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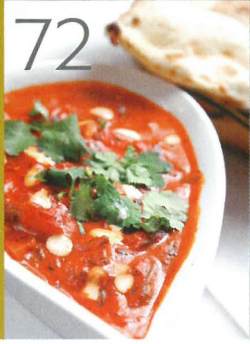
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Hong Kong General Chamber of Commerce
香港總商會 1861





Chairman's desk 主席之言

Dr Lily Chiang 蔣麗莉博士

Moving Constitutional Development Forward

The first major consultation document published by the Third Term of the HKSAR Government was the Green Paper on Constitutional Development. At stake is universal suffrage, probably the most important arrangement in the political development of Hong Kong. It concerns the whole community, including the business sector. We should all be actively engaged in the consultation.

The Basic Law already stipulates that “the ultimate aim” is to have both the Chief Executive and all members of the Legislative Council returned by universal suffrage (*Articles 45 and 68*). The Chamber supports the Basic Law whole-heartedly. We recognize the strong aspirations of the community for universal suffrage, and we support the timely implementation of universal suffrage in accordance with the Basic Law.

When this should happen is an important question being addressed in the Green Paper. The Chamber believes that it should happen “as soon as practicable.” Being practical business people, we want to look beyond the question of timing to the substance of political development.

The Green Paper has listed four “principles of design of the political structure of the HKSAR.” The first two of these principles read: “meeting the interests of different sectors of society” (i.e. balanced representation), and “facilitating the development of the capitalist economy.” They are important principles that underlie the contribution of the business sector to Hong Kong, and must be

firmly adhered to and ways must be found to ensure that these principles can continue to be materialized, as we ponder the way ahead for our political structure.

For the election for the Chief Executive, our expectation is that whoever is elected must have profound understanding of the working of business and the economy, although he or she does not necessarily come from the business sector. The Basic Law contains a mechanism to ensure that, by stipulating that there will be a “Nominating Committee” for selecting candidates before the latter are presented to the public for general election. Such a Nominating Committee must be broadly representative of the entire Hong Kong community. The Chamber supports forming the Nominating Committee that would evolve from the present Election Committee, which is increasingly becoming a mainstream view.

The arrangement for the Legislative Council election is more complicated. Our main concern is to ensure that business continues to be represented in the legislature. At present, the Functional Constituency (FC) system helps ensure wide sectoral representation and provides checks and balances in the legislature. In considering the future architecture for the legislature, we would want to be assured that such checks and balances would be sustained.

Unfortunately, there is no simple arrangement on retaining FCs as part of the political system under universal suffrage. The Green Paper does contain an option of expanding the FC electorate to the whole population, but this may render the FCs little different from geographical constituencies and defeat the purpose of check-and-balance. Another is to retain some FCs as an interim measure, but this may give rise to potentially divisive competition among different sectors currently represented on FCs.

Unlike that of the CE, no obvious solution is in sight for the Legislative Council election. A few years ago, the Chamber considered the possibility of a bicameral model akin to the two Houses in the U.K. system, with the functional constituencies providing check-and-balance to a Legco returned through universal suffrage. But this option will pose difficulties as it requires an amendment to the Basic Law. Given that there are no easy or ready solutions, maybe a wider range of options should be studied further.

The practical way to move forward is therefore to work on direct elections for the CE first, and continue to find solutions for Legco to move towards a model of universal suffrage that ensures adequate business representation. For the CE election, on the “as soon as practicable” principle, it is reasonable to expect universal suffrage to be achieved not later than 2017, provided that other important elements of our political institutions are in place.

Indeed, electoral arrangement is not the be-all or end-all of constitutional development. The Chamber has long held the view that political institution-building and effective governance are as important, if not more so. There remains a lot of work to be done to build up our political structure, such as development of political parties and policy think tanks, closer liaison with the Mainland on the Basic Law, broader representation of the advisory bodies, balancing of public finance, and a strong structural relationship between the Executive Branch and the legislature. The Green Paper has not offered any guidance on how progress is to be made in these important areas, but if the community can be engaged on political institution building and effective governance, the way may be opened up for other solutions to emerge to move forward on political development for the benefit of Hong Kong and the nation. ❀

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

推進政制發展

第三屆特區政府發表的首份主要諮詢文件是《政制發展綠皮書》。現時普選議題仍待解決，而這可能是香港政治發展中最重要、既關乎商界，更關乎整個社會，故此所有人都應該積極參與諮詢過程。

《基本法》(第45條及第68條)已訂明香港要「最終達至」普選產生行政長官和全體立法會議員。本會一直全力支持《基本法》，並了解社會對普選的強烈訴求，而我們亦支持按照《基本法》的原則，適時落實普選。

這正好是綠皮書提出的重要議題。本會認為，普選應該「在實際可行的情況下盡快推行」。我們是務實的商人，認為普選時間為次，政治發展的實質內容為先。

綠皮書列出四項「香港特區政治體制的設計原則」。首兩項原則分別是「兼顧社會各階層利益」(即均衡參與)，以及「有利於資本主義經濟的發展」。這些原則具重要意義，因其肯定了商界對社會發展作出了貢獻，故必須堅守。我們在思索香港政治體制的未來發展方向時，也必須尋求一些方式，以確保這些原則能持續實踐。

“

For the CE election, on the “as soon as practicable” principle, it is reasonable to expect universal suffrage to be achieved not later than 2017.

基於行政長官普選「在實際可行的情況下盡快推行」的原則，又倘若政治體制內的各種重要元素俱備的話，本港可指望不遲於2017年前落實普選。

對於行政長官選舉，雖然當選人不一定要來自商界，但我們期望他對商業和經濟有深入的認識。《基本法》提供了一套機制以確保當選人符合上述條件，方法是透過「提名委員會」首先對參選人進行篩選，隨後才由公眾普選，而提名委員會亦必須具有廣泛代表性。本會贊成提名委員會的組成應該以現有的選舉委員會為基礎，而這項建議也逐漸成為主流意見。

立法會選舉的安排則比較複雜。我們的主要關注，是要確保商界繼續有代表在立法會。現時的功能組別制度有助於確保來自廣泛界別的立法會代表能夠互相制衡。當考慮到立法會的未來結構時，我們希望這種互相制衡的機制能夠持續。

可惜的是，要保留功能界別作為普選政治制度的一部分，並不是一項簡單的工作。無疑，綠皮書提出了擴大功能界別的選民基礎至全民的建議，但這個做法會令功能界別無異於地方選區，從而失去互相制衡的作用。另一方案是保留部分功能界別議席作為過渡措施，但這可能會導致來自不同行業的功能界別之間出現分化和競爭。

”

至於立法會選舉，既未有明確的方案，亦與行政長官選舉不同。幾年前，本會曾探討在香港推行近似英國參眾議院的兩院制模式，轄下設有功能界別，以制衡由普選產生的立法會內各個界別的權力。然而，這個方案涉及修改《基本法》，故此推行時將面對一定困難。鑒於未有簡易或即時的方案解決有關議題，我們或許應就更多方案進行進一步研究。

因此，要向前邁進的實際方法是首先落實行政長官直選，並繼續就立法會的普選模式尋求解決方案，以確保商界有足夠的代表聲音；基於行政長官普選「在實際可行的情況下盡快推行」的原則，又倘若政治體制內的各種重要元素俱備的話，本港可指望不遲於2017年前落實普選。

事實上，選舉安排並非政制發展的唯一要點或最終結果。長久以來，本會一直認為建構政治體制和有效管治也同樣重要。要為香港建立政治體制，我們仍需努力，例如推動政黨和政策智囊團的發展、就《基本法》事宜與內地加強聯繫、增加諮詢組織的代表、維持公共財政平衡、以及改善行政和立法機關的緊密結構關係等。儘管綠皮書沒有就如何推進這些重要範疇的發展提供指引，但若公眾能參與建設政治體制及推動有效管治，這將有助研訂出其他推動政治發展的方案，令香港和國家受惠。✿

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Legco viewpoint 立法會視窗

Jeffrey Lam 林健鋒

Development of Convention and Exhibition Facilities Must be Stepped Up

As the scorching summer comes to an end, so too does Legco's prorogation. Despite the two-month break, the summer was a busy time, due mainly to work relating to changes in the Mainland's processing trade policy. Moreover, I also joined the Legco Panel on Commerce and Industry, and Panel on Economic Services' 12-day study mission to Dubai, Barcelona, Frankfurt, Las Vegas, and Los Angeles to learn about the experiences of these cities in developing their convention & exhibition industries, as well as their cruise terminal operations.

The intensive itinerary allowed us to visit a number of exhibition venues, cruise terminal facilities, and exchange views with experts from those sectors. As such, the trip was a real eye-opener for delegates, and will help us to formulate useful and effective recommendations for the government to take our development in these sectors forward.

In Las Vegas, our delegation visited "Magic Marketplace," the fashion industry's largest trade event. We also met with various executives from the convention and exhibition industry to understand how they operate trade shows. The visit provided me with much food for thought and inspiration.

Originally based in Los Angeles, Magic Marketplace, with its long history and reputation, attracts over 5,000 top fashion brands from all over the world. In 1989, as the fair needed a larger exhibition venue and comprehensive support services to accommodate its growth, the organizers decided to relocate to its current home in Las Vegas. When we mentioned the move to our hosts in Los Angeles, it was like rubbing salt in their wounds.

This inevitably led me to ponder: will Hong Kong follow a similar fate?

Currently, the number of major international exhibitions held in Hong Kong has basically peaked, due to the limited venues that can accommodate such shows. As a result, exhibition organizers wishing to put on new shows are finding themselves on the waiting list. With the convention and exhibition business growing rapidly around the world, we can expect more major international fair organizers will be looking for new venues, and we need to make sure we have the capability to accommodate them.

Most of the professionals that we met with during our trip pointed out that the development of the convention and exhibition sector is a global trend that will bring tremendous economic benefits to the host cities. This forecast doesn't bode well for Hong Kong given our limited exhibition space.

At present, the Convention and Exhibition Centre has a total exhibition area of 60,000 square metres. Even when the second phase of its expansion is completed next year, its exhibition area will only grow to around 80,000 square metres, which is still insufficient to meet future demand. If Hong Kong is to avoid following in the footsteps of Los Angeles and neglecting the needs of the convention and exhibition industry, the government must expand and upgrade convention and exhibition facilities by accelerating Phase 3 of HKCEC's development to ensure the project is completed well before its current 2015 target.

In addition to this, the shortage of decent, reasonably priced business hotels and other support facilities is another constraint that threatens to hinder our future development and undermine Hong Kong's competitiveness. To address this, Hong Kong should have more hotels and provide more tourism facilities to attract large-scale exhibitions and business travellers attending them. We also need to do a better job of promoting ourselves internationally and in the Mainland to bolster our position as the convention and exhibition capital of Asia.

The newly open Venetian Macao Resort-Hotel is one of the hottest topics in town at the moment. This HK\$20 billion investment project houses the largest casino and resort complex in Asia, a 120,000 square metre convention and exhibition centre, a huge shopping mall and an arena for hosting all manner of events. The opening of the complex comes as a wake-up call for Hong Kong. As all our neighbours are rapidly increasing their competitiveness, Hong Kong urgently needs to expedite the development of our convention and exhibition industry to stay ahead of the competition. ✿

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.

發展會議展覽設施 刻不容緩

炎熱的夏日倏然而過，我亦正忙碌地展開新一年立法會的工作。在過去兩個多月休會期間，自己一直為國內的貿易政策轉變和議會的工作馬不停蹄，當中包括跟隨立法會工商事務委員會及經濟事務委員會，走訪杜拜、巴塞隆拿、法蘭克福、拉斯維加斯和洛杉磯多個地方，進行了 12 天海外職務訪問，就香港的會議展覽業和郵輪碼頭業務的發展向當地取經。

這次的行程相當緊密豐富，我們參觀了多個不同的展覽場地和郵輪碼頭設施，並與當地的專家進行了相當深入的交流；是次外訪可謂令人大開眼界，有助我們給予政府更準確有效的發展建議。

其中一樣令我感受良多的，就是於賭城拉斯維加斯參觀了全球最大的服裝展覽會 Magic Marketplace，並與展覽會有關的行政人員會面，了解展覽會的運作。這個歷史悠久的展覽會，匯聚世界各地超過 5,000 家的頂級時裝品牌，過去一直紮根於洛杉磯，可是其後因不斷擴大其發展業務，需要更大的展覽場地及配套設施如酒店和其他綜合消費設施等配合，終於 1989 年移師賭城。之後我們向不少洛城業界人士提起此事，他們的感覺就好像被人在其傷口灑鹽一樣，痛心被賭城搶走了這個展覽品牌。

這件事令我不禁想起香港，因為現時有多個世界性大型展覽會已經飽和，但香港的展覽場地有限，參展商每每要大排長龍，故有不少來不了香港參展。其實，會議展覽業務正在全球急速發展，國際性大型展覽會陸續有來。

今次的外訪交流裏面，有不少專家均指出會議展覽業是大勢所趨，帶來的經濟效益絕對非常龐大。但香港的展覽場地明顯不足，令人不禁著急。

現時會展中心的展場面積共有六萬多平方米，即使依現時計劃，會展明年完成第二期擴建後，展場面積也不過八萬多平方米，實在不足以應付未來所需。若香港不想重蹈洛城的覆轍，便應積極擴展和提升本地的會議展覽設施，包括盡快落實會展第三期擴建工程，盡早確定選址和加快工程進度，希望早於預期的 2015 年落成。

除了展覽場地方面，香港亦應發展更多酒店和娛樂消閒旅遊配套設施，以吸納大型展覽，以及照顧商務和參觀展覽遊客的需要。因為現時價廉物美的商務酒店和其他相關配套實在是供不應求，難以應付未來的發展和提升本土的競爭力。此外，政府應積極在世界各地和內地各省市多做宣傳及聯繫工作，以推廣香港會展業的優勢及鞏固香港作為「亞洲會議展覽之都」的地位。

最近，人人熱話澳門新落成最大型、投資接近二百億港元的「威尼斯人」渡假村，這家號稱是全亞洲最大型的賭場及酒店綜合式項目，具有佔地達十二萬平方米的大型會議展覽中心及其他大型購物中心和綜合館等設施。對香港來說，「威尼斯人」的開幕敲響了一個警號：故此，香港應加快步伐發展會議展覽業，否則很快便被別人迎頭趕上。✿

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。



Hong Kong urgently needs to expedite the development of our convention and exhibition industry to stay ahead of the competition.

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CEO comments

總裁之見

Alex Fong 方志偉

Mark Your Diaries

With our membership standing at around 4,000 companies, our membership base is not only the largest in Hong Kong, but also the most diverse. When I was leading a mission to Xiamen last month, we were the only delegation from Hong Kong which had delegates representing British, American, Japanese, Mainland and Hong Kong companies from a single chamber. At our members' cocktails, you hear people speaking in English, Putonghua, Cantonese and their national dialects, all of which is representative of our broad membership constituencies in both functional and geographical terms.

The Chamber has focused significant attention on developments taking place in China over the past year. As the original proponent of CEPA, the Chamber was particularly interested in the introduction of CEPA Supplement IV. The new provisions, many of which were proposed by the Chamber, have opened up more opportunities, especially in the services sectors, for Hong Kong companies looking to expand into the Mainland market. The Chamber has also been busy advising our members on what they can do to respond more effectively to the many changes in the regulatory environment in the Mainland as she moves towards becoming a more energy and environment conscious nation. On the Mainland's processing policy trade changes, we were very pleased to hear that Mainland authorities accepted the Chambers' suggestion to allow bank guarantees or letters of credit in lieu of cash for the deposit, which has helped to relieve the cash flow burden faced by Hong Kong enterprises. During our missions to Tianjin in late August, and Xiamen last month (you can read more about these elsewhere in this month's *Bulletin*), our members were able to learn about new opportunities arising from CEPA and the Mainland's 11th Five Year Plan, as they apply to different parts of the Mainland.

精彩活動 誠邀參與

High-level business delegation to Beijing

We will have an opportunity to express the voice of business to the capital next month when our Chairman Dr Lily Chiang will lead the Chamber's annual high-level business delegation to Beijing. Of particular interest on our agenda will be discussions on moving forward the opportunities opening up to Hong Kong companies under CEPA. As many Chinese cities have economic structures where the service sector accounts for about a quarter of their economy, substantial opportunities exist for HKSAR companies to contribute to growing services sectors across the Mainland. Another very important topic on the agenda is the environment. Revisions to the processing policy trade law reflects the importance that Beijing has placed on tackling pollution, both at home and in the context of global warming. We will be reflecting to the authorities members' concerns about the need to accelerate efforts to reduce air pollution during our meetings with high level officials from various ministries. Our delegation will also be discussing business opportunities arising from new environment initiatives.

Hong Kong Business Summit

Members should mark their diaries for two premiere events coming up next month relating to our Annual Business Summit. We have revised the format of the Business Summit substantially this year. Firstly, the summit is now a full-day event to accommodate the wide-ranging and quality speakers that we have invited to address members. Moreover, we will host a pre-summit dinner on November 5 with Britain's former Prime Minister Tony Blair, who will share his international perspective on how business and governments operate around the world.

HKSAR Chief Executive Donald Tsang will kick off the summit on November 15, talking on Hong Kong's economic future in a regional and international context. Rory Tapner, Chairman and CEO, AP, UBS AG, has also been invited to share his perspectives on this topic.

Prominent economists, including our own Chief Economist David O'Rear, will benchmark Hong Kong's competitiveness and suggest where we need to sharpen our edge, while our panel of General Committee members will debate on securing sustainability of Hong Kong competitiveness. We will also announce the results of our Annual Business Prospects Survey.

You can read about the details of this exciting event in the Business Summit program inserted in this magazine. I look forward to seeing you at our Business Summit programs. ✿

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

本會擁有約 4,000 名會員，會員基礎為全港最大及最多元化。上月份我率領代表團赴廈門考察時，我們是唯一有英國、美國、日本、內地及香港代表的香港個別商會代表團。在本會的會員酒會上，你會聽到會員以英語、普通話、廣東話及其民族方言交談，這代表著本會會員在行業及地區背景方面的多元性。

本會一直密切注視中國過往一年的發展。本會作為《內地與香港更緊密經貿關係安排》的信義者，對《安排》補充協議四的推出尤表關注。新補充協議引入的開放措施中有多項都是本會早前提出的建議。這些新條文為有意擴展神州市場的香港企業，特別是服務業方面，開創了更多商機。隨著中國逐步發展為更具能源及環保意識的國家，內地規管環境出現了眾多轉變，本會因此也一直忙於向會員提供建議，協助他們有效地適應有關轉變。至於內地加工貿易政策轉變方面，我們欣悉內地當局已接納本會的建議，以銀行擔保或信用狀代替保證金，有助舒緩香港企業的資金壓力。本會也分別在 8 月底及上月率團赴天津及廈門訪問（詳情載於今期其他篇章），有關行程讓會員了解到《安排》及內地「十一五」規劃帶來的新機遇，因為這些措施均適用於內地不同地區。

“

We will be reflecting to the authorities members' concerns about the need to accelerate efforts to reduce air pollution during our meetings with high level officials from various ministries.

我們將與不同部委的官員會面，並向當局反映會員的關注，以促進減少空氣污染的步伐。

北京訪問團

本會主席蔣麗莉博士將於下月率領每年一度的高級商務代表團前往北京，我們屆時將有機會向北京表達商界的聲音，而我們最關注的議題將會是如何利用《安排》，為港商進一步開創商機。由於服務業佔許多中國城市的經濟結構約四分之一，故此為香港特區企業提供大量商機，以協助內地發展服務業。此外，環境是另一項十分重要的議題，而加工貿易政策法例的修訂，正好反映出北京對打擊污染的重視，以及決意改善國內污染及全球暖化的情況。我們將與不同部委的官員會面，並向當局反映會員的關注，以促進減少空氣污染的步伐，並探討與環境有關的新商機。

香港商業高峰會

會員應密切留意下月舉行有兩項與商業高峰會有關的首要活動。商業高峰會的形式將有極大的改變。首先，今屆的會議是一項全日活動，好讓來自各專業界別的知名講者有充裕時間與會員分享真知灼見。此外，我們將於 11 月 5 日舉辦會前晚宴，並邀得英國前首相貝理雅談各地商界與政府的運作。

”

香港特區行政長官曾蔭權將於 11 月 15 日為高峰會揭開序幕，探討香港在地區及國際形勢下的經濟前景。瑞士銀行主席兼行政總裁 Rory Tapner 也獲邀與大家分享有關見解。

著名的經濟師（包括本會首席經濟師歐大衛）將就香港的競爭力與其他各地的情況作出比較。與此同時，本會理事將會就如何持續發展香港的競爭力展開討論。我們亦會公布今年商業前景問卷調查的結果。

有關這項精彩活動的詳情，請參閱本刊附奉的商業高峰會活動預告。我們誠邀你參與商業高峰會及有關活動。✿

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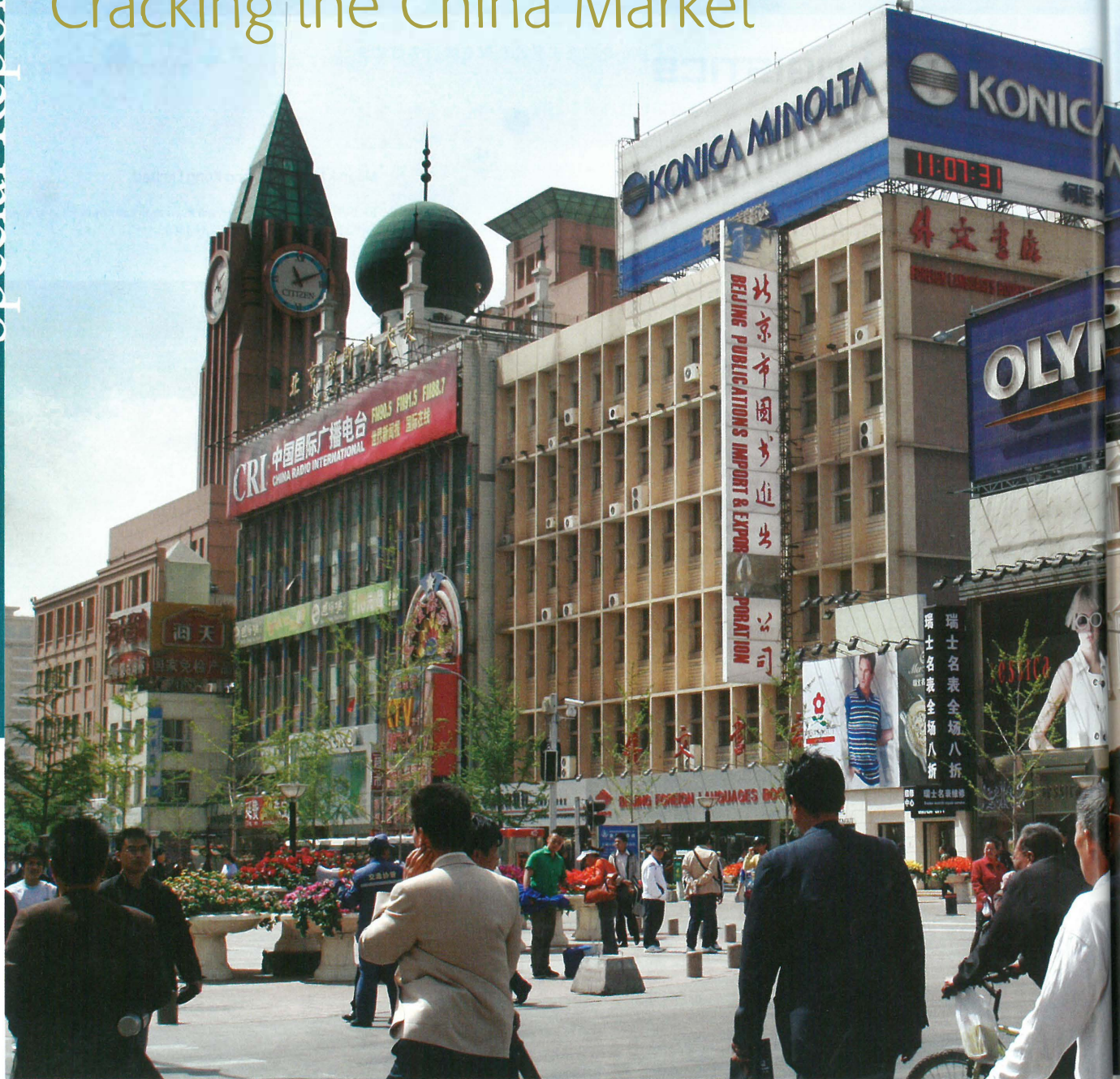
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Cracking the China Market



China's record economic boom is showing no sign of abating as it continues thundering towards superpower status. Its unprecedented boom in the IPO market, perpetually growing forex reserves, and lavish spending for the 2008 Olympic Games suggests that China, and its 1.3 billion consumers, now want to spend some of their hard-earned gains.

