspects – difficult as that is.

Hong Kong entrepreneurs capitalized on the restructuring of the business environment during the migration of our manufacturing sector to the Mainland in the 1980s. I am sure that through enhanced economic collaboration between Hong Kong and other cities in the Mainland, we will again be able to transform these challenges into opportunities.

Small- and medium-sized enterprises are the backbone of Hong Kong's economy, and are in most cases the firms that are having to deal with the rapidly changing environment, both in the Mainland as well as globally. As 75% of our members are SMEs, helping small and medium businesses to cope with changes and giving them the platform to make their voice heard is a vital aspect of our work.

This is just a snapshot of the challenges on which we need to focus our attention, issues that will determine if we are to thrive or just survive. As your Chairman, this is where I want to start to make a difference. 🌸

Dr Lily Chiang is Chairman of the Hong Kong General Chamber of Commerce.

能夠當選香港最佳商會的主席，我覺得既榮幸，亦富挑戰性。香港過去三年表現甚佳，就業市場豐盛，市場需求增加，亦有助我們擺脫通縮。中國貿易的高速增長正推動我們前進，但也產生一些負面影響，例如空氣污染問題。

每個香港市民都知道，我們的環境問題必須得到各方的正視和支援：包括政府、工商界及個人等。本會正發起多項計劃，以協助會員減少其業務對環境的影響。此外，我們亦促請香港特區政府採取更多措施，以改善本地環境，並與內地各省市政府共商有關課題。與此同時，我們亦正採取行動，減少對地球資源的損耗。

本會將繼續支持改善空氣質素，並探討如何平衡經濟增長及可持續發展。要達到這個目標，我們需要以新思維來尋求解決方案。我歡迎及鼓勵會員發表意見，這是每個人都關心的議題。

按照傳統，新主席上任後都會概述對總商會發展的遠景目標。我認為，除了服務會員、捍衛及代表商界利益外，我們亦需繼續關注幾個重要範疇。

我們必須繼續提升香港的競爭力。香港不能安於現狀，並認為過去的一套仍完全適用於今天。新加坡把利得稅率減至與香港相若的水平，便說明了這種想法必須改變。若要成為最具競爭力的城市，

就必須密切注視我們各方面的競爭因素。例如，相比於對手，我們的競爭力是否符合標準？我們是否關注到過多不合時宜的法規，導致營商成本增加？我們的年輕一代是否已做好準備，以迎接未來的挑戰和機遇？若我們未能持續關注這些問題，我們便將失去區內的領導地位。

另一個需要繼續探討的範疇是管治。香港的政治環境正經歷前所未有的轉變。有人認為，商界不應參與政治，而政界亦不應干預商界事務。然而，政治和商業的聯繫已日漸變得緊密，政府亦需要社會參與討論前景。我非常支持構建社會和諧、實踐可持續發展，以及促進工作與生活的平衡，但問題是，我們如何能達成這些目標，而又不會損害競爭力或增加營商成本？

人才也是持續保持香港競爭力的關鍵。香港需要各類人才以推動經濟發展。若香港不能為他們的家人提供良好的居住環境，我們將不能吸引及留住這些人才。香港需要全球的頂尖

人才，一些企業競爭奪的優才。我們需要精通英語和中文、瞭解本地營商環境及熟悉國際行情的專才。香港需要一些能為自己事業增值的人才，為全球最具活力和挑戰性的城市投入。如果我們不能提供具吸引力的環境，海外和內地的專才便不會來港，而本地的精英亦會外流。這是我們必須正視的事實，不能再迴避。

中國是全球人口最多的國家，而香港作為祖國的一份子，一直以來都受惠於這個地理優勢。內地強勁的經濟現正帶動香港的經濟發展，但其本身亦在經歷重大的轉變。中國政府強調，經濟發展必須符合可持續發展的原則，這觀念固然值得嘉許，然而，香港企業亦要相應一些影響其業務運作的政策從而作出調整，例如最近加工貿易政策的調整。我們如何協助香港企業面對這些政策轉變，並透過發展高增值路線，以進一步把握潛在的機遇？我認為，我們一定要以積極正面的態度去看待這些轉變，不應只集中探討其負面影響。

在 80 年代，香港製造業遷往內地發展，香港企業家便善用了營商環境重整所帶來的機遇。我相信，隨著香港與內地城市的經濟合作日益加深，我們將能再次把這些挑戰化為機遇。

中小型企業是香港經濟的支柱，它們卻往往需要面對內地及全球營商環境的迅速轉變。由於本會有 75% 的會員為中小企，因此，協助中小企適應有關變化，以及為它們提供平台以反映意見，是我們的重要工作之一。

以上只是我們需專注的問題之部份概述，這些問題將決定香港能否保持持續興旺。作為您們的主席，我將竭力與您們一起就這些問題尋求改善方案，我們一定可以共同進步。✿

蔣麗莉博士為香港總商會主席。

“

Hong Kong cannot sit back and assume that what was good enough in the past is still good enough today.

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Legco viewpoint 立法會視窗

Jeffrey Lam 林健鋒

Chief Executive Reshuffles Cabinet

Upon winning the election as Chief Executive of the HKSAR, Donald Tsang set about restructuring his cabinet to honour his election campaign pledge. At a Legislative Council session last month, Mr Tsang said he would revamp the government secretariat into three principal officials and twelve bureaus to rationalize distribution of responsibilities between policy bureaus, streamline policy development and strengthen governance. For the business community, important changes relate to the newly-established Development Bureau, and reorganization of the Commerce & Economic Development Bureau, the Transport & Housing Bureau, and the independent Environment Bureau.

I believe the changes will help to balance the workload amongst policy bureaus and enable them to respond more quickly to changes. The restructuring should also help bureaus better focus on developing and implementing policies, which will enhance government efficiency.

The new Development Bureau will be responsible for lands, urban planning, mega infrastructure projects, coordination of cross-border projects, and heritage conservation. I believe the new structure will prevent a repeat of the delays that we experienced for many large-scale infrastructure projects during the height of the Asia Financial Crisis and SARS, such as railway, airport and Western Kowloon District developments. Shelving these projects obviously weakens Hong Kong's competitiveness, especially when other cities in the region are rapidly developing mega infrastructure projects and the fact that Mainland airports and seaports have

improved tremendously in recent years. Hong Kong cannot afford to delay necessary infrastructure projects, as doing so would jeopardize our leadership role in the region.

The Development Bureau, which will be responsible for coordinating the work of nine government departments, could help speed up the implementation of large-scale projects, and make full use of HK\$29 billion earmarked each year for infrastructure projects. This will help stimulating employment and economic growth. However, concerns have been raised about the practicality for a government bureau to manage development and at the same time heritage conservation. Recent controversies relating to a number of infrastructure projects have revolved around heritage conservation, such as efforts to save Queen's Pier. If one bureau deals with an entire project, citizens can be informed of the details in the early stages of planning, which should minimize miscommunication or controversy.

By the same token, I hope the restructured Commerce & Economic Development Bureau could further promote Hong Kong-Mainland cooperation and strengthen the HKSAR's status as an international financial, trade, logistics and tourism center, as described in the national 11th Five-Year Plan. It will also work to include more service sectors in CEPA, as well as assist SMEs and professional organizations in Hong Kong to seek out business opportunities.

I think the bureau should also focus on the development of the convention and exhibition industry, as well as support facilities. The word 'technology' has been dropped from the bureau's name, which I hope is not a reflection of the government's lack of interest in technology development. The government needs to promote science and technology development in Hong Kong to attract more investments and talent into this sector.

Environmental protection is an issue of great concern to the business community. The independent Environment Bureau has had transportation policy omitted from its previous portfolio. We sincerely hope it will be able to improvement air quality by speeding up projects in the pipeline, which include closer Guangdong-Hong Kong cooperation, cutting power plant emissions, and raising environmental standards in the business community, and at the same time giving more consideration for businesses that face difficulties in upgrading to cleaner production.

Considering the difficulties that businesses face in upgrading to cleaner production, more practical measures can be taken in the meantime, such as expanding the use of ultra low sulphur diesel, requiring parked vehicles to switch off their engines, as well as setting electricity saving targets. Moreover, the new bureau should consult its overseas counterparts to learn from their experiences. In this respect, the Chamber will cooperate through its Project Clean Air.

Lastly, the reorganized Transport and Housing Bureau will be responsible for sea, land and air traffic, logistics, and housing policies. Many people worry that this bureau now has too wide a gamut of issues to deal with. Indeed, housing requires close attention, and transportation is an important part of daily life and Hong Kong's economic development. I hope the bureau will be able to efficiently coordinate with other bureaus when dealing with important issues such as road, sea and air traffic congestion, as well as construction of a new runway at the airport.

I sincerely hope that the government will consult the public on policy priorities to make sure they can be implemented as smoothly and efficiently as possible. ✿

If you have any views or comments, please send them to me directly at, jefflam@fowind.com.hk, or visit my Website at www.jeffreyklam.com

Jeffrey Lam is the Chamber's Legco Representative.

行政長官重組內閣

特首曾蔭權獲選連任後，即著手重組內閣，以配合其未來的施政藍圖。上月他於立法會宣布重組司局架構，改組為三司十二局，通過精簡和統一決策局的工作，理順政府部門分工和提升管治。對商界而言，其中比較矚目的改變，包括新設立的「發展局」、重組而成的「商務及經濟發展局」和「運輸及房屋局」，以及獨立的「環境局」。

我對此重組建議表示歡迎。因為現時有些局要兼顧不同政策範疇，這建議不但可改善政策局分工失衡的問題，還可針對環境的轉變，更有效專注某項政策的發展和落實，從而提高施政效率和促進香港的長遠發展。

關於新設立的「發展局」，負責土地、規劃、大型基建項目、跨境工程的協調，以及文物保育問題，個人是支持的。因為香港過去十年，經歷了金融風暴、沙士等打擊，很多大型基建未能如期落實，拖延良久；貨櫃碼頭、鐵路、機場，以至西九龍等項目進展亦未如理想，令香港優勢不斷被削弱。反觀鄰近城市正急步發展，很多大型基建加速上馬，內地無論機場、港口都不斷提升。若香港不想落後於人，便要加大力度，加速發展基建。

新增設發展局會將涉及九個政府部門的工作歸入其管轄，可專職統籌推行大型的基建，便於工程上馬，落實每年 290 億基建開支，擴大就業，刺激經濟發展。不過有人卻質疑發展局要同時兼顧文物保育與發展，兩者似乎出現矛盾。但個人覺得近期有不少關於基建的紛爭，都是和保育有關的，例如皇后碼頭事件，假如將兩者撥歸一個局處理，便可及早就工程計劃有系統地諮詢市民，免除溝通出錯和紛爭的情況出現，亦可紓解矛盾和加快工程落實。

同樣地，我盼望新重組的「商務及經濟發展局」，可更集中促進香港和內地合作，配合國家十一五規劃，進一步推動香港作為國際金融、貿易、物流和旅遊中心的地位。還有繼續擴大更緊密經貿關係安排(CEPA)，令到更多的服務行業也包括在內，以及政府多加集中火力引導香港的中小企和專業團體去找尋新的商機。

在推動商貿平台上，希望政府大力發展會議與展覽業，以及相關的基建配套。另外，我注意到科技兩字給省略了，希望這並不表示科技發展不重要，相反，我覺得政府要大力推動科技和科研發展，藉此吸引專才和研發項目的投資，帶動香港經濟。

環保是工商界非常關注的議題，故不得不提獨立運作的「環境局」。以往局方要兼顧運輸政策，現新建議可令決策局更專注更廣泛地做好環保工作。盼望新的局可加快解決空氣污染問題，例如要加強粵港合作，儘快落實發電廠的改善措施，提升工商業的環保標準，但要兼顧業界推行環保時所遇到的實際困難。

與此同時，當局應推出更多實際可行的措施，例如鼓勵使用超低硫柴油、停車熄匙和慳電運動等；另外多多參考其他國家政策，多些參與游說工作，讓藍天白雲可重現眼前。在環保的工作上，總商會的「清新空氣計劃」是會積極作出配合的。

最後，關於新重組的「運輸及房屋局」，運輸政策方面會包括海、陸、空運輸及物流，而房屋亦是我們關注的工作。不少人擔心這個局工作負擔太重，因為運輸關乎民生和香港的經濟發展，對內對外都要作出不少協調，本地交通擠塞的問題要急需處理，以及落實興建新的機場跑道和增加班次，和解決航道擠塞問題，希望這些工作都要和其他局好好配合。

希望政府在政策落實的先後次序，以及工作的分配和平衡上，多聽市民意見，以取得最佳的施政效率。✿

歡迎您把意見和看法直接寄給我，電郵：jefflam@fowind.com.hk；或進入本人網頁：www.jeffreyklam.com。

林健鋒為香港總商會立法會代表。



Environmental protection is an issue of great concern to the business community.

環保是工商界非常關注的議題。



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林健鋒為香港總商會立法會代表。

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CEO comments

總裁之見

Alex Fong 方志偉

Good Turnout for Chamber's AGM

Almost 200 members turned out for the Chamber's Annual General Meeting at the Hong Kong Convention and Exhibition Centre on May 3. I would like to thank everyone who joined us to help make it a wonderful evening. In addition to being a perfect social and networking opportunity, members could also talk directly to members of the General Committee and secretariat to raise any topic on their mind.

Our Council member Joop Litmaath, congratulated the Chamber on producing a worthy annual report, but said he would like to see some information on staff changes that have taken place in the Chamber. Let me take the opportunity to provide some supplementary information in this column.

Members in close contact with the International Business Division would have noticed that the position of Director of International Business has not been filled since the departure of the former Director Eva Chow. As I mentioned in the annual report, the International Business Division has been restructured into three units, with Erica Ng (former General Manager of Chamber Services Limited) redeployed as Director, Program Development, to look after our program development and part of the international portfolio covering the Americas and Europe.

Roy Ying, who joined the Chamber four months ago as Director of Business Development, has also taken on the job of General Manager of Chamber Services Limited, in addition to managing the Asia part of the international portfolio. The responsibility for managing China has been assigned to Wendy Lo, who was promoted to Manager for China Business in April. We are also fortunate to have a new Manager for Communications and Projects, Sharon Ng, who joined the Chamber three months ago to manage HKGCC's media and public relations work. As I highlighted in the annual report, the purpose of these changes is strengthen our "business connect functions."

會員雲集週年大會

At the first General Committee meeting immediately after the AGM, Dr Lily Chiang was elected as Chairman, while Andrew Brandler from CLP Power, and Gary He, from the Bank of China, were elected Deputy and Vice Chairmen respectively. Immediate past Chairman David Eldon steered the Chamber admirably for the past two years, for which we are most grateful to him. You can read our full report of the AGM on page 54.

To allow members to have an open dialogue with the General Committee, we will continue to hold our “A Conversation with a General Committee Member” forums in the coming months. Most recently we had GC member Peter Wong from HSBC sharing his views with members on banking developments in Hong Kong and the Mainland, in addition to other fascinating insights. These talks are for members only and provide a rare opportunity for members to have a free-flowing dialogue with our senior leadership. Our new Chairman Dr Lily Chiang will meet with members during a forum on June 11, followed by Stanley Hui of the Airport Authority on July 11.

For this month, I would like to draw members’ attention to another must-attend event: our “Business Connect with China in a Rapidly Globalizing Economy Series” on June 22. This will be the second event in the series, and this time will focus on opportunities and challenges arising from the China-Americas connection. ✿

Alex Fong is CEO of the Hong Kong General Chamber of Commerce.

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總商會於5月3日假香港會議展覽中心舉行會員週年大會，約有200名會員出席。我現感謝當晚與會的所有人士，他們的參與令大家都有一個愉快的晚上。當晚除了是社交和聯誼的良機外，會員亦可與本會理事及秘書處同事直接討論他們所關注的話題。

本會諮議會成員李馬祝賀總商會出版了一份甚有價值的年報，然而，他表示希望瞭解更多有關本會人事變動的資訊，讓我藉此機會在這專欄提供一些補充資料。

與本會前國際商務部有密切聯繫的會員或會注意到，自從前任國際商務總監周紫樺離職後，其空缺未有填補。我曾在年報內提到，國際商務部已改組為三個小組，並由吳惠英(總商會服務有限公司前總經理)調任項目發展總監，負責本會項目發展以及處理與美洲和歐洲有關的國際事務。

殷暉於四個月前加入本會，擔任商務推廣總監兼總商會服務有限公司總經理，並負責管理亞洲事務。至於中國事務方面，盧慧賢已於本年4月升任為中國商務經理。我們亦慶幸新任的傳訊及項目經理吳先瑩於3個月前加入，負責本會的傳訊及公關工作。我在年報中已強調，這些轉變均旨在加強我們在「商務聯繫」方面的功能。

在緊接會員週年大會後的理事會第一次會議上，蔣麗莉博士膺選本會新任主席，中電控股有限公司包立賢及中國銀行(香港)有限公司和廣北則分別獲選常務副主席及副主席。對於前主席艾爾敦在過去兩年的出色領導，我們衷心表示感謝。有關會員週年大會的詳細報告，請參看第54頁。

我們將於未來數月繼續舉辦「與理事會成員對話」系列座談會，讓會員與本會理事公開對話；而最近的一次座談會，我們便邀得剛獲增選為理事的匯豐銀行總經理兼執行董事王冬勝，與會員分享其對香港及內地銀行業發展以及其他議題的看法。這些會談只供會員參與，旨在為會員提供一個珍貴的機會，與本會的高層領導人員交流意見。我們亦已邀得本會新任主席蔣麗莉博士及機場管理局行政總裁許漢忠蒞臨本會分別於6月11日及7月11日舉行的座談會，與會員共聚暢談。

我們將於6月22日舉辦第二場「走出去、引進來商務聯繫系列」論壇，今次的內容將集中探討中美關係所帶來的機遇和挑戰。我誠意推介會員參與以上活動，敬希萬勿錯過。✿

方志偉為香港總商會總裁。

Thomas Clydesdale: We Mourn His Passing

The Chamber was deeply saddened by the news that former Chamber Chairman Tom Clydesdale had passed away on May 4, 2007, in Florida. He will be greatly missed.

Upon hearing of his death, the Chamber issued a statement saying: "During his term of office, he made tremendous contributions in leading the Chamber forward. We mourn his passing."

Tom Clydesdale served as HKGCC Chairman in 1986 and '87. He also served as the Chamber's Legco Rep from 1985-1988. Over the years, he provided invaluable contributions to the development of Hong Kong's business environment through his Legco work, and work as Chamber Chairman.