Stories about 1.3 billion toothbrushes have long lured foreign companies to try and crack the China nut. Many team up with a Mainland partner to guide them through local minefields.

French food giant Danone had similar aspirations when it acquired a 51% stake in Wahaha Beverage in 1996. The deal seemed like a match made in heaven until things turned sour last year when Danone accused Hangzhou Wahaha, a parallel firm started by Wahaha, of selling similar products. In its defence, Wahaha claimed that it wasn't fully aware of the terms of the agreement it signed. The Danone-Wahaha ordeal is not unique. Stories of Mainland partners setting up parallel companies to compete against their joint venture are not uncommon.

打入中國市場

By Anita Lim 林明賢

Foreign investment continues to flood into Mainland China as companies grab onto China's coat-tails, but not all entrepreneurs have a smooth ride

隨著外資企業抓緊中國熱，海外資金持續湧入中國內地，可是並非所有企業家都一帆風順



ALAN SOLOMON/CHICAGO TRIBUNE/AMCT

partnership facilitated the company with extensive networks which helped improve our national distribution.”

Finding the right partner can, of course, help investors to hit the ground running.

“On top of policies and rules, obstacles that incur ‘learning costs’ for many new investors going it alone range from the development of a sales network to the familiarisation of the Mainland’s culture,” Dr Thomas Chan, Head of the China Business Centre for The Hong Kong Polytechnic University, explained.

To tackle the Mainland’s changing economic environment, Dr Chan stressed that foreign investors, including those from Hong Kong, should study the Mainland market long before they take the plunge.

Although due diligence seems like common sense, he said the number of companies who don’t do their homework in their eagerness to join the China boom is mind boggling.

At the other extreme, the appeal of China as the world’s workshop and potentially largest retail market is not universally shared among international investors, especially those concerned about protecting their intellectual-property in the Mainland. These concerns are borne out in the relatively low-end production investments that many Japanese electronic firms have made in China.

But just as some marriages fail, there are many more that succeed. So that begs the question, is finding a partner the best option for expanding in the Mainland?

“There is no definite answer on whether or not a company would be better off starting its business in China through a partnership,” Zhou Zhao Sen, Chief Representative for South China, Jardine Matheson (China), said during a meeting with a Chamber delegation to Guangdong. “In the case of Jardine Matheson (China), a good Mainland

Canon Inc's announcement in July this year that it would invest about US\$450 million to build a new optical-sensor factory in Japan is a good example of how global firms are keen to keep their valuable intellectual-property at home. Such concerns could hamper China's efforts to move up the value chain, as it tries to tackle the impact that low-end manufacturing has had on the environment.

According to a survey conducted by the Japan Bank for International Cooperation last November, even though China continued to top the list of promising countries for Japanese manufacturers, its popularity has been decreasing for the past consecutive three years, with insufficient IPR protection, unclear regulations, and intense local competition cited as the main reasons for the decline. Other reasons also included growing attraction of Asian countries like India and Vietnam.

WTO rules

China's efforts to fulfil its WTO obligations are helping its economy move in the right direction, and with it creating new opportunities for businesses, both domestic and overseas, large and small.

David Lie, Chairman of Newpower International (Holdings) Co., Ltd., and HKGCC General Committee member, said there is a common misconception that large companies are in a better position than SMEs to invest in China.

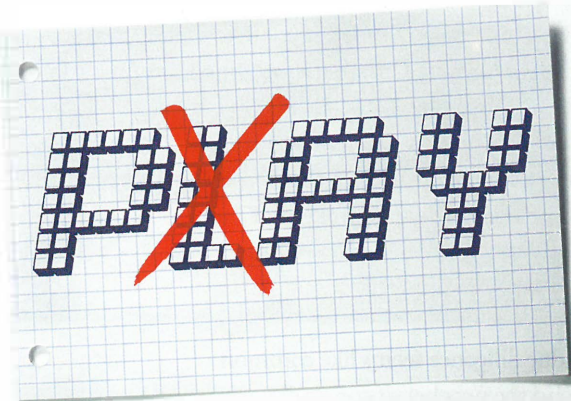
He explained that state policies and restrictions are usually nationwide, and applicable to all companies. However, market research is the key for keeping companies informed about what is happening in the rapidly changing Mainland market, and large companies are more likely to invest in market knowledge than SMEs.

"When investing in the Mainland market, or any other market in the world, you need to learn about both the demand side as well as the supply side. Only if you know your own strengths and provide goods and services that are demanded by your target market will you find yourself on the right track," he said.

The signing of the Fourth Supplement to CEPA by the Central and HKSAR governments this summer, which granted substantial liberalization rights for Hong Kong service suppliers, is an opportunity that Mr Lie feels is still being underutilized. However, he cautions that China's promising market does not translate into opportunities for every industry, and hitting the China bullseye continues to elude many businesses.

Finding the China bullseye

Given China's vast geographical size and differences in economic development, Alex Cho, Managing Director of Horwath Management Services Limited, said the market remains very fragmented. Provinces' GDP, income levels, demographics, government policies as well as purchasing power vary wildly, so fact-finding missions to different cities in China are an important part of a company's market research.




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KATHARINA HESE/CHICAGO TRIBUNE

Chamber missions to the Mainland, for example, provide companies with the opportunity to learn about the details of different tax systems as well as gaining valuable insights from other delegates.

“Foreign companies should also look into the updated regulations of CEPA and see if there are any advantages in comparison to China’s commitment to WTO rules,” he added.

However, he said a lot of companies make the mistake of thinking that they can capture the Mainland market using a nationwide approach. Instead, he recommends that companies market themselves regionally to cater to the unique characteristics of each province.

“The Pearl River Delta, Yangtze River Delta, the Bohai region and Western region are the four major areas of interest for investors that we help enter the China market,” Mr Cho said.

Although many multinational companies have already firmly established themselves in China’s major cities, he believes that second- and third-tier cities are areas that companies should now be venturing into to get a slice of China’s domestic market. Companies are exploring sectors like professional services, financial services and retail, but he also thinks given China’s growing environmental awareness, environmental and eco-friendly related industries could have huge potential.

Despite its challenges, the snowballing number of mergers and acquisitions, joint ventures, and new start-ups taking the China plunge is testimony to its enormous potential. But it is also a two-way street. In the face of global competition, more Chinese companies are recognizing the need to find new partners, both domestic and international. For instance, China’s biggest home-appliance retailer Gome bought its rival China Paradise to stave off competition from American rival Best Buy.

Mr Cho expects competition in the Mainland market to grow, which at the end of the day will transform China into a normal market, and sustain a fair and open business environment. ❀

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隨著中國逐步晉身超級強國，中國經濟在一遍繁榮氣氛下持續強勁增長。中國首次公開招股市場的熱烈反應前所未見，外匯儲備不斷上升，加上北京為 2008 年奧運大灑金錢，種種跡象顯示中國及其 13 億消費者已有消費的準備。

中國 13 億支牙刷的故事，一直都是外資企業打入內地市場的誘因。許多外商因此夥拍內地企業，希望在其穿針引線之下，能在內地市場有所發展。

法國食品巨頭達能在 1996 年收購娃哈哈 51% 權益時，也有類似的想法。該項交易似乎是天作之合，直至去年達能控告娃哈哈成立的一家同類公司杭州娃哈哈售賣類似產品，問題才逐一浮現。不過，娃哈哈卻辯稱問題乃公司在簽訂協議時並未完全了解協議條款所致。類似達能與娃哈哈之間的爭端並不罕見。內地夥伴成立同類公司與本身的合營公司競爭，實在屢見不鮮。

儘管有些合營例子曾發生不愉快事件，但是仍有許多成功案例。問題是：以合營方式發展中國市場是否最佳的選擇？

怡和(中國)有限公司華南地區首席代表周肇森與本會廣東代表團會面時曾表示：「一家企業在中

國透過成立合營公司開展業務是否享有較大優勢，並沒有確切的答案。就怡和(中國)而言，良好的內地夥伴關係，為合營企業提供廣泛的業務網絡，有助於改善全國分銷。」

當然，找到合適的夥伴，能有助投資者盡快投入業務。

香港理工大學中國商業中心主任陳文鴻博士解釋：「除了政策及規則之外，許多落戶內地的新投資者在成立獨資業務時，都需要克服重重障礙，不論是發展銷售網絡，或是熟習內地文化等，當中都涉及『學習成本』。」

陳博士強調，要掌握內地轉變中的經濟環境，外國投資者(包括香港投資者)在投資前應充分探討內地市場。

他表示，推行盡職調查似乎是老生常談，但有意在這股中國熱中分一杯羹而沒有進行相關調研的企業，數目卻多不勝數。

另一方面，並非所有國際投資者都普遍認同中國作為世界工廠及其擬為最大零售市場的吸引力，尤其是那些著重知識產權的外商。許多日本電子企業只在中國生產檔次較低的產品，便是明證。

舉例說，佳能在今年 7 月份公布將耗資約 4.5 億美元在日本設立全新的光學感應器製造廠，這正好展示國際企業透過發展其國內高科技生產線，從而保護其知識產物。不過，有關做法卻會妨礙中國提升其產業結構，故中國亦已關注生產低端產品對環境構成的影響，藉此解決有關問題。

日本國際合作銀行去年 11 月進行的問卷調查顯示，即使中國繼續成為日本製造商最喜愛落戶進行生產的國家，中國在過去三年的受歡迎程度卻一直下跌。調查結果列舉了多項主要原因，包括中國對知識產權保護不足、規例欠清晰及本地競爭激烈等問題。印度及越南等亞洲國家的吸引力上升亦導致有關跌幅。

世貿規則

中國致力實踐入世承諾，這無疑有助其經濟邁向正確的方向。對不論規模大小、本地或海外的企業而言，中國入世都為他們創造了新機遇。

新大中國際(集團)有限公司主席兼香港總商會理事李大壯表示，大眾普遍認為大型企業較中小企在中國投資方面享有優勢，惟這個情況卻非必然。

他解釋，國家政策及限制一般是全國性的，因此，有關影響也適用於所有企業。不過，鑒於市場研究

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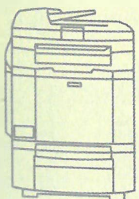
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是企業在內地瞬息萬變的市場中掌握最新資訊的關鍵所在，因此，相對中小企而言，大企業投資於市場知識的可能性會較高。

他說：「投資內地或各地其他市場時，投資者都需要了解供應的定律。只有了解自己的強項，並提供市場對象需要的產品及服務，營運方可望接軌。」

中央政府與香港特區政府今年夏季簽訂了《內地與香港更緊密經貿關係安排》補充協議四，為香港服務供應商大開中門，李先生認為這個機會仍未被充分利用。他補充謂，中國市場雖前景無限，但並不一定能為每個行業提供機會，亦不能保證企業可一擊即中。

開拓中國市場之道

浩華商務管理有限公司董事總經理曹志光表示，鑒於中國地大物博，各省的經濟發展程度不同，市場潛力仍然非常分散。由於各省的本地生產總值、收入水平、人口結構、政府政策及購買力差別很大，因此，組團前往中國不同城市考察，將成為企業進行市場研究的重要環節。總商會舉辦的內地考察團也為企業提供機會，以了解內地不同稅制的細節，同時讓團員互相交流營商心得。

他補充：「外資企業也應熟習內地的最新《安排》，以權衡最新《安排》及中國入世協議的優勢。」

然而，對於許多企業以為可透過全國布局來增加內地市場份額，曹先生卻不表認同。反之，他建議企業可先在地區建立基地，並進行市場推廣，以迎合每個省份發展的獨特要求。

曹先生說：「珠江三角洲、長江三角洲、渤海區及西部地區是我們協助投資者打入中國市場的四大主要地區。」

他相信，即使許多跨國企業已在中國主要城市打穩陣腳，惟二線及三線城市預計將是中國市場的必爭之地。雖然不少企業正在內地開發專業服務業、金融服務業及零售業等領域，但他認為，隨著中國的環保意識日益提高，環境及生態保護的相關行業發展潛力甚大。

儘管面對重重挑戰，但中國併購、合營企業及新成立企業的數目與日俱增，這足以證明中國市場的可塑性甚高。在全球化的競爭下，愈來愈多中國企業意識到需要物色新的本地或國際夥伴，以增加其競爭力。舉例說，中國最大的家庭電器零售商國美電器收購競爭對手中國永樂電器，以抵擋美國對手 Best Buy 的競爭攻勢。

曹先生預期，內地市場的競爭將有增無減，最終只會把中國轉化成一個正規市場，有助維持公平而開放的營商環境。✿

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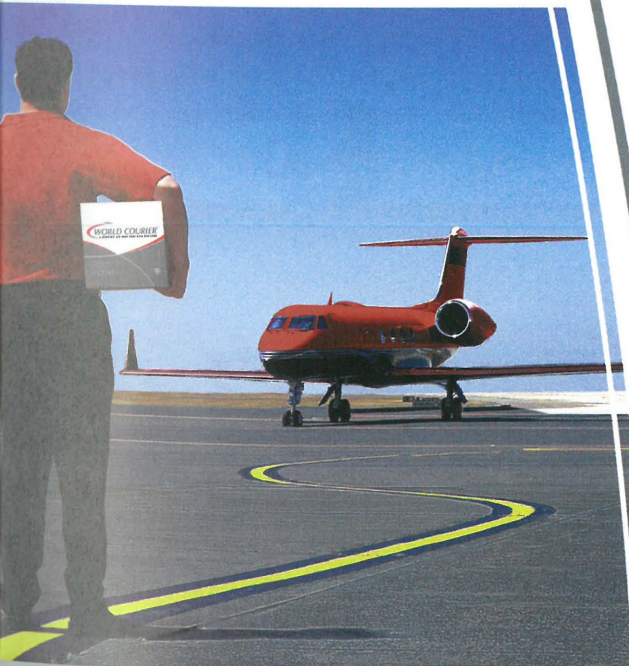
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Strong Start to the Year

經濟強勁增長

By David O'Rear 歐大衛

Still, this is a very broad expansion. The second and third graphs show the above-trend growth in private consumption expenditure and gross fixed capital formation, respectively. Consumer spending only grew as fast as Q-2's 6.6% once in the past 6½ years, and that was completely due to the collapse of demand during SARS. For capital investment, the 11.2% boom was last topped back in the third quarter of 2000, back before "dot.com" became "not calm."

And then, there's trade. Back in 2002, a full year before SARS, world trade began to grow. Over the next five years, global commerce grew faster than at any time since the late 1970s. Trade grew, in the past five years, nearly three times as fast as in the five years leading up to 2002.

What might push growth rates back down to trend levels? On the global scale, the U.S. credit crunch is the "prime" candidate. When risks are perceived to be greater than rewards, people tend to find a safe haven and wait until the balance is a bit more favorable. Closer to home, inflation is back in play.

Remember inflation? That's the old tendency for prices to rise, sometimes pretty fast. Pull up a chair, young fellow, and I'll tell you a story from the olden days, more than a decade back, when prices actually rose.

Prices today are about where they were in late 1995, according to the consumer price index. Of course, they haven't been flat for 12 years, but the fluctuations have been mild, to say the least. Our prices are now less than 7% higher than they were at the bottom of the depression, and still nearly 12% lower than the all-time high, back in May 1998.

The price movement, from trough to peak, was 21.3% over the course of more than 12 years.

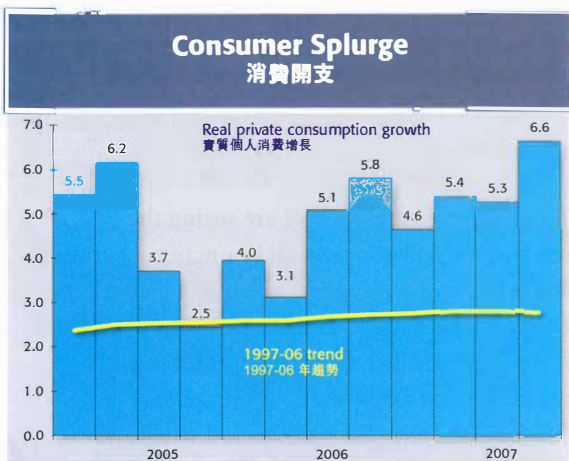
That's incredibly small, considering that the difference in the decade before that was 120.6%. To put it another way, inflation in 1985-94 averaged 8% a year, but then fell to just 1% in 1995-2007.

That may now change. We are seeing the renminbi rise 5% a year, oil bouncing around in the \$70-80 a barrel range, and real estate prices bumping up against their all-time highs, set back in the days of the bubble economy. Property prices, we should note, are a sign of strong demand and should be addressed with new facilities coming on stream. Oil and exchange rates, however, are out of our control.

While the headline inflation figures are probably going to stay in the low single digits in the foreseeable future (that's economist-speak for "until they don't"), we should expect pockets of price pressure to emerge. Transportation, airline tickets, are already reflecting higher fuel prices; local passenger transport prices are next. Food products imported from China are much more expensive than before the renminbi began to rise, but that's largely a function of supply shortages. The next move will be durable goods, including furniture and other big-ticket items.

During the depression, we suffered greatly from falling prices. Deflation depresses demand, which is much worse than inflation. Now, however, we have worked the deflationary tendencies out of the system and it appears that prices are going back up. ✿

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今年上半年香港經濟繼續奮力向前，按年計較2006年1至6月份增長6.3%。其中反映兩項利好因素。其一，經濟擴張層面十分廣泛，增長涵蓋本地消費、投資及貿易。其二，增長數字的基數不低：去年增長率為6.8%，而上一一年即2005年上半年則增長6.9%。

一位聰敏的律師曾這樣寫：「過往表現並非將來結果的保證。」這句說話我們應該銘記於心。過往五年經濟增長大幅高於長期趨勢，除非香港得到世界各地的萬千寵愛，否則我們距離回復趨勢之期不遠矣。圖一顯示，香港經濟增長已超乎預期。近年來的增長較為跟隨七十年代後期及八十年代初期的趨勢，多於過去十年的模式。

儘管如此，經濟擴張層面仍然十分廣泛。圖二及圖三分別顯示個人消費開支及固定資本總額的增長高於長期趨勢。過去六年半以來，消費開支只有一次增長速度如第二季6.6%般迅速，這是因為沙士爆發導致需求崩潰，及後強勁反彈。至於資本投資，上次達到11.2%如此高增長數字，要數2000年第三季的巔峰時期，在「科網股」成為一股「狂熱」之前。

還有貿易。回顧2002年全年，即沙士爆發前一年，全球貿易開始增長。隨後五年，全球貿易增長比七十年代後期以來任何時間迅速。過去五年的貿易增長速度，接近截至2002年前五年的三倍。

甚麼可以使增長率回復到趨勢水平？環球而言，美國信貸危機是「一級」催化劑。投資者意識到風險大於回報時，會傾向尋找避風港，暫時觀望，直至兩者較為平衡及較利好投資。至於本港，通脹已經重臨。

還記得通脹是甚麼？從前物價趨向上升，有時甚為迅速。年輕人，讓我告訴你一個老故事，逾十年前，物價實在上升。

消費物價指數顯示，現今的物價約處於1995年後期的水平。當然，物價並非12年以來一直持平，而是波幅一向溫和。現時物價比經濟衰退時的低位高出不足7%，仍然較1998年5月的歷史高位低近12%。

在超過12年間，物價從谷底至頂峰的變幅為21.3%。與十年前有關數字120.6%比較，有關變幅實在小得難以置信。換句話說，1985至94年間的通脹率每年平均為8%，然後在1995至2007年間下跌至僅1%。

這個情況現在也許不同了。人民幣每年升值5%，油價反彈至每桶70至80美元區間，房地產價格躍升至歷史高位，重返泡沫經濟時代的水平。該注意的是，物業價格是需求強勁的跡象，可通過加建新樓房以應付需求。然而，油價及匯率並非在我們控制範圍之內。

雖然整體通脹率似乎會在可見將來維持在單位數字的低水平（即是經濟學家所謂「直至有所改變」），但是預料將有局部加價壓力出現。運輸方面，機票票價已正在反映燃料價格上升；市內交通費將會是下一個調升對象。來自中國的食品比人民幣開始升值前貴得多，但是這主要歸咎於供應短缺。下一個加價目標將會是耐用品，其中包括傢具及其他貴價產品。

我們在經濟衰退時飽受價格下跌的影響。通縮壓抑需求，比通脹的影響更甚。我們現在已成功驅走通縮，物價似乎已見回升。✿

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Meet YK Pang

彭耀佳訪談錄

Jardine Matheson's Director YK Pang is well known for his frank views and down-to-earth managerial approach. *The Bulletin's* Editor Malcolm Ainsworth spoke with Mr Pang recently about his career, property and staying ahead of the competition

怡和管理有限公司董事彭耀佳素來給人率直敢言和管理作風務實的印象。本刊總編輯麥爾康最近專訪了彭先生，聽他分享對事業、房地產及維持競爭力的看法。



Bulletin: You've sold both pizzas and Mercedes cars while working your way up the ranks of Jardines, and now Hong Kong's prime office and retail space. What is the common thread about managing such totally different businesses?