An accountant by trade, Tom built up his career working for Lowe, Bingham & Matthews (now PricewaterhouseCoopers) when he joined the firm in 1959. He was admitted to partnership in 1965 and led the firm as Senior Partner from 1980 until his retirement in 1989.

A strong pro-business advocate, and friend of the Chamber, Tom Clydesdale will be sadly missed.

深切悼念格士德先生

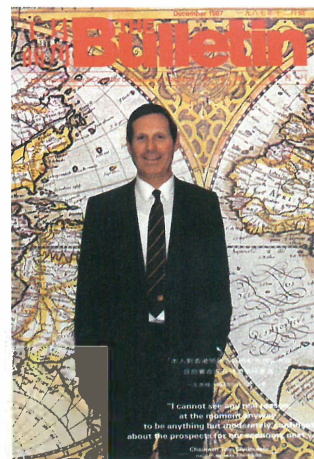
總商會前主席格士德先生於2007年5月4日在佛羅里達州逝世，本會謹致以深切哀悼，並將永遠懷念他的貢獻。

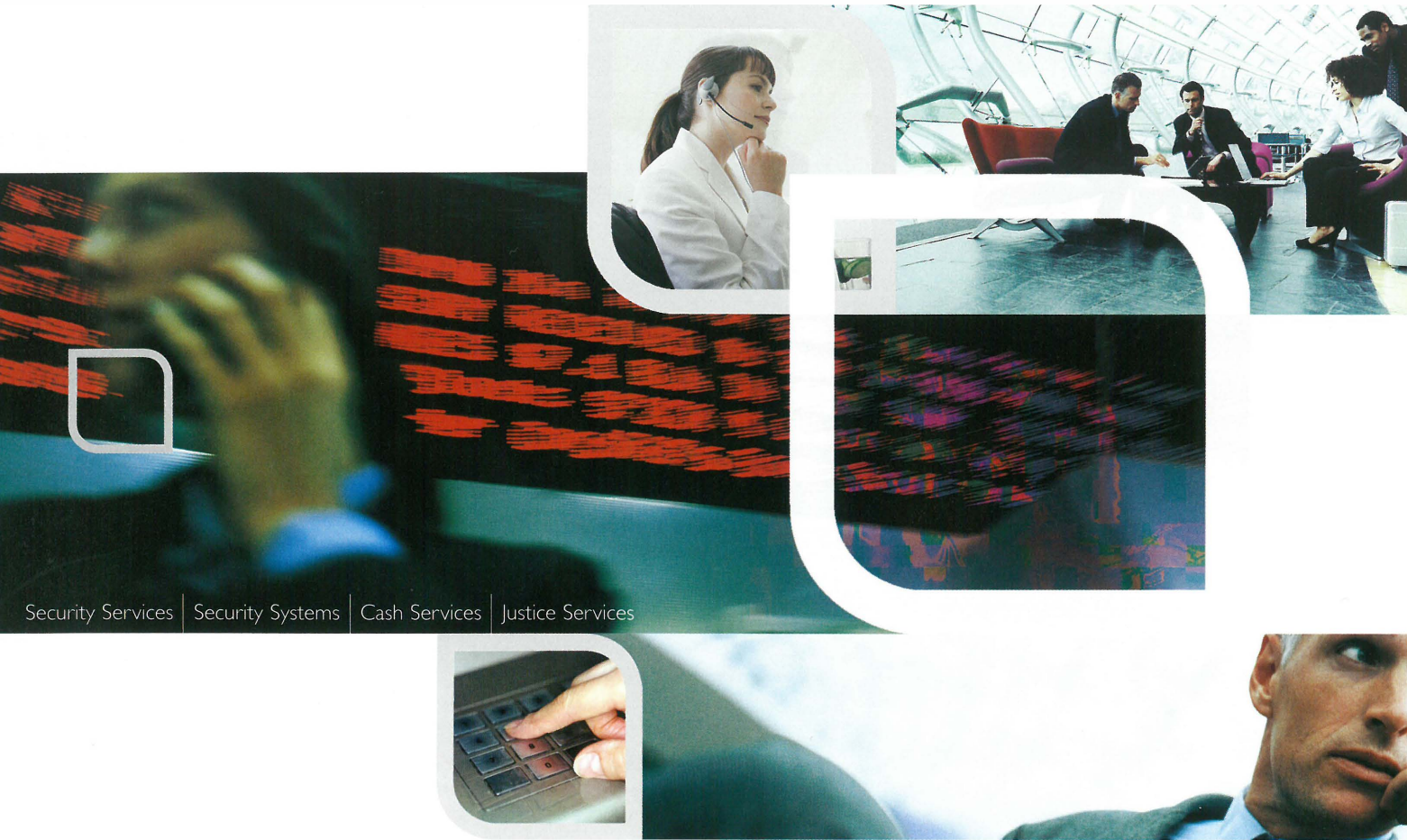
本會得悉格士德離世的消息後發表悼文稱：「他在任期間，曾為本會的發展作出重大貢獻，建樹良多。對於他的辭世，我們感到惋惜及哀痛。」

格士德於1986至87年度出任本會主席，亦是1985至1988年度本會的立法會代表。過去多年來，他積極參與立法會和本會的事務，為香港營商環境的發展作出不少貢獻。

格士德於1959年加入羅兵咸會計師事務所(現稱羅兵咸永道會計師事務所)擔任貿易會計師，並於1965年成為合夥人之一。在1980年，他升任為該公司的高級合夥人，直到1989年退休。

我們將永遠懷念格士德為商界和本會所付出的努力和貢獻。





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Cover Story

封面故事



Dr Lily Chiang is the first woman to chair the Chamber in its 146-year history. *The Bulletin* Editor, Malcolm Ainsworth, spoke with the new Chamber Chairman about her aspirations, Hong Kong's economic prospects, and the booming Mainland economy. Following are excerpts from that interview.

蔣麗莉博士是總商會創立 146 年來的首位女主席。本刊總編輯麥爾康專訪了這位新主席，聽她談個人抱負、香港經濟前景和高速發展的內地經濟。以下是當天訪問的內容精華。

Meet the New Chairman

新主席專訪

Bulletin: Congratulations on being elected Chairman of the Hong Kong General Chamber of Commerce, and more importantly on being the first woman to chair the Chamber. How does it feel to be the Chairman of Hong Kong's largest and oldest business organization?

Lily Chiang: I feel extremely honored to be elected to serve as Chairman of the Chamber. There has been a lot of emphasis on the fact that I am the first woman to chair the Chamber, but not many people know that I also grew up in Hong Kong poor for most of my childhood and teen years. Given this background, I believe I may be able to offer a different perspective compared to previous chairmen.

B: Do you think it is difficult for women in Hong Kong to break through the glass ceiling?

LC: Globally, I think there has been a tremendous shift over the past 50 years towards greater recognition and acceptance of women's abilities. In *The Bulletin* a few months ago there was even an article saying that 83% of businesses in Hong Kong employ women in senior management positions, so I think women's abilities and strengths will become increasingly recognized and valued. More importantly, I feel that these characteristics are essential for our future development, not only for Hong Kong, but also globally.

B: You are considered something of a super-mum, taking care of your three children, running your business, doing charity work, not to mention contributing your time to the Chamber. How do you manage such a full plate?

LC: I think the most important thing for anyone is to learn about one's self and to find the inspiration and passion that comes from within. This comes about through reflection, contemplation, and meditation. Once you find your passion and work to build on that,

you will be far happier and view any challenge no longer as a burden, but as an opportunity.

B: You have been very active in HKGCC for many years. What have you gained out of investing so much of your time in the Chamber?

LC: I don't really see being involved with the Chamber as an investment. I've learned so much from the Chamber through its study missions, and the close friendships that I've made over the years with other members. As such, I see my involvement more as a personal commitment towards cultivating my own understanding. We have a wealth of experience, knowledge, and wisdom amongst our membership to engage and learn from each other.

B: Do you have any specific issues that you want to take on as Chamber Chairman?

LC: I plan to continue the work passed on from former chairmen, such as lobbying government to increase Hong Kong's competitiveness, reducing taxes, safeguarding the business environment, and developing Hong Kong's role as an international financial center, etc., as well as carry forward new initiatives. I believe issues such as sustainable economic development, helping SMEs' voice to be heard, promoting a healthy work-life balance, etc, are becoming increasingly important if we are to truly become a world-class city. With Mainland companies 'going out' and foreign businesses going into China, not to mention the start of the Asian Century, we have a unique geographical and historical advantage to really leverage emerging opportunities.

As a mother of three, I am personally concerned about our long-term future, not just with regards to the environment, but also about how we live and work together, how

we resolve conflicts, and how productively we use our time. We need to develop new ways of doing things and new ways of finding solutions to problems. Central to this are how we spend our time and our quality of life – two aspects that so many of us seem to neglect. Norman Vincent Peale, the father of positive thinking, once said: “Change your thoughts and you change your world.” If we can start a dialogue along these lines with Chamber members, perhaps we can improve how companies relate to their employees and their customers. By creating greater awareness, solutions to various issues such as pollution, minimum wage, intellectual property, competition policy and fostering innovation could become increasingly apparent.

B: You often talk about sustainable development and life-work balance, but do you think people in Hong Kong care about this, or do we still have the mentality of “make your money while you can then get out?”

LC: I believe that people in Hong Kong are becoming increasingly aware of the importance of sustainability and how this begins with the way that we live our life. Science is validating the importance of job satisfaction and happiness to one’s health, and such evidence is not lost on Hong Kong. Earlier this year,

I attended an entrepreneur’s forum on the Mainland which had sustainable development and improving quality of life as its central theme. All these signs are very encouraging that we can all look forward to a brighter future.

B: Air pollution is a problem that we all worry about; do you think the Chamber’s ‘Project Clean Air’ is potent enough?

LC: Project Clean Air is a very good initiative. As with anything, you always have to start somewhere, and as the Chamber carries this project forward, I believe, in addition to contributing to reducing pollution, it will also create business opportunities for members. Ultimately, I feel each and every one of us has a role to play in reducing pollution. Films such as ‘An Inconvenient Truth’ have done wonders to raise the global awareness of the dangers of CO₂ emissions, but as I said earlier we need to seek new ways of looking at problems, and doing so will also create new business opportunities.

B: We like to blame factories in the PRD for the air pollution problem, many of which are owned by Hong Kong businesses, including your father veteran industrialist Chiang Chen. Do you think factories in the PRD care enough about pollution to manage emissions by themselves, or do you think legislation will be the only solution?

LC: As I mentioned earlier, there is a trend on the Mainland to work towards sustainable development and improving the quality of life. It is unfortunate that we have not learned from the industrial booms that the United States and the United Kingdom went through in the last century and the impact that they had on the environment. Once people’s basic necessities are met, I feel that there is a natural tendency to move towards healthier and more sustainable ways of doing things. This is an area in which Hong Kong can play a role in developing and implementing the processes and technologies for cleaner manufacturing and a better quality of living. So we really need to start thinking out of the box to help us and the Mainland move forward.





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B: The business world is focused on China, but do you think the traditional role of Hong Kong as middleman and gateway to China is coming to an end as businesses become more China savvy?

LC: Not at all. Cultural differences, our excellent track-record, business infrastructure ... all these will take time for the Mainland to develop, and in the meantime we will also continue to advance as well. So I see Hong Kong and the Mainland's development as the drivers for new opportunities. For example, Hong Kong businesses are helping Mainland companies to 'go out' to market their brands to the international markets. Hong Kong's truly international culture, extreme efficiency, broad expertise, and can-do spirit are drivers that cannot easily be replaced.

B: We have heard much talk about the need to attract more talent to Hong Kong; what do you think should be done to facilitate the free flow of talent here?

LC: From my experience, top talent is attracted to a quality lifestyle – such as clean air, nice living environment and other aspects that I just mentioned – development opportunities, and appreciation for their contributions. Of course, there is also a lot that we can do to nurture local talent as well, which is something that the Chamber is working very hard on helping government to formulate policy.

B: A lot of Mainland professionals are coming to work in Hong Kong, but reports that more foreigners are leaving is diluting our international flavour. Do you think this is the case, and if so what can be done to increase Hong Kong's "international-ness?"

LC: I do not think that this is the case. The



rest of the world recognizes the opportunities for growth in China, and Hong Kong is an ideal entry point for foreigners due to the intangibles I described. Perhaps the number of expatriates in the civil service before 1997 has created this impression, but we are still very international. More than that, I think Hong Kong has an international buzz that is hard to match anywhere else in the world.

B: Hong Kong celebrates the 10th anniversary of its handover this year, how do you feel the business environment has changed in the past 10 years?

LC: The business environment has improved. Just look at how the economy is now doing. We have record employment, and new businesses are starting up in Hong Kong every day. Last year, Hong Kong even surpassed New York in attracting companies to float new stock listings to become the world's second largest market for IPOs after London. More importantly, Hong Kong benefited from a new trend that involves the rise of regional markets.

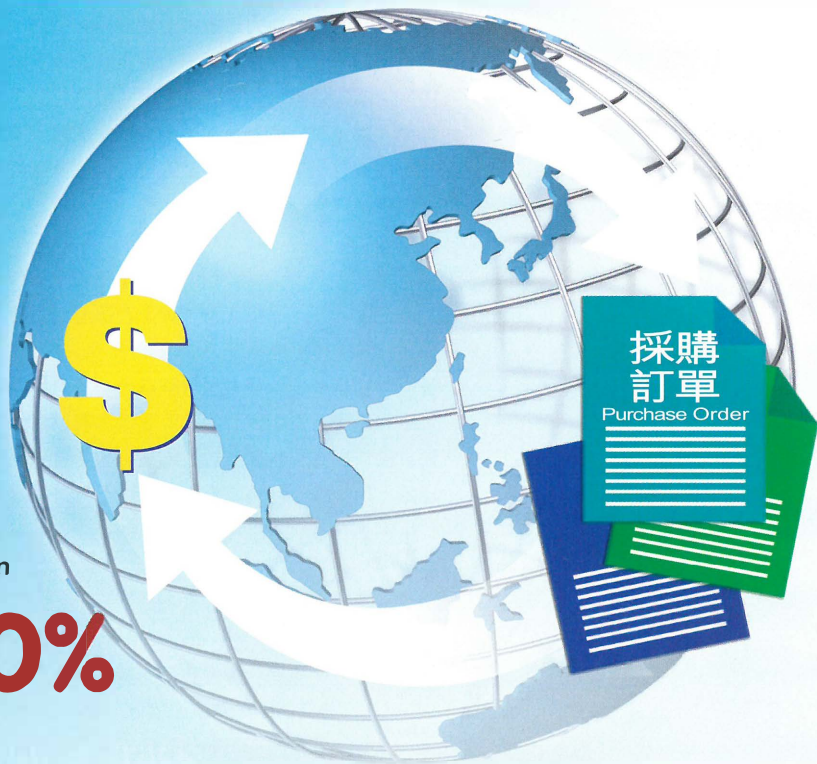
B: What are your predictions for Hong Kong's economy for the next 10 years?

LC: The success of Hong Kong in the past few years is best evidenced by the record economic growth, and as I just mentioned the record number of people in work. As we move forward, I expect that Hong Kong will play a key role in shaping the development of the Asian Century from an economic, cultural, and philosophical perspective. So I think in the next 10 years, we are going to see some very exciting developments. ✿

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問：恭賀你膺選香港總商會新一屆主席，亦是首位出任總商會主席的女性。總商會是香港最具規模和歷史的商界組織，身為主席，你有何感想？

答：我能夠獲選總商會新任主席，實感榮幸之至。在大家集中報導我是總商會的首位女主席之時，可能很少人知道，我的童年和少年時代大部份時間都在貧窮中渡過。在這背景下，我希望能夠為總商會從不同角度提供一些新的思路。

問：你認為香港女性在事業上是否難以取得突破？

答：在過去 50 年，世界各地的看法已出現重大轉變，女性的工作能力已愈加受到認同和接納。在數月前出版的《工商月刊》內，有一篇文章甚至指出，八成三香港企業均有聘用女性出任高級管理職位。因此，我認為女性的能力和長處將日漸獲得肯定和重視。更重要的，是這些特質將有助香港甚至全球的未來發展。

問：你被視為一位超級母親，既要照顧三名孩子，打理生意，參與慈善工作，亦要付出時間服務本會。你怎樣兼顧如此多方面的工作？

答：我認為每個人都必須瞭解自己，並透過反省、沉思和默想，從而啟發內在的潛能和熱誠。當你找到自己的動力和熱忱，並投入其中，便會感到相當滿足，你會視任何挑戰為機遇，而不再是負擔。

問：你活躍於總商會多年，付出不少時間，有甚麼收穫？

答：其實，透過參與總商會舉辦的各項活動、訪問團，不單令我獲益良多，我亦與其他會員建立了多年的深厚友誼。因此，我視加入總商會為個人承諾，以擴闊視野。我們的會員擁有豐富的經驗、知識和智慧，大家相聚時，能夠互相交流和學習。

問：上任主席後，有打算處理甚麼特別事情嗎？

答：我計劃一方面延續歷任主席的工作，例如敦促政府提升香港的競爭力、減稅、維護營商環境，以及發展香港作為國際金融中心的角色等，另一方面提出新的建議。我認為，若香港要真正成為世界級城市，經濟的可持續發展、協助中小企表達意見，以及推動健康的生活與工作平衡等議題，將變得日益重要。隨著內地企業「走出去」、外資流入中國，以及亞洲世紀的來臨，我們應善用獨有的地理和歷史優勢，以抓緊不斷湧現的機遇。

現作為三名子女的母親，我會更為關注香港長遠的發展，這不僅關乎環境方面的問題，而且關乎我們如何一起生活和工作、怎樣減少矛盾，以及善用時間。我們需要發掘新的處事和解決問題的方式，最重要的，是我們如何運用時間及改善生活質素，很多人卻似乎忽視了這兩點。正面思考之父 Norman Vincent Peale 曾說過：「改變你的想法，就能改變你的世界。」若我們就這句說話的含意與會員展開討論，或許我們可以改善企業與僱員及客戶之間的關係。透過提高他們的意識，則多個議題例如污染、最低工資、版權、競爭法和推動創新等方案將會順應變得容易處理。

問：你常談論可持續發展及生活與工作的平衡，但香港人是否關注這些問題？還是在思想上，我們仍然覺得以「賺錢為首要，隨後才考慮」？

答：香港人已日益關注到可持續發展的重要性及如何由我們的生活方式開始。因為，工作滿足感和心境開朗對健康的重要性，已得到科學的證實，港人亦深明這個道理。我於本年初出席一個內地企業家論壇，主題是可持續發展和改善生活質素。這些趨勢令人鼓舞，期待未來將更美好。

問：空氣污染是所有人都關注的問題，你認為本會「清新空氣計劃」的成效顯著嗎？

答：「清新空氣計劃」是一個好的開始，「千里之行，始於足下」，做任何事情總要有起步。相信在總商會的不斷推動下，這計劃將有助減少污染，並能為會員創造商機。最重要的，是每個人都要為減少污染出一分力。《絕望真相》等一類電影已成功引起全球對二氧化碳排放的關注，然而，正如先前提到，我們要探索新的方法來解決問題，而當中的過程亦將帶來新的商機。





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問：我們常把空氣污染問題歸咎於珠江三角洲的工廠，當地有不少工廠都是由香港企業經營，包括你的父親，即資深工業家蔣震。對於污染問題，珠三角的廠商有否足夠關注，並自行監管廢氣排放？還是，你認為立法才是唯一的解決方案？

答：我剛才說過，有趨勢顯示內地正推動可持續發展及提升生活質素。可惜的是，我們沒有向美國和英國學習，它們上世紀的工業繁盛如何對環境造成影響。當人的基本需要得到滿足後，自然會追求更健康 and 具持續性的處事方式。在這方面，香港可發展及落實執行環保生產及優質生活所需的技術和程序。因此，我們必須以勇於創新的意念，去協助推動香港和內地前進。

問：商界專注發展中國市場，但隨著企業對內地的認識加深，香港作為企業進入內地的門徑及中介人的傳統角色是否快要完結？

答：完全不會。因為在文化差異、我們良好的紀錄及商業基建等各方面，內地都需要時間趕上，而與此同時，我們亦有繼續進步。因此，我認為香港和內地的發展是一種動力，為商界提供了不少新的機遇。舉例說，香港企業正協助內地企業「走出去」，

把它們的品牌推廣至國際市場。而香港的國際文化、高效率、廣博的專業知識及勇於嘗試的精神，均是推動發展的力量，難以被輕易取代。

問：常聽人說，香港需要吸引更多人才，你認為如何能促進人才的自由流動？

答：根據我的經驗，優質生活是吸引優才的因素，這包括發展機遇和認同他們的貢獻等。當然，我們也可透過許多途徑來培育本地人才，在這方面，總商會正積極協助政府研訂策略。

問：現時有不少內地專業人士來港工作，但有報導指出愈來愈多外國人離港的事實，淡化了香港的國際特色。你看這是實情嗎？若你同意這說法，我們應如何增強香港的國際特色？

答：我不同意，世界各地均瞭解到中國市場的發展潛力龐大，而我先前提及的無形因素，令香港成為外商進入中國的理想門徑。或許是1997年後，外籍公務員人數減少，令人產生這個印象，然而，香港仍然非常國際化。更重要的，是香港具有繁華的國際氣息，在別的地方難以找到。

問：今年是香港回歸10週年誌慶，你認為過去10年的營商環境有何轉變？

答：香港的營商環境得到改善。觀乎目前的經濟表現，我們的就業率創新高，每天亦有新公司在港開展業務，去年，香港甚至超越紐約，成為全球第二大企業新股上市集資市場，僅次於倫敦。此外，香港亦受惠於地區市場崛起的新趨勢。

問：你對未來10年的香港經濟有何預期？

答：香港近幾年的成功，可於其經濟增長和就業率皆創出新高為印證。展望未來，香港在推動亞洲世紀的經濟、文化和理想發展等方面，將扮演著重要的角色。因此，在未來10年，我們將看到一些令人興奮的發展。✿





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Are We Better Off Than We Were? 我們較以往富裕嗎？

By David O'Rear 歐大衛



Nine years and 364 days after the on-set of the Asian Financial Crisis (where were you on July 2, 1997, when the Thai baht collapsed?) seems like a good time to take stock to see if we are fully recovered or still suffering from the '97 hangover. At first blush, some measures show full recovery, while others are not as convincing (see the first two graphs).

Some people have recently pointed to incomes as a sign that recovery is still to come (generally followed by “and government should do something!”). They also express concern at the rising Gini Coefficient (i.e., income gap). The data, however, tell us the first is simply not true, and that we cannot be too sure of the second.

How's that paycheck?

According to the Census and Statistics Department, the median pay in Hong Kong is no higher today than it was in 1997, confirming the suspicion that we're all worse off than before. Further evidence: median household income (\$17,250 a month last

year) is slightly lower than 10 years ago, and 7.8% off the 2001 all-time high (graph 2). Aside from the five year gaps in the availability of such data, there is one other problem with these figures: they're nominal, and because of that, they're dishonest.

Anyone with enough concern about Hong Kong to examine whether pay has increased, decreased or stayed the same must also know that we went through a vicious battle with deflation in the early part of this decade. If one were unaware of that, one wouldn't care about local pay. Equally important, anyone with enough understanding of economics to use the term “Gini Coefficient” also knows the difference between nominal and real purchasing power. That person may choose to ignore it, which would be dishonest, but he or she could not be unaware of it.

The fact is, the fall in prices over the past decade has more than compensated for the mild decline in household incomes, and turned apparently stagnant wages into steady upward progress. The third graph

shows the real progress in purchasing power, as adjusted by the consumer price index and the GDP deflator (take your pick).

The rich get richer?

But, isn't the gap between rich and poor widening? Maybe, but the real question is whether it makes a difference or not. If I've got millions of dollars, and you've got a billion, a gap exists. Moreover, if we're both earning 5% a year on our capital, the gap is widening to the tune of nearly a million dollars a week. Is that bad?

Not necessarily. I may not like having less than you, but it isn't a problem unless I want to make it one. Your having more than I do would also likely spur me on to try harder, in an effort to catch up. The only time a problem would exist is when I don't have enough for my basic needs.

One way to determine the level of income at which the gap no longer matters is to define it as the point at which spending on basic necessities as a share of total spending stops rising. If I only have \$1,000, all of it goes to the basics. Double that, and odds are that all of it still goes to basics, but at some point – \$4,000 or \$40,000 – I stop spending all of it on basics, and start to buy some luxuries. I might even save for a rainy day.

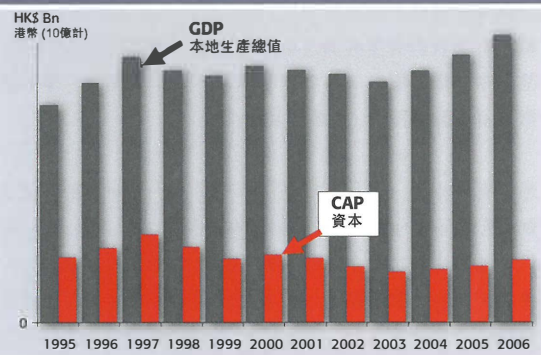
Another way, much easier to dig up, is the Gini Coefficient. Unfortunately, like the household income data it isn't calculated very often. Too, the methodology isn't identical in different places, which makes cross-country comparisons problematic. Finally, we have our own unique problem: public housing. With nearly half the population in public housing, the Gini Coefficient isn't going to tell us much about standards of living.

More useful (and nicely available) is the distribution of pay across both time and income levels. The last graph shows that distribution in Hong Kong over the past 10 years. The difficulty you are probably having in picking out the individual lines is testimony to the very, very small changes that have occurred.

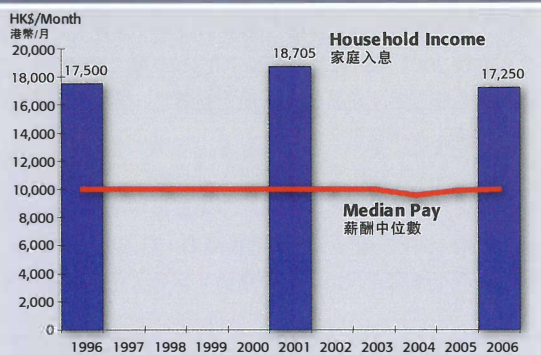
In the end, deflation had much more to do with changes in standards of living over the past decade than anything else. The fact that we no longer suffer from falling prices is worth celebrating. 🌸

David O'Rear is the Chamber's Chief Economist.
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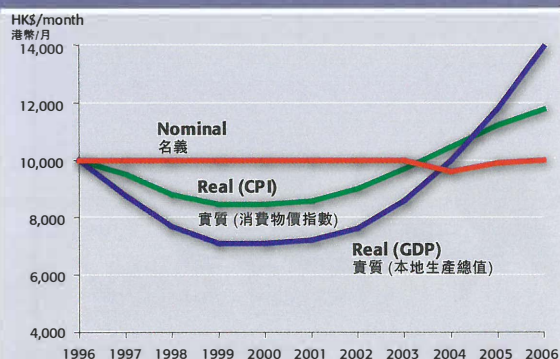
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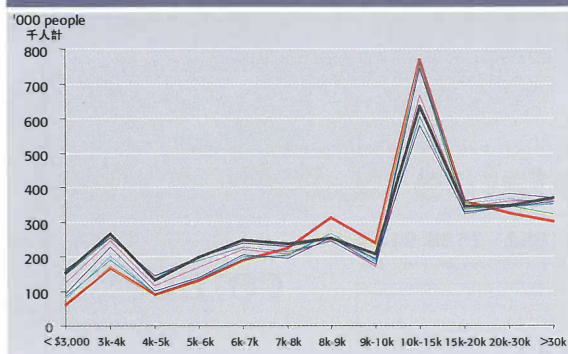
Median Pay and Household Income 薪酬中位數及家庭入息



Nominal and Real Median Wages 名義及實質薪酬中位數



Number of Workers, by Pay Level 按薪酬水平劃分之勞動人口



亞洲金融風暴過後的9年364天(還記得1997年7月2日泰銖暴跌時你身在何處嗎?) 看似是評估經濟狀況的時機, 好讓我們看看經濟是否完全復甦, 還是仍在97年的陰霾中。驟眼看來, 有些數據顯示經濟全面復甦, 惟有些數據卻欠缺說服力(見圖一及圖二)。

最近有人指出, 以目前的薪金水平看來, 經濟尚未完全復甦(隨之而來的往往是「政府應採取行動!」的訴求)。此外, 他們亦對持續上升的「堅尼系數」(即收入差距)表示憂慮。然而, 數據顯示, 前者的說法並不真確, 而後者的說法則不盡不實。

薪酬表現

政府統計處的資料顯示, 本港現時的薪酬中位數與97年水平相若, 證實了經濟情況較以往倒退。另有數字顯示, 家庭入息中位數(去年為每月港幣17,250元)較10年前略低, 亦較2001年的最高位下跌7.8%(見圖二)。然而, 這些數字相隔5年才統計一次, 缺乏連貫性, 而它們只反映名義數值, 並不可信。

任何關注到本地薪酬是否上升、下降或維持不變的人都知道, 本港10年前經歷了艱難的通縮期。若沒有留意到這情況, 便不會關注本地的薪酬趨勢。另外, 任何對經濟有

所認識、並懂得引用「堅尼系數」的人, 亦會分辨名義和實際購買力的分別。對此, 他可以選擇不予理會, 欺騙自己, 卻不可能不知情。

事實上, 過去10年的價格跌幅已足夠抵銷家庭入息的溫和下降, 令停滯不前的薪酬水平亦呈穩定上升的趨勢。圖三顯示, 經調整消費物價指數和本地生產總值平減物價指數(任擇其一)後, 購買力的實際增長。

富者愈富?

然而, 貧富差距不是正在擴大嗎? 情況或許存在, 但問題的關鍵, 在於這現象是否會帶來重大的影響。若我擁有數百萬, 而你則擁有10億, 這無疑已存在差距。此外, 若我們都分別透過這些資本賺取5%的年利, 有關的財富差距便會擴大至每周100萬元, 情況是否很壞?

也不盡然。儘管我不希望擁有的會比你少, 但若非要與你的財富看齊, 這將不會構成任何問題。再者, 你的財富比我多的事實, 或會激勵我更發奮工作, 力求迎頭趕上。唯一可能出現問題的情況, 是我連基本所需也未能應付之時。

要推算入息處於哪個水平才不致令財富差距構成問題, 方法是要找出基本開支佔總開支比例不再上升的某一點。舉例說, 若我的入息只有1,000元, 無疑全數薪金將用作基本開支; 即使入息高出一倍, 多出的款項亦只能用於基本開支。但當薪酬達到某個水平, 例如介乎4,000元至40,000元, 我便不需把全數用作基本開支, 更可購買奢侈品, 甚至未雨綢繆, 留作儲蓄。

另一個較易的方法, 是利用「堅尼系數」。不過, 與家庭入息數據一樣, 有關數值並非時常統計調整; 此外, 由於不同地方的計算方式各異, 故往往不適用於國家之間的比較。最後, 我們也面對一個香港獨有的問題: 公共房屋。近半數人口均入住公屋, 因此, 「堅尼系數」並不能充分反映實際的生活水平。

較為有效(及容易掌握)的指標, 是不同時期及收入水平的薪酬分佈。最後一圖顯示了香港過去10年的薪酬分佈。你或會發現難以清楚辨別每一條線, 這說明了有關期間曾經出現微小的變化。

總括而言, 通縮是導致近10年來生活水平改變的主要原因。因此, 我們應為價格不再下跌而感到慶幸。✿

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The Business of Managing Risk

"This is a risk business, but we like to think we take as much of the risk out of investing in the insurance market as possible," says Mr Carrick. Carrick 先生說：「這是一項具風險的業務，然而，我們會盡量把投資保險市場的風險降至最低。」

Shipwrecks, typhoons, terrorism, kidnappings: whether acts of God or human malice Lloyd's of London takes them all in its stride.

During its early days based in a 17th century coffee shop, Lloyd's dealt mainly with marine insurance. Today, 92% of FTSE 100 companies and 93% of Dow Jones companies have insurance at Lloyd's.

The world's best-known specialist insurance market has also built a reputation for covering unusual risks: models' legs, and even a celebrity chef's tongue. Despite the seemingly unusual risks that it covers, Lloyd's has thrived, and in recent years has delivered consistently high returns to its investors, or Names.

The only way Names could lose money was if their insurance syndicate (the firms that underwrite policies) was forced to pay out more in claims than it took in as premiums. That happened so rarely, and the amounts involved were historically so small, that Names tended to forget the little clause in their

agreement that they also assumed "unlimited liability" for claims made against Lloyd's by its customers.

"That clause has now been changed to 'limited liability,' so Lloyd's no longer permits new unlimited liability members," explained Nicholas Carrick, Director, Hampden Agencies Limited, which assists individual professional investors to access Lloyd's insurance market via "Limited Liability Partnerships" and "Namecos."

After a rocky patch of record payouts starting with Piper Alpha, Exxon Valdez, Asbestosis and Hurricane Hugo in the 1980s, the venerable insurance market underwent a series of reforms which appear to be vindicated by the markets resilience and capacity to absorb losses such as 9-11, Hurricane Katrina and her sisters, on top of looming competition from Bermuda.

"Lloyd's has staged a remarkable recovery," Mr Carrick said. "Although there is still a small core of traditional

風險管理業務

unlimited “Names” at Lloyd’s, the bulk of capacity is provided on a limited liability basis either by large corporates or individual professional investors.”

As a result of its reforms, Lord Levene, chairman of Lloyd’s of London, announced in March record profits of £3.7 billion. The earnings surprised many analysts’ forecasts as just the year before, there had been a worryingly high number of extraordinarily destructive hurricanes, resulting in a £103 million loss.

Ever the cautious businessman, in announcing the results Lord Levene also warned that climate change was causing an increase in the number and severity of natural catastrophes, and that syndicates shouldn’t expect 2007 to be as calm as 2006.

“This is a risk business, but we like to think that we take as much of the risk out of investing in the insurance market as possible,” Mr Carrick said. “We do this through the 29 syndicates that we have access to, which specialize in different areas of insurance and/or reinsurance, with varying levels of risk depending on the professional investors’ risk tolerance.”

Investors accessing the Lloyd’s insurance market through Hampden saw their investments fall by around 30% in 2001, which considering the events of that year, could have been a lot higher. For 2003, as investments are calculated in three-year cycles, funds employed registered roughly 45% growth, and 30% in 2006.

“These calculations are very rough, but the point is that despite the risk of insurance, on the whole – barring some cataclysmic event – we manage the risk so that over the long term, investors should see their money working hard to give them an additional, non-correlated return,” he said.

Hampden manages around £2 billion for its 1,500 investors in Lloyd’s, who on average pledge amounts ranging from around £500,000 up to £20 million.

The days when a handful of wealthy Names trading with unlimited liability pledged to honour claims have long gone, Mr Carrick said.

In its previous heyday, Lloyd’s consisted of over 400 syndicates, some of them quite small, specialized businesses. The market now contains a much smaller number of much bigger syndicates writing a wide variety of classes. Regulation is much stricter, underwriting standards are much higher and syndicates are required to pass frequent stringent tests against disaster scenarios.

“There is no ‘cachet’ at all in being a member nowadays – nor should there ever have been. In the days when capacity was provided by individual unlimited liability members, Lloyd’s was effectively a rich man’s club, suitable only for those individuals who understood the risk involved and who could comfortably afford to pay significant losses from time to time against the expectation of a long term margin,” he said.

In the 1980s an unfortunate perception developed that joining Lloyd’s added to one’s social standing and was money for old rope. Mr Carrick said neither perception was ever true and it is baffling to think that otherwise sensible people put their whole (and often inadequate) wealth at risk without asking any questions.

We can all be grateful that those days are over and the market is managed and populated by knowledgeable professionals who above all, appreciate the complications of taking risk.