YK Pang: In Chinese, there are four words – 衣食住行 – that embody the four pillars of any society: clothing, eating, accommodation and transportation. One of the things that I did early in my career was running the textile department of Jardines subsidiary, Harry Wicking & Co. So I have worked in the clothing field. The eating is obviously the Pizza Hut pizzas, and the accommodation is Hongkong Land, where we have office, retail as well as residential developments. Then of course transportation, which is Mercedes-Benz cars. So I have managed to work on all of the four pillars of society.

To me, the common thread is people. First and foremost are your colleagues and how you work together, build a team, and try to bring out the best in everyone in that team and cover each others' weaknesses and together accomplish your goals in a collegiate environment. That, to me, is the key to being successful. But we also work with the people working for business partners, whether they are

Mercedes-Benz or Pizza Hut executives, and they have to trust us to bring in their products and deliver the promise of their brand to the local market. There is a lot of trust involved in cross national, cross cultural partnerships. Also, a deep understanding of, and relationships with your customers is vital. Again that is about people. Whatever industry you are in, if you understand your colleagues, business partners and customers well, you will be able to have a successful business.

B: Jardines has a strong CSR record, which often reflects the personal missions or values of the Jardine chiefs. What is your own CSR "cause?"

YKP: Being one of the members of the management team at Jardines, I am closely involved in Mindset, the focus of Jardines' CSR efforts. Mindset, which Jardines established, and through which we channel the majority of our corporate giving, intends to make a difference in the area of mental health. There has always been a lot of stigma and misunderstanding of people who suffer from mental illness. And, not enough is being done in this very high pressure-cooker society to educate people on how to keep a balanced life and keep themselves mentally healthy.

We aim to raise awareness and understanding of mental health issues and to change attitudes, while at the same time providing practical support for charitable initiatives in the sector.

B: Hongkong Land has been trying to beautify Central with trees, sculptures, etc. Why are these projects important for the company?

YKP: They are important because Hongkong Land, which was founded in Hong Kong more than a 100 years ago, owns long term assets in Central, and we aim to maintain and improve these assets. It is not only our own front yard that we take care of. As a responsible member of the community, we work to improve our overall environment, and that is good for our tenants, shoppers and for Hong Kong. Hongkong Land sees itself not just as a developer or owner of buildings; we see ourselves as a manager of city centres. That is what we are doing in Hong Kong, in Singapore and other locations. We are the manager of central business districts, and that is not just modern buildings with high speed lifts and nice marble; the physical environment around the buildings should also reflect the image of a world-class financial and business district. So we work with the government to allow us to enhance and change the standard issue paving, plant new trees, improve the street furniture and so on. We pay for all of these, but it helps improve the Central business district and make it unique.

B: Hong Kong has some of the most expensive office and retail space in the world, do you think we need to be mindful of this, or just leave it to market forces to dictate prices?

YKP: Hong Kong is a free market economy, and therefore the market determines prices – and I don't say that frivolously. Some people think prices and rents in Hong Kong are high, but the reality is that there are customers competing for space in Central. The price purely reflects the price of what the customers are willing to pay to secure the space they require. So the price is always an equilibrium of the supply and demand curves – it is economics 101.

Having said that, in absolute dollar terms, these are prices approaching New York, Tokyo, and London prices, but you have to step back for a minute and ask why is that? The answer is Hong Kong is right up there with the likes of New York, Tokyo and London as an international financial centre, and the rents reflect the significant level of economic wealth generated and the demand for retail and office space in such a financial centre.

B: Hong Kong employees are said to be uninterested in gaining international experience. What do you think should be done to ensure we broaden our international savvy, which at the end of the day is one of our core strengths?

YKP: This is almost a cliché nowadays, but a good command of spoken and written English, which is the international language of business, is very important. Hong Kong has always had a pool of very bright people who are very fluent in English, but the demands of the business community have expanded many-fold, but we are not seeing the pool of talent expand to keep up with demand. As a society, we have also become more inward looking, and this compounds the problem. Programs on television are mostly local programs, and the music is mainly Asian. I am Chinese, but in my day, we listened to the Beatles, or to the Bee Gees, and listening to English songs (and singing along to the tunes) helps improve your English. People don't do much of that anymore. Many young people have not heard of Alicia Keys, Beyonce or John Legend. And very few watch foreign TV programmes which offer a glimpse of life and culture in other places. Hong Kong soap operas are only about Hong Kong.

Also, fewer young people are now willing to stay overseas for an extended period. We support the American Field Service's intercultural exchanges, and in the past it was not hard for them to attract young people to go for a one-year sponsored home stay exchange programme. Nowadays they find it difficult to get young people from Hong Kong to go to the U.S. or Europe, although plenty of young people from these countries still want to live and study for a year in Hong Kong. Young people are now living a cushy and closeted lifestyle and they do not see the value of international exposure and experience. But in a very high-wage society like Hong Kong, we need such exposure and experiences as Hong Kong people need to be able to work in a cross cultural international environment to command these premium wages.

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

YKP: The first one is very simple and often heard, and that is pollution. Today you cannot see across the harbour. It is very depressing and I think we have to do something about it. Enough has been said, and we have to get on with implementing the required actions, because the situation is appalling and it affects all of us.

My second concern is competitiveness and relative immobility of the workforce. On competitiveness, I feel there is today less of a hunger to upgrade oneself and to change oneself and a lot of people are stuck in a rut. I don't want to sound like an old man, but a lot of my contemporaries, if they didn't get into university, took night classes. They would work very hard to reinvent themselves, to learn new skills, a new language, anything to upgrade themselves. Fewer people are willing nowadays to invest their free time into learning new skills. Obviously work pressures are much higher today and there are more entertainment options, but fewer young people are taking a work-related course, obtaining a second degree, or learning a third language. I think in the global age that we are in today, everyone has to keep learning and reinventing ourselves to stay competitive.

On immobility of the workforce, take the construction industry as an example. If construction work dries up in New York, construction workers might move to Baltimore if there is construction activity there. When work in Baltimore comes to an end the workers might go to say, San Francisco and so on. On the Mainland, construction workers in Beijing actually come from Hunan, Sichuan and around the country. After two or three years when the project finishes, they move to Guangdong or wherever else their contractor secures new work. This doesn't happen in Hong Kong, hence the unemployment in the construction industry. If you go to the U.S., or Europe people go to work wherever there is work. The Hong Kong workforce is less able to uproot and go to where the work is. This is a concern I have for Hong Kong and we have to find a way through to change the paradigm.

My third concern is that there is a lack of concern in Hong Kong for the physical environment. This was really brought home to me with this King Yin Lei destruction when I saw on TV those roof tiles, and the historic structure defaced. There have been many examples of our lack of concern for our physical environment including demolition of historic buildings, encroachment into country parks, insufficient open space and overly dense development which prevent breezes from getting through to the heart of the city. I think we need to have a more holistic vision for the physical environment in Hong Kong and create a healthier environment in which to live. We all need to have a much more comfortable environment both for the body and the soul, and greenery, breezes, recreation, and culture play an important role.

I will add a fourth one if I may, and that is Hong Kong is a place that tends to navel gaze too much. Just look at how this Autopia ride "derailment" at Disney has been blown out of proportion. One car on this very, very slow and safe ride came off the tracks and it has become headline news. Even top government officials are talking about it in the press. Why are we so concerned when we had already put in place checks and balances and maintenance programmes in a facility operated by a world-class company? Why do we make such a big deal out of such a trivial mishap when we are an international city and there are far more important things to focus our minds on – our competitiveness as a city, our place in the international arena, our environment, our place in China – these are worthier of more attention rather than exaggerating trivial issues. If we have this mindset of blinkered vision and blowing up really trivial and unimportant issues, we are forgetting about the bigger picture and not focussing on what is required to make Hong Kong truly successful for the long term.

B: Who do you most admire?

YKP: I would say Stephen Hawking. I think he is a man who has faced tremendous personal adversity and who has had the courage to face up to it and overcome his difficulties. He keeps acquiring new knowledge. Although he commonly use his eyes to communicate, he still cracks jokes, and he does not focus on his personal circumstances, but devotes his life to researching very critical issues to do with science, the human race and the universe. He goes beyond himself and thinks about bigger things.

B: What is your greatest ambition?

YKP: I am not trying to sell a book here, but in "7 Habits of Highly Successful People" one of the key messages is to think about the day of your funeral and what eulogies will people read out about you. My greatest ambition is to get wonderful eulogies! I think about what my family will say about me, what my friends will say. What my colleagues, business associates and partners and even customers might say about me. Did I make a difference? Did I touch people's lives in a positive way? I try to live my life and work in a balanced way to achieve my ambition, and this requires passion as well as sacrifice. My greatest ambition is to receive good eulogies from everyone I know and be fondly remembered when the inevitable day comes! 🌸

問：你加入怡和之前，曾從事意式薄餅和平治汽車等業務，而現在則涉足香港甲級寫字樓和零售店舖的管理工作。這些界別的業務有何共通點？

答：中文裡有四個字形容社會的四大支柱——衣食住行。我早期的其中一份工作是負責管理怡和附屬公司 Harry Wicking & Co. 的紡織部，因此，我也曾從事服裝業的工作；「食」顯然是指必勝客薄餅；而「住」是香港置地集團公司，兼營辦公室、零售店舖和住宅發展項目；最後，「行」是指代理平治汽車的工作。因此，中國社會的四大支柱我也一一涉足過。

對我而言，這些工作的共通之處是以人為本。首要講求的是你與同事之間如何合作，建立團隊，然後嘗試發掘每個人的優點和補足他們的弱點，以合力達成目標。在團隊生活中，我確信這就是成功的關鍵。然而，我們也需與商業夥伴合作，無論是平治或必勝客的行政人員，也得信任我們能助其產品引入本地市場，並向顧客履行品牌的承諾。在跨國和跨文化的合作關係中，雙方需要互相信任。此外，深明顧客的需要和建立良好的關係，也相當重要。不管你從事哪個行業，也涉及人的因素，若你能理解同事、商業夥伴和顧客的需要，你的業務便會辦得十分成功。

問：怡和在企業社會責任方面表現良好，這往往反映出怡和高層的個人使命和價值觀。對於企業社會責任，你有甚麼目標？

答：作為怡和管理層的一員，我也有積極參與思健計劃的工作。該計劃是怡和實踐企業社會責任的主要項目之一。思健精神健康計劃由怡和成立，透過有關項目，我們希望能對社會作出貢獻，並推廣精神健康的重要性。社會普遍對精神病患者存有偏見和誤解，而在香港這種工作壓力甚高的社會下，亦未有足夠措施教育市民如果平衡工作與生活，以及保持心理健康。我們旨在提升大眾對精神健康的關注和認識，以改變他們的態度，與此同時，集團也會向業界的慈善活動提供實質支援。

問：香港置地集團公司正嘗試以樹木和雕塑等美化中環。這些計劃對公司有何重要性？

答：這些都是重要的工程，原因是香港置地集團公司在港已有過百年歷史，並在中環擁有多項長期資產，所以我們會盡力維護和改善這些資產。然而，我們總不能只顧打理自己的前園。作為負責任的社會成員，我們也致力改善整體環境，為租戶、消費者和香港提供良好的服務。香港置地不僅視自己為建築發展商或業主，也是各大城市的經理，在香港、新加坡和其他地方也如是。我們一直盡力做好中央商業區的管理，這不僅包括興建一些配置高速升降機和名貴大理石的現代建築物，而建築物附近的自然環境也會

反映一個世界級金融及商業區的形象。因此，我們致力與政府合作，並獲准提升鋪路技術、植樹及改善街道設施等。所有措施均由我們斥資添置，有助優化中央商業區，為大眾提供獨特和舒適的環境。

問：香港的辦公室和店舖價格屬全球最高之列。我們是否需要對此加以留意，還是由市場力量調節價格？

答：香港是自由市場經濟，價格取決於市場需求——我不是敷衍而說的。有人認為香港的樓價和租金偏高，但現實是不少顧客在爭奪中環的空間，故價格純粹反映顧客願意為所需空間所支付的金額。因此，價格永遠是供求的平衡點，這就是經濟學的入門理論。

按實際金額計算，香港的房地產價格直追紐約、東京及倫敦，但你必須退一步細想，為何會出現這樣的情況？答案是因為香港的條件可媲美紐約、東京及倫敦，大家都是國際金融中心；而租金則反映這個金融中心所能創造的巨額財富，以及對零售店舖和辦公室空間的需求。

問：香港僱員被指無意赴海外工作，吸取國際經驗。你認為我們應如何擴闊國際視野，確保香港能維持其核心實力？

答：這幾乎已經成為陳腔濫調，但良好的英語會話和寫作能力確實非常重要，因為英文是國際商業語言。香港總有一批人才才能操流利英語，不過，商界的需求不斷上升，而人才數目卻沒有增加，故未能滿足市場需求。目前的社會也愈趨內向，導致問題惡化。電視播映的節目大多是本地製作，而音樂也是以亞洲為主流。我雖然是中國人，但在我們那個年代，會聽披頭四或 Bee Gees 的歌曲，而聽英文歌（和隨著旋律哼唱）有助改善英語水平。時下一代已甚少會這樣做，很多年青人都不知道誰是 Alicia Keys、Beyonce 或 John Legend。很少人會觀看外國電視節目，故未能對其他地方的生活和文化有所了解。香港的肥皂劇也只是以香港為背景。

此外，現在很少人願意長時間留在外地工作。我們支持 American Field Service 舉辦的國際文化交流計劃，有關組織過往也不難吸納年青人參與為期一年的資助交流活動，但他們指出，即使美國或歐洲仍有大量年青人希望來港逗留一年，藉此體驗本地的生活和學習環境，但目前亦難以在港招募青少年赴這些國家進行交流。時下的年青人活在一個舒適而封閉的世界，並未意識到國際視野和經驗的重要性。然而，在香港這類薪金高企的社會，



我們需要擁有這種視野和經驗的人才，方能確保港人在跨文化的國際環境下，仍有能力賺取高昂的薪金。

問：你認為香港目前最迫切的三大問題是甚麼？

答：第一個問題相當簡單，也經常備受討論，那就是污染問題。今日，你不能看穿維港對岸的景緻，情況令人失望，我們實在應採取行動減少污染。大眾已就有關議題進行廣泛討論，惟我們必須切實行動，因為問題已日趨嚴重，甚至正影響著社會上每一個人。

此外，我亦關注香港的競爭力及勞工流動性偏低的情況。就競爭力而言，我認為大眾缺乏動力提升和改變自己，很多人都慣於墨守成規。我不想像老翁般嘮叨，然而，我有不少未曾上過大學的同齡朋友，都會修讀夜間課程，努力裝備自己，例如學習新技能或語言，以提升自我素質。現今很少人會願意利用餘暇學習新的技能。今日的工作壓力固然較以往大很多，而娛樂的選擇也愈來愈多，故年青人已甚少報讀與工作相關的課程、攻讀第二個學位或學習第三種語言。我認為在現今這個全球化的年代，所有人都必須不斷學習和提升自我能力，以維持競爭力。

至於勞動力流動性低的問題，以建造業為例，若紐約的建築工程萎縮，建築工人可前往巴爾的摩找工作；當巴爾的摩的工程完成後，他們則可前往三藩市尋找就業機會。內地的建築工人也來自國內多個省市，例如北京的工人可能來自湖南和四川等地。當有關項目於兩至三年後竣工，他們則會流往廣東或其他有新工程展開的地方。不過，由於這情況不適用於香港，故建造業往往出現失業率偏高的現象。美國或歐洲人可前往就業機會充裕的地方工作，惟香港的勞動人口較難遷往別處工作。這是我對香港的顧慮，我們必須尋求解決方案，以改善問題。

第三個問題是香港人對自然環境缺乏關注。這不禁令我想起近日在電視上看到景賢里的瓦頂和歷史結構被損壞的情況。事實上，社會上有大量事例反映我們對自然環境缺乏關注，包括破壞歷史建築物、侵占郊野公園用地、休憩地方不足及發展過於稠密，有礙鮮風流入市中心等等。我們必須為香港制訂一套全盤計劃，創造健康的生活環境。我

們需要一個更舒適的環境，讓身心得以鬆弛，而綠化的環境、清新的微風和休憩設施都是當中不可或缺的元素。

我希望能在此多提出一個問題，那就是香港傾向把小事化大，大眾焦點亦往往放於一些無足輕重的事情上。舉例說，迪士尼的「馳車天地」出軌事故便受到傳媒大眾的廣泛關注；這款行車速度極為緩慢和安全的機動遊戲其中一列車廂出軌，卻能登上頭條新聞，甚至連政府高官也就此向傳媒發表評論。既然這家世界級企業已有制衡機制和維修計劃以監控有關設施的運作，為何我們仍如此關注這件事？何以一個國際城市會把這宗瑣碎小事吹噓成一件重大事故？況且，我們還有一些更重要的事項有待處理，例如香港作為一個城市的競爭力、國際地位和中國的定位等。這些議題更值得我們集中精神去關注，卻不是要把小事誇大。若我們只集中注視和吹噓一些無關痛癢的事情，我們將無法擴闊國際視野，忽視了香港長遠而言賴以成功的因素。

問：你最欽佩的人是誰？

答：我最欽佩史提芬·霍金 (Stephen Hawking)，縱使他曾經歷重大的人生逆境，但仍能勇敢面對、努力克服困難，並不斷學習新的知識。雖然他只能運用眼睛溝通，但他仍舊愛說笑，沒有因為個人的不幸遭遇而放棄，反之卻能專注從事一些與科學、人類和宇宙相關的研究。他確實能做到超越自己，放眼世界。

問：你最大的抱負是甚麼？

答：我不是要推銷甚麼書籍，但在《成功人士的七種習慣》(“7 Habits of Highly Successful People”)一書中，作者傳遞了一個重要訊息：你的親朋會在你的喪禮上宣讀甚麼悼詞？我最大的抱負是希望別人給我撰寫一份精彩的悼詞！我的家人到底會怎樣形容我？我的朋友又會怎麼說？我的同事、商業夥伴和客戶對我有甚麼評價？我曾做過甚麼有意義的事情？我又曾否令人感動過呢？我嘗試透過平衡生活與工作，以達成抱負，而這個過程需要投入熱誠和作出犧牲。我的最大抱負，是所有認識我的人都會為我宣讀一份精彩的悼詞，當這天來臨時，我也期望他們能永遠懷念我。✿

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Dialogue with a Global Leader

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Logistics companies look to the Mainland to grow their business

物流公司發展內地市場

Moving with the Times 與時並進

By Emily Sun 孫婕

The huge wave of trade with China and the rest of the world has driven the foundations of Hong Kong's logistics industry deep into every sector of our economy.

Processing and distributing millions of packages, orders, and serving links in production chains through the region and the rest of the world have become one of the largest sources of jobs in the HKSAR. But the overall growth of the industry is facing new challenges, as traditional flows in demand for logistics services and products are changing course.

Being one of Hong Kong's four pillar industries, the sector is an important limb supporting the economy. The Hong Kong Logistics Council estimates that in 2005 the economic contribution of logistics to Hong Kong's economy in terms of GDP was almost HK\$70 billion. In 2005, the

industry contributed 5.2% to Hong Kong's GDP and in recent years, it employs around 5% of the total workforce.

As a natural gateway to Mainland China, Hong Kong has benefited significantly from the Mainland's booming economy.

"China is the 'factory of the world' and also an ever-expanding consumer market. That's why we focus on China," said Vincent Wong, Joint Managing Director of Kerry Logistics.

As many Hong Kong manufacturers have moved to the Pearl River Delta, he said logistics companies are moving with their customers to serve their needs.

CK Tong, Executive Director of Sun Logistics, a subsidiary of the Sun Hing Group which has been in the warehousing and consolidated freight

Schenker - Global Logistics Powerhouse

The development of integrated logistics provider Schenker recently surged with its merger with BAX Global, resulting in accelerated expansion in Mainland China, supported by the appointment of Schenker China Ltd. as exclusive freight forwarding and customs clearance supplier for the Beijing 2008 Olympics.

Schenker is handling freight forwarding and logistics services for a variety of global brands such as Swarovski, Lenovo, Benetton and many others in China. With a work force of today 4,300 and some 1.4 billion Euros in China revenues, Schenker China is determined towards their ultimate goal of "becoming the number one integrated logistics provider in China."

And Schenker in Hong Kong and China has indeed been developing well. After its early entry into the Mainland in the late 1970s, the company today has offices and logistics facilities in over 30 major locations throughout China. The exploration of new vertical markets and ground transportation within China as well as a strategic agreement with Guangzhou's Baiyun Airport, which increases Schenker's efficiency by reducing customs clearance time and using company pallets, highlight only few of Schenker's recent developments.