“Despite all the dents that Lloyd’s took to its reputation as it managed its way through its now historical recovery process, there has never been a single example of a legitimate claim knowingly not being paid,” Mr Carrick said. “Ever.” ❀



海難、颱風、恐怖襲擊、綁架……無論是面對天災或人禍，英國勞合社都能處之泰然。

在 17 世紀，勞合社以一家咖啡店為基地，早期以經營海運保險業務為主。時至今日，92% 的富時 100 指數公司及 93% 的道瓊斯上市公司均有向勞合社投保。

這個全球知名的專業保險市場亦因接受一些不尋常風險的投保而聞名，例如模特兒的雙腿，甚至是名廚的舌頭，也是承保項目之一。儘管勞合社所承保的風險看起來如何不尋常，該公司的業務卻不斷增長，近年更為投資者帶來豐厚的回報。

若保險財團（即承保公司）償付的金額較其收取的保費為高，投資者的投資才會出現虧損，但這情況並不常見，而所涉及的金額亦甚低，故投資者往往會忘記他們簽訂的協議內，有條文列明他們須就勞合社客戶所提出的申索承擔「無限責任」。

Hampden Agencies Limited 專門協助個別專業投資者透過「有限責任合夥人」及「投資公司」的名義，以進入勞合社

的保險市場，其董事 Nicholas Carrick 解釋：「該條款的用字現已修改為『有限責任』，即勞合社不再允許新成員以無限責任制參與投資。」

在 1980 年代，經歷 Piper Alpha 鑽油台爆炸、Exxon Valdez 漏油事件、石棉沉著病爆發及颶風 Hugo 吹襲等艱難時期後，該保險市場進行了連串改革。其後，在應付 9-11 事件、颶風卡特里娜和其他風暴吹襲所招致的損失，以及在面對百慕達的激烈競爭時，該保險市場均表現出彈性和能力，足證有關改革的成效顯著。

Carrick 先生說：「勞合社能迅速恢復過來，並表現卓越。儘管仍有少數的傳統無限責任投資者，但大部分的承保能力均來自有限責任制度下的大型企業或獨立專業投資者。」

經連串改革後，英國勞合社主席列文勳爵於 3 月公布盈利創 37 億英鎊新高。有關數字令許多分析員感到意外，因為去年曾出現不少破壞力極強的颶風，導致 1.03 億英鎊的損失。

列文勳爵這位處事謹慎的商家在公布業績時亦警告，氣候轉變已令天災的數目和嚴重性有所增加，故各財團不應期望2007年的情況會像2006年般平靜。

Carrick表示：「這是一項具風險的業務，然而，我們會盡量把投資保險市場的風險降至最低，方法是透過與保險及／或再保險範疇的29個財團合作，它們的業務涉及不同程度的風險，視乎專業投資者的風險承受能力。」

透過 Hampden 投資勞合社保險市場的人士會發現其投資在2001年虧蝕約三成，考慮到該年所發生的種種事故，有關虧損幅度其實已算輕微。以三年期計算投資回報，運用的資金到了2003年便已錄得約45%的增幅，而在2006年則增加了30%。

他說：「這些都是粗略的估計，但重點是，儘管保險業涉及風險，惟撇除一些重大變故等因素後，整體而言，我們都能有效管理風險，長遠來說，投資者均能獲得額外的非相關收益。」

Hampden 為勞合社的1,500名投資者管理約20億英鎊，每人的抵押金額平均約為50萬至2,000萬英鎊。Carrick先生表示，過往有少數承擔無限責任的富裕投資者願意繳納抵押金，作為履行償付責任的保證，但這做法如今已不復見。

在全盛期，勞合社由400多個財團組成，當中部分是規模細小的專業公司。現在的市場則由少數規模較大的財團組成，承保各種不同類型的保險事故。因此，監管變得更為嚴謹，承保準則亦大幅提高，財團也須定期接受嚴格的審核，以確保其災難應變能力達標。

他指出：「無論是過去或現在，作為我們的成員，都不是公認的身分象徵。過去，承保能力由個別的無限責任成員來承擔，在那時期，勞合社確實是一個富商組織，只適合一些願意承擔風險和重大損失，以圖博取長遠回報的個別人士參與。」

在80年代，社會上有一種錯誤的觀念，認為加入勞合社便可提升個人的社會地位，並能輕易賺錢，這種想法並不正確。另一方面，冒險押上全副財產（往往是有限的資金）而不問回報這種投資智慧，亦很難令人信服。

可喜的是，那些日子已經過去，市場目前由一批有識見的專業人士經營，他們都瞭解到投資風險的複雜性。

Carrick表示：「勞合社正處於歷史性的復原期，儘管過程中其聲譽受到不少打擊，但至少從未出現過一宗合理申索未獲得直的個案。」



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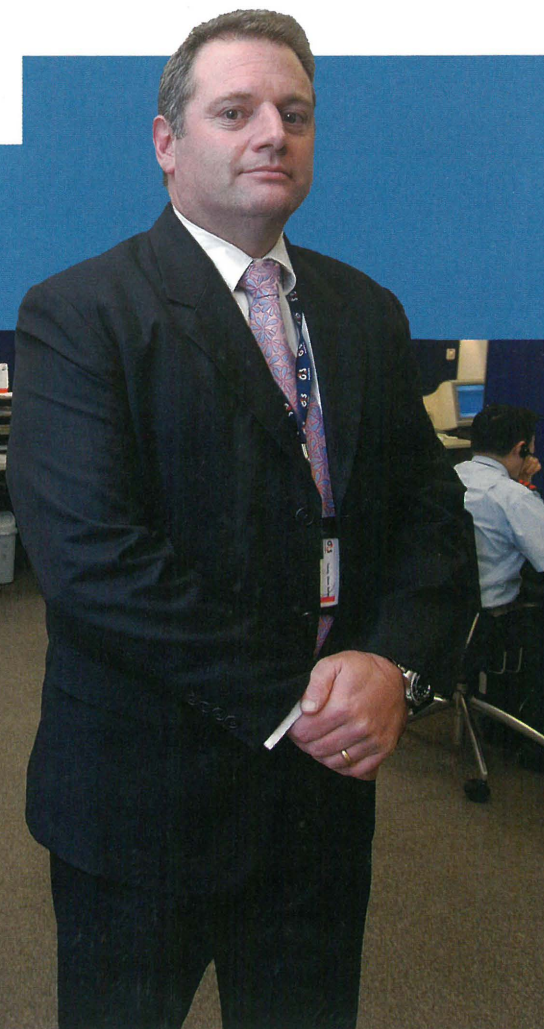
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G4S : 保安業務



Glenn Tracey, Managing Director, G4S, stands in the middle of the company's nerve centre, which recently completed a HK\$12 million upgrade to allow controllers to be in real-time contact with all security staff 24 hours a day. G4S 常務董事財事健身處公司的控制中心。該公司最近耗資 1,200 萬港元提升控制中心內的設備，讓控制員全日 24 小時都能與所有保安人員取得即時聯絡。



A recent survey published last month claimed that Hong Kong residents are more worried about security than most other people in the Asia-Pacific region, despite being one of the safest cities in the world.

Glenn Tracey, Managing Director, Group 4 Securicor (G4S), feels Hong Kong is without doubt one of the safest cities in the world, which he attributes to the police force and small armies of private security personnel who work in just about every commercial and residential building in Hong Kong.

"We are extremely fortunate to have one of the most effective and highly visible police forces in the world, and their response time is phenomenal. You wouldn't get such a fast response time anywhere else in the world," he said. "You also have to remember that there are over 100,000 people employed in the security business, which considering Hong Kong's population is a relatively high percentage."

G4S, which became the world's largest security services provider globally following the merger of Denmark's Group 4 Falck and Britain's Securicor in

2004, employs 470,000 staff worldwide. Since Securicor set up in Hong Kong in 1963, the company has focused on three core services – cash services, manned security, and electronic security systems – to serve its financial, retail, property and logistics clients.

"In Hong Kong, we employ almost 5,000 people, all of whom require a wide and diverse skills set," he said. "We are always looking for the right kind of people, but without doubt the industry is facing a manpower shortage due to the strong economy, which is making it increasingly challenging to recruit and retain staff."

Operating out of a purpose-built facility on Castle Peak Road, which is as secure as Fort Knox, the company sorts, counts, collects, and delivers cash for its customers, as well as replenishes ATMs around Hong Kong. The company employs a team of engineers to design theft-deterrent mechanisms into its cash boxes, as well as repairs the physical ATMs.

Mr Tracey says most people under-estimate the skills and training needed in the security business,

G4S: The Business of Security

with most considering it basically a muscle job. This is partly due to the “face” of the industry that the public so often sees – security guards transferring valuables or keeping watch on property or people.

The backend of G4S’ operations, however, is a hive of state-of-the-art security and electronics, housed behind 1.5 meter thick walls. Various secure sections of the building handle everything from counting, sorting and delivering money, to records storage to an armoury and vault.

“The industry has come a long way in the past 30 years. We are now trying to move up the value chain in the services that we provide by providing integrated technology to provide a solution; rather than customers just procuring a service,” he explained.

Old habits die hard though, as most contracts, including government contracts, still procure guard services on a headcount basis. “But the world has moved on, and there are a lot better ways to provide the solution, rather than just throwing headcount at a problem,” he said.

He feels such attitudes are partly due to the fact that the security industry does not have an industry-wide qualification, and the minimum ordinance covering the security industry is overdue for an update. He believes that the government realizes the industry wants an update, but getting anything changed in Hong Kong is not that simple, as there are hundreds of other issues in the queue waiting for action.

The recent consultations on the proposed minimum wage for guards and cleaners prompted Mr Tracey to give his views and attend Chamber meetings with officials from the Labour Department, but feels it has become a very political issue.

“The principles of a minimum wage are laudable. We would support a minimum wage, but the government’s view on limiting it by sector is unfair as it fails to capture the lower paid workers in all the other sectors,” Mr Tracey said.

He believes the movement will be largely ineffective due to its voluntary nature and the fact that the minimum wage guidelines are nonsensical. For example, someone who works 8 hours a day will get paid more than someone who works 12 hours (based on hourly rates), because the methodology does not take into account the different pay rates for different hours.

“Effectively, it should be all industries or none at all. It needs to be mandatory in nature to have any impact. It should be a minimum and not an average, and above all the mechanism needs to be clear and transparent,” he said.

With the service economy continually moving up the value chain, businesses providing services such as security will also have to keep pace. Often, guards are also seen to be representing certain businesses, whether that is armed guards replenishing ATMs, guards in offices, or security personnel at events.

“As our staff are often in daily contact with our clients’ customers, it is important that our personnel are trained to project an image that clients are comfortable with, otherwise any inappropriate behaviour may blemish their business,” Mr Tracey said. “That is why we put so much emphasis not just on security training, but also on the diverse range of soft skills that this job also requires.”



Staff keep tight controls of guns and ammunition in the company's armoury.
職員嚴密監管槍械庫內的槍械和彈藥。

G4S security guards stock an estimated 25% of all ATMs in Hong Kong.
G4S 的保安員負責為全港約 25% 的自動櫃員機補充現金供應。



儘管香港是全球最安全的城市之一，但上月公布的一項調查顯示，與亞太區的其他人相比，香港市民更為關注保安的問題。

Group 4 Securicor (G4S) 常務董事財事健認為，香港無疑是全球最安全的城市之一，這得歸功於香港的警務人員，以及在每幢商業和住宅大廈駐守的私人保安員。

他說：「我們能夠擁有全球最具效率及警力最多的警隊之一，實在非常幸運。回應時間方面，它們亦表現出色，其回應速度之快，全球稱冠。另一方面，全港亦有逾 10 萬人從事保安業，佔香港人口一個相當高的比例。」

丹麥的 Group 4 Falck 及英國的 Securicor 於 2004 合併為 G4S 後，該公司成為全球最大保安服務供應商，在世界各地聘有 47 萬名員工。自 1963 年於香港開業後，Securicor 一直專注發展三項核心服務——現金服務、人手保安服務及電子保安系統，以滿足金融、零售、地產及物流業客戶的需要。

他說：「在香港，我們聘用了近 5,000 人，所有員工都需要有多種不同的技能。我們一直希望招聘合適的人員，但業界無疑正面臨人手短缺，經濟的強勁增長，令聘請及挽留僱員的工作變得愈加困難。」

該公司位於青山道一幢精心興建，保安有如美國諾克斯堡軍事基地般森嚴的大樓內，職員每日為顧客處理現金分類、點算、收集、押運等工作，以及為香港各區的自動櫃員機補充現金。此外，公司亦聘有一隊工程師，負責設計錢箱的防盜機械裝置，以及修理自動櫃員機。

財事健先生表示，多數人均低估了保安業所需的技術和培訓，大部份人都認為保安主要是涉及體力的工作。這可能是由於大眾對業界的普遍印象，都以為保安員只負責押送貴重物品，或看守財物和人員。

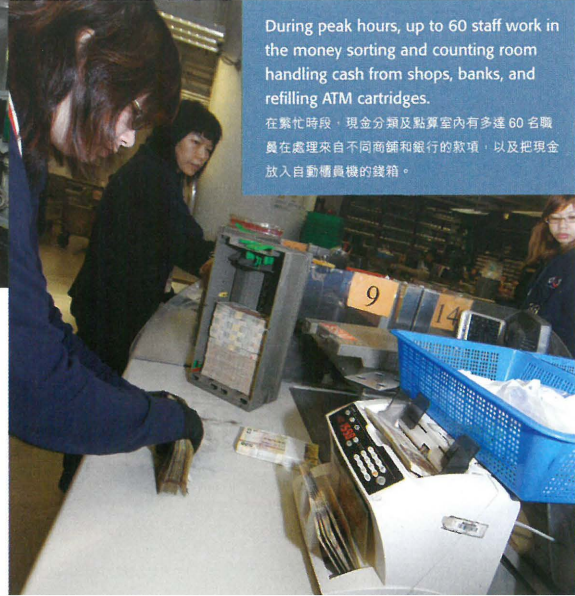
然而，要維持公司的運作，需要大批先進的保安和電子設施支持。這些精密的設備均妥善地存放於大樓內各個不同部門，每個房間的牆身厚度都達 1.5 米，以便職員在內進行現金點算、分類、押運，以及到槍械庫和保險庫存取物品時，能夠加強保安。

他解釋：「業界在近 30 年經歷了重大的發展。我們正嘗試發展高增值服務，透過供應綜合技術，為客戶提供一個商業方案，而非只限於一種服務。」

然而，舊有的習慣亦難以改變，例如不少合約，包括政府合約，仍然會按人頭計的方式採購護衛服務。對此，他表示：

During peak hours, up to 60 staff work in the money sorting and counting room handling cash from shops, banks, and refilling ATM cartridges.

在繁忙時段，現金分類及點算室內有多達 60 名職員在處理來自不同商舖和銀行的款項，以及把現金放入自動櫃員機的錢箱。



「世界不斷演進，很多更佳方案正相繼湧現，保安人手不再是唯一的考慮因素。」

他認為，這些觀念均歸究於保安行業缺乏業內一致認可的資歷，而適用於保安業的法例亦已過時，有需要作出修訂。他相信，政府已瞭解業界對修改有關條例的訴求，但要改變並非易事，因為香港仍有數以百計的議題尚待處理。

政府最近就保安及清潔行業推行最低工資一事而展開諮詢，引起財事健先生的關注，並促使其出席本會活動，與勞工處官員會面，以表達意見。然而，他認為有關議題已流於政治化。

財事健說：「最低工資的原則是值得肯定的，我們支持推行最低工資，但政府針對個別行業引入新措施的做法有欠公平，不能保障其他行業收入較低的工人。」

他認為，鑒於計劃只屬自願性質，而最低工資指引亦見荒謬，故有關運動將不能取得重大成效。舉例說，有人每天工作 8 小時，但其工資卻比每天工作 12 小時的人還高（以時薪計算），這是因為釐定最低工資的方法未有考慮不同時段工資的差別。

他說：「最低工資應在所有行業全面推行，才能取得成效，不然不如甚麼也不做。政府亦須強制企業參與運動，以發揮其效用。此外，我們須確保計劃所斟酌的是最低工資，而不是平均工資。最重要的是，所有機制都必須清晰明確，而且具透明度。」

由於服務經濟繼續朝著高增值的方向邁進，保安公司等類型服務企業的發展步伐亦須作出配合。無論是負責為自動櫃員機補充現金的武裝警衛，還是在辦事處或大型活動上駐守的保安人員，往往都被視為某些行業的象徵。

財事健先生表示：「由於公司的職員經常會接觸到客戶的顧客，因此，我們的員工必須訓練有素，表現專業，令客戶感到安心，而任何不當的行為均會對客戶的業務構成負面影響。正因如此，除了保安培訓外，我們亦非常著重訓練員工多方面的軟技能，以應付工作所需。」

Adventist 港安
Health 安
 Hong Kong Adventist Hospital
 香港港安醫院

AmMed Cancer Center
 安美癌科治療中心

港安 - 安美 肺癌中心



港安 - 安美肺癌中心由香港港安醫院及安美癌科治療中心於 2007 年 5 月攜手成立。中心位於香港港安醫院，並匯聚了跨學科的專科醫生，致力提供全面、精密、快捷的一站式肺癌確診檢查及治療服務。

服務特色

• 精密確診

以先進儀器配合系統化的檢查程序，為懷疑患上肺癌的人士提供精密確診服務，使早期肺癌患者得以及早接受治療。

• 配合病人癌症階段，施以最有效治療

○ 專科醫生主理肺癌微創手術，早期患者康復機會大增
 肺癌微創手術是治癒早期肺癌的最有效方法之一。
 中心內所有手術均由經驗豐富的專科醫生主理，配合有效的術後化療，可減低病人復發機會。

○ 肺癌中期誘導化療及根治性同步化放療

化療為中期肺癌患者及不能夠進行腫瘤切除手術的病人的另一選擇。中心的化療方案設計著重減低療程可能帶來的不適，使病人輕鬆完成化療或同步化放療療程。

○ 晚期化療配合標靶治療及病徵控制

晚期肺癌病人，也可透過合適的化療及標靶治療組合，幫助患者控制病徵之餘，也可提升生活質素。

嚴謹審核程序，確保治療水平

跨學科的專家小組將定期進行檢討，就每個病人個案進行嚴謹的分析討論與審核，確保為病人帶來最理想的治療效果。

嶄新科技

中心具備先進儀器，配合專業醫護人員的豐富經驗，提供卓越肺癌檢查及治療服務。

- 電腦掃描
- 正電子與電腦相容掃描器
- 磁力共振掃描
- 螢光氣管鏡
- 強度調控放射治療
- 個別病人亦可轉介至香港港安醫院數碼導航刀中心接受嶄新立體定位放射手術治療



港安 - 安美肺癌中心查詢熱線：2835-3838



China Committee Beijing Mission Debriefing

David Lie, Chamber General Committee Member, Becky Lai, Partner, Deloitte, and Chamber CEO Alex Fong shared with members at the Chamber's May 14 roundtable luncheon their observations from HKGCC's China Committee Working Level Mission to Beijing in March.

中國委員會北京訪問團分享會

本會中國委員會於3月率團赴京進行工作訪問。本會理事李大壯、德勤合夥人黎頌喜及本會總裁方志偉出席其後於5月14日舉辦的小型午餐會，與會員分享是次行程的見聞和收穫。

Americas

Barry Clark, Director of Global Business Services of Oklahoma Department of Commerce, Sandy Pratt, Deputy Director of Business Services of Oklahoma Department of Commerce, and Darryl Gosnell, Senior Vice President of Tulsa Metro Chamber, visited the Chamber on April 27 to promote their state as an investment base for Hong Kong companies looking to expand in the USA.

Asia/Africa

South African Ambassador to the People's Republic of China N. Ntshinga visited the Chamber on April 19, and was greeted by the

Chamber's Asia Africa Committee Chairman KL Tam and Chief Economist David O'Rear. During the meeting, opportunities available for companies in Hong Kong and South Africa were discussed.

Simon Tay, Chairman, Singapore Institute of international Affairs, Singapore, called on the Chamber on April 23 to discuss developments in Hong Kong with Shenzhen and Guangzhou.

China

Dr Lily Chiang, then HKGCC Deputy Chairman, represented the Chamber to deliver a

speech at the Kunshan-Hong Kong Economic and Trade Promotion Seminar, which took place in Hong Kong on April 17.

David Lie, Chamber General Committee Member, and CEO Alex Fong led a six-member Chamber delegation to attend the 2nd Expo Central China, which took place in Zhengzhou from April 25-28.

Gerry Ma, Chairman of the Chamber's SME Committee, represented the Chamber to attend the Xian Business Environment and Trade Promotion Seminar, which was held in Hong Kong on April 26.

Jing Ding, Vice Director, Shenyang City Huanggu District Government, called on the Chamber on April 19 to introduce Shenyang's business environment to the Chamber.



Huang Wenhua, Vice Mayor of Changchun, led a

delegation to call on the Chamber on April 30. Alex Fong welcomed the guests and exchanged ideas on ways to promote Changchun to members.

David Lie, HKGCC General Committee member, and Chamber CEO Alex Fong, represented the Chamber to attend a joint-chamber cocktail on Trade and Customer Facilitation in the Pan-PRD, organized by the Hong Kong Business Community, on May 10.



The Hong Kong Futian Cooperation & Advanced Services Industry Development Forum took place in Hong Kong on May 11. Chamber CEO, Alex Fong represented HKGCC at the forum, at which Shenzhen Vice Mayor Cheng Ying Chun delivered a speech on the

business environment and opportunities in his city.

Europe

Dr Othmar Wyss, Head of Export Control and Sanctions Department and Erwin Bollinger, Head of Export Control Policy Division, State Secretariat for Economic Affairs, Switzerland, visited the Chamber on April 17. Chamber Business Policy Senior Director, Dr WK Chan welcomed the visitors and briefed them on the role of the Chamber and the latest economic developments in Hong Kong.

Sergio De Gregorio, Senator of the Italian Republic, led a seven-member delegation to the Chamber on April 20. Chamber Vice Chairman K K Yeung and CEO Alex Fong received the delegates and discussed bilateral trade and investment opportunities between Italy and Hong Kong.

Environment

David Eldon, then Chamber Chairman, welcomed a delegation from the World Wide Fund for Nature, led by WWF Chairman Marcus Shaw on 17 April to discuss the business sector's response to climate change.

The Chamber set up an internal Environmental Group on April 30. The

group endorsed the Chamber's energy conservation report and adopted updated guidelines for energy conservation in the Chamber's head office.

Josie Zhou of UNDP, met with Chamber CEO Alex Fong and Senior Director for Business Policy Dr WK Chan on May 2 to discuss a possible role for the Chamber on World Environment Day on June 5.

Prof Anthony Hedley led a delegation from Hong Kong University to the Chamber on May 7 to discuss possible research projects on air pollution under Phase II of the Chamber's Project Clean Air.

Industry and SME

Executives from HSBC and the Standard Chartered Bank, two of the three Hong Kong banks which will be jointly hosting the 4th Annual Meeting of APEC Financial Institutions Dealing with SMEs, visited the Chamber on April 30 to discuss the programme of the meeting, which will be held in Hong Kong on July 11-12.

WK Chan, Senior Director for Business Policy, and Thinex Shek, Senior Manager for Business Policy, attended the Hong Kong Awards for Industries Organising Committee

meeting on May 8, chaired by Director General of Trade and Industry. The Chamber is the leading organizer of the category on Innovation and Creativity.

Service Industries

The Chamber organized a meeting on April 24 to help members respond to the latest draft of the Unsolicited Electronic Messages Bill. Following the meeting, on April 30 the Chamber submitted these views on the Bill to the Legislative Council, the fourth submission from HKGCC on the subject.

TDC Chief Economist Edward Leung spoke at the

Retail and Distribution Committee meeting on May 4 about a TDC survey on "the new consumer" in the Mainland.

The Chamber submitted its response to the government consultation document on Copyright Protection in the Digital Environment on May 8 after consultations with the Legal, SME and DIT committees.

The Chamber is forming two task groups to tackle the issues of business facilitation and the financial services action agenda from the Economic Summit on the 11th Five Year Plan. ✨



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Dr Marc Miles, Global Strategist and Former Director of the Center for International Trade and Economics, The Heritage Foundation, spoke at a "Business Connect Series" breakfast meeting on May 15. As co-editor of the Index of Economic Freedom, Dr Miles discussed with members why Hong Kong has been the freest economy for 13 consecutive years and how other countries can use Hong Kong as a model to improve their economic freedom.

環球策略家 Marc Miles 博士是美國傳統基金會國際貿易及經濟中心前任總監，亦是《經濟自由指數》的編輯。他於5月15日應邀為「商務聯繫系列」早餐會作演說，與會員探討香港為何能連續13年成為最自由的經濟體系，以及其他國家如何能以香港作為典範，以提高經濟自由度。

美洲

俄克拉荷馬州商務部環球商業服務總監 Barry Clark、商業服務副總監 Sandy Pratt 及塔爾薩商會高級副主席 Darryl Gosnell 於4月27日到訪本會，推廣當地能為有意開拓美國市場的香港企業，提供一個投資基地。

亞洲／非洲

南非駐華大使倪清閣於4月19日到訪本會，由本會亞洲／非洲委員會主席譚廣濂及首席經濟師歐大衛接待，雙方討論香港和南非企業在兩地的機遇。

新加坡國際事務學院主席戴尚志於4月23日到訪本會，討論香港、深圳和廣州的發展。

中國

香港總商會前任常務副主席蔣麗莉博士代表本會出席4月17日在港舉辦的昆山(香港)投

資說明會暨花橋國際商務城推介會，並發表演說。

本會理事李大壯及總裁方志偉率領六人代表團出席4月25日至28日於鄭州舉行的第二屆中國中部投資貿易博覽會。

本會中小型企業委員會主席馬桂榕代表本會出席4月26日在港舉辦的2007西安市瀋瀾生態區投資環境招商項目推介會暨招待午宴。

瀋陽市皇姑區景玓副區長於4月19日到訪，向本會介紹瀋陽的營商環境。

長春市副市長黃文華率領代表團於4月30日到訪，由方志偉接待，雙方就如何向會員推廣長春交換意見。

本會理事李大壯及本會總裁

**Congratulations
and
Welcome to**

**THE CHAIRMAN & MEMBERS OF
THE 2007/2008 HKGCC GENERAL COMMITTEE**

With the compliments of

方志偉於5月10日代表本會出席由香港商界舉辦的聯席酒會，探討泛珠三角商貿通關便利化。

2007 港深融合與福田高端服務業發展論壇於5月11日在港舉辦。本會總裁方志偉先生代表本會出席論壇，深圳市副市長陳應春亦在會上發表演說，討論該市的營商環境和機遇。

歐洲

瑞士國家經濟事務秘書處出口管制及制裁部部長 Othmar Wyss 博士及出口管制政策處處長 Erwin Bollinger 於4月17日到訪，由本會工商政策副總裁陳偉群博士接待，並介紹本會角色及香港的最新經濟發展。

意大利參議員 Sergio De Gregorio 率領七人代表團於

4月20日到訪，由本會副主席楊國琦及總裁方志偉接待，雙方討論意大利與香港的雙邊貿易及投資機遇。

環境

本會前任主席艾爾敦於4月17日與世界自然(香港)基金會主席邵在德率領的代表團會面，討論商界對氣候轉變的反應。

本會於4月30日成立**內部環境小組**。該小組通過本會的節能報告，並決定於本會的總辦事處內實施新的節能指引。

聯合國發展計劃代表 Josie Zhou 於5月2日與本會總裁方志偉及工商政策副總裁陳偉群博士會面，討論本會於6月5日世界環境日上可扮演的角色。

賀達理教授率領香港大學代表團於5月7日到訪，討論本會在「清新空氣計劃」進入第二

階段後，就空氣污染可進行的研究項目。

工業及中小企

匯豐銀行及渣打銀行將與另一間銀行於7月11日至12日在港合辦**第四屆亞太經濟合作會議：金融機構與中小企合作**。兩間銀行的行政人員於4月30日到訪本會，討論該會議議程。

工商政策副總裁陳偉群博士及工商政策高級經理石平偉於5月8日出席**香港工商業獎籌備委員會會議**，會議由工業貿易署署長主持。本會是創意類別獎項的主辦機構。

服務業

本會於4月24日與會員商討及回應最新修訂的《非應邀

電子訊息條例草案，並於4月30日把會員意見提交立法會。本會已就有關議題先後向政府呈交四份文件。

香港貿易發展局首席經濟師梁海國出席零售及分發委員會於5月4日召開的會議，討論貿發局就「中國消費新世代」進行的一項調查結果。

經諮詢本會的法律、中小型企業和數碼、資訊及電訊委員會後，本會已於5月8日就政府發表的「**在數碼環境中保護知識產權**」諮詢文件提交回應。

本會正籌組兩個工作小組，專責處理方便營商，以及《「十一五」**規劃與香港發展**》經濟高峰會的金融服務行動綱領等有關議題。✿

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&
Members of the 2007/2008
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Can a Price Be Put on Victoria Harbour



Hong Kong ranks as the world's most efficient economy. We have the world's best airport. We have the world's best skyline. We are truly Asia's world city. Or are we?

Despite seeming to have so much going for us, Hong Kong ranks 117th out of 215 in a survey by Mercer Consulting, "The World's Best Cities by Quality of Life," released in April 2007.

Air pollution obviously pushes us far down in the rankings. As veteran Hong Kong journalist Kevin Sinclair wrote in his column in the South China Morning Post on May 2, "We're becoming the Typhoid Mary of world cities. The fact that people are leaving Hong Kong or will not come here is no urban myth; it's stark reality."

Fiona Waters, Director of GHK Hong Kong, feels the shocking state of our harbour also

does little to raise our standing in the quality of life league. To improve our quality of life to a level of say Singapore, which is ranked in 50th spot, she believes the harbour can play an instrumental role.

In a survey conducted by The Harbour Business Forum to evaluate the social, environmental and economic value of the harbour, Ms Waters said the findings revealed there is a major economic significance of Hong Kong's harbour that is often underestimated and undervalued.

Speaking at the seventh Harbour Roundtable Luncheon Series, co-organised by the Chamber and HBF on April 25, Ms Waters said the survey revealed that 90% of respondents want a harbour featuring green spaces, recreational areas and promenades, and the median amount that each person in

維港何價？

Hong Kong would be willing to pay every month for this privilege was HK\$68, or HK\$73 billion annually.

Speakers and members of the audience over the course of these roundtables have been banging on about the general public's objections to government plans to build shopping malls and office "ground-scrapers" on the Central reclamation. Speakers and members of the audience said Hong Kong does not need more shopping centers or office blocks in Central. What we need is more public spaces, more parks and greenery. Why cannot the Central reclamation be turned into Central Park?

Suggestions have also been made to create a cycle path or promenade along the entire waterfront to allow people to walk or cycle to work on Hong Kong Island, which would

also reduce traffic congestion and air pollution, and improve our health.

Unfortunately, such ideas seem to have been ignored by government. Prof Bill Barron, an Environmental Economist at the Institute for Environment of HKUST, who also spoke at the luncheon, said he and other professionals have argued in Legco and submitted countless documents and studies to government on the need and value of creating a green and public space along the harbour front, but no one appears to be listening.

As government presses on with its plans to build new shopping and office blocks on the Central reclamation, at least civil servants will have more choice about where to shop during their lunch-break when the new government headquarters is built on Tamar. ❀

"A better harbour is affordable because it is valued by the public and will contribute to Hong Kong as an attractive place to live work and visit," says Ms Waters.

華浙蘭說：「既然大眾都認同維港的價值，我們便應為建設更理想的海港作出承擔，因為，一個具吸引力的海港亦有助香港發展成為一個安居樂業之所和旅遊勝地。」



香港被列為全球最具效率的經濟體系，有世界一流的機場，也有冠絕全球的維港景致，不愧為亞洲國際都會。但事實是否真的如此？

儘管香港在多方面均表現卓越，但 Mercer Consulting 於 2007 年 4 月公布的一項「全球生活質素最佳城市」調查結果顯示，在 215 個城市中，香港的排名僅居第 117 位。

空氣污染顯然是令香港排名下跌的因素之一。香港資深記者 Kevin Sinclair 於 5 月 2 日在其南華早報的專欄中寫道：「香港已成為一個社會惡習擴散的國際城市，人們紛紛離開或不願來港，這已不是一個虛構的故事，而是確實存在的事實。」

GHK Hong Kong 董事華浙蘭表示，維港已變得黯淡失色，難以助香港擠身全球生活質素最佳城市之列。她認為，若要把香港的生活質素提升至一定水平，例如像排名第 50 位的新加坡，維港應可發揮重要的作用。

海港商界論壇曾就維港的社會、環境和經濟價值進行評估。華女士指出，調查結果顯示，維港的重大經濟價值往往備受忽略或低估。

華氏出席本會與海港商界論壇於 4 月 25 日合辦的「海港系列」第七場小型午餐會時表示，九成的受訪者均希望維港海傍能設有綠化地帶、休憩空間和海濱長廊，為實踐有關構想，每名香港市民願意支付的金額中位數為每月港幣 68 元，即每年合共港幣 730 億元。

在多次午餐會上，講者和會員均強調公眾反對政府在中環填海區興建購物商場和「平台式建築物」的建議，認為中環已有太多購物中心和辦公大樓，市民需要的，是更多的公共空間、公園和綠化地帶。為何不能把中環填海區變成中央公園？

有人亦建議在港島沿岸興建單車徑或海濱走廊，以供市民步行或騎單車上班，這既能減輕交通擠塞和空氣污染的問題，亦可改善我們的健康。

可惜，政府似乎未有重視這些建議。香港科技大學環境研究所環境經濟學家柏蔚元教授為午餐會作演說時亦表示，他和其他專家已在立法會討論過有關議題，並曾向政府提交多份文件和研究報告，以闡明在海傍沿岸興建公共綠化地帶的需要和價值，惟當局看來沒有聆聽這些意見。

政府若堅持在中環填海區興建新的購物和辦公大樓，公務員將會是少數的受惠人士，因為當新的添馬艦政府總部落成後，他們於午膳時便會有更多購物選擇。✿

International Commerce Centre Takes-Off With Its Official Web Site

環球貿易廣場網站正式登場

Sun Hung Kai Properties officially launched the website for International Commerce Centre (ICC) featuring the distinctive branding theme of the recognizable green silk motif. The web site can be found at www.shkp-icc.com; it provides a resource to potential tenants of this landmark development, showcasing the state-of-the-art technical and design features of the latest addition to Hong Kong's world-famous skyline in Kowloon Station.

The web site will allow visitors to view and learn about ICC and its exceptional building and infrastructure specifications, management services and on-site hotel and accommodation, delivering practicality and prestige, functionality and style in a single package, and all at a visitor's fingertips at the web site.

"As the day of completion of ICC draws nearer we have the opportunity to provide a 'one-stop' resource of its features and amenities to potential occupants. Moreover, as we will update on a frequent basis, we expect to generate a significant amount of anticipation and excitement prior to the development's official opening", said Lo King-Wai, Deputy General Manager of Sun Hung Kai Real Estate Agency Limited.

ICC will be the third tallest building* in the world upon completion at a majestic 490 meters. Its waterfront site, distinctive architecture, spacious and highly-efficient design, state-of-the-art facilities and revitalizing green spaces will be included along the details of shopping and dining facilities.

新鴻基地產旗下最新地標項目 — 環球貿易廣場 (International Commerce Centre, ICC) 的網站正式面世，網址為 www.shkp-icc.com。網站將為該發展項目的目標租戶提供資訊，展現其匠心獨運的建築技術及設計特色，令屹立於九龍站上蓋的環球貿易廣場於舉世聞名的香港天際，倍添別樹一幟的風格。

該網站匯集實用功能、尊貴品味和時尚型格於一身；並詳載環球貿易廣場的相關資訊。詳盡資訊範圍包括：環球貿易廣場無可比擬的建築規格、完善物業管理及酒店住宿服務。網站內的資訊清晰地分門別類，一目了然。

新鴻基地產代理寫字樓租務部副總經理盧經緯表示：「環球貿易廣場第一期的竣工日期臨近，我們可以藉此網站提供『一站式』的資訊，為未來租戶介紹相關的頂尖建築設計特色及綜合配套設施。此外，我們亦會定期更新網站內容，預期發展項目在正式開幕前，勢將成為城中熱話。」

環球貿易廣場具劃時代的流線型建築外形，樓高達 490 米，是全球第三高* 的建築物。其臨海的優越位置、頂尖的建築設計、寬裕實用的空間面積、完善的配套設施，再加上賞心悅目的綠化園林，以及多元化的購物及飲食設施，環球貿易廣場定必成為各大機構選址的最佳之選。

* The world's tallest buildings are defined as habitable structures, measured from the ground floor entrance to the top of the highest architectural feature such as the roof or spire.

全球最高大廈的定義是指適合作居住及辦公用途的建築物，由地下底層入口起量度至建築物最高的建築特點，例如屋頂或尖頂。建築物頂層上的天線、無線電杆在並不計算在內。



Chamber Visits HIT



Hong Kong ranks as the most efficient container terminal port in the world, a vital distinction between being the busiest, or largest. Hong Kong port handled 5.5 million TEUs in the first quarter of 2007. Hong Kong International Terminals (HIT), the largest port operator in the Kwai Chung-Tsing Yi basin, shipped its 100 millionth TEU in November last year.

that HIT is Hong Kong's largest exporter of technological know-how, as it also exports its IT logistics expertise around the world.

Rather than being a China port, Mr Harries stressed that Hong Kong's container terminal operators are now competing for international transshipment business, with the Kwai Chung-Tsing Yi basin being the shipping crossroads of the world.

To learn more about HIT's operations, the Chamber organized a site visit to the terminal on April 27. John Harries, Port Development Director, for Hutchison Ports South China, told members that despite land constraints, the port operator continues to stretch its capabilities by enhancing its IT systems. He also pointed out

Hutchison Port Holdings, HIT's parent company, has interests in 23 countries and 45 ports, which enabled it to handle approximately 13% of the world's container traffic in 2006, or 59.3 million TEUs. ✿



考察香港國際貨櫃碼頭



Dr WK Chan (right), the Chamber's Senior Director for Business Policy, presents Mr Harries with a memento to thank him for showing members around HIT's operations.