Schenker is renowned for its provision of solutions and services for major sporting events worldwide. In June 2003 the company has been nominated official provider of freight forwarding and customs clearance services for the International Olympics Committee, and played key roles in providing services for many international sports events, among them the 2006 FIFA World Cup Germany™, the Qingdao International Sailing Regatta 2007 and the Hong Kong SAR 10th Anniversary Cup 2007.

"The SCHENKER *globalsportevents* team, along with our Schenker China team, will work together to provide solutions and services to our Olympic Family Customer group throughout China," explains Schenker China CEO Andrew Jillings.

Andrew Jillings attributes much of Schenker's success to its people-oriented work ethic: "Our company core values are centered on teamwork, customer focus and continuous improvement."



Mr Andrew Jillings, CEO Schenker China



Schenker China Management Team

The company's staff development initiatives gained industry recognition; most recently it has been honoured with the "People Development Award", which acknowledges training and development in logistics companies as part of the Logistics Awards Hong Kong 2007.

People development at Schenker is built on the core values of the company – teamwork, customer focus, passion, integrity and continuous improvement. Jeannie Luk, Schenker's Director Training and Development, China, explains, "People are one of our company's core strengths, we invest intensively in training and development via our "Leadership Excellence Academy". Our unique learning culture and supportive environment ignites our people's passion to develop themselves and others."



Ms Jeannie Luk receives the People Development Award from Mr Edmund Sung, Director of Business Productivity at the Hong Kong Productivity Council

Promising career opportunities are open to Schenker staff, where promotion is primarily based on the principle of "promotion from within". This strategy is advantageous to motivate performance and growth. With Schenker's China expansion as well as a worldwide network of 1,500 offices, career development opportunities are ample.

"Aside from internal development," Ms Luk adds, "we will also keep extending our contribution to the well-being of the logistics industry and the community."



Schenker Team on stage during the People Development Award Ceremony.

station (CFS) business for over 50 years and one of the big three operators in Hong Kong, echoes his comments.

“We’ve been operating all these years in Hong Kong and earning a good return. But over the past five years, volumes in southern China have just continued to grow and grow as many manufacturers from around the world rush to set up shop in the factory of the world,” he said.

Consequently, ocean freight shipping from southern container ports has increased by leaps and bounds. Although this is fantastic news for Mainland port operators, it is not that good for Hong Kong, as growth in container traffic volumes has been slowing, especially in the last three years.

In 2006, a total of 23.5 million TEUs were handled by Hong Kong’s container port, a growth of 4.1% over 2005’s total.

Modern Terminals Limited, a leading container terminal operator in Hong Kong port, believes

growth in the Mainland will continue to drive its expansion in ports around the country. It is the major shareholder and manages the new Da Chan Bay Terminal One in Shenzhen, while strengthening its operations in the rest of the PRD. In Yangtze River Delta, it has established a strong presence in Taicang.

“We are following the Central Government’s master plan on port development and are in line with the development in China,” Sean Kelly, CEO of Modern Terminals said.

Regulatory changes in the Mainland in recent years, coupled with CEPA, are also contributing to Hong Kong companies’ expansion plans, but some challenges remain.

“The Mainland offers a lot of challenges that we do not encounter in Hong Kong and other countries,” Henning Voss, Director (North Asia), World Courier HK Ltd, explained. “Especially for dangerous goods, temperature controlled and clinical trial shipments we face many infrastructure challenges in the Mainland. Regulatory requirements can be tedious and their interpretation by airlines’ ground service departments are inconsistent.”

He explained that Mainland transport companies do not yet fully understand the many international standards at play in handling these types of shipments. “As such, the real concerns and requirements of major pharmaceutical clients in the Mainland have not been adequately addressed.”

In other areas, some progress in the regulatory environment is being made. “The policies, in particular identifying port projects and getting approval, have improved considerably over the last few years. The steps that are required in order to get approval get much more transparent. The criteria for the decision-making is much more specific than it was in the past. And of course this is very helpful for these types of infrastructure projects,” Mr Kelly added.

Commenting on the differences between Hong Kong and Shenzhen ports for the Pearl River Delta market, he said that regulations governing trucking across the boundary are such that it costs close to US\$150 per container more to truck a container to Hong Kong than it does to Shenzhen.



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21
Years
in Hong Kong



Kerry Logistics

Introduction

Kerry Logistics is one of the leading third party logistics service providers with special focus in China and Asia.

Our business portfolio encompasses contract logistics, international freight forwarding, warehousing, transportation, distribution, trading, merchandising and a wide variety of value-added services.

We give customers value for money as we operate our own facilities and have full control over them.

Today, we are serving over 15,000 companies, many of which are Fortune 500 multinational corporations in eight market sectors: Consumer electronics / hi tech, Fashion / lifestyle / shoes, Food and beverage, Industrial / chemical, Aerospace / automotive, Retail, Pharmaceutical / healthcare / medical

We employ over 6,000 staff and manage over 12 million sq.ft. of warehouses, logistics centres and port facilities globally.

Kerry Logistics is a wholly-owned subsidiary of the Hong Kong-listed Kerry Properties Ltd and a member of the Kuok Group – an international conglomerate with a diversified investment portfolio in China and Asia.

Kerry Logistics is also a sister company of Shangri-La Hotels and Resort.

Vision

To be the leading third party logistics service provider in Asia, in terms of both customer satisfaction and shareholder value.

Key Milestones

2000	Establishment of Kerry Logistics in Hong Kong
2001	Expansion into Thailand and Korea
2005	Establishment of Kerry EAS Logistics in Mainland China
2006	An Asian network covering 13 countries
2007	A global network covering 26 countries

WORLDWIDE NETWORK

With its head office in Hong Kong, Kerry Logistics is operating in over 180 cities in 26 countries.

Pan-China Strengths

Kerry EAS Logistics, the brand name of Kerry Logistics in Mainland China.

We offer real pan-China solutions to customers throughout a vast network serving over 1,100 cities from over 120 offices, covering all provinces of PRC with approximately 4,500 staff, more than 700 operating licences, 2,000 vehicles and a logistics centre portfolio of over 2 million sq.ft.



- Comprehensive network empowering 'Supply Chain Management'
- Serving 15,000+ clients, including many Fortune 500 MNCs
- Diversified service portfolio - wide range of value-added services and customized solutions
- Broad range of market sectors
- Unique competitive market position through selective investments in logistics infrastructure
- Leveraging cutting edge IT maximizing supply chain transparency
- Kuok/Kerry Group has over 50 years' experience in China and Asia
- Strong import / export capabilities and extensive domestic network in major cities



Turnover in 2006 :	6.3 billion (HKD)
Countries :	26
Offices :	200+
Employees :	6,000+



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“That’s a significant amount of money, especially if your shipper has tens and thousands of containers to move. It puts Hong Kong at a serious disadvantage,” he said. “So if you look at Shenzhen Port versus Hong Kong, it’s a set of alternatives for the shippers, but at the same time Hong Kong has to continue to make sure it’s in a competitive position.”

The trucking disadvantage aside, he believes the overall logistics industry in Hong Kong remains healthy and growing in line with the Mainland.

Mr Tong said regulatory changes are also helping Sun Logistics to expand in the Mainland to serve soaring demand there. In particular, China is encouraging logistics service companies to set up in bonded logistics zones at ports to facilitate the flow of goods. This development has brought about new opportunities, and recognizing the trend and flows of goods and materials in and out of China, logistics companies have very quickly seized upon this new policy.

“About a year ago, we wanted to establish ourselves in the Yantian Port Bonded Logistics Park, and with the blessing of the government we managed to acquire a piece of land which has allowed us to build a 600,000 square foot facility within the zone which is scheduled to open in the first quarter of 2009,” Mr Tong said.

The new policy allows companies to set up wholly-owned operations in the zone. Shanghai was the first city to launch the bonded-zone concept, but has so far registered mixed results due to price discrepancies between companies operating inside and outside the zone. Operators in Hong Kong feel competition among companies operating in the PRD is so keen that the bonded logistics zone at Yantian is unlikely to have the same problem.

But does this mean that the Mainland will be siphoning off our logistics business into these zones? Mr Tong thinks not.

“We did some analysis and found that what we are building will capitalize on new business developing in the Mainland, so we do not see that the new facility will impact our current business in Hong Kong,” he explained. “There are some customers who absolutely must use Hong Kong.”

Mr Voss is similarly upbeat on Hong Kong continuing to benefit from its position as the gateway to the Mainland. “I am very optimistic and think the overall cake is getting bigger,” he said.

Besides Hong Kong based logistics companies, overseas logistics companies are also expanding aggressively in the Mainland. UPS, for example,



The 24 Hour Premium Courier Service



WORLD COURIER Who We Are

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WORLD COURIER When Every Shipment Counts

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The High Tech and Automotive industry turns to World Courier when replacement parts are needed because the failure of critical equipment or a down assembly line can mean lost contracts, lost customers and lost profits.

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WORLD COURIER What We Do

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Chartered Aircraft: World Courier is available at a moment's notice to assist you with your charter needs.
- **24 Hours, 7 Days a Week:** Our global office network is available for immediately service at all hours of the day or night as well as on weekends and public holidays.
- **Customs Pre-Clearance:** All shipments are pre-cleared, where possible, before the aircraft lands.
- **Temperature Control Expertise:** Whether dealing with perishable pharmaceuticals or food industry supplies, our staff is trained in handling your temperature sensitive shipment needs.
- **Dangerous Goods:** Specialists in the transport of Dangerous Goods
- **Knowledgeable Customer Service:** Expert knowledge of import, export and customs regulations.
- **Cold Chain Logistics Network in China:** We offer cold chain transportation services for biological specimens, investigational drugs and supplies to 36 major cities.
- **Training:** World Courier conducts Cold Chain Management Awareness training and a special one day Dangerous Goods certification course aiming at the Biopharmaceutical industry.



For more information on our services, please don't hesitate to contact us at:
Phone: **+852 2833 5775**
Email: **sales@worldcourier.com.hk.**



in 2006 established express retail stores and built an international air hub in Shanghai.

“I think Hong Kong is one of the many hubs of China. Hong Kong has good infrastructure, good experience as well as good international connections, so it has a good platform,” Mr Wong said.

However, he pointed out that interconnectivity between Hong Kong and the Mainland is still not free enough.

“Logistics relies on efficiency and best service, so Hong Kong and the Mainland are working more in cooperation than in competition,” Mr Wong said.

Mr Voss agrees: “World Courier is not competing with other big express courier companies and could not replace them; we are a specialist courier that aims to complement the services of companies’ existing transportation service providers.”

A number of express courier companies are trying to offer a “one-stop-shop,” however, as anyone who has worked in logistics will tell you, there is no such thing as a “one-stop-shop.”

Mr Voss said that as companies’ logistics requirements become more and more complex, premium courier companies that offer flexible, individual and tailor-made solutions will continue to grow in this niche.

“Despite the fact that there are better tools around today for companies to manage their supply chain, there is still room for error,” he said. “Managing a global supply chain is a big challenge and an efficient transportation strategy is crucial. Just-in-time deliveries for example leave little room for error and if you need something rather quickly – for example to prevent a production line stoppage – it is crucial to employ the services of a specialist courier to be able to respond to these emergencies.” ❁

Australian Discount Retail (Trading) Pty Ltd

SupplyChain HealthCheck™ delivers million dollar bargain
 Reducing transport cost through improved equipment split and cargo consolidation

Executive summary

Leading retail group ADRT saved A\$1 million in just five months after Maersk Logistics' Supply Chain Development team conducted a SupplyChain HealthCheck™ of its subsidiary, The Warehouse.

Project savings for the full year are expected to reach A\$4.5 million.

"Maersk Logistics have made significant improvements in most areas of our international supply chain. In particular Maersk Logistics supply chain development team have been heavily involved in improving and enhancing product flow from our main product procurement areas in China. While it's always hard to put a precise dollar figure on improvements within a supply chains, I estimate the savings are some where in the order of two million dollars. Maersk Logistics has some of the best minds I've seen, working in their supply chain development team and this makes all the difference."

Craig Hope-Johnstone | General Manager – Logistics
 Australian Discount Retail (Trading) Pty Ltd

Supply chain challenge

The Maersk team identified the following costly practices:

- High usage of expensive 20' containers (48%) as compared to accepted industry best practice.
- Large numbers of expensive less-than-container load (LCL) shipments.
- Excess stock because of large order quantities.
- The use of 11 South China points of origin and a low utilisation of container capacities.

The solution

Our proposed solutions included:

- Reducing the number of 20' containers and increasing the number of 40' containers, by working with the Chinese vendors and using Maersk Logistics consolidation services at the points of origin.
- Converting LCL loads to more cost-effective multi-country consolidation (MCC) services via Kaohsiung in Taiwan.
- Using more cost-effective order sizes and consolidating South China origin points – this action has yet to be implemented.

The results

- Just five months after the SupplyChain HealthCheck™ the 20' volume ratio had decreased to below 30% (previously 48%).
- 40' High volume ratio increased to over 25%.
- LCL volumes, in accordance with the recommendation, were practically eliminated.

Chart of Savings			
	Previous Setup	Current Setup	Savings
LCL/MCC Conversion	1,237,726	723,240	514,486
Improvement of Equipment Split	15,862,438	15,257,500	604,938
Total			1,119,424

As part of a follow-up study, the ADRT SupplyChain HealthCheck™ road-map was reviewed, resulting in the additional opportunities being identified.

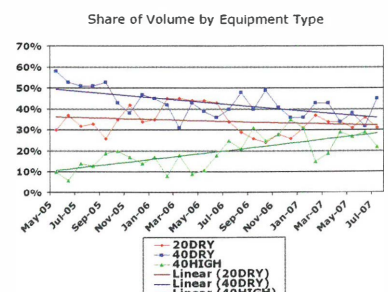
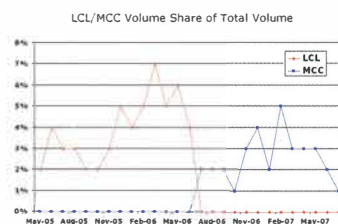
- The use of an online communication tool for shipment discrepancies
- A Customs process review
- The use of an Export distribution centre at Tanjung Pelepas to serve Western and Central Australian stores.



Paul Williams visits ADRT in Sydney.
 Left to right:
 Craig Hope-Johnstone, General Manager – Logistics of ADRT
 Paul Williams, Director of Maersk Logistics Oceania



ADRT visits Maersk Logistics Shanghai office.
 Left to right:
 Craig Hope-Johnstone, General Manager – Logistics of ADRT
 Abby Zhu, Client Development Manager of Maersk Logistics China
 Peter West, General Manager – IEL of Maersk Logistics Oceania
 Guy Tully, International Supply Chain Manager of ADRT



席捲中國和全球的貿易巨浪帶動了香港物流業滲透本地經濟的每一角落。

加工和分發數以百萬計的包裹、訂單，以及連繫區內與世界各地生產線等工作，已成為香港最大的就業來源之一。然而，物流服務和貨物需求的傳統流動方式已有所轉變，令香港物流業的整體增長面臨新的挑戰。

作為香港的四大經濟支柱之一，物流業是支持本地經濟的一個重要部分。據香港物流發展局的資料顯示，物流業於2005年創造了近700億港元，佔香港本地生產總值的5.2%。近年，業界的僱員人數也佔總勞動人口約5%。

作為通往中國內地的門戶，香港自然大幅受惠於內地熾熱的經濟。



嘉里物流聯網有限公司聯席董事總經理汪煒城說：「中國是『世界工廠』，消費市場也在不斷擴張，這些都是我們重點發展中國的原因。」

他表示，隨著很多香港廠商已遷往珠江三角洲，物流公司也跟隨顧客遷移，以滿足他們的需求。

新興機構在經營儲倉和集裝箱拼裝貨運站服務方面擁有50多年經驗，也是香港的三大營運商之一，旗下的新物流集團有限公司執行總監湯志強對此亦有同感：「多年來，我們一直在港經營業務，盈利也相當可觀。不過，近5年來，由於世界各地有不少製造企業紛紛湧到『世界工廠』設廠，南中國的業務亦隨之不斷增長。」

結果，南部貨櫃港的海運業務得以急速發展。對於內地的港口營運商而言，這是一個好消息，惟香港的貨櫃運輸量卻呈下降之勢，情況以近三年尤為明顯。

2006年，香港貨櫃碼頭處理共2,350萬個標準貨櫃，較2005年的總量只增長了4.1%。

香港領先的貨櫃碼頭營運商——現代貨箱碼頭有限公司認為，內地的經濟增長將持續推動國內港口業務的發展。該公司是深圳大鵬灣碼頭（一期）的主要股東和經營者，並正在珠三角加強營運；在長江三角洲，該公司也擁有江蘇太倉集裝箱碼頭的股權，並開始拓展渤海地區的業務。

現代貨箱碼頭有限公司行政總裁柯禮賢說：「我們的港口業務發展以中央政府的規劃為藍本，以配合中國的發展。」

近年，內地規管環境的轉變，以及《內地與香港更緊密經貿關係安排》的實施，都加速了香港企業拓展內地業務的步伐，然而，挑戰仍然存在。

世界速遞香港有限公司北亞洲總裁傅恆寧解釋：「我們在內地面對的挑戰是在香港和其他國家所沒遇到的，特別是在處理危險物品、溫度監控貨物和臨床試驗的物品時，我們便在基礎設施方面遇到不少困難。此外，法規要求繁瑣，而航空公司的地勤服務部對有關規例的詮釋也未能取得一致共識。」

他指出，內地運輸公司在處理這些貨物時，對很多國際標準仍未完全理解。因此，內地一些大型製藥公司的顧慮和要求尚未得到充分的重視和滿足。」

在其他領域上，規管環境卻取得一些進展。柯先生補充：「過去幾年間，政策發展（尤其是碼頭項目的落實和審批）得到重大的改善。審批步驟變得更透明化，決策的標準也更具體化。這些措施有助推進這類基建項目的發展。」

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- If you suspect data loss, contact your acquiring bank or Visa immediately.

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- 如有必要儲存持卡人資料，以支付卡產業資訊安全標準(PCI DSS)來處理資料，請參考www.visa-asia.com/secured。
- 免費查看您的公司是否符合支付卡產業資訊安全標準(PCI DSS)。請登入www.ais-assessment.com*，執行免費系統安全掃描和自我評核服務。
- 如懷疑遺失資料，請立即聯絡您的收單銀行或Visa國際組織。

*系統安全掃描服務免費提供予Visa會員、他們的資料處理機構及商戶。
如欲查詢更多保障持卡人資料安全的資訊，請聯絡Visa支付安全服務 vpss@visa.com





對於珠三角市場而言，香港和深圳的港口仍存在差別。他表示，按照現有的跨境貨車政策規定，從珠三角運載每個貨櫃往香港的成本，遠較運往深圳的成本高出近 150 美元。

他說：「這個金額為數不少，尤其是對於那些要運載成千上萬個貨櫃的貨主而言。這令香港處於嚴重的競爭劣勢，因此，若要比較深圳和香港兩地的港口，貨主其實可以有很多選擇。但與此同時，香港必須繼續確保其競爭力得以維持。」

撇除貨運劣勢，他相信香港整體的物流業仍能維持健康增長，並與內地同步發展。

湯先生認為，規管變化也有助新物流集團有限公司拓展內地業務，以滿足當地急速增長的需求，尤其是內地正鼓勵物流服務公司在保稅區港口開設業務，以促進貨物流通。事實上，新物流集團有限公司已成功抓住了這新政策帶來的機遇。

湯先生說：「一年前，我們想在鹽田物流保稅區拓展業務，受惠於政府政策，我們購入了一塊地皮，足以興建 600,000 平方尺的設施，預計有關項目可於 2009 年第一季投入使用。」

新政策允許公司在保稅區設立 100% 的全資公司。上海是第一個實施保稅區概念的地方，但由於保稅區內的價格差別，結果卻是好壞參半。由於香港營運商在珠三角的競爭激烈，間接避免鹽田物流保稅區出現上海保稅區的問題。

然而，這是否意味著內地會把物流業務引入這些保稅區？湯先生對此不表認同。

他解釋：「我們的分析顯示，公司在內地建立的設施只為拓展內地業務，不會影響在港的現有業務，原因是某些客戶仍會選用香港。」

傅先生相信，香港將繼續受惠於其作為「內地門戶」的獨特地位。他說：「我對香港的前景感樂觀，市場正日益擴大。」

除了香港企業之外，一些海外物流公司也積極拓展內地業務。例如，聯合包裹於 2006 年在上海建立了速遞零售站和國際空運中轉站。

汪先生說：「我認為香港是中國眾多港口之一。香港擁有優良的基礎設施、豐富的經驗和良好的國際聯繫，是一個理想的平台。」

然而，汪先生指出，香港與內地的聯繫還不夠自由。

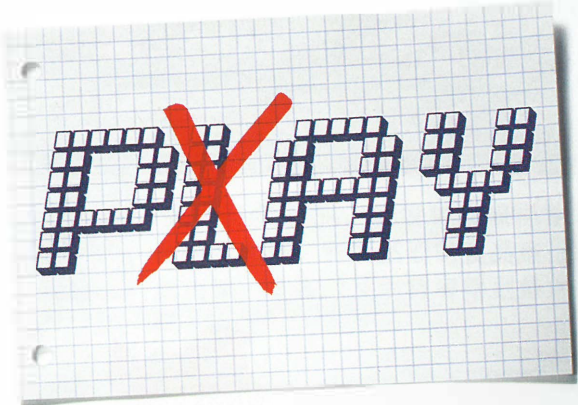
汪先生說：「物流依靠的是效率和優質服務，因此，香港和內地的關係是合作夥伴，而不是競爭對手。」

傅先生亦認同有關說法：「世界快遞公司不是要與其他大型公司競爭，我們也不能取代他們；我們是專業的速遞商，目標是補足現有運輸公司所提供的服務。」

有些運輸公司嘗試發展「一站式商店」，可是，從物流業的人都知道，所謂的「一站式商店」根本不可行。

傅先生說，物流公司的要求變得越來越複雜，能提供靈活、個人化服務的物流公司將可在市場有所發展。

他解釋：「儘管企業目前已有更好的工具管理供應鏈，但仍有犯錯的可能。經營全球供應鏈是一項重大的挑戰，而高效的運輸策略尤其重要。舉例說，及時送遞便不容許有任何延誤，若你需要特快速遞——例如避免生產線停產——你就得採用專業的速遞商來應付相關的緊急情況。」




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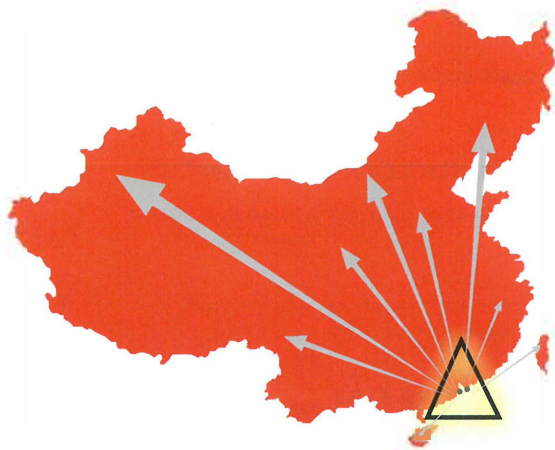
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大昌行物流新概念



一站式供應鏈 中港澳商機連一線

近年，全球生意人都集中瞄準中國這個13億的龐大消費及勞動市場，而廣東省、香港及澳門這個泛珠三角區域更是邁向成功的起步點。要佔先機，才能盡得商機，大昌行物流正正體現這個道理，憑藉優質的「港式」管理，率先組成一站式的「中港澳物流鐵三角」，開通全國無限商機。



善用地區優勢 打造物流鐵三角

大昌行物流在香港、中國江門及澳門，都設有物流加工中心的基地，配合功能性的區域設備，如保稅倉、出口監管倉等等，在這個泛珠三角區域已經形成了「物流鐵三角」，能夠提供保稅、進出口、拼貨、跨境運輸、物流加工包裝等一條龍的服務。

而新會保稅加工物流園更是「物流鐵三角」的主角，連繫中港澳，佔地五十萬平方米，設有各式常溫及冷凍倉，為客戶入口國內及出口海外的貨物提供存放的服務；新設的保稅倉庫(包括出口監管倉)尤其突出，配備先進的電子防盜監控系統，連接海關的電子通關系統，並採用電子賬冊管理，縮短通關所需時間。而保稅倉及出口監管倉更設有由中國海關辦事處和中國檢驗檢疫局(CIQ)與大昌行物流合設的共同辦公室，有助加快處理出口退稅事宜。大昌行物流擁有如此龐大的物流基地，再配合香港及澳門的智慧與力量，無限商機正等待開發。

開創新世紀

八大服務範疇 現代物流新典範

既擁有中、港、澳如此優質的配套及地理優勢，大昌行物流所提供的都當然是最專業、準誠的物流服務。而且在規模分工上，更是井然有序，並不止於存貨、運貨如此簡單的步驟。貴為物流界的理想典範，大昌行物流囊括以下八大服務方案，為客戶打造一站式的物流供應鏈：



• 大昌行物流八大服務範疇



• 附合ISO9001及HKCCP國際標準的加工包裝中心



• 出口監管倉可分區域儲存不同類型的貨物



• 所有食品均要受嚴格檢驗才送達消費者手中



• 新鮮食品即時加工處理，保持最佳的食用質素

倉庫管理：提供多元化之室溫、冷凍及空調倉庫，再配合先進倉儲管理系統及設施，為客戶度身訂做物流方案。

國際貨運代理：取得國際貨運代理牌照，可為客戶提供散貨併櫃、船務、報關及門對門配送等一站式專業服務。

全國及港澳配送：強大的運輸隊伍陣容，提供中、港、澳跨境運輸配送，每日定期航班提供香港至澳門之乾及冷凍櫃運輸服務。

冷凍鏈管理：港、澳自置超過萬噸之冷凍倉儲，擁有多部冷凍車，提供專業、優質的庫存及冷凍貨配送服務。

資訊科技服務系統：配合現代化物流概念，引入先進物流管理系統，能準確追蹤貨物之流向，達到快而準，令客戶安心、放心。

新鮮食品加工處理：為客戶提供新鮮食品採購及加工服務，由外國直接進口原料(如：鮮肉、蔬菜)，再加工(如：切片)或轉包為零售包裝出售。

產品包裝及增值服務：提供專業、完善的一站式包裝服務，配合先進的包裝儀器，使客戶能享受低成本、高效率的品質保證，令其產品在市場上更具競爭力。

食品安全檢測：能提供國際標準之食品安全檢測服務，對所處理的食品進行衛生及質量測試，令客戶及消費者得到最大的安全保障。

至高物流榮譽

大昌行物流連奪兩個物流獎項，備受香港及國際認同：

- 「香港物流大獎2006」* - 由香港貿易發展局頒發
- 「The Best 3PL in Region 2006」* - 榮獲The Global Institute of Logistics的全球性星級認同



The Logistics Awards of Hong Kong 2006



Best 3PL in Region 2006

*慎昌物流乃大昌行物流之全資附屬機構

兩項重要大獎，主要都是表揚在管理上的傑出成就，以及有效利用地區分流，為客戶減省成本。作為管理層的一員，大昌行物流董事總經理谷大偉先生認為大昌行的優勢在於擁有專業、多元化的現代物流服務；而今次連逐得獎更有多重的意義：「不單員工們所付出的努力能有一個正面收穫，而管理層的發展策略亦都得到充份的肯定。而對於客戶來說也是一個積極的回應，證明大昌行物流長期給客戶提供一個優質及創新意念的物流服務。」

繼往開來，大昌行物流不但默默耕耘，提供無縫又安全的物流服務，更在中、港、澳這個物流鐵三角新經濟發展理念下，為泛珠三角的市場經濟帶來無限的商機，更為各行業開拓出全新的商貿境地。

Bringing Order to Document Management

Businesses often spend millions of dollars on lavish PCs, servers, networks and a slick Website to get their staff humming as a coordinated hive of activity, but employees still fail to maximize their efficiency, due to a lack of information or document management within their organization. A company employing around 250 employees wastes as much as HK\$5 million a year searching for information or recreating information which has been misplaced, according to researcher firm IDC.

Staff are often having to reinvent the wheel every time they draft a document, proposal or other correspondence, because many companies still do not have a single point of access to store, retrieve and share emails, documents, spreadsheets and reports among staff.

“The way we create and manage documents now is very different from around five years ago, but surprisingly many companies are still wasting valuable time and storage space searching for and filing documents in the traditional way,” Joseph Yu, Managing Director for Fuji Xerox Hong Kong explained. “Because of this, multi-functional digital devices together with document management solutions are where we expect future growth in the office equipment market to come from.”

Traditional photocopiers and printers have come a long way since Fuji Xerox (Hong Kong) Limited (previously named as Rank Xerox Limited – Hong Kong Branch) was established in 1964. Around 11 years ago, the company’s product development moved from standalone copiers into multi-function print, copy, scan and fax devices.

Mr Yu said Fuji Xerox was convinced the all-in-one machines were the future, but initially his sales force experienced a lot of apprehension from customers who were concerned about having all their eggs in one basket in case the machine broke down.

“Customers told us they were more comfortable having four devices – fax, printer, copier and scanner – because if one broke down, not everything would be held up in the office. Although having a single vendor and device makes more sense than dealing with four, there was a lot of resistance to the idea, but over time customers have seen the value of having one machine,” he said.

Pledges of service offered to customers also played an important role in winning skeptics over, Mr Yu added. “Machines break down from time to time, but the key is how fast you can provide service to make it work again. In Fuji Xerox’s case, the average up time to fix a breakdown is four hours. We focus on up time rather than response time as this is what brings true value to customers.”

In the last seven years, the company’s focus has been on document management solutions. But it is not alone. Other vendors in the market are also integrating their hardware with software applications networked in organizations. Mr Yu says Fuji Xerox’s advantage over others is its complete range of products, from simple home-use printers to office document management solutions to high-speed printing presses.

“We carry the widest spectrum of products, and increasingly we are no longer selling just equipment, but a service, complete with people. This allows our customers to concentrate on managing their businesses, rather than managing their documents,” he said.

This strategy also extends globally as large companies expanding into the region want to standardize their document workflow throughout their branch offices. The system, besides mirroring a company’s headquarters document management system, also needs to bridge cultural differences, people’s expectations, and staff’s previous experiences.



"Surprisingly, many companies are still wasting valuable time and storage space searching for and filing documents in the traditional way," says Joseph Yu, Managing Director for Fuji Xerox in Hong Kong. 富士施樂(香港)有限公司董事總經理余樹羣表示:「許多公司竟然仍在浪費寶貴的時間和儲物空間,以傳統的方法搜尋及儲存文件」。

文件管理 井然有序

"Getting everything to work flawlessly across multinational operations can be a huge headache, particularly as many large companies now have numerous departments," Mr Yu explained. "This is why we decided to set up Fuji Xerox Global Services in April this year. It enables companies to have their staff 100% focused on their core business, instead of managing the printing and document management side of the operation."

Such a service has proven to be successful in North America and Europe over the last 15 years, and although relatively new to Asia, Mr Yu said a lot of customers have welcomed this new service. "This is an area we see a lot of opportunity for growth," he said.

Corporate social responsibility

The growing problem of electronic waste (which *The Bulletin* reported on in its cover story last month), is forcing companies to consider the end-life of their products. Besides operating to ISO 14001 standards, Fuji Xerox has also set goals that

its contractors and suppliers also be ISO 14001 compliant. More significantly, in 2004, Fuji Xerox set up a plant in Thailand to recycle all of its used office equipment and cartridges from the Asia-Pacific region.

The used office equipment is disassembled and separated into parts categories, while non-reusable parts are sent to recycling partners for material recovery and recycling. Mr Yu said the material recycling ratio averages just under 90%, and the project has a zero-landfill policy.

For treatment of parts containing hazardous materials, such as mercury, the substance is removed and refined. Parts that cannot be treated in Thailand, are sent to Japan for processing.

"We are the only company in the industry that does this," says Mr Yu. "We feel we have to protect the environment, even though the cost of breaking down a machine is higher than assembling a new one." ❀

Workers disassemble a copier at Fuji Xerox's recycling plant in Thailand. The facility processes around 30,000 office machines a year, and about 500,000 spent printer cartridges, 300,000 of which are recycled.

富士施樂的工人在泰國的回收再造廠拆毀影印機。該廠每年處理約 3 萬台辦公室器材及約 50 萬個已使用的打印機墨盒，其中有 30 萬個墨盒可被循環再造。



企業往往花費數以百萬元購置電腦、伺服器、網絡及網站設備，以協調員工的整體運作，然而，由於機構內缺乏資料或文件管理系統，卻令僱員未能把效率發揮至極。市場研究公司 IDC 的資料顯示，一家僱員數目約 250 人的公司每年需耗資高達 500 萬港元，以搜尋資料或重新建立設置的資料。

由於許多企業仍未建立一套中央資料處理系統，讓員工集中儲存、存取及分享電郵、文件、試算表及報告，因此，員工每次草擬一份文件、計劃書或其他文書時，往往要重新由零開始，無例可依。

富士施樂(香港)有限公司董事總經理余樹章闡釋：「我們建立及管理文件的方法跟大概五年前有很大分別，然而，許多公司竟然仍在浪費寶貴的時間和儲物空間，以傳統的方法搜尋及儲存文件。因此，我們預期，多功能數碼設備及文件管理方案將成為辦公室器材市場的未來增長來源」。

自 1964 年成立以來，富士施樂(香港)有限公司(前稱蘭克施樂(香港)有限公司)不斷推出多種傳統的影印機及打印機。約 11 年前，該公司由生產單一功能的影印機，發展至推出集列印、影印、掃描及傳真多功能於一身的器材。

余先生表示，富士施樂深信多合一器材是大勢所趨，但他的銷售隊伍最初也曾多次受到客戶的質疑，他們憂慮多合一器材一旦出現故障，便會大大影響業務運作。

他說：「客戶表示寧可分開購置四台器材——傳真機、打印機、影印機和掃描器，因為若其中一台出現故障，也不致於完全中斷辦公室的運作。即使向一家供應商購買一台器材較分別向四家供應商購買四台器材便利，惟客戶仍很抗拒有關意念，但隨著時日發展，客戶已逐漸了解到多合一儀器的價值。」

向客戶提供服務保證，也是取悅客戶的重要因素。余先生補充：「機器不時會出現故障，但關鍵在於一旦出現故障時，你能否迅速提供維修服務，讓機器重新投入運作？富士施樂處理故障的平均修復時間為四小時。我們所關注的是修復時間，而非回應時間，因為這才能為客戶帶來真正的價值。」

過往七年以來，該公司集中發展文件管理方案。然而，市場上還有其他競爭者。其他供應商亦正研究把企業網絡的硬件與軟件程式結合。余先生表示，富士施樂的優勢在於產品種類全面，由簡單的家用打印機、辦公室文件管理方案，以至高速印刷機，均一應俱全。

他說：「我們為客戶提供最多元化的產品，所銷售的已不再局限於一些器材，而是一種以人為本的服務，好讓客戶可專心管理業務，而非處理文件。」

隨著進軍區內的大型企業希望把各地區辦事處的文件流程準化，上述業務策略也得以伸延至世界各地。該系統除了銜接企業總部的文件管理系統外，也需要因應文化差異、同人的期望及員工過往的經驗而作出配合。

余先生解釋：「要跨國業務運作暢順無間，可以很傷腦筋尤其是現今不少大型企業都會設有許多部門。因此，我們定在今年 4 月設立富士施樂環球服務，讓企業員工能百分百專注發展核心業務，而非只顧處理列印及文件管理方面的作。」

過去 15 年來，這項服務在北美及歐洲均取得顯著的成效。儘管有關服務對亞洲而言比較新穎，但許多客戶均歡迎這新服務。余先生表示：「我們預期，這個領域將帶來大量發展機遇。」

企業社會責任

隨著電子廢物(如《工商月刊》上月號的封面故事所述)的題愈趨惡化，企業也得正視產品的最終棄置方案。除按照 ISO 14001 的認證標準運作外，富士施樂更設下目標，要其承辦商及供應商亦須附合 ISO 14001 認證標準。更重要的是，富士施樂在 2004 年於泰國設立廠房，以回收及再造，太區所有已使用的辦公室器材及墨盒。

經使用的辦公室儀器會被拆分及按零件分類，而不可循環用的零件則會被送往其他回收再造商，以進行物料復原及環再造。余先生指出，物料回收再造的比率平均只略低於 90%，而有關項目亦須貫徹「零堆填」的政策。

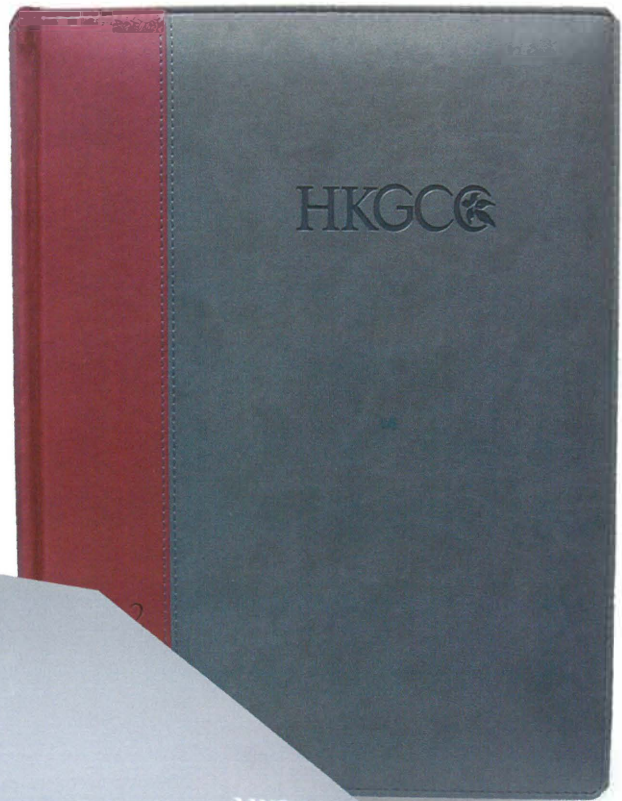
至於含有水銀等一類有害物質的零件，我們會為它們進行處理及淨化程序；而一些不能在泰國處理的零件，則會被送往日本加工處理。

余先生表示：「業內只有我們一家公司實施這個做法。即拆毀舊機的成本比組裝新機的成本還要高，但我們仍然負有責任保護環境。」

2008 Chamber Diary

2008年 香港總商會日記簿

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Another milestone in Chinese labour legislation

中國勞動立法進程的另一
個里程碑



The Chinese Employment Contract Law (ECL), adopted on June 29, 2007, will take effect on January 1, 2008, and marks another milestone in Chinese labour legislation.

Since the Chinese Labour Law came into effect on January 1, 1995, employment contracts have been widely encouraged across China, and have played an important role in reforming the country's labour standards. In the past 10 years, China has changed considerably. As a result, the labour contract law needs to be enhanced to keep pace with the country's development, and at the same time, certain mechanisms for labour contracts need to be clarified.

A new labour system

The ECL aims to improve the employment contract system by clarifying the rights and obligations of both employers and employees by broadening the Labour Law. The principle of lawfulness, fairness, equality, free will, negotiation for agreement and good faith all must be incorporated into employment contracts.

The new law states that an employer must establish employment rules after conducting discussions with employees, labour unions or with employees' representatives. Employees can also require

employers to discuss amendments to the rules or important events if they are deemed inappropriate.

Employers need to inform employees about rules or important events that directly relate to their interests. If an employer's rules run contrary to regulations, the Labour Administration Department could be called in to order employers to amend their rules and issue the company with a warning. If the rules in question cause injury to an employee, the employer will be liable for compensation, and the employee will have the right to terminate their contract. The Labour Administrative Department, labour unions and enterprises' representatives should establish a three-party mechanism to jointly address major problems arising from employment contracts.

Under the law, employers become responsible for a worker on the day they require them to start work. To solve the problem of employing people without a contract, the ECL has put in place various mechanisms to deter companies from breaking the law, such as having to pay staff not on a contract double pay if they are caught. Employment contracts become legally binding as soon as both parties sign them, and both signatories should each be given a copy of the contract.

Chinese Employment Contract Law

中國《勞動合同法》

By Dr Shenghui Lu 盧盛輝博士

There are also provisions in the law stipulating that employers must pay employees the full amount of the agreed remuneration and on time. If not, employees will have the right to apply to the People's Court to issue an order to the employer demanding payment.

In the event that a company undergoes internal restructuring, merger or acquisition, or split, this will not affect their employment contracts with staff. In such an event, employers will need to take up the validity issue of contracts with the Labour Dispute Arbitration Institution or with the People's Court. The invalidity of any part of an employment contract does not annul the document.

Clearer contractual mechanism

The Chinese Labour Law has made some provision regarding the duration of employment contracts. Under the ECL, employment contracts are classified as fixed term, without fixed term, or time limited, and it is up to the employer and employee to negotiate which type of contract they want.

If an employer fails to renew an employment contract with an employee and allows it to lapse, the law deems that the employer and the employee concluded an employment contract without a fixed term. Under the ECL, companies must conclude contracts without a fixed term or risk having to pay to the employee double his regular wage starting from the date that the contract concluded.

Among the details that should be included in an employment contract are: identity of each party, duration of the employment contract, work description and place, work time, rest and vacation, remuneration, social security, employment protection, work conditions, and protection against occupational harm, in addition to other clauses required by local laws or regulations. Failure to include all mandatory clauses stipulated under the ECL will result in the Labour Administration Department ordering a correction. If an employee suffers any injury during this period, the employer will be liable for compensation.

Both parties can also agree to include the stipulated probation period, training, confidentiality, supplementary insurance, welfare, benefits, and other items.

The ECL provides for two circumstances when employers can stipulate penalties for staff breaching their contract: when an employer has paid expenses for special training and the employee breaches the stipulated service period; and when the employee violates the agreement on non-competition.

Under the Labour Law, employers can lay off employees when their company is forced into receivership under the bankruptcy law, or suffers serious operational difficulties. Two other circumstances where dismissal would be allowed include when an enterprise has changed lines or significantly upgraded its operation, and when economic conditions, on which the employment contract is based, have changed so much that it would be impossible to live up to the contract. However, the ECL has certain requirements for such dismissals, which include, for example, priority that some employees be kept, priority for dismissed employees to be eventually reemployed, etc.).

However, an employment contract can be terminated if both parties mutually agree to do so. If an employee terminates his contract, employers are not required to pay compensation, but if an employer terminates the contract, it may be required to pay compensation.

The Labour Law provides for two circumstances when an employee may terminate their contract: termination with advanced notice, and termination with immediate notice. The ECL adds one more condition: termination without notice. In case of an employer needs to dismiss a worker, the ECL specifies six circumstances in which an employment contract can be terminated for an employee's misdemeanour. ❀

The above article is intended for members' reference only. It does not nor intends to constitute legal advice.