本會工商政策副總裁陳偉群博士向夏禮斯先生致送紀念品，感謝他帶領會員參觀並講解香港國際貨櫃碼頭的營運。



香港除了作為全球最繁忙和最大的貨櫃港之一，更以效率稱冠。香港港口於2007年首季處理了550萬個標準貨櫃單位。香港國際貨櫃碼頭有限公司是葵青最大的碼頭營運商，截至去年11月，該公司已處理達1億個標準貨櫃。

總監夏禮斯表示，儘管土地有限，但碼頭營運商仍透過不斷改進資訊科技系統，以提升其貨運能力。他亦指出，香港國際貨櫃碼頭有限公司是香港最大的技術出口商，因為該公司亦會把資訊科技物流技術出口至世界各地。

本會於4月27日率團前往香港國際貨櫃碼頭考察，讓會員深入瞭解其運作。和記黃埔南中國港口發展

夏氏強調，香港除了作為一個中國港口外，香港的貨櫃碼頭營運商正以葵青作為全球的船運樞紐，競相發展國際船務轉運業務。



和記黃埔港口集團為香港國際貨櫃碼頭有限公司的母公司，業務遍布23個國家及45個港口，於2006年共處理達5,930萬個標準貨櫃單位，約佔全球貨櫃運輸量的13%。

Can Asia Decouple from the U.S. Locomotive?



Mr Unteroberdoerster says China's growth is projected to remain rapid in 2007 and 2008, albeit a little below the torrid pace in 2006, while India's economy should also continue to grow rapidly.

Unteroberdoerster 先生表示，預料中國經濟在 2007 和 2008 年將繼續保持高速增長，但增幅會較 2006 年略為放緩，而印度經濟亦會持續迅速增長。

Global economic growth this year is unlikely to match 2006's exceptional performance of 5.4%, but we can still expect a modest performance of 4.9% growth, says IMF's new Resident Representative in Hong Kong.

Olaf Unteroberdoerster, speaking at the Chamber's May 10 roundtable luncheon on IMF's latest forecasts on the world economic outlook and risks, said the ongoing correction in the U.S. housing market is the biggest cause for concern at the moment. So far, it hasn't spilled into other sectors of the U.S. economy as customer sentiment remains buoyant.

"The housing market correction still has some way to go, the sub-prime market is also strained, but the U.S. economy should not go into a heavy slowdown or recession," he said.

Economic data on the U.S. economy released on May 11 for the first quarter, however, showed that consumer sentiment was showing some signs of losing momentum. Whether this is a bumpy transition period to a slower growth mode or something more serious is still unclear, but does come on the

back of two record quarters of spending by American consumers.

Euroland is also slowing, while Japan continues with steady growth. Mr Unteroberdoerster expects consumption growth in China and Asia to be strong, which should help offset some reduction in demand from other areas.

He also raised the question: "Can Asia decouple from the U.S. locomotive?"

The U.S. economy has been on a gentle downward trajectory since 1994, while the global economy has been rising steadily. China, and to a lesser extent Asia, are the new locomotives driving global demand, and limiting the world's dependence on American shopping carts.

However, Mr Unteroberdoerster said the saying: 'If the United States sneezes, the rest of the world catches a cold,' remains relevant, but to a lesser extent.

"If the U.S. slowdown continues to be largely driven by the cooling domestic housing market, Asia should generally be able to 'decouple' from the U.S.," he said. ✪

亞洲能否擺脫對美國的依賴？

國際貨幣基金組織新任香港常駐代表 Olaf

Unteroberdoerster 表示，今年全球經濟增長不可能達到去年 5.4% 的強勁水平，但仍有望實現 4.9% 的增長。

Olaf Unteroberdoerster 於本會 5 月 10 日舉行的小型午餐會上，談到國際貨幣基金組織對全球經濟展望及風險的最新預測時表示，美國房地產市場的持續回落是現時最大的憂慮。到目前為止，因為消費者情緒維持上漲，故有關負面因素尚未影響至其他行業。

他說：「房地產市場仍會持續回落，次級市場亦覺緊張，但美國經濟應不會出現大幅放緩或步入衰退。」

然而，5 月 11 日公布的美國首季經濟數據顯示，消費者情緒有回落的跡象。究竟這是否一個不穩定的過度至一緩慢增長模式，還是處境嚴峻，仍未清楚，但這情況是緊隨著美國消費者開支在錄得連續兩季新高之後才出現。

歐洲經濟也在放緩，而日本則維持穩定增長。

Unteroberdoerster 先生預期，中國和亞洲的消費將有強勁增長，這應有助抵消其他地區需求減少的影響。

他亦提出一個問題：「亞洲能否擺脫對美國的依賴？」

當全球經濟一直穩步增長時，美國經濟卻自 1994 年起已進入緩慢下降的軌道。中國和亞洲已成為推動全球需求增長的新動力，減少了全球對美國消費需求的依賴。

然而，Unteroberdoerster 先生亦指出，「當美國經濟出現衰退，全球經濟亦會受到牽連」的說法仍然恰當，惟有關影響較以往為低。

他說，若美國經濟持續放緩的主因是國內房地產市場降溫，亞洲便應能擺脫對美國的依賴。✿



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HKGCC Visits Science & Technology Park



Phase II of the Hong Kong Science & Technology Parks Corporation (HKSTP) will open this month, which is expected to allow more companies to move into the park which is currently running at 93% occupancy.

Ken Hui, Vice President, Marketing & Admission, HKSTP, told members during the Chamber's site visit to the facility on May 17 that Phase II's focus will be on bio-technology.



Ken Hui, Vice President, Marketing & Admission, HKSTP, introduces the operations of the park to members.
香港科技園市場及批租副總裁許達南向會員介紹該園的運作。

Since its completion in October 2004, roughly one-third of the 4,500 tenants in Phase I of HKSTP work in international companies, with the remaining being Hong Kong firms. Through collaboration with universities in Hong Kong, the park also incubates promising new businesses for up to three years. For more information on the park, visit www.hkstp.org.



Members view some of the inventions developed at HKSTP.
會員參觀科技園開發的部份儀器。

The development of LED lights for cars and signals offers huge potential.
適用於汽車和交通燈號的發光二極管 (LED) 燈的發展潛力龐大。



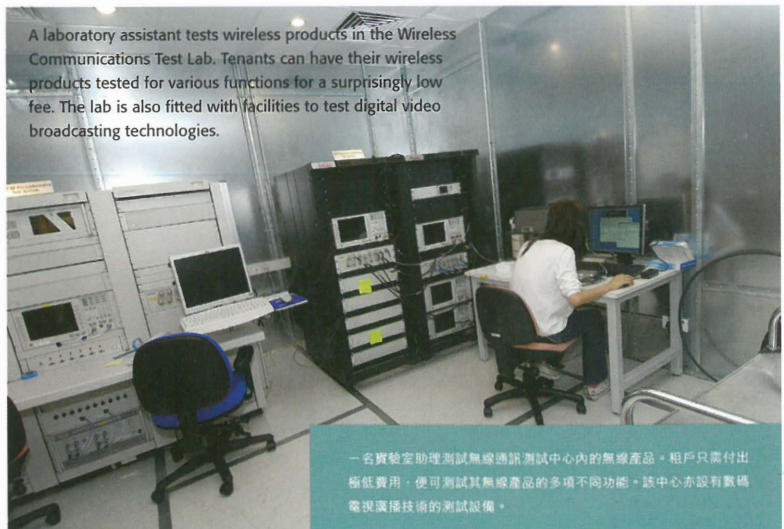
總商會參觀香港科技園

香港科技園第二期將於本月啟用，預料將有更多公司遷入園內，目前該園的租用率為 93%。

本會於 5 月 17 日率團參觀該設施期間，香港科技園市場及批租副總裁許建南向會員表示，第二期的焦點將會是生物科技。

自 2004 年 10 月落成啟用後，科技園第一期吸引 4,500 個租戶入駐，當中約三分之一為國際企業，其餘的則為香港公司。透過與香港多間大學合作，科技園亦為一些剛起步的公司提供多達三年的業務培訓及支援。有關詳情，請瀏覽 www.hkstp.org。

A laboratory assistant tests wireless products in the Wireless Communications Test Lab. Tenants can have their wireless products tested for various functions for a surprisingly low fee. The lab is also fitted with facilities to test digital video broadcasting technologies.



一名實驗室助理測試無線通訊測試中心內的無線產品。租戶只需付出極低費用，便可測試其無線產品的多項不同功能。該中心亦設有數碼電視廣播技術的測試設備。

HKSTP tenants have access to various state-of-the-art testing equipment, such as this secondary ion mass spectrometer, which **certifies** testing standards for companies, explains Cedric Cheung (right), Manager for Marketing and Admission.

科技園市場經理畢國權(右)解釋，科技園的租戶可享用多項先進的測試儀器，例如精密二次離子質譜儀，能有效減少企業的測試成本。



RFID tags can be printed in much the same way as a barcode, and increase the tracking and movement of stock.

無線射頻識別標籤的印製方法大致與電腦條碼相同，但增加了貨物追蹤的功能。



Radio frequency identification tags on store merchandise has the potential to change the way we shop by enabling us to get a host of information on products that we are interested in. RFID tags will also allow retailers to mine a host of data on consumers' behaviour while in a store.

商品上的無線射頻識別標籤或會改變我們的購物模式，有關技術不僅能讓我們獲得更多產品資訊，而零售商亦能掌握更多店內消費者行為的數據。

RFID tags on individual items can be read and tracked when they are stored in boxes and moved around a warehouse, allowing companies to instantly know exactly the price, colour, quantity, shipping date, etc. of each item in each consignment.

裝上無線射頻識別標籤的個別物品，無論是存放在貨箱內或搬運途中，都能被識讀，讓企業易於追蹤它們的去向，並可即時得悉每批貨物之中每件物品的實際價格、顏色、數量和付運日期等詳情。



HKGCC Senior Director for Business Policy Dr WK Chan (right) presents Lee Shing See, CEO, HKSTP, with a small memento.

本會工商政策副總裁陳偉群博士(右)向科技園行政總裁李承仕致送紀念品。

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Two thousand and six was a strong year for your Chamber. Members and staff put forward their views on a wide variety of issues and concerns. It seems that this was a more productive year for ideas than usual, but all were debated thoroughly and, where appropriate, directed to the relevant authority or government department. It was clear, from subsequent discussions, that the Chamber's views were being heard, considered, and were finding their way into such items as the Budget. An endorsement of our value to the business community.

In whatever area of business you concentrate on, your Chamber continued its mission to promote the interests of the business community in Hong Kong, and the interests of Hong Kong in the region and the world.

Economically, Hong Kong has had an extraordinary run of prosperity in recent years, averaging better than 7.5% real growth three years in a row and successfully bringing down unemployment while maintaining a lid on costs. Although forecasting can be most vexing, and our crystal ball is no better than anyone else's, the signs are that aspects in our own and the broader world economy that have buoyed us in recent years may well continue for a while longer – barring of course any, as yet unforeseen, events.

Of course, no year is all roses. The exchange rate peg remained firmly in place as the U.S. dollar fell, increasing the price we in Hong Kong pay for goods purchased from other economies. In combination with persistently high oil prices and the slow but steady appreciation of the renminbi, we must expect that inflationary pressure will continue for some time. In addition the long promised, and eagerly awaited, debate on the broadening of the tax base came ... and then went. One day in the future it will be an issue we can no longer avoid, and my concern is that it will happen when the economic landscape is much less rosy.

Chamber activities

Your Chamber had a steady stream of visitors during the year. Among the noted guests who were welcomed to, and spoke at, Chamber events were New Zealand Prime Minister Helen Clark, former U.S. Secretary of State James Baker, Dell Chairman Michael Dell, Alibaba's Chairman and CEO Jack Ma, and Shanxi Governor Yu Youjun. We also celebrated our 145th anniversary last summer with a special tribute to the Good Citizen Award fund.

Many of our programmes during the year focused on bringing improvements to the physical and business environment, and tapping business opportunities arising from the fast changing Chinese economy against the backdrop of a rapidly

Hong Kong General Chamber of Commerce
總商會 1861

MEETING • 3 MAY 2007



總商會時刻緊貼商界脈搏

HKGCC Never Misses a Beat

globalizing economy. These are the issues that you, the members of the Chamber, have told us are important. They matter to our companies, they matter to our people and they matter to us.

On the environment, the Chamber-initiated Clean Air Charter arrived at the forefront of the various clean-air initiatives generated from the business community. Among the Charter endorsers are all 25 members of the Chamber General Committee, as well as the HKSAR Government itself, the Chief Executive Donald Tsang having signed the Charter publicly at the “Business-for-Clean-Air” conference organized by the Chamber in November. But one of my personal disappointments is that its impact – so far – falls well short of its potential.

We are not so naive as to believe that the mere signing of a piece of paper would somehow immediately improve the quality of the air we breathe. Nor do we see any role for the Chamber to somehow “enforce” the Charter. The whole campaign is entirely voluntary and based on goodwill. But our efforts have not ended here. I am glad to report to you that the Chamber secretariat has continued to take action designed to help

implement the Clean Air Charter. Last year, the secretariat itself put in place an energy conservation programme which has led to a 10% saving of energy on office lighting. The result has been audited by the Business Environment Council (BEC), which is our Clean Air Charter partner for implementing the certification scheme.

That experience is a precursor to a scheme which the Chamber and the BEC are jointly developing, and I am happy to announce to you that the Chamber’s Clean Air Charter Audit and Certification Scheme officially kicks off today. Apart from the Chamber secretariat, it will start with a pilot project for 10 Charter signatories and will then be rolled out publicly. You will hear more about this scheme and the other projects under the clean air banner throughout the year.

As I step down from the Chamber after this AGM, I am confident that we can look forward to the future with confidence. ✿

Abridged from a speech to members by outgoing HKGCC Chairman David Eldon, at the Chamber’s Annual General Meeting on May 3.

Voters

Busy Year for the Chamber's Legco Rep

By The Honourable Jeffrey Lam

The government has been actively pushing forward a Wage Protection Movement Project in respect of cleaning workers and security guards in the hope of promoting harmonious labour relations. I have called on members to join this voluntary scheme. We do believe that a non-legislative approach is the best way to serve the interests of both the employers and employees in compliance with the free economy principles.

However, regarding the government's intention to introduce legislation for a minimum wage policy, I have raised our concern in Legco that this should not be treated as a panacea for all unemployment and poverty problems, as well as labour disputes.

In particular, I have pointed out the problem about the methodology in determining the wage level. If we use the average wage to determine the minimum wage, it will cause a perpetual upturn. We have to be vigilant as during times of serious economic downturn, such as the SARS outbreak, a rigid law fixing the minimum wage could be disastrous. For the business sector, this will be a road of no return. For small and medium-sized enterprises, having high flexibility to counteract the fluctuations in the external economic environment is necessary. Therefore, I urge the government to stick to the non-legislative approach and I will also continue to express our concern in Legco.

The Chamber welcomes the government's introduction of the Copyright (Amendment) Bill 2006, because this will help in upholding intellectual property rights and in eradicating piracy. However, the provision concerning directors' liability has aroused our concern, as it will give rise to the impression that directors or partners are "deemed guilty unless proven innocent," which will in effect impose a burden of proof on business directors and partners. In my view, this is against the spirit of common law that the defendant is presumed innocent until proven guilty. I therefore raised our concern at the Legco's bills committee meeting and eventually the government proposed amending the bill to make it easier for the defendant to prove innocence with financial records and guidelines. We welcome this amendment, however, we still hope that providing proof of guilt lies totally with the prosecution.

The Chamber, as well as everyone in Hong Kong, has been highly concerned about the alarmingly high levels of air pollution in

去年是本會強而穩健的一年。本會會員和職員就多項議題已表達意見和關注，有關的建議不但較以往多，而且更被徹底討論並反映至相關的機構或政府部門。事實上，本會所提供的建議通常被廣泛聆聽與考慮，已提交的財政預算案建議書便是例子之一，足見本會積極履行商界之聲的承諾。

無論本會會員的業務涉及哪一個範疇，總商會將繼續致力促進商界在香港的利益，以及香港在區內及國際間的利益。



經濟方面，近年香港持續繁榮，經濟實質增長連續三年平均高於7.5%，失業率下跌，公共開支亦已受控。儘管未來前景難以預測，惟撇除其他無法預計的因素，有跡象顯示近年利好本港及全球經濟的多項因素很可能仍會持續一段時間。

Hong Kong. Since vehicle emissions account for some 25% of local air pollution, last year I repeatedly urged the government to provide car owners with incentives to purchase green vehicles. I was glad to see that the Chief Executive proposed to spend HK\$3.2 billion for the early replacement of old diesel goods vehicles with new Euro IV models, and to cut the first registration tax by 30% to those who purchase vehicles with low emissions and high fuel efficiency, subject to a ceiling of HK\$50,000 per vehicle.

Now that the government has taken some steps to promote green vehicles, we have to bear in mind that it takes the concerted efforts of the community as a whole to champion the course of environmental protection. Hereby I would like to take this opportunity to call on our members to consider green vehicles as an option when it is time for you to purchase the next batch of company cars.

Abridged from a speech to members by the Honourable Jeffrey Lam, Legislative Council Representative of HKGCC, at the Chamber's Annual General Meeting on May 3.