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LIPO CHING-HAN JOSE MERCURY NEWS/ACT

歷經四次審議的中國《勞動合同法》已於 2007 年 6 月 29 日通過，將於 2008 年 1 月 1 日施行。這是繼《勞動法》之後中國勞動立法進程的另一個里程碑。

自 1995 年 1 月 1 日《勞動法》實施以來，勞動合同制度在全中國範圍內得以全面推行，對於促進中國勞動用工改革取得了很大作用。然而，過去 10 多年來，社會經濟環境發生了重大變化，中國的勞動合同關係有待進一步制度化，勞動合同機制也有待進一步明確化。

新的勞動制度

《勞動合同法》旨在完善勞動合同制度，明確勞動合同雙方的權利義務，保護勞動者的合法權益。《勞動合同法》擴大了《勞動法》的適用範圍。訂立勞動合同應遵循合法、公平、平等自願、協商一致、誠實信用的原則。

用人單位應在經職工代表大會或全體職工討論後，與工會或職工代表平等協商，建立和完善勞動規章制度。

用人單位的規章制度違反法律法規的規定、損害勞動者權益的，勞動行政部門將責令改正，並給予警告；對勞動者造成損害的，應作出賠償；勞動者可隨時通知用人單位解除勞動合同。縣級以上人民政府勞動行政部門會與工會和用人單位代表建立協調勞動關係的三方機制，共同研究解決勞動關係方面的重大問題。

用人單位自用工之日即與勞動者建立勞動關係。為改變用工不訂合同這一現象，《勞動合同法》建立了多層的約束機制(如須支付雙倍工資等)，督促用人單位簽訂勞動合同。勞動合同經用人單位與勞動者簽字或蓋章生效，合同文本應由雙方各執一份。

用人單位應按照法律規定和合同約定適時足額發放勞動報酬。若用人單位拖欠或未足額發放時，勞動者可向人民法院申請支付令。《勞動合同法》實行企業內部的同工同酬原則。

用人單位內部變化或發生合併或分立等情況，將不會影響勞動合同的履行。勞動合同的無效或部分無效應由勞動爭議仲裁機構或人民法院確認。勞動合同部分無效不會影響其他部分的效力。

更明確的合同機制

《勞動法》在合同期限方面存在重大缺陷。按照《勞動合同法》規定，勞動合同期限分為固定期限、無固定期限和以完成一定

工作任務為期限三種。若用人單位與勞動者協商一致，可以訂立固定期限勞動合同或無固定期限勞動合同。在某些情況下，用人單位必須與勞動者訂立無固定期限的勞動合同。

用人單位自用工之日起一年不與勞動者訂立書面勞動合同的，則視為已訂立無固定期限勞動合同。若用人單位違反法律規定不與勞動者訂立無固定期限的勞動合同，自應訂立無固定期限的勞動合同起向勞動者每月支付雙倍工資。

勞動合同分必備條款和約定條款。必備條款包括合同雙方、勞動合同期限、工作內容和工作地點、工作時間和休息時間、勞動報酬、社會保險、勞動保護、勞動條件和職業危害防護、以及法律法規規定應納入勞動合同的其他事項。若用人單位元提供的勞動合同文本未載明《勞動合同法》規定的勞動合同必備條款，勞動行政部門將責令改正；對勞動者造成損害的，則應承擔賠償責任。

勞動合同除必備條款外，用人單位與勞動者可協商約定試用期、培訓、保守商業秘密、競業限制、補充保險和福利待遇等其他事項。

《勞動合同法》對勞動合同違約金條款作出了明確規定。用人單位只有在兩類情況下可要求違約金：用人單位為勞動者提供專項培訓費用，而勞動者違反服務期約定；勞動者違反競業限制規定。

《勞動法》規定用人單位只有在瀕臨破產進行法定整頓期間或生產經營狀況發生嚴重困難，確需裁減人員才可裁減人員。《勞動合同法》增加了兩類用人單位可以進行經濟裁員的情況：企業轉產、重大技術革新或經營方式調整，經變更勞動合同後，仍需裁員；其他因勞動合同訂立時所依據的客觀經濟情況發生重大變化，導致勞動合同無法履行。不過，在放寬用人單位經濟裁員條件的同時，《勞動合同法》對用人單位進行經濟裁員也相應提出了更高的要求(某些員工優先留用、被解僱員工可能被優先再用等)。

若用人單位與勞動者協商一致，則可解除勞動合同。然而，若勞動者首先提出解除請求，用人單位便毋須支付經濟補償金；若用人單位首先提出解除勞動合同，用人單位便須向勞動者支付補償金。

《勞動法》規定的勞動者可以解除勞動合同的情況有兩大類：提前通知解除、隨時通知解除。《勞動合同法》規定了勞動者可以解除勞動合同的情況有三大類：提前通知解除、隨時通知解除和無需通知即解除。若勞動者存在過失，用人單位可以即時通知勞動者解除勞動合同，毋須經濟補償金，也毋須履行提前通知手續。《勞動合同法》規定的過失性解除勞動合同的情形共有六種。

上文僅供會員參考，並不構成法律意見。

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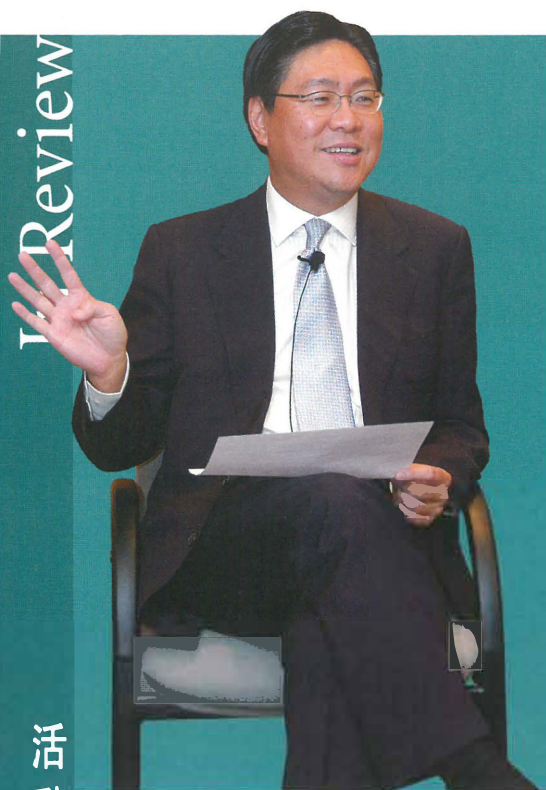
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Frederick Ma Kicks Off 'Meet the Ministers Series'

Frederick Ma, Secretary for Commerce and Economic Development, spoke at the Chamber's new "Meet the Ministers Town Hall Forum Series" on August 29 about his bureau's work and initiatives planned for the year to come. To facilitate a free exchange of ideas, this talk was off the record.

馬時亨為「與政府官員會面」系列論壇揭開序幕

商務及經濟發展局局長馬時亨出席本會8月29日首度舉辦的「與政府官員會面」系列論壇，介紹該局的工作和來年計劃。聚會僅供會員參與，以鼓勵與會者暢所欲言。

Asia/Africa

Karl Xuereb, Ambassador of Malta to the People's Republic of China, and Vivien Chou Chen, Honorary Consul of Malta, called on the Chamber on August 20 and met with Neville Shroff, Vice Chairman of the Asia/Africa Committee. Mr Xuereb, updated the Chamber on the latest trade and investment opportunities in Malta and its potential as a gateway to Africa and Europe.

Euleen Goh, Non-Executive Chairman of International Enterprise Singapore, met with Alex Fong, Chamber CEO, on August 28. Both sides exchanged updates on the latest developments in Hong Kong and Singapore.

Dr Mohammad Nahavandian, Chairman of Iran's Chamber of

Commerce, Industries and Mines, led a delegation to call on the Chamber on September 6. Chamber Chairman Dr Lily Chiang and CEO Alex Fong welcomed the visitors. Dr Nahavandian said that since 2006, many sectors that were originally driven by government investment have been opened to the private sector. The target is to reduce the percentage of government invested projects to 20%, down from the current 80%.

China



Zhang Zuda, Senior Legal Advisor for China

International Intellectech Corp., spoke at the Chamber's September 4 roundtable luncheon on the implications of the new Mainland Labour Contract Law, which will come into effect on January 1, 2008.

The Greater PRD Business Council met on September 6, and the Chamber's Senior Director for Business Policy Dr WK Chan attended on behalf of Chamber representative and former Chairman Anthony Nightingale. The meeting discussed the Bauhinia Foundation study on Hong Kong-Shenzhen integration, and there was broad agreement that the GPRDBC would take the lead to organize a forum on Hong Kong-Shenzhen integration.

Europe



Sergey N Gritsay, Consul General, Consulate

General of Russian Federation in Hong Kong and Macau, spoke at the Chamber's roundtable luncheon on August 24 about the latest

developments in the Russian economy and opportunities for Hong Kong businesses in this emerging market.

Marc Bogaerts, Director-General, Belgian Foreign Trade Agency, visited the Chamber on August 28 and met with Chamber CEO Alex Fong, who briefed him on recent economic and financial developments in Hong Kong.



Professor Pierre Tercier, Chairman of International Court of

Arbitration, International Chamber of Commerce, spoke at the Chamber's Business Connect breakfast meeting on August 31. Professor Tercier shared with members his expertise on international arbitration, with much of the discussion focusing on China.

Philippe Baudry, Deputy Assistant Secretary, Ministry of the Economy, Finance and Industry, France, visited the Chamber on September 5. Chamber Programs Development Director Erica Ng welcomed Mr Baudry and discussed economic developments in Hong Kong and in France.

Guy Sebban, Secretary General, International Chamber of Commerce, visited HKGCC on September 6 to discuss ways to strengthen relations and cooperation between the two chambers.



Dr Pawel Wojciechowski, President, Polish Information

and Foreign Investment Agency, spoke at the Chamber's Business Connect breakfast meeting on September 7 about the Polish economy and opportunities on how Hong Kong businesses can make use of the country's strategic location as a distribution hub for Europe.

Reno Calleja, Chairman of the Malta China Friendship Society, led a delegation to visit the Chamber on September 12 and was welcomed by Chamber Programs Development Director Erica Ng. Mr Calleja explained how members could use Malta to expand their business in both Europe and Africa.

Andrew Rosindell, MP (Conservative) and Shadow Minister for Home Affairs, U.K., visited the Chamber on September 13, and was welcomed by

Chamber CEO Alex Fong, who briefed Mr Rosindell on the latest business and economic environment in Hong Kong.

Environment

Dr WK Chan, Senior Director for Business Policy at the Chamber, presented a morning workshop to the Swedish Chamber of Commerce on August 30 on implementing the Clean Air Charter.

The Environment Committee's informal group met on September 5 to discuss green procurement. Among other things, it was suggested that the Chamber could leverage on the work of the Green Purchasing Charter developed by the Hong Kong Green Council.

Industry and SME

The Chamber submitted its response to the Hong Kong Institute of Certified Public Accountants (HKICPA) on behalf of SME members on

the International Financial Reporting Standard for SMEs, issued by the International Accounting Standards Board (IASB) on September 10. It also submitted another paper to the government on the same day in response to the consultation on Accounting and Auditing Provision in the Companies Ordinance, based on input from the SME Committee.

The Hong Kong Award for Industries – Innovation and Creativity, for which the Chamber is the leading organizer, received a total of 26 entries. Chamber Vice Chairman Anthony Wu will lead a Chamber panel of judges to screen applicants.

Service Industries Consultant

David Dodwell gave a presentation on education in relation to competitiveness at the second meeting of the HKCSI study group on education and manpower, held on August 28.

Dr David Evans from LECG Europe spoke at the Chamber's September 7 roundtable luncheon on recent developments on U.S. and EU antitrust laws, their application and their possible implications for Hong Kong.

The HKCSI Competition Policy Expert Group met on September 12 with government consultants Ron Arculli and David Olds to exchange views on the competition policy regime being established by the HKSAR Government.

Computer services businessman Ng Cheung Shing shared his experience in founding and managing an IT business in China at the DIT Committee's meeting on September 12.

The Chamber will team up with the Intellectual Property Department to organize a Software Asset Management consultancy service for SMEs as part of the IPD's outreach program to promote IPR protection for software. ✿

The Chamber helped to co-organize and supported a number of Mainland trade and investment promotions recently. These included: 最近，本會曾協辦及支持多項內地貿易和投資推廣活動，包括：

City of Hefei Investment Promotion Seminar
合肥市招商推介會暨招待晚宴

The 4th Chinese Enterprises Forum
中國企業家論壇 — 第四屆深圳高峰會



Jiangsu-Haimen-Hong Kong Investment Promotion Seminar
2007 江蘇海門 (香港) 投資項目推介會暨午餐

Wuxi-Hong Kong Service Industries Cooperation Seminar
中國無錫 — 香港服務貿易合作懇談會

Greater PRD Business Council on Service Industries Cooperation between Hong Kong and Guangdong
大珠三角商務委員會 粵港服務業合作專題研討

Conversation with General Committee Member David Lie

David Lie, Chairman, Newpower International (Holdings) Co Ltd, shared his views with members at the Chamber's "Conversation with a General Committee Member" forum on September 14. To encourage a candid and free-flowing exchange of ideas, this event was for members only and off the record.

與本會理事李大壯對談

新大中國際(集團)有限公司主席李大壯蒞臨本會9月14日舉辦的「與理事會成員對話」座談會，與會員分享想法。聚會僅供會員參與，以鼓勵與會者暢所欲言。



亞洲／非洲

馬耳他駐華大使 Karl Xuereb 及馬耳他名譽領事陳周薇薇於8月20日到訪本會，與本會亞洲／非洲委員會副主席馬克會面。Xuereb 先生向本會介紹馬耳他的最新貿易和投資商機，以及其作為進入非洲和歐洲市場的門戶角色之潛力。

新加坡國際企業發展局非執行主席 Euleen Goh 於8月28日與本會總裁方志偉會面，雙方就香港和新加坡的最新發展交換訊息。



伊朗工商及礦業總會主席 Mohammad Nahavandian 博士率領代表團於9月6日到訪，由本會主席蔣麗莉博士及總裁方志偉接待。Nahavandian 博士表示，自2006年起，很多原先由政府投資帶動的行業已逐漸

開放予私營企業，目標是把政府投資項目的比率由目前的八成降至兩成。

中國

中國國際技術智力合作公司高級法律顧問章祖達為本會9月4日舉辦的小型午餐會作演說，探討內地於2008年1月1日實施新《勞動合同法》的影響。

本會工商政策副總裁陳偉群博士以事務主任身分代表本會前主席黎定基出席大珠三角商務委員會於9月6日召開的會議。黎定基為大珠三角商務委員會的總商會代表。會上，與會者討論智經研究中心就港深融合所發表的研究報告，並大致上認同大珠三角商務委員會應牽頭舉辦一個有關港深融合的研討會。

歐洲

俄羅斯聯邦駐港澳總領事謝爾蓋格里蔡蒞臨本會8月24日舉辦的小型午餐會，談俄羅斯的最新經濟發展，以及這正

崛起的市場為香港企業帶來的機遇。

比利時對外貿易機構總裁 Marc Bogaerts 於8月28日到訪，由本會總裁方志偉接見，並概述香港近期的經濟和金融發展。

國際商會國際仲裁法庭主席 Pierre Tercier 教授蒞臨本會8月31日舉辦的商務聯繫早餐聚會，與會員分享他在國際仲裁方面的專業知識，並重點討論中國的相關事務。

法國經濟、財政及工業部副助理國務卿 Philippe Baudry 於9月5日到訪，由本會項目發展總監吳惠英接待，雙方討論香港和法國的經濟發展。

國際商會秘書長 Guy Sebban 於9月6日到訪本會，討論如何促進兩會關係和合作。

波蘭信息及外商投資局局長 Pawel Wojciechowski 博士出席本會9月7日舉辦的商務聯繫早餐會，談論波蘭經濟，並探討香港企業如何利用該國作為歐洲分銷中心的戰略地位。

馬耳他中國友好協會主席 Reno Calleja 率領代表團於9月12日到訪，由本會項目發展總監吳惠英接待。會上，Calleja 先生講述會員可如何利用馬耳他以擴展歐洲及非洲的業務。

英國保守黨國會議員及內政部非正式部長 Andrew Rosindell 於9月13日到訪，由本會總裁方志偉接待，並概述香港近期的營商和經濟環境。

環境

本會工商政策副總裁陳偉群博士出席瑞典商會於8月30日舉辦的早餐工作坊，介紹如何實踐《清新空氣約章》。

環境委員會的環保採購工作小組於9月5日召開會議，討論

推行環保採購計劃，小組成員並建議本會借助香港環保促進會所制訂的環保採購約章，開展有關工作。

工業及中小企

本會已就國際會計準則委員會所發表的中小企國際財務報告準則，於9月10日代表中小企會員向香港會計師公會提交回應文件。同日，本會亦就有關改善《公司條例》會計及審計條文的諮詢文件，向政府呈交回應；該文件以中小型企業委員會的意見為基礎。

本會主辦的香港工商業獎：創意獎共接獲26份參賽表格。本會副主席胡定旭將率領評審委員會甄選參賽者。

服務業

香港服務業聯盟教育及人力研究小組於8月28日召開第二次會議，顧問杜大偉在會上談論教育與競爭力的關係。



LECG 歐洲副主席 David Evans 博士為本會9月7日舉辦的小型午餐會作演說，分析美國和歐盟反壟斷法的最新發展和實施，並探討有關政策對香港的影響。

香港服務業聯盟競爭政策專家小組於9月12日與政府顧問夏佳理和 David Olds 會面，就香港特區政府建立的競爭政策制度交流意見。

電腦服務企業家吳長勝於數碼、資訊及電訊委員會9月12日召開的會議上，分享他在中國開設及管理資訊科技業務的經驗。

本會將與知識產權署合辦中小企軟件資產管理諮詢服務，作為該署外展計劃的一部分，以推廣保護軟件的知識產權。✿

Strengthening Hong Kong-Guangxi Relations

深化桂港關係

Li Jinzao, Vice Chairman of Guangxi Zhuang Autonomous Region, met with HKGCC Chairman Dr Lily Chiang on August 29 to discuss how Guilin and Hong Kong could facilitate the restructuring of the processing trade.

During the meeting, Mr Li, who is also Deputy Secretary of CPC Autonomous Region Committee, Guangxi Zhuang Autonomous Region, said the Central Government's adjustment to the processing trade policy to encourage enterprises to relocate to the central and western regions is bringing new opportunities for Guangxi and helping to speed up its development.

He pointed out that Guangxi is the most convenient port in southwest China and an important passage connecting Guangdong, Hong Kong and Macau with the western region. Its three coastal ports, Fangcheng, Qinzhou and Beihai, are also expected to benefit from the shift in processing trade. Its total throughput is expected to hit 0.1 billion tones by 2010. Guangxi's vast natural resources and labour supply keeps production costs low, making it attractive for Hong Kong enterprises, he added.

Guangxi government is speeding up the development of its transportation networks and infrastructure as well as the soft investment environment to build up Guangxi as a base for the processing trade in the central and western regions.

Dr Chiang thanked Mr Li for extending support to Hong Kong enterprises. Guangxi was the first province to initiate discussions on cooperation on processing trade issues with Hong Kong. She hoped that the Guangxi government will coordinate relevant policies as soon as possible and strengthen the exchange of information with Hong Kong to foster cooperation.

Economic and trade relations between Guilin and Hong Kong have been growing in recent years, with Hong Kong being the third largest export market and the largest foreign investor of Guangxi. In 2006, Hong Kong entrepreneurs set up around 5,900 foreign-invested enterprises in the province, with a contractual value of RMB9 billion, equivalent to 52% of total FDI in the region. At the end of the meeting, both parties agreed to strengthen communications to promote mutual cooperation. ✿



廣西壯族自治區黨委常委、自治區副主席李金早於8月29日率領廣西代表團到訪本會，並與本會主席蔣麗莉博士會面，就桂港兩地如何促進加工貿易產業轉移和承接工作進行了交流和探討，並承諾加強信息互通，早日實現雙方合作。

會談中，李金早書記表示，廣西作為中國西部省份之一，是國家發展的重點。近年國家調整加工貿易政策，促進了加工貿易向中西部地區轉移，給廣西加快了加工貿易發展帶來重大機遇。在承接加工貿易轉移方面，廣西具有良好的條件和明顯的優勢。

李金早書記指出，廣西是中國西南地區最便捷的出海區，也是連接粵港澳與西部地區的重要通道，交通便利，沿海防城、欽州、北海三大港口發展潛力巨大，總吞吐量有望於2010年達到1億噸。廣西自然資源豐富、勞動力充足，企業生產要素成本低，是港企西移的首選地。

另外，李金早還說，為打造廣西成為中西部地區加工貿易產業轉移的最佳承接地，廣西政府積極採取措施，加快交通物流及工業園區等基礎設施的建設，並加大招商力度，切實改善投資軟環境。他表示熱切歡迎香港企業落戶廣西，而自治區政府亦將全力為港商提供便利和做好服務。

對於廣西當局的解說和當地對港商提供的開放措施，本會主席蔣麗莉博士表示感謝。她說，廣西是內地首個專誠來港洽談加工貿易合作事宜的省份，而且廣西在資源和勞動力等方面具成本優勢，三大港口發展迅速，對香港的加工貿易企業有相當大的吸引力。她希望廣西政府能盡快整合相關政策，加強雙方信息互通，以早日促成合作。

近年來，桂港兩地經貿交流日益密切。香港是廣西第三大出口市場，也是廣西最大的外來投資者。截止2006年底止，香港在廣西設立的三資企業達5,900多家，合同利用港資90億元人民幣，佔全區外商直接投資實際使用總額的52%。加工貿易轉移與承接工作的落實，將更有效地推動兩地的合作和共同發展。 ✿

Boosting Hong Kong-Tianjin Cooperation



Hong Kong and Tianjin have long enjoyed close relations, which can only get stronger with the development of the Tianjin Binhai New Area

香港和天津的關係一直保持密切。隨著天津濱海新區不斷發展，這種關係只會變得更鞏固。

Members pose for a group photo with CPC Tianjin Committee Secretary Zhang Gaoli.
團員與天津市委書記張高麗合照。

Tianjin's rapid economic development was given a boost on August 20 when the State Administration of Foreign Exchange announced that Mainland individuals would be able to directly buy Hong Kong shares through BOC's Tianjin branch, in an effort to cut the country's huge forex reserves and excessive liquidity. Tianjin is the only pilot city in the program.

The move stimulated much discussion during the Chamber's meeting with Tianjin officials during a HKGCC mission to the city on August 23-24.

Chamber Chairman and mission leader Dr Lily Chiang said allowing Mainland individuals to buy Hong Kong shares would facilitate an orderly flow of Mainland capital into Hong Kong. This would strengthen Hong Kong's position as an international financial center, and also help promote Tianjin as the economic locomotive of the Bohai economic rim and northern China.

During the delegation's meeting with CPC Tianjin Committee Secretary Zhang Gaoli, members learned that Tianjin's efforts to broaden and deepen reforms in recent years by opening up more to foreign investments and improving the businesses environment are beginning to bear fruit.