當然，展望未來，也不盡是喜訊。在聯繫匯率制度之下，美元下跌將導致香港從外地購貨的價格上漲，加上油價高企，以及人民幣持續緩慢升值，各項因素將會令通脹壓力持續一段時間。另一方面，期待已久的擴闊稅基討論雖已進行並繼而擱置，但始終有日，尤其是當整個經濟環境不甚樂觀之時，我們始終要面對擴闊稅基的問題。

本會活動

去年有多位貴賓到訪本會，其中出席活動並應邀擔任演講貴賓的包括新西蘭總理克拉克、美國前國務卿貝克、戴爾主席邁克爾·戴爾、阿里巴巴主席兼行政總裁馬雲及山西省省長于幼軍等。此外，我們於去年夏天在慶祝本會創會145週年時更特別為「好市民獎」基金籌款。

本會去年舉辦的不少項目，均專注於改善營商和自然環境，以及協助商界在經濟迅速轉變的中國發掘更多商機，在經濟迅速全球化的背景下，這都是備受會員關注的問題，與我們及各公司均息息相關。

環境方面，本會發起的《清新空氣約章》已成功引起商界對環保的關注，不少企業更發起多項運動以響應環保。本會理事會全體25位成員均簽署了《約章》，而香港特區行政長官曾蔭權先生亦於本會11月舉行的「商界攜手 共享藍天」會議上，公開簽署《約章》。但是我

個人對於《約章》到目前為止仍未能盡量發揮其影響潛力頗感失望。

我們當然不會認為單靠一張簽字便能夠改善空氣質素，也不認為本會要「強制」執行《約章》，整個活動完全是基於良好意願並自願參與。不過，我們的努力不僅於此。我很高興向大家匯報，本會秘書處已採取行動實踐《約章》內容。去年，秘書處推行了節能措施，為辦公室用電節省了10%。有關數字已由《約章》的計劃夥伴之一，「商界環保協會」進行鑑定，並已核實結果。

本會與商界環保協會牽頭推出《約章》計劃，令我們取得不少經驗；今天，我樂於宣布本會的《清新空氣約章》審核認證計劃即日正式啟動。計劃初期將以試驗形式，先行讓本會秘書處及另外十名《約章》簽署者參與計劃，然後才全面公開推行。未來一年，相信大家將能透過《約章》宣傳活動，獲得更多有關這個方案以及其他計劃的詳情。

我將於這週年大會後卸任，展望未來，我對前途充滿信心。✿

本文摘錄自香港總商會主席艾爾敦卸任前於5月3日總商會會員週年大會上發表的報告演辭。

本會立法會代表繁忙而充實的一年

林健鋒

政府正積極推廣一項針對清潔和保安行業的「工資保障運動」，以促進勞資關係和諧。我一直促請本會會員參加這項自願性計劃。我們相信，透過非立法途徑以照顧勞資雙方的利益，是最佳的做法，亦符合自由經濟的原則。

然而，對於政府計劃就最低工資立法，我已向立法會反映了我們的憂慮，認為有關政策不是解決所有失業、貧窮問題及勞資糾紛的萬應良方。

此外，我特別提出有關釐定工資水平方法的問題。若我們利用平均工資作為最低工資標準，可能會引發工資不斷上漲。我們應保持警覺，若在經濟不景的環境下，例如沙士爆發期間，政府再實施一項法例嚴格規定最低工資水平，後果可能不堪設想。對於商界而言，這將是一條不歸路。中小企亦必須有高度的靈活性，以應付外在經濟環境的波動。因此，我促請政府應堅持以非立法途徑，來解決有關議題。我亦會繼續向立法會表達我們的關注。

政府已向立法會提交《2006年版權(修訂)條例草案》，本會對此表示歡迎，因為這將有助維護知識產權和杜絕盜版。不過，條例草案當中一項有關董事責任的建議，引起了我們的關注，因為這建議不免令人覺得董事或合夥人除非能證明自己無罪，否則將被視作有罪，令舉證責任轉移至董事和合夥人身上。我認為，這建議違反普通法中假定被告無罪的精

神。因此，我在立法會法案委員會會議上反映了我們的憂慮，而最終政府亦建議修訂草案，簡化舉證責任，容許被告提供財務紀錄和工作指引以證明自己無罪。我們對此修訂表示歡迎，惟仍盼望舉證責任能完全歸於控方。

本會以及香港的所有人都深切關注到香港日益嚴重的空氣污染。在本地空氣污染中，車輛排放的廢氣佔百分之二十五，因此，我於去年不斷促請政府採取措施，以鼓勵車主購買環保車輛。我欣見行政長官建議政府撥款32億港元，資助車主盡早把舊式柴油車輛，更換成新的歐盟IV期車輛，而車主若購買廢氣排放量少且燃料效率高的新登記車輛，亦將可獲減30%的汽車首次登記稅，減免上限為5萬元。

既然政府已推出一系列措施推廣環保車輛，我們亦應作出配合，因為環保工程需要整個社會的共同努力。我謹藉此機會呼籲各會員於下次購置公司車輛時，不妨考慮選購環保車輛。

本文摘錄自香港總商會立法會代表林健鋒於5月3日總商會會員週年大會上發表的報告演辭。



協助中小企提升競爭力

馬桂榕

去年，本會的中小型企業委員會與其他與中小企有關的機構如貿易發展局、香港生產力促進局等合作，推動香港中小企的政策發展。委員會亦為中小企特別舉辦培訓課程、午餐會及其他項目。事實上，總商會為中小企舉辦的活動非常多元化。平均來說，總商會每月會安排兩項活動，讓中小企會員聯誼交流和廣拓人脈。

委員會年內的工作重點，是評估各項政府政策對中小企可能造成的影響。委員會的討論有時更延展至會後的非正式聚餐，以助啟發思維及令委員更團結和投入。

年內我們曾探討多個議題，其中包括：我們已就最低工資立法的議題，向政府反映意見。我們認為，有關政策將影響低技術人士的就業機會。若要立法落實政策，釐定最低工資的方法便須仔細斟酌。

政府應否制定標準工時？我們相信，有關政策將對中小企人力需求方面構成壓力，特別是招聘方面。

委員會曾就種族歧視立法進行討論。我們認為，若有關法例獲得通過，必須能平衡各方利益及盡量避免影響營商，履行法例的成本亦應降至最低。

委員會亦關注競爭法會令中小企誤墮法網，認為有關法例不能對中小企的營運構成障礙。

在版權保護方面，政府建議企業董事或合夥人應就僱員可能觸犯的侵權罪行而負上舉證責任，我們對此表示反對，認為有關措施將為中小企僱主帶來負擔。

我們也向政府表達意見，認為內地各項法例及與勞工有關的議題將進一步增加中小企的負擔。

最後，經濟強勁會令租金和員工流失率上升，增加中小企在港營商的成本。

正是由於營商艱難的事實，中小企才需要成為香港總商會的一份子。我們將繼續組織各項活動，協助小型企業提高競爭力，並會繼續向政府提供建議，以確保營商不會受到負面影響。✿

本文摘錄自香港總商會中小型企業委員會主席馬桂榕於5月3日總商會會員週年大會上發表的報告演辭。



AGM Cocktail 會員週年大會酒會

HKGCC Hong Kong General Chamber of Commerce
香港總商會 1861

ANNUAL GENERAL MEETING • 3 MAY 2007



Helping SMEs' Competitiveness

By Gerry Ma

Last year, the Chamber's SME Committee collaborated with other SME-related organizations like TDC, HKPC, etc., to facilitate policy initiatives for the development of SMEs in Hong Kong. We also organized training courses, luncheons and events specifically for SMEs. Indeed, the Chamber programmes for SMEs are very diverse. On average, we organized two events each month specifically for



SMEs, all of which provided valuable networking and fellowship opportunities.

The committee's main work for the year focused on providing input on how government policies might impact SMEs. Often, our discussions continued well beyond committee meetings. Informal fellowship dinners were

occasionally held after meetings, which helped to generate new ideas to make the committee more cohesive, and members more committed.

In the past year, we deliberated on a number of policy issues, for example: We reflected our views to the government on minimum wage legislation, which we believe will affect job opportunities for the less capable members of the community. If a law must be enacted, the minimum wage calculation must be very carefully determined.

Should there be standard working hours? We believe this will put pressure on SMEs' manpower needs, especially for recruitment.

The committee discussed the racial discrimination legislation and our view is that the law, when enacted, must be well-balanced and minimally disruptive to business. The cost of implementation should also be kept to a minimum.

The committee was also concerned that SMEs might be caught unintentionally under a competition law, and argued that that such a law must ensure that it does not hamper SMEs' operations.

Identifying Hong Kong's Manpower Needs

By Brian Renwick

In the course of identifying areas of interest, obstacles and problems on manpower issues for discussion and action by the Manpower Committee, a number of hot issues, including minimum wage and standard working hours, racial discrimination legislation, the calculation of statutory entitlements, development of the Qualifications Framework, etc., were discussed with some practical feedback being submitted to government.

At the community level, the committee initiated the Business/School Partnership Program to bridge the education and business sectors in Hong Kong. The objective of the program is to develop a flexible channel of communications between students/teachers and businesses to enhance understanding and enable students to be better prepared for the business world.

One of the tasks of the committee is to keep members of the Chamber informed on the latest trends and issues on human resources and manpower development. Therefore, in 2006, the committee deliberated at several roundtable seminars with officials from the Labour Department, Immigration Department, and the Equal Opportunities Commissions to update members on the latest policies and regulations related to labour and workplace issues.

Looking into 2007, the Committee will be organizing its second CEO Manpower Conference on May 30 at the Aberdeen Marina Club to engage a group of business leaders in Hong Kong in an interactive discussion on effective manpower strategies for the next decade. The conference aims to identify key manpower issues and to formulate practical

On copyright protection, we opposed the imposition of a burden of proof on directors and partners for possible criminal penalties due to infringement by their employees. We felt that this is too onerous on SME employers.

We also expressed our view that various legislation and labour related issues in the Mainland will put further burden on SMEs.

Last, but not least, the strong economy is leading to higher rents and higher staff turnover. As a result, the cost of doing business in Hong Kong for SMEs is rising.

Doing business is tough, but that is why SMEs need to be part of the Hong Kong General Chamber of Commerce. By participating in our activities, we can continue to help small businesses to enhance their competitiveness. And we will continue to also lobby government on their behalf to ensure their businesses are not adversely affected. ✿

Abridged from a speech to members by HKGCC SME Committee Chairman Gerry Ma, at the Chamber's Annual General Meeting on May 3.

responses to address some of Hong Kong's human capital challenges, such as workforce mobility, aging population, training and development, and increasing government regulations. The overarching agenda will be to map out follow-up action to contribute to the government for consideration. At the same time, it's hoped that the conference will also generate a "3-3-3 concept," i.e., tripartite cooperation (government, business, academic institutions) to produce tri-cultural (Hong Kong, China, international) and tri-lingual (English, Chinese, international) human resources to service companies in Hong Kong, China and the international arena.

Abridged from a speech to members by HKGCC Manpower Committee Vice Chairman Brian Renwick, at the Chamber's Annual General Meeting on May 3.



探討香港的人力需求

尹力行

人力委員會年內就應處理的各項人力議題所涉及的範疇、障礙和問題而展開討論，並採取行動。在過程中，委員會探討了多項熱門議題，包括最低工資及標準工時、種族歧視立法、法定權益的計算及資歷架構的發展等，並向政府提出一些實際建議。

社會方面，委員會繼續舉辦「商校交流計劃」，以加強本港教育界與商界的聯繫。這計劃旨在為學生／教師和商界建立一個具靈活性的溝通渠道，讓學生能為投身商業社會作好準備。

委員會的工作之一，是為本會會員提供人力資源和發展相關的最新趨勢和議題。因此，委員會在2006年特別舉辦了幾個小型研討會，並邀得來自勞工處、入境事務處及平等機會委員會的官員，向會員講解有關勞工和就業的最新政策和規例。

展望2007，委員會將於5月30日假深灣遊艇俱樂部舉辦第二屆人力總裁會議，讓一眾香港商界領袖能藉著討論，互相交流對未來十年如何有效運用人力資源策略的看法。會議旨在探討主要的人力議題並制訂實際可行的方案，以解決香港的一些人力挑戰，例如勞動力的流動性、人口老化、培訓與發展，以及日漸增多的政府監管措施。會議的首要議程，是要研訂可採取的跟進措施，以供政府考慮。與此同時，委員會亦誠盼會議能帶出「3-3-3概念」，即透過三方合作（政府、商界及學術機構），以培育熟悉三種文化（香港、中國及國際）和精通三語（英語、中文及國際語言）的人才，為香港、中國及國際服務。

本文摘錄自香港總商會人力委員會副主席尹力行於5月3日總商會會員週年大會上發表的報告演辭。

New General Committee Line-up



Dr Lily Chiang
Chairman
蔣麗莉博士
主席



Mr Andrew Brandler
Deputy Chairman
包立賢先生
常務副主席



Mr He Guangbei
Vice Chairman
和廣北先生
副主席



Mr Anthony Wu, JP
Vice Chairman
胡定旭先生
副主席



Mr K K Yeung, JP
Vice Chairman
楊國琦先生
副主席



Dr Raymond Kwok, JP
郭炳聯博士



Mr Victor Li
李澤鉅先生



Mr David T C Lie, JP
李大壯先生



Mr Liu Guoyuan
劉國元先生

The Chamber's Annual General Meeting on May 3 at HKCEC produced a good turnout, at which HKGCC Chairman for the past two years, David Eldon, stepped down. Dr Lily Chiang, Chairman of Eco-Tek Holdings Ltd, was elected HKGCC Chairman, while Andrew Brandler, Chief Executive Officer, CLP Holdings Ltd, was elected Deputy Chairman.

Dr Chiang, who served as Deputy Chairman of the Chamber for the past two years, is the first woman to chair HKGCC in its 146-year history.

The election was held at the inaugural meeting of the new General Committee immediately after the HKGCC's Annual General Meeting on May 3. Chairman for the past two years, David Eldon, former Chairman of the Hongkong & Shanghai Banking Corporation Ltd, announced his wish to step down from the General Committee to make way for new blood to serve the Chamber.

The three Vice Chairmen are: Anthony Wu, Senior Advisor of Ernst & Young; K K Yeung, Chairman of K K Yeung Management Consultants Ltd; and He Guangbei, Vice Chairman and Chief Executive of Bank of China (Hong Kong) Ltd.

At the Annual General Meeting, five members were re-elected to serve on the General Committee. They are Victor Li, Christopher Pratt, Peter Wong, K K Yeung and Andrew Yuen. ❀



理事會新陣容



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

Mr Chan Wing Kee,
GBS, JP
陳永棋先生

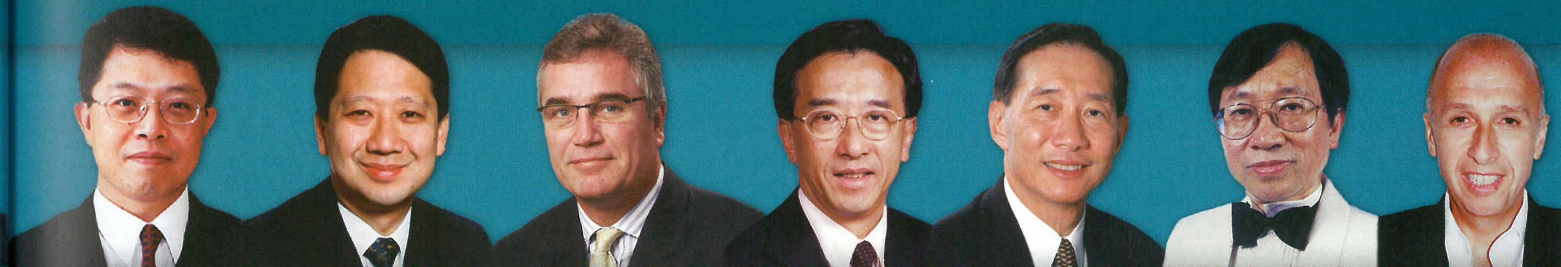
Mr Christopher Cheng,
GBS, JP
鄭維志先生

Sir C K Chow
周松崗爵士

Mr Manohar Chugh
文路祝先生

Mr Tony Fung
馮永祥先生

Mr Stanley Hui, JP
許漢忠先生



Mr Stephen T H Ng
吳天海先生

Mr Y K Pang, JP
彭耀佳先生

Mr Christopher Pratt
白紀圖先生

The Hon James Tien,
GBS, JP
田北俊議員

Mr Peter Wong, JP
王冬勝先生

Mr Andrew Yuen
袁耀全先生

Dr Allan Zeman,
GBS, JP
盛智文博士

總商會於5月3日舉行會員週年大會，吸引眾多會員出席。過去兩年擔任總商會主席的艾爾敦已於會員週年大會後卸任。環康集團有限公司主席蔣麗莉博士當選總商會新一屆主席，中電控股有限公司行政總裁包立賢獲選為常務副主席。

過去兩年出任總商會常務副主席的蔣博士，成為總商會創立146年來的首位女主席。

總商會於5月3日召開會員週年大會，主席選舉在緊接大會後的新理事會第一次會議上舉行。過去兩年，總商會主席由香港上海滙豐銀行有限公司前主席艾爾敦出任，他已於會員週年大會上宣布其退任理事會的決定，希望讓更多新血有機會服務總商會。

總商會三位副主席分別為安永會計師事務所高級顧問胡定旭、楊國琦管理顧問有限公司主席楊國琦及中國銀行(香港)有限公司副董事長兼總裁和廣北。

今年有五位理事在會員週年大會上獲選連任，他們分別是李澤鉅、白紀圖、王冬勝、楊國琦及袁耀全。✿



Dr Lily Chiang talks with the press shortly after being elected Chairman of the Hong Kong General Chamber of Commerce. Dr Chiang said a female touch may bring some new insights into the way the Chamber serves members.

蔣麗莉博士獲選為香港總商會新一屆主席後接受傳媒訪問，她表示作為首位女主席，希望能為總商會注入新思維，以加強會員服務。

I'm so addicted to Shanghai cuisine that I occasionally fly to China's most populous city to enjoy its authentic tastes, but wish dishes were not so oily. Fortunately, my prayers have been answered by a restaurant much closer to home.
— Gerry Ma

走訪上海各著名的蘇、浙、滬和本幫上海菜，目的是為了滿足愛吃上海菜的慾望，風味與功夫吃到了，但對上海人對那種「濃油赤醬」的極度追捧，還是有點不慣。原來近在咫尺的已有一間做得夠原味，但用料更精細，而且較少油健康，更適合口味，況且連從上海來港旅遊的也專程追捧，住在香港的我又豈需山長水遠，次次在上海吃到滿肚子醬油呢！

— 馬桂榕

Sliced pork terrine served with Zhenjiang black vinegar (HK\$48)
鎮江肴肉



Sea cucumber with mild chili sauce (HK\$58)

An innovative and healthy cold appetizer.

涼拌海參

扣海參吃得多，建議以冷菜吃法，惹人好感。



Although I am not from Shanghai, I love Shanghai cuisine so much that I like to have it once or twice every week. During crab season, I even fly to Shanghai just for an authentic Shanghai-style crab meal. On almost every business trip to Shanghai, I gorge myself on all kinds of dishes from the region, such as Kiangsu, Chekiang, Hangzhou and of course Shanghai.

This addiction to Shanghai cuisine stems from my childhood, as my brother-in-law, who comes from Suzhou, often

cooked Shanghai dishes when our family visited his home, or took us to a Shanghai restaurant. As a result, I have become quite the expert on Shanghai cuisine and can even distinguish between dishes from Suzhou, Hangzhou and Shanghai.

Several years ago, Shanghai cuisine became so popular in Hong Kong that a new Shanghai restaurant opened almost every week. Fierce competition forced many of them to close down, and for those that survived, the quality of their dishes, regrettably, went down as they used cheaper ingredients to reduce costs.