The city is in the midst of restructuring and upgrading its traditional services sectors to meet domestic and international market demand. Central to this plan is the development of the Tianjin Binhai New Area, which Mr Zhang said aims to put Tianjin's name on the map as the "international port" and "economic center for northern China."

Tianjin-Hong Kong cooperation enters new era

Tianjin Mayor Dai Xianglong pointed out that Tianjin and Hong Kong have maintained close economic and trade relations for many years, and that Hong Kong is the largest source of foreign investment in Tianjin. He plans to

推動津港合作

significantly enhance this cooperation by focusing on the development of the Tianjin Binhai New Area and various zones within the region.

In addition, reforms have been put into place to improve supporting infrastructure and port facilities to develop the Tianjin Binhai New Area as a high-level base for modern manufacturing and R&D, an international maritime and logistics hub for northern China, as well as an eco-friendly urban area. Mr Dai hoped that the Chamber's mission would enable HKGCC and its member companies to get an in-depth understanding of the Tianjin Binhai New Area, which in turn will boost investment and cooperation between the two places.

Tianjin Binhai New Area

Song Lianxin, Deputy Director of Administration Committee of Tianjin Binhai New Area, told members that since its establishment in 1994, the Binhai New Area has witnessed remarkable development. The Tianjin Binhai New Area is a comprehensively planned project divided into eight zones: advanced manufacturing, a hi-tech, chemicals, CBD, sea logistics, port-based industrial zone, airport-based industrial zone, leisure and tourism. Mr Song said that the development of the Tianjin Binhai New Area will pick up momentum as its infrastructure and services industries are enhanced. This will raise the overall competitiveness of the region and provide a driving force for economic growth.

Furthering cooperation

With Hong Kong being the southern gateway to the Mainland, and Tianjin the northern counterpart, Dr Chiang said she believes the scope of cooperation between the two cities is very broad. She urged businesses to explore this potentially valuable opportunity and play a role in the development of the Tianjin Binhai New Area.

For its part, the Chamber will continue to develop its strong relationship with Tianjin, and promote the city in Hong Kong by serving as a platform for economic and trade exchanges, inline with Tianjin's focus on advancing its finance, logistics, tourism and transportation sectors.

Alan Wong, Chairman of the Chamber's China Committee, called the trip, "a great success," because it gave members the opportunity to talk with high-level officials from various ministries to increase their understanding of developments in Tianjin to help them make investment decisions. Members also called the mission very fruitful and looked forward to joining future missions that help them understand and explore the Mainland market. ❀



Tianjin Mayor Dai Xianglong presents HKGCC Chairman Dr Lily Chiang with a memento. Mr Dai said he hopes Tianjin's special relationship with Hong Kong will continue for many more years to come.

天津市長戴相龍向總商會主席蔣麗莉博士致送紀念品。戴氏表示期望香港與天津的特別關係將能延續至未來。

The development of the Tianjin Binhai New Area will pick up momentum as its infrastructure and services industries are enhanced. This will raise the overall competitiveness of the region and provide a driving force for economic growth.

管委會將進一步加快濱海新區的開發，努力加強基礎建設，提高服務水平，以帶動區域的整體競爭力，充分發揮推動經濟的作用。



國家外匯管理局於8月20日宣布，內地居民可透過中國銀行天津市分行直接購買香港股票，以減少國家的龐大外匯儲備和過剩資金。在新政策下，天津成為推行有關計劃的唯一試點，進一步帶動當地迅速發展的經濟。

在新措施出台之際，本會亦恰巧於8月23日至24日率團赴天津考察。行程中，團員會見了當地多位官員，並就有關議題進行了連番討論。

總商會主席兼考察團團長蔣麗莉博士認為，中央政府允許內地居民投資香港股票的措施，將有利國內資金有序流入香港，這既能鞏固香港作為國際金融中心的地位，也有助於打造天津成為環渤海和華北地區的經濟龍頭。

考察團拜訪天津市委書記張高麗期間，了解到天津近年致力擴大對外資的開放，以及改善營商環境，從而不斷深化改革，成果漸見。

天津目前正改造和提升其傳統服務業，以迎合國際和國內市場的需求。張氏強調，推進天津濱海新區的開放與發展，是當中重要的策略部署，目標是要把天津打造成「國際港口」和「北方經濟中心」。

津港合作邁向新紀元

天津市長戴相龍指出，津港兩地多年來一直維持緊密的經貿關係，而香港也是天津最大的外資來源地。他計劃重點發展天津濱海新區及區內多個功能區，以大力推進兩地的合作。

此外，天津積極推進綜合配套改革和完善港口功能，務求把濱海新區建設成高水準的現代製造業和

研發基地、北方國際航運中心和物流中心，以及宜居的生態型新城區。戴市長期望是次考察團能讓總商會及其會員企業深入了解濱海新區的發展和潛力，推動雙方的投資和合作。

天津濱海新區

在參觀濱海新區時，濱海新區管委會副主任宋聯新向團員表示，濱海新區自1994年成立以來，經過13年的開發建設，在經濟和社會發展方面已取得了顯著成績。天津濱海新區的規劃非常完善，共設有8個功能區，分別是先進製造業、高新技術產業、化工、中央商業區、海港物流、臨港產業、臨空產業及休閒旅遊。宋副主任說，管委會將進一步加快濱海新區的開發，努力加強基礎建設，提高服務水平，以帶動區域的整體競爭力，充分發揮推動經濟的作用。

深化合作

蔣博士指出，香港和天津南北呼應，各有優勢，經濟互補性強，故兩地的合作空間非常廣闊。她促請香港企業把握這難得的發展機遇，積極參與濱海新區的開發，實現共同發展。

另一方面，總商會也會繼續促進津港友好關係的發展，並透過擔當兩地經貿交流的平台，在港推廣天津的商機，以配合天津在金融、物流、旅遊及航運等領域的重要發展。

本會中國委員會主席黃照明說：「今次訪問十分成功，會員們有機會與當地高層官員直接對話，具體瞭解到天津的發展狀況及潛力，有助他們作出投資決定。」團員亦表示，此行收穫甚豐，並期望參與總商會日後舉辦的考察活動，藉以了解和開拓內地市場。✿

HKGCC Mission to Xiamen's 11th CIFIT

香港總商會廈門訪問團



A twelve-member HKGCC delegation visited Xiamen from September 7-8 for the 11th China International Fair for Investment and Trade (CIFIT), organized by the Ministry of Commerce.

The focus of the 11th CIFIT was "going in, going out," and featured topics on nationalization and internationalization, business matching and investment strategies, regional sustainable development and business exchanges with Taiwan.

Mission leader Chamber CEO Alex Fong said CIFIT is a highlight in China's annual trade fair calendar, and that HKGCC has been organizing delegations to participate in the event since its inception. In addition to attending the fair, members also met with a number of high-level officials from Mainland provinces, including officials from Fujian, Guizhou, Sichan, Jiangsu and Jinlin, to learn about new developments around the country.

During their meeting with Jiang Zengwei, Vice Minister of Commerce of the PRC, members discussed how Hong Kong could make full use of its geographical location, professional services and international expertise to help boost its role as a platform under the national "going in, going out" strategy.

The Chamber's delegation also joined various events taking place at the fair, including a cocktail reception hosted by John Tsang, Financial Secretary of the HKSAR Government, and meetings with Xiamen CCPIT Chairman Lin Shuxi. ✿

John Tsang Chun-wah, Hong Kong Financial Secretary (4th from the left), poses for a group photo with some members of the Chamber's delegation at a reception hosted by the FS.

香港財政司司長曾俊華 (左四) 與本會總裁方志偉 (左三) 及是次訪問團團員，於財政司招待酒會中合照留念。

香港總商會於9月7日至8日率領12人代表團赴廈門參加由中國商務部主辦的第十一屆「中國國際投資貿易洽談會」(投洽會)。

第十一屆投洽會以「引進來」和「走出去」為主題，集中討論全國化和國際化、商貿配對、投資策略、區域經濟可持續發展及對台經貿交流等議題。

總商會總裁方志偉兼考察團團長表示，廈門投洽會是本會每年重點參與的內地大型貿易展覽會，自第一屆開始，本會每屆均會組團參加有關活動。除了出席投洽會之外，團員亦與來自福建、貴州、四川、江蘇及吉林的多位高層官員會面，了解各地的最新發展。

代表團與國家商務部副部長姜增偉會面期間，討論香港在國家「走出去、引進來」的政策下，應如何憑藉其優越的地理位置、專業服務和國際化的營商環境，充分發揮平台作用。

行程中，本會代表團還出席了洽談會的多項活動，包括由香港特區政府財政司司長曾俊華主持的酒會，以及與廈門市貿促會會長林樹溪會面。 ✿



Meng Qi Liang, Vice Governor of Guizhou Province (right), presents Chamber CEO Alex Fong with a small memento following their meeting.

貴州省副省長蒙啟良 (右) 向本會總裁方志偉 (左) 致送紀念品並合照留念。



UBS Wealth Management Chief Regional Economist Pu Yonghao is bullish on the global economic outlook, and he believes Asia's dependence on the U.S. shopping cart will continue to reduce its vulnerability to the world's largest economy.

His comments came just a week before market jitters saw stocks around the world slide in September on fears of U.S. job losses. Would his predictions have been any different in the knowledge of this latest development? Probably not. As he pointed out to members at the Chamber's September 5 roundtable luncheon, markets tend to overreact to such news.

Equity markets in August saw a similar stampede, a reaction which he says was an overreaction to the situation, because at the end of the day, markets were down only slightly.

Consumer growth in the United States has been averaging 3% this year, and fears that subprime borrowers will topple like dominoes is again unfounded, says Mr Pu, as the number of subprime borrowers is very small.

"Consumer spending tends to be more stable than market reactions," he quipped. Even if the U.S. economy continues to slow down, he predicts it will still register around 2% growth, so these developments are not going to cause a huge slowdown.

Moreover, Eurozone and Japanese consumer sentiment remains quite strong, and Asia is weaning itself of overdependence on the U.S. market by increasing intra-Asian trade. But will spooked investors drag the world into another recession? Mr Pu feels this is unlikely.

Can the Good Times Continue to Roll?

好景能否持續？

瑞士銀行亞太區首席經濟分析師浦永灝認為環球經濟前景樂觀，並相信亞洲對美國消費的依賴將會繼續減低這個全球最大經濟體系對亞洲構成的影響。

在他發表上述評論的一星期後，環球股市便在9月份因投資者對美國失業率的憂慮而下挫。他得悉最新市況後，會否改變有關預測？也許不會。他在本會9月5日舉行的小型午餐會上指出，市場往往對有關消息反應過敏。

8月份股市亦曾出現類似拋售潮，浦先生認為這反映投資者反應過敏，因為最終市場也只錄得輕微下跌。

今年美國消費平均增長3%，但市場憂慮，次級按揭貸款問題將會帶來骨牌效應，導致市場崩潰，惟浦先生表示，鑒於次級按揭貸款人數極少，故有關說法並無理據。

他諷刺說：「消費開支傾向比市場反應穩定。」他預測，即使美國經濟持續放緩，仍會錄得約2%增長，因此，有關情況不會引致經濟大幅放緩。

He believes a correction in the system won't be as significant as in past years, because there is more liquidity in the market.

One area of concern, however, is inflation, which is being driven by rising labour, raw materials and energy costs. Asia's central bankers, including China, are being very vigilant about inflation and are raising interest rates to control it.

“China's tightening policies look set to continue as it is facing a rising trade surplus and high inflation. It needs to sterilize inflows and encourage outflow, but not kill domestic demand,” he said, “so the slowdown of the Mainland economy will be more controlled.”

Newly emerging Asian economies, such as China and India, are acting as independent driving forces in Asia, says Mr Pu.

浦先生表示，中國及印度等新興亞洲經濟體系為亞洲提供獨立的市場動力。

此外，歐元區及日本消費情緒仍然甚為強勁，而亞洲國家也增加了相互間的貿易往來，以減少對美國市場的過分依賴。然而，神經過敏的投資者會否把全球經濟拖進另一個衰退期？對此，浦先生認為可能性不大。

他相信，由於市場流動資金較往年多，如有調整相對成效將不如以往般顯著。

不過，由勞工、原材料及能源成本帶動的通脹，仍是市場的關注所在。中國等亞洲中央銀行現正密切注視通脹的情況，並透過加息壓抑通脹。

他表示：「由於中國正面對貿易順差擴大及通脹高企的問題，中國緊縮政策勢必持續。中國需要減少資金流入，鼓勵資金流出，但不致抹煞內部需求。有關做法將有系統地控制內地經濟過熱的步伐。」

H discount to A

H 股與 A 股折讓

Once Mainland capital starts pouring into Hong Kong stocks, the valuation gap between H shares and A shares will continue to shrink, says Mr Pu. However, he warns that since the A-share market is showing signs of a bubble, allowing Mainland retail investors direct access to H shares may cause the market here to overheat as well.

浦先生表示，一旦內地資金開始注入香港股市，H股對A股的價格差距將會持續收窄。然而，他警告，由於A股市場有泡沫跡象，因此，讓內地零售投資者直接投資H股，或會導致香港股市同樣過熱。



KMB Greening Its Operations

九巴貫徹綠色營運



Chamber members pose for a group photo at KMB's Lai Chi Kok Depot.

本會會員於九巴荔枝角車廠前留影。

Visitors to Hong Kong never fail to be impressed by the efficiency and variety of modes of public transportation that shuttle commuters around this compact city. MTR trains, double-decker busses, mini-busses, and ferries rarely leave passengers waiting for more than a few minutes. The price we have to pay for this high efficiency, however, is high roadside air pollution.

Bus operators have been criticized for putting too many old polluting busses on the roads to raise revenues from bus advertisements, rather than responding to passenger load factors. As a result, dozens of practically empty busses clog the roads and emit hazardous emissions throughout the day. Members of the travelling public, on the other hand, often wish busses were more frequent.

To see what some bus operators are doing to reduce their impact on the environment, the

Chamber visited Kowloon Motor Bus (KMB) Depot in Lai Chi Kok on September 7. The company operates around 4,000 busses, which serve around 2.8 million passenger trips a day.

Members learned that 580 KMB busses reach Euro IV-standard emissions when they are on the road, and in 2006 the company took delivery of two Euro IV E-Friendly busses.

KMB's Lai Chi Kok bus depot obtained ISO14011 certification in 2003, the internationally recognized standard for environmental management systems. In addition to recycling water to wash busses, the company also retreads around 32,400 tyres every year, equivalent to about 60% of tyres in use on KMB busses.

The tour was a partner event with the Council for Sustainable Development for its public engagement exercise on improving air quality. 🌸

香港的公共交通工具每日不停接載乘客穿梭這繁忙都市的每個角落，其效率之高和種類之多，總會給旅客留下深刻的印象。地鐵、雙層巴士、小巴及渡輪的班次也十分頻繁，甚少讓乘客等候超過數分鐘。然而，享受高效率交通服務，卻要付出路邊空氣污染嚴重的代價。

巴士營運商為了增加廣告收入，往往未有考慮載客量而調派更多舊式巴士在路上行走，嚴重污染路邊空氣，這種做法一直為人詬病。結果，大量空載巴士整天塞滿道路，排出有害的廢氣。另一方面，乘客則希望巴士增加班次。

為了解部分巴士營運商的環保措施，本會於9月7日率團考察九龍巴士有限公司(九巴)位於荔枝角的車廠。九巴現時共有4,000多部巴士，每日載客量約280萬人次。

參觀期間，會員得悉九巴目前有580部巴士已達至歐盟第四代的排放水平，而該公司更於2006年引入兩部配備歐盟第四代環保引擎的巴士。

九巴荔枝角車廠於2003年獲頒ISO14011環境管理系統證書，證明有關系統已符合國際認可的標準。除了循環再用清洗巴士所需的用水外，該公司也會每年翻新約32,400條車胎，相當於九巴車隊六成的車胎用量。

是次考察團是本會與可持續發展委員會就有關改善空氣質素的社會參與過程合辦的其中一項活動。✿

Monitoring the Air We Breathe

Continuing its efforts to tackle air pollution, the Chamber organized a visit to the Central Air Pollution Index and air monitoring station on September 12. The facility, located at the junction of Chater Road & Des Voeux Road, sends real time air quality readings to the EPD's air quality data processing centre to calculate the API.

“We update the API on our Website every hour to alert the public, especially schools, so if air pollution in the area is very high, they can decide to postpone events such as sporting activities, or the public will be aware of the high air pollution,” explained Albert Leung, Senior Environmental Protection Officer with the EPD's Air Science Group.

He added that the readings are also used to forecast the coming day's API by inputting data together with weather forecasts from the Hong Kong observatory into its air quality model. The technique allows the EPD to predict air pollution rates for the coming two days. The API on the EPD's Website also lists a breakdown of each pollutant level.

Members said they hoped such indexes could be more visible, such as publishing them in newspapers or on electronic billboards at roadsides to give citizens more information about the current air quality situation. They also agreed that an Air Pollution Alert should be established, but the challenge in implementing it would be how citizens and businesses react to such a system. ✿

空氣質素監測

總商會繼續貫徹其致力改善空氣污染的承諾，於9月12日率團參觀中環的空氣污染指數及空氣監測站。該儀器設於遮打道與德輔道中交界，能夠把錄得的實時空氣質素數據傳送至環境保護署的空氣質素數據處理中心，以計算空氣污染指數。

高級環境保護主任(空氣科學)梁華興解釋：「我們每小時在網上公布最新的空氣污染指數，讓市民(尤其是學校)能在區內空氣污染極高的日子，安排押後進行運動會等活動，而大眾也能清楚知道空氣污染嚴重的情況。」

他續說，有關讀數也可用作預測翌日的空氣污染指數，方法是透過把數據及香港天文台的天氣預報資料輸入空氣質素模型。環保署利用這項技術預測未來兩天的空氣污染水平。環保署網站所公布的空氣污染指數資料，亦包含各污染物的濃度。

會員表示希望有關指數能有更多發布途徑，例如在報章或路邊的電子廣告牌上公布，讓市民能取得更多即時的空氣質素資訊。他們亦同意設立空氣污染預警系統，惟市民和商界的反應將會是推行有關系統時要面對的挑戰。✿



Exhaust Emissions

廢氣排放量

Engine 引擎型號	Carbon Monoxide 一氧化碳	Hydrocarbons 碳氫化物	Nitrogen Oxides 氮氧化物	Particulate Matter 懸浮粒子
Euro I 歐盟第一代	4.5	1.1	8.0	0.36
Euro II 歐盟第二代	4.0	1.1	7.0	0.15
Euro III 歐盟第三代	2.1	0.66	5.0	0.10
Euro IV 歐盟第四代	1.5	0.46	3.5	0.02

Cheers Asia! 亞洲委員會酒會



The Chamber's Asia/Africa Committee held the first round of its cocktail receptions for Consuls General of the Asia region at the American Club on September 19. The Committee's Chairman KL Tam was the official host for the evening, while Chamber CEO Alex Fong hosted the dialogue session with Consuls General. The next cocktail reception for the Asia region is tentatively scheduled for February 2008. 🌸



本會亞洲／非洲委員會於9月19日假美國會舉辦首場酒會，讓亞洲多國駐港領事藉此機會共聚暢談。當晚酒會由委員會主席譚廣濂主持，本會總裁方志偉則主持討論環節，與多位領事進行交流。下次亞洲區酒會暫定於2008年2月舉行。 🌸



Chamber Committees

總商會委員會

<u>General Committee</u>	理事會
<i>Dr Lily Chiang</i>	蔣麗莉博士
<u>Chamber Council</u>	諮議會
<i>Dr Lily Chiang</i>	蔣麗莉博士
<u>Americas Committee</u>	美洲委員會
<i>Mr Douglas Van</i>	萬祥生先生
<u>Asia/Africa Committee</u>	亞洲 / 非洲委員會
<i>Mr K L Tam</i>	譚廣濂先生
<u>China Committee</u>	中國委員會
<i>Mr Alan Wong</i>	黃照明先生
<u>CSI – Executive Committee</u>	香港服務業聯盟 – 執行委員會
<i>Mr Nicholas Brooke</i>	蒲祿祺先生
<u>CSI-Financial Services Committee</u>	香港服務業聯盟 – 金融服務委員會
<i>Mr Leland L Sun</i>	孫立勳先生
<u>CSI-Travel / Tourism Committee</u>	香港服務業聯盟 – 旅遊委員會
<i>Mr Michael Hobson</i>	賀百新先生
<u>Digital, Information and Telecommunications Committee</u>	數碼、資訊及電訊委員會
<i>Ms Cindy Cheng</i>	鄭韓菊女士
<u>Economic Policy Committee</u>	經濟政策委員會
<i>Dr Marshall Byres</i>	白敏思博士
<u>Environment Committee</u>	環境委員會
<i>Mr Oscar Chow</i>	周維正先生
<u>Europe Committee</u>	歐洲委員會
<i>Mr Bart Kimman</i>	金博仁先生
<u>Industry & Technology Committee</u>	工業及科技委員會
<i>Dr Cliff C K Chan</i>	陳作基博士
<u>Legal Committee</u>	法律委員會
<i>Mr Kenneth Ng</i>	伍成業先生
<u>Manpower Committee</u>	人力委員會
<i>Mr Steve Tait</i>	戴兆孚先生
<u>Membership Committee</u>	會員關係委員會
<i>Dr Lily Chiang</i>	蔣麗莉博士
<u>Real Estate & Infrastructure Committee</u>	地產及基建委員會
<i>Mr Kyran Sze</i>	施家殷先生
<u>Retail and Distribution Committee</u>	零售及分發委員會
<i>Dr Aron Harilela</i>	夏雅朗博士
<u>Shipping & Transport Committee</u>	船務及運輸委員會
<i>Mr Terence Sit</i>	薛力求先生
<u>Small & Medium Enterprises Committee</u>	中小型企業委員會
<i>Mr Gerry Ma</i>	馬桂榕先生
<u>Taxation Committee</u>	稅務委員會
<i>Mrs Moi Ying Rule</i>	周梅影女士

Committee Meetings

- 9 OCT
Europe Committee Meeting
- 11 OCT
Economic Policy Committee Meeting
- 11 OCT
Taxation Committee Meeting
- 24 OCT
HKCSI Executive Committee Meeting
- 25 OCT
Legal Committee Meeting
- 26 OCT
Financial Services Committee Meeting
- 31 OCT
SME Committee Meeting
- 1 NOV
Travel / Tourism Committee Meeting
- 21 NOV
Americas Committee Meeting

Chamber Special Groups
總商會專題小組HKTBC-Cooperation Committee

香港—台北經貿合作委員會

Dr Lily Chiang

蔣麗莉博士

Women Executives Club

卓妍社

Ms Marisa Kwok

郭婉雯女士

Russian Interest Group

俄羅斯小組

Mr Peter Gordon

戈登先生

Chamber Happy Hour

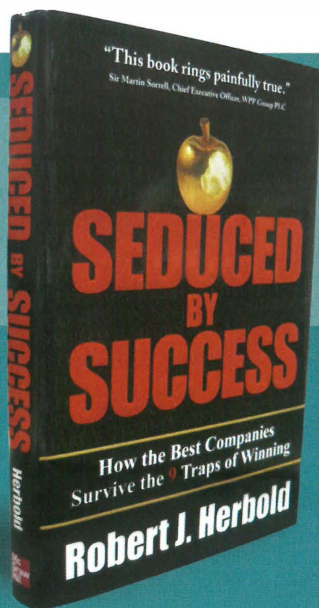
歡樂時光

General Committee Members Stanley Hui and Manohar Chugh were among the many members networking and having fun at the Chamber's Happy Hour on September 11 at Hotel LKF's Azure Restaurant Slash Bar. Chamber Happy Hour is a great way to unwind after work and do a bit of networking with other members and at least two of the Chamber's General Committee members. Keep an eye on our Website for details of our next get-together. See you there! ❀



最近一次總商會「歡樂時光」聚會剛於9月11日假蘭桂坊酒店 Azure Restaurant Slash Bar 舉行。當晚會員們暢談甚歡，許漢忠和文路祝兩位理事亦蒞臨與會友共聚。「歡樂時光」是會員工暇歡聚聯誼、擴展商務脈絡的好去處，每次至少有兩名本會理事出席。有關下次聚會詳情，請留意本會網頁。誠邀你光臨一聚！ ❀





Seduced By Success

成功經驗 致勝關鍵

In *Seduced by Success*, Robert J. Herbold, the former Chief Operating Officer of Microsoft, believes success in business can be a huge vulnerability for companies, which can destroy an organization or individual's ability to progress as they contently go along with the status quo.