Ye Shanghai: So Far, Yet So Close

這麼遠，那麼近 — 上海情緣

By Gerry Ma 馬桂榕

Ye Shanghai, and Kiangsu & Chekiang Residents (HK) Association are two exceptions. The quality of Ye Shanghai's dishes have remained consistently good from day one. I first tried Ye Shanghai in Pacific Place in 1998, and became a regular when I worked in the nearby Citibank Tower on Garden Road. I was impressed by the environment and fancy dishes, especially their cold appetizers. When I changed my job, I could not eat there as often as I would have liked, which was a pity, but luckily Ye Shanghai opened another restaurant near my office in Tsim Sha Tsui.

I am so addicted to Shanghai dishes that during crab season, I fly to Shanghai specifically to enjoy various crab dishes in the

famous Xin Guang Restaurant, particularly their fried crab claws, and fried crab leg meat with asparagus. Once, I ate at almost every famous restaurant in Shanghai during an eight-day stay. To compare their dishes, I tried several cold appetizers and one or two entrees, usually the fried crab leg meat with asparagus. As crab leg meat is rare, restaurants can serve only a limited number of this dish each day, and charge a high price. In Hong Kong, this dish is very difficult to find, so when I saw it as a recommended seasonal dish on the menu of Ye Shanghai, I decided to try it, despite the fact that it was very expensive. Fortunately, the dish in Ye Shanghai tasted even better than those served in famous restaurants in Shanghai!

I visit Ye Shanghai at least once a week, and never get tired of their dishes because their

Crispy bean curd skin rolls with vegetable filling (HK\$52)

Crispy bean curd skin rolls with vegetables taste great and are also healthy.

脆皮素卷

腐皮夠脆口，內不過濕，較一般的更可口。



Hua Diao "drunken" chicken (HK\$60)

Hua Diao wine matches the smooth and tender choice chicken meat.

花雕酒醉雞

靚花雕配以上等雞肉，嫩滑無比，吃後人未醉心已醉。



Ye Shanghai 夜上海
6/F, The Marco Polo
Hongkong Hotel,
Kowloon,
Hong Kong
香港九龍尖沙咀
馬哥孛羅香港酒店 6樓
2376 3322

Baked stuffed freshwater crab shells (HK\$120/2 pcs)

A fancy, light dish cooked with just the right amount of crab meat.

蟹粉釀蟹蓋

這道釀蟹蓋夠精緻，蟹粉的份量剛好，絕不濫烈。



menu offers such a wide selection, and each dish is consistently of high quality. Among their 30-plus cold appetizers, I recommend Hua Diao drunken chicken, sea cucumber in mild chili sauce, crispy bean curd skin rolls, spiced beef, and cucumber with minced garlic (best eaten with a special XO soybean sauce). If you prefer something lighter, you can try asparagus and mandarin fish meat, smoked tea duck, crispy smoked chicken, braised prawns with sweet chili sauce, or salty fragrant fried crab. Crab lovers should also try stuffed freshwater crab shells, which are even tastier than the Guangdong variation of the dish.

Ye Shanghai is also well-known for its delicate dim sum, such as steamed buns, pan fried

雖然我不是上海人，但頗鍾情上海菜，每星期總會吃上一至兩次，遇上大開蟹的時令，更會專程往上海一趟吃地道的蟹宴。每因工作關係往上海時，也一定趁機會飽嚙蘇、浙、滬、杭州、本幫各種菜式。這種情愫皆因少時受家人影響，我的二姐夫是蘇州人，也極懂得吃，在家中經常吃到上海家庭小菜外，很多時候也會去上海菜館，認識上海菜便從四五六的上海粗炒、小籠包，老正興（銅鑼灣啟超道老店）的乾菜扣肉、粉蒸肉，一品香（尖沙咀金巴利街老店）的油豆腐絲湯、鮮蝦蒸餃，還懷念著在店門口擺滿任君選擇的一盆盆冷菜；繼而認識到蘇、浙、杭州和本幫上海菜的分別，留園、老飯店、天香樓、上海總會、蘇浙同鄉會等，曾經都是經常光顧的。

大約七八年前開始，香港忽然間吹起一陣上海菜的熱潮，原本香港已有不少老牌名店，然而新加入的也不少，過江龍的有陸鸞（即上海的鸞鸞）、小南國、張生記（杭州菜），精緻的有夜上海及在麗嘉酒店的 Shanghai Shanghai、雪園擴展分店、留園加開一間留園雅敘，專賣飽點麵食為主的有翡翠拉麵、王家沙、阿拉麵館、囍江南等更以連鎖店式經營，百花齊放，好不熱鬧。記憶中有段時間曾試過差不多每星期總會有一間新的上海菜館開業，絕不誇張。但熱潮過後，自然是汰弱留強，以連鎖店式經營的飽點麵食小店仍然有生存空間，但不少單店經營的，不知不覺間已退出江湖，餘下來的雖然繼續經營，但食物水準很多也很參差，甚至有些老店由於廚師在市場大旺時被挖角走了，水準已大不如前。

但環顧眾多上海菜之中，由始至終能保持水準的要算「夜上海」，最初認識夜上海時應該是 1998 年底

buns, and pan fried turnip cake. My favorite is Shanghai vegetarian spring rolls. If you want some soup to go with your dim sum, I would recommend chicken soup. You should also try Ye Shanghai's quality noodles, particularly noodles in chicken broth, or noodles with dried shrimps and spring onion sauce. My favorite is thick Shanghai noodles, which you have to ask for as it is not on the menu.

Some people believe that restaurants in Shanghai serve far better Shanghai cuisine than those in Hong Kong. This may seem logical, but I cannot totally agree. Perhaps Shanghai offers more traditional dishes – which tend to be thick and have a strong taste – but are not what today's health-conscious generation prefer. Ye Shanghai's dishes combine traditional and classical Shanghai styles with modern light and healthy tastes, so it is no surprise that you can find both Hong Kong residents and Shanghai tourists dining at Ye Shanghai. 🍴

Smoked crispy chicken
脆皮香酥雞





Sautéed shredded
mandarin fish (HK\$280)
龍鬚桂花魚

在金鐘太古廣場開業的第一間店，當時我本已經常光顧蘇浙同鄉會、留園及老正興，對上海菜也有一定的要求，最初往「夜上海」因為當時在花園道萬國寶通銀行中心工作，因利成便，所以常常光顧，發覺食物水準穩定，地方舒適，最喜歡菜式較精緻，份量不會太大，特別喜歡他的頭盆冷菜，款式特別多，後來不在附近上班，光顧的次數自然減少，後來「夜上海」在尖沙咀香港酒店內開業，地方更覺舒適優雅，環境情調與食物也相配得宜，最初也只是間中前往，但日漸發覺市面上的上海菜館，除了會員制的如蘇浙同鄉會等，食物出品水準仍能保持外，很多從前不錯的老店水準也退步了，不然就水準不穩定，反而發覺夜上海的水準一直能夠保持。

我對上海菜的謎思說出來也可能嚇人一跳，在大閘蟹當造時，我會專程往上海新光酒家，目的不是為了狂吃原隻大閘蟹，最重要是蟹粉粉皮、炒蟹鉗、蟹粉撈麵，特別是蟹肉湯羹、蟹肉小雲吞及露荀炒蟹柳（特別是蟹腳肉），想起都食指大動。我曾經試過為了探求上海市各名店的功力，一連八天，早晚兩餐，專程一口氣光顧了梅龍鎮、老飯店、鸞鷲、綠陽邨、新吉士、咸亨、蘇浙匯、綠波廊、揚州飯店、王寶和、張生記、上海阿叔等等，除了各店本身的拿手名菜外，其中有幾款冷菜頭盆及一兩款小菜，特意在每一間店都同樣點選作為比試，其中一款就是露荀炒蟹腳（指定是從蟹腳小爪拆肉出來），由於數量少，工夫多，通常每店每天只能供應數份，而且收費絕不便宜，這份菜式著重蟹爪肉的新鮮及落鑊的功力，方能吃到真味。這道菜在香港的上海菜館很多也未必吃得到，但有一次偶然在夜上海的菜譜上作為時令推介，見他胸膽標出頗高價格，應該是新鮮貨色，本著你敢賣、我敢食的情況下點了來吃，真的不負眾望，水準其高，甚至高於某幾間在上海的名店，從這次開始令我對夜上海更有信心。

自此之後，我經常前往，現在差不多每星期總會最少一次，吃得多不會厭嗎？就是因為菜式選擇豐富，而且每一款都做得不俗，最關鍵是水準穩定，就是冷菜頭盆也超過三十款，其中特別推介花雕酒醉雞、涼拌海參、脆皮素鵝、醬牛肉、蒜茸脆青瓜等一定要試。吃青瓜時一定配以特製的XO豆板醬，其味無窮。主菜喜歡清淡的，可選龍鬚桂魚絲，脆皮香酥雞是樟茶鴨以外的另一選擇，干燒蝦球或是咸香炒蟹也值得一試，喜歡吃蟹的不妨一試蟹粉釀蟹蓋，跟粵菜的釀蟹蓋不一樣，更覺鮮味其中。

要吃點心嗎？無論小籠包、生煎包、蘿蔔絲酥餅都不會令你失望，個人最愛是上海春卷，內裡全是蔬菜，外脆內軟。吃點心的時候最好來個雞火干絲湯，簡單得來考功夫。在夜上海吃碗麵也能吃得出用料認真，特別推介嫩雞煨麵、蔥油開洋拌麵，個人最愛點選餐牌上沒有的上海粗湯麵。

很多人都說吃上海菜一定是在上海的菜館做得比香港好很多，但我不完全同意，同意的只是在上海吃到的可能較地道、較傳統、較有風味，但上海人那種對「濃油赤醬」的極度追捧，對於越來越追求「少油健康」的現代人來說，可能會有點恐懼，「夜上海」烹製的正是將傳統地道經典的上海菜式重新演繹，一方面更適合現代人的口味，另一方面仍保持上海菜式的神韻，在選料方面更加細緻認真，難怪在香港夜上海的客人不單是香港客人，更經常見到操上海話從內地來港的上海遊客，「夜上海」對上海菜的現代演繹法不單受到香港的客人認同，連上海當地人也受落，不然，「夜上海」怎會在上海當地先後能經營兩店，與當地名店一較高下。

誰會知道遠在上海的傳統上海菜烹調法，將來是否也會隨著上海這大都會的變化，變得較現代和更注重健康，原來早著先機的竟是香港的「夜上海」。

Braised prawns with sweet
chili sauce (HK\$150)

The sweet chili sauce matches perfectly with the prawns.

干燒蝦球

甜酸汁帶少許辣，與蝦球正是絕配。



(L-R 左至右)

Ginger panna cotta with
grapefruit and candied
citrus peel (HK\$38)
香薑奶凍，柚子甜蜜餞

Bavarian tofu with
blueberry compote and
lady fingers (HK\$38)
豆腐慕絲，藍啤梨汁

Mango Napoleon (HK\$38)
Chinese ingredients cooked
Western style – thin Shanghai
bean curd sheets baked with
cheese and mango, tastes better
than traditional Mille feuille.
香芒酥皮餅

中式材料，西式做法——酥皮用上海腐皮製成，勝在夠薄。

Events 活動預告

Training

4 JUN

Legal issues relating to real estates and the right on use of land in Mainland China (*Cantonese/Putonghua*)

在國內處理土地使用權和房地產問題時應注意的法律問題 (廣東話/普通話)

6 JUN

Employment related legal issues encountered by foreign owned enterprises in Mainland China (*Cantonese/Putonghua*)

外資企業在內地常遇到的勞動法律問題 (廣東話/普通話)

12 JUN

Your Role as Supervisor / Team Head / Manager? (*Cantonese*)

12 JUN

Professional Assistant to Top Management (*Cantonese*)

14 JUN

Effective Negotiating (*English*)

14 JUN

Myers-Briggs Type Indicator (MBTI) Workshop: Handling Difficult Customers – through understanding their personalities (*Cantonese*)

21 JUN

Project Management (*English*)

21 JUN

Employee Motivation (*Cantonese*)

21 JUN

Customer Service on the Telephone (*Cantonese*)

22 JUN

Introduction to Contract Law and risk control in Mainland China (*Cantonese*)

內地合同法及風險管理簡介 (廣東話)

27 JUN

How to handle IRD's enquiry or investigation? (*Cantonese*)

如何處理稅局的查詢和調查? (廣東話)

Subscription Luncheon

6 JUN

Transforming the Information Economy – Asia and the Brave New, New Media World ~ The Impact on Business of Hong Kong, a Global Financial Capital

Roundtable Luncheon

8 JUN

Government at Work Series: "Forecasting today, tomorrow, and the day after tomorrow: Climate Change – Challenges and Opportunities"

22 JUN

Business Connect with China in a Rapidly Globalising Economy Series: China, The Americas and Hong Kong

25 JUN

Hong Kong's Air Pollution – Within or Out of Our Control?

Seminar

5 JUN

Project CLEAN AIR – Training Seminar on Energy Conservation and Emissions Reduction

清新空氣計劃「節能減排培訓研討會」

8 JUN

Latest Business Opportunities in Central Europe – How Asia Center can help your business?

15 JUN

Your Success with IT Outsourcing

Town Hall Forum

11 JUN

A Conversation with the Chamber Chairman Dr Lily Chiang

Mission

7 ~ 10 JUN

HKGCC Study Mission to Changsha and the 4th Pan PRD Economic & Trade Cooperation Fair

香港總商會第四屆泛珠三角區域經貿合作洽談會及長沙訪問團

Networking Function

28 JUN

Chamber Happy Hour

Online Bits 網上新知

www.chamber.org.hk/bulletin

Red Wine Sales Surge on Reports of Health Benefits

Media reports in November last year on a study from the Harvard Medical School and the National Institute on Aging that daily doses of resveratrol, a substance in red wine, may slow the aging process, have resulted in skyrocketing sales of red wine.

Sales growth of red wine outpaced sales growth of the total category by 40% between November and March 10, according to The Nielsen Company.

"Our latest figures show that the extensive coverage, including the February 2006 cover of Fortune Magazine, which proclaimed 'Drink Wine and Live Longer,' may be impacting consumer choice within the wine category," said Danny Brager, vice president, client service, Nielsen Beverage Alcohol.

More>> at iBulletin

報告稱紅酒有益健康，刺激其銷量急升

哈佛醫學院及美國國家老化研究所進行的一項研究發現，每日服用逆轉醇(紅酒內含的一種物質)能延緩老化。這項研究結果經傳媒於去年11月廣泛報導後，紅酒的銷量便因而大幅激增。

根據尼爾森公司的調查顯示，去年11月至今年3月10日期間，紅酒銷量增長較酒類的整體銷量增長高出四成。

尼爾森酒精飲料顧客服務部副總裁 Danny Brager 說：「我們的最新數字顯示，傳媒的廣泛報導，例如《財富雜誌》2006年2月號的封面專題指『多喝紅酒有助延年益壽』，都可能影響消費者選擇酒類飲品時的決定。」

詳情載於《工商月刊》網頁



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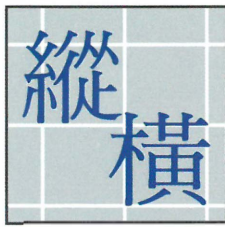
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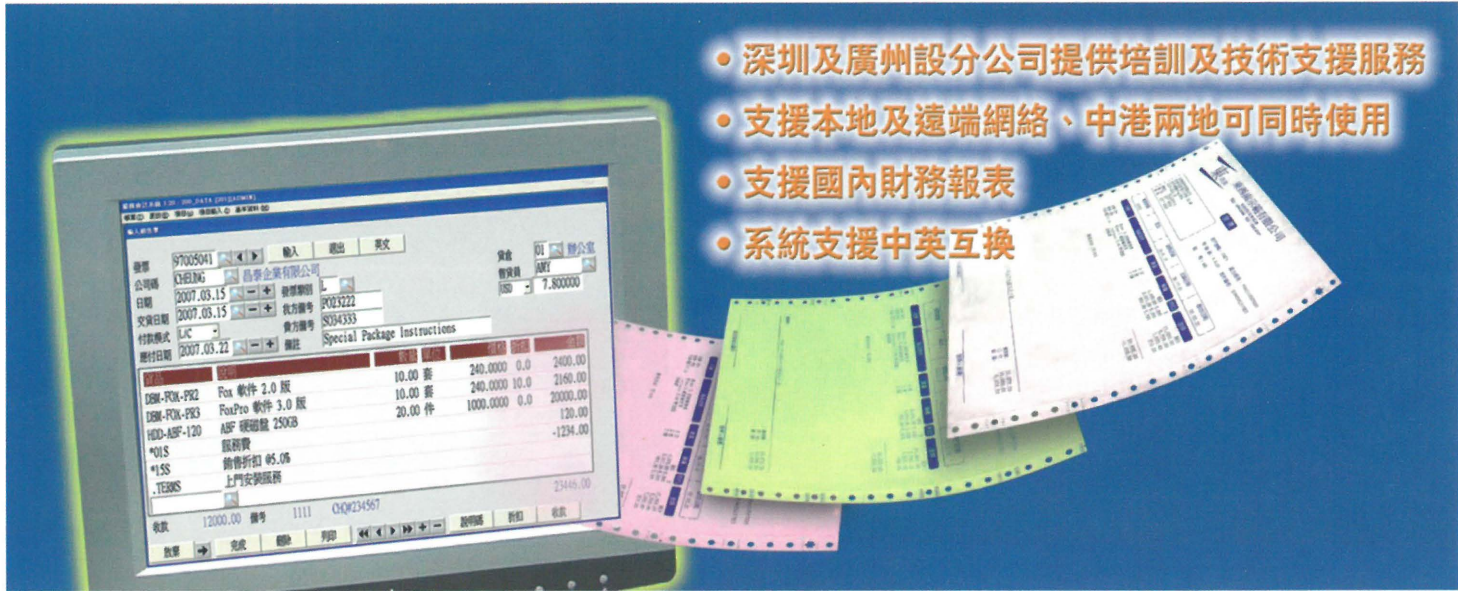
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生產管理帳	Production
貨品分配帳	Inventory Distribution
貨架管理帳	Shelf Management
零售管理帳	Point of Sales
現金代用券管理帳	Coupon Management
固定資產帳	Fixed Assets
工程帳	Project
問價管理帳	Procurement
購貨請求管理	Purchase Requisition
薪金管理帳	Payroll
假期管理帳	Leave Management
工作記錄帳	Work Records Ledger
出勤管理帳	Time Attendance
寄售管理功能	Consignment Sales
來貨寄售管理功能	Consignment IN
存貨項目批號管理	Inventory Lot Number



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開發機構
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