Mr Herbold analyzes 44 organizations and how they overcame, or succumbed to nine traps of success – the “legacy practices” that almost felled such giants as General Motors, Kodak and Sony – and how they can be avoided. Mr Herbold, a 26-year veteran of Procter & Gamble who lived through each trap, lists tactics for preventing arrogance, bloat, and neglect while capitalizing on accomplishments, sustaining momentum, and retaining the company's position in the marketplace.

The nine traps he lists as chapters that every successful organization must avoid are:

- Neglect: Sticking with Yesterday's Business Model
- Pride: Allowing Your Products to Become Outdated
- Boredom: Clinging to Your Once-Successful Branding
- Complexity: Ignoring Your Business Processes
- Bloat: Rationalizing Your Loss of Speed and Agility
- Mediocrity: Letting Your Star Employees Languish
- Lethargy: Getting Lulled into a Culture of Comfort
- Timidity: Not Confronting Turf Wars and Obstructionists
- Confusion: Unwittingly Conducting Schizophrenic Communications

Mr Herbold says these mistakes can cut an organization's business legs off at the knees, destroying its ability to recognize and meet the need for change.

微軟前營運總監羅勃特·赫柏德在著作《成功的毒蘋果》中闡釋，成功是企業的致命弱點，它可以使一家機構或一個人安於現狀，繼而摧毀其向上求進的能力。

赫柏德先生對 44 家機構進行分析，剖析它們如何克服或受掣於九大成功陷阱，即足以令通用汽車、柯達及新力等企業巨頭裹足不前的「因循做法」，並探討如何能避免這些陷阱。這位曾在寶潔公司工作 26 年、經歷過種種陷阱的資深老手，在其著作中列舉一些策略，以助企業遠離傲慢、自大及疏忽，同時發揮過往優勢，維持增長動力，保持市場地位。

作者列出每家成功機構都該引以為戒的九大陷阱，並以此為篇章標題：

- 疏忽：固守昨日的商業模式
- 傲慢：讓產品過時
- 乏味：創新速度遲緩
- 複雜：忽略商業流程
- 自大：為緩慢與遲鈍找藉口
- 平庸：讓傑出員工凋零
- 了無生氣：生於憂患，死於安樂
- 膽怯：無力招架競爭者
- 混淆：不經意地傳遞矛盾的訊息

赫柏德先生說，這些錯誤足以重創一家機構，摧毀其洞悉改變的能力，同時還會破壞打破現狀的動力。

The Bulletin is giving away three copies of 'Seduced By Success,' by Robert J. Herbold. The contest is open to HKGCC members only, and limited to one entry per person. Three entries will be randomly drawn from the hat and winners will be announced in the November issue of *The Bulletin*. Deadline for entries is October 24.

Simply complete the entry form and send it to: The Hong Kong General Chamber of Commerce, 22/F, United Centre, 95 Queensway, Admiralty, Hong Kong. Please mark your entry "Meet the Author Series."

Name : _____
 Company : _____
 Address : _____

 HKGCC Membership No. : _____
 Telephone : _____
 (Winners will be notified by phone and be required to pick up their book at HKGCC's head office).



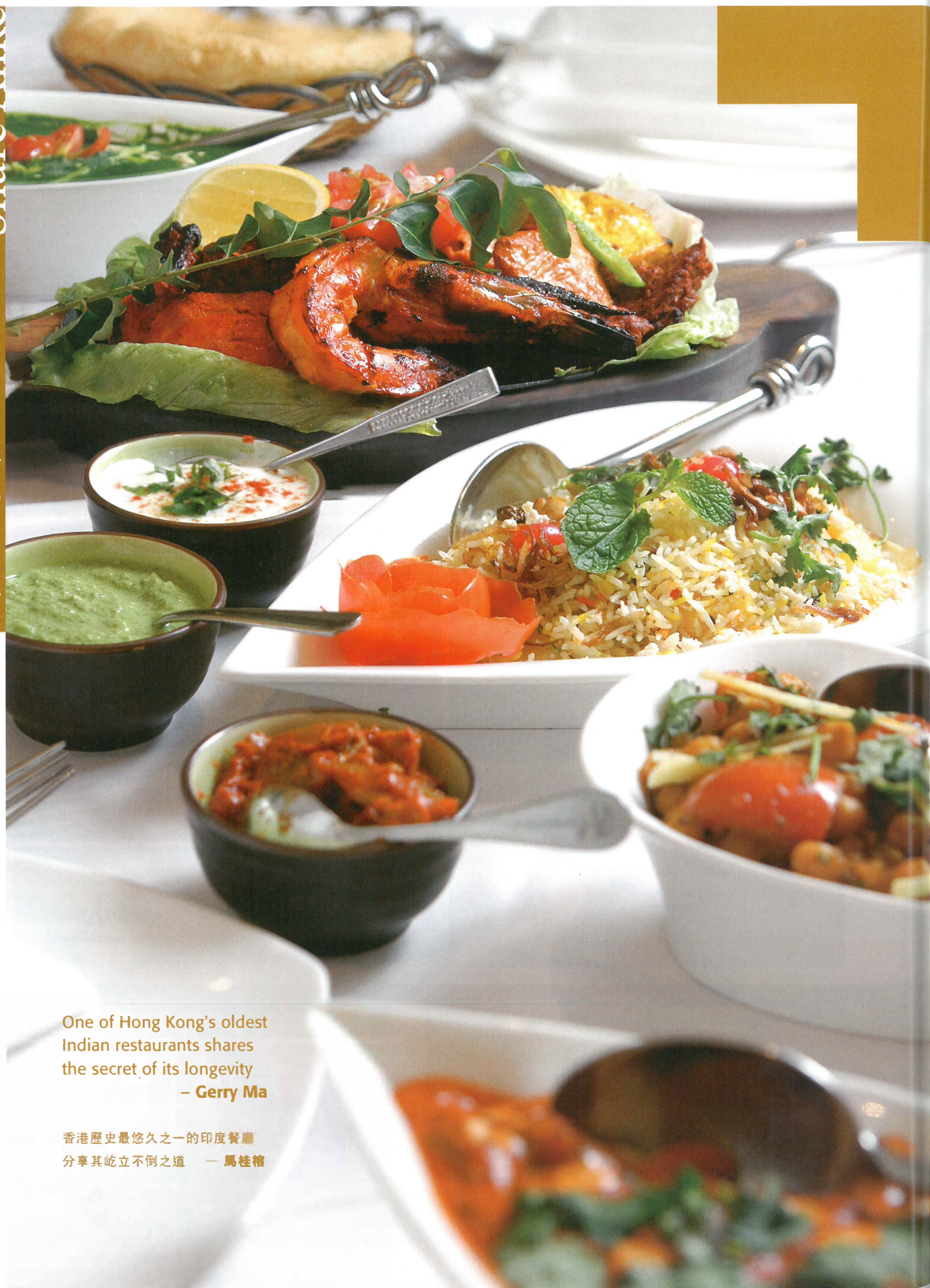
Congratulations to our winners:

The Cult of the Luxury Brand
 Jacky Lam, Jacksons & Brothers Co Ltd
 David Ho, Hong Kong Ferry (Holdings) Co, Ltd

Anthony Koo, Schoolteam (Asia) Ltd
Peggy Chong, Danehill Marketing Services

Civic Exchange
 Bee Lang Yung, Dow Corning Asia
 Qamar Zaman Minhas, Amus (HK) Ltd





One of Hong Kong's oldest
Indian restaurants shares
the secret of its longevity
— Gerry Ma

香港歷史最悠久之一的印度餐廳
分享其屹立不倒之道 — 馬桂榕

The Spice of Life

細味人生

By Gerry Ma 馬桂榕

I often need to travel to London for business, and like Hong Kong, the city has more than its fair share of outstanding restaurants. Although England used to be renowned for having some of the blandest cuisine in Europe – if not the world – Britain is now as cuisine-obsessed as anywhere. Its chefs are big stars, and good food has become a facet of fashionable style in England.

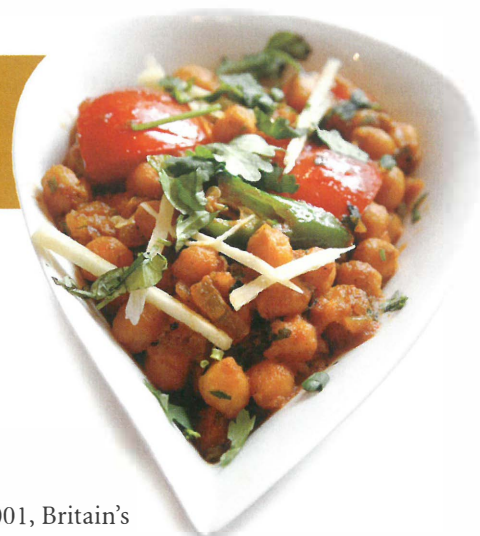
Indian immigrants have played an important role in this transformation, and it was in the 1960s that Indian restaurants began to proliferate. India gave Britain chutney, mustard, pepper and curry 'n' chips. It gave Britain flavour. It even gave us Jamie Oliver's

trademark “pukka,” and in 2001, Britain's Foreign Minister at the time, Robin Cook, hailed “chicken tikka masala” as a true national dish of Britain.

For Britons in Hong Kong, Gunga Din's – one of Hong Kong's oldest Indian restaurants – has been upholding the tradition of true English-style Indian cuisine since 1978. As a result, its founder, Ganga, has developed a loyal following of clientele, from judges, policemen, lawyers and other professionals who all want to enjoy an Indian meal cooked “like it's done in Britain.”

Oil can be the bane of Indian meals, so too can sweetness, which has given Indian cuisine something of a reputation for being unhealthy. Ganga feels this is totally inaccurate. He explained that Indian and Chinese cuisine have many similarities, chiefly the fact that they both use only the freshest of ingredients. He personally buys vegetables and herbs from the market daily to ensure the quality of ingredients is not compromised.

Spices are at the heart of Indian cuisine, and these are imported as whole spices regularly from India and ground daily by his chef to



Chana Masala (\$60)

A light, healthy dish made with chickpeas in a rich gravy sauce.
香草燴雞心豆

肉汁雞心豆，一道低脂又健康的印度菜。



Palak Paneer (\$65)

Pureed fresh spinach with Indian cottage cheese.
菠菜蓉芝士

精製鮮菠菜蓉配以印度酪農芝士。



Gunga Din's

LG/F, 57-59 Wyndham Street
Central, Hong Kong
香港中環雲咸街 57-59 號地庫
2523 1439 / 2523 1276

ensure their aromatic qualities are at their peak. Buying ready-ground spices is not even considered, as they can be years old and only retain a fraction of their flavours.

Ghee, a rich butter oil used in traditional Indian cooking, has long been replaced by healthier vegetable oil in his kitchen. Although this makes the dishes slightly more difficult to cook, they are far healthier and it means a film of oil doesn't cover curry dishes as is the case in many restaurants.

I last visited Gunga Din's shortly before its renovation late last year. One of the characteristics of the restaurant was that it was more reminiscent of an English, rather than Indian, restaurant. Eager to see that it hadn't turned into the "classic Indian restaurant look" I recently decided to pay a visit to this old friend.

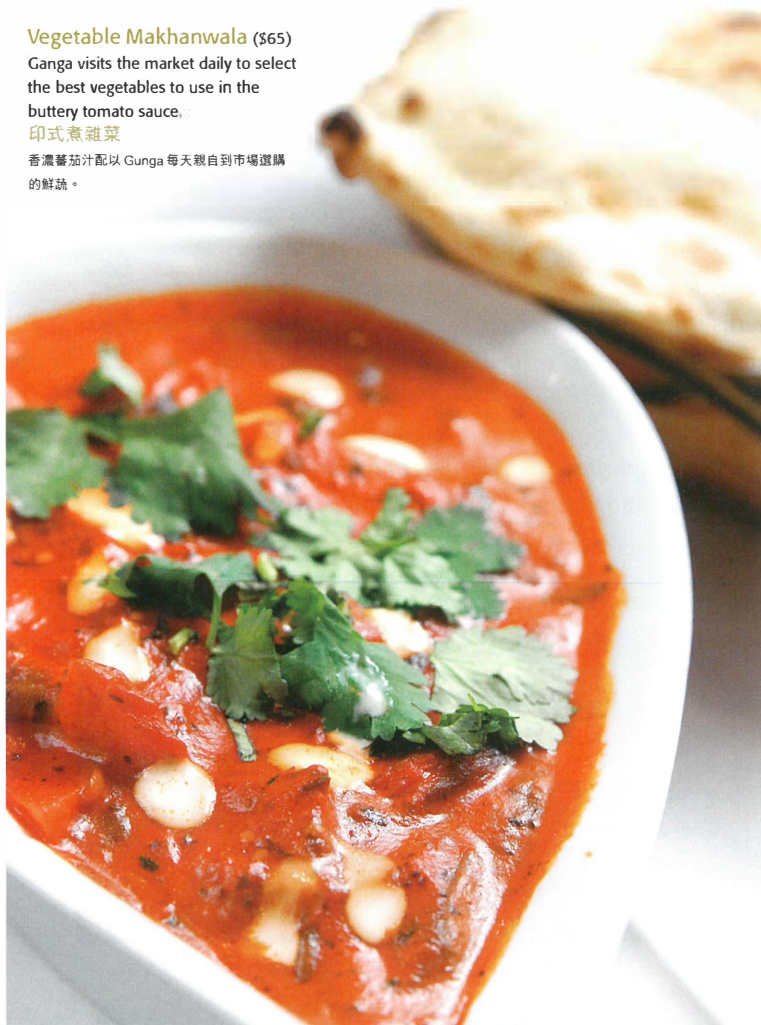
I was pleased to find that the restaurant still retained its bright, fresh look, and more importantly that its menu and style of cooking were exactly as I remembered them.

Vegetable Makhanwala (\$65)

Ganga visits the market daily to select the best vegetables to use in the buttery tomato sauce.

印式煮雜菜

香濃蕃茄汁配以 Gunga 每天親自到市場選購的鮮蔬。



Like Chinese food, an Indian meal is best enjoyed with family or friends all sharing the dishes. For starters, we ordered "raita," yogurt with sliced cucumber, and vegetable samosas, plus popadoms served with chutney, yogurt and coriander condiments.

One of my favourite Indian cooking styles is tandoor, the top-loading oven from which a whole subcuisine of Indian food springs, from roasted meats and seafood to piping hot breads.

To enjoy a taste of everything, we ordered "tandoori mixed grill." Served on a sizzling platter, the dish consisted of chicken and fish tikka, lamb kebab, chicken marinated in yogurt and a giant tiger prawn. Tandoori dishes are best served with a drizzle of lemon juice and a teaspoon of coriander and yogurt condiments. Ganga explained that he uses only imported New Zealand legs of lamb and seafood imported from Vietnam to ensure quality and taste.

For our main course, we ordered "palak paneer," Indian cottage cheese and spinach, "vegetable makhanwala," fresh vegetables cooked in a creamy tomato sauce, and "chana masala," chickpeas in a rich gravy sauce.

Although a fusion of herbs and spices, you could pick out the individual flavours of ginger, curry leaves, tomato and coriander. To really enhance these flavours, try ordering a plain naan (Indian bread cooked in a tandoor oven), and dipping in the sauce. For those who prefer a stronger taste, try the garlic or onion naan, or the special "battura," a deep-fried bread.

No Indian meal would be complete without a rice dish, so we ordered "Kashmiri pullao," fluffy saffron rice with dried fruits and nuts.

Although rich in herbs and spices, many of Gunga Din's dishes are quite mild. If you like your food to have a bit of a kick, you should try some of the Madras or vindaloo dishes. Also, as Ganga himself is very careful about calories, he vigilantly chooses only lean meat and cooks with a minimum amount of oil. His efforts, combined with the freshest ingredients and spices is the secret behind his and Gunga Din's longevity. 🌸

因工作關係，我不時需要出訪英倫。跟香港一樣，倫敦到處都是出色的食府。從前的英國以部分歐洲菜式聞名；如今，其各式各樣的地方菜，均可令人神往。在這裡，你可找到星級名廚，而各款美味菜式亦已成為英國時尚風格的一部分。

追溯起來，印度移民為英國飲食文化帶來的轉變，可謂舉足輕重。早在1960年代，印度餐廳已在英國興起並隨即擴張。印度人給英國帶來了甜酸調味料、芥末、胡椒和咖哩薯條。事實上，從英國流行廚星占奧利華的印度口頭禪「pukka」（解作「一流」），以至前英國外相郭偉邦於2001年把「香草紅咖哩雞」喻為真正的英國國菜，均可見印度對英國飲食文化的影響之深。

對於在港的英國人而言，香港歷史最悠久的印度餐廳之一——Gunga Din's自1978年開業以來，一直保留其正宗英式印度菜的特色。餐廳創辦人Gunga向來忠於顧客口味，原因是其顧客（如法官、警務人員及律師等專業人員）都希望到港品嚐到「像在英國炮製的」印度菜。

偏油及偏甜都令印度菜予人不太健康的印象，可是，Gunga卻認為所言非實。他坦言，印度菜跟中國菜有不少相似的地方，特別是兩者均只採用最新鮮的材料烹調。為確保用料新鮮，他每日都親自到市場選購蔬菜及香草。

調味料可說是印度菜的靈魂，因此，Gunga Din's的主廚每天亦會從印度購入調味料，以確保其最佳的芳香味道。他補充，市場上已調效的味料通常是已配製多年、並只留有少量味道的香料，所以他們絕不採用經加工處理的調味料。

不過，一種用於傳統印度烹飪的精鍊奶油（名為Ghee），卻早已被較健康的植物油取代。Gunga指出，儘管這將令印度菜式更難烹調，但能免除咖哩表面的一層油脂，亦令菜式更加健康。

Gunga Din's去年年底裝修之前，我曾經到訪，其特色是更像英式餐廳。為一睹它翻新後能否保



Kashmiri Pullao (\$45)

Fluffy basmati rice flavoured with saffron, dry fruits and a sprinkling of desiccated coconut – much lighter than Chinese fried rice.

北印度特式炒飯

鬆軟的番紅花飯配以乾果和椰子，較中式炒飯來得低脂和健康。

留其英式印度餐廳的風格，我最近跟朋友再次到Gunga Din's用膳。

Gunga Din's依然保留其清新的布置，而最重要的是菜單及菜式依舊不變。

跟中國菜一樣，印度菜最適合一家大小或朋友知己一同享用。我們頭盤點了一客青瓜乳酪和雜菜咖哩角，還有印度薄餅和各式醬料（包括乳酪和印度胡荽）。

我最喜愛的印度烹調方式要算是Tandoor烤法，即是把烤肉、海鮮甚至新鮮出爐的麵包放進爐窠缸內烤製。

為了一次過品嚐多款印度美食，我們點了一客「印式燒烤雜錦拼盤」。燒熱了的盤子上，放了雞及魚串燒、羊肉卷、乳酪雞和大蝦，配上檸檬汁及茶匙分量的乳酪和印度胡荽，可算是最佳配搭。Gunga表示，他只從紐西蘭入口羊腿，以及從越南購入海鮮，為的是要確保用料的質素。

主菜方面，我們點了「菠菜蓉芝士」、「印式煮雜菜」（茄汁鮮蔬）及「香草燴雞心豆」。

在香草和香料交錯之間，你仍可以分辨出薑、咖哩葉、蕃茄和胡荽的味道。若要細緻品嚐各種香料的味，不妨來一客原味印式烤餅配印式醬汁。如果愛吃濃味一點，不妨點選蒜蓉洋蔥烤餅，又或是印度特色炸包battura。

一頓完美的印度菜總不能欠飯，因此，我們亦來了一客「北印度特式炒飯」，這就是鬆軟的番紅花飯配以乾果和果仁。

Gunga Din's雖重用香草和香料，但其菜式味道可算是和而不濃。若你喜愛刺激的味覺，可一試「瑪沙拉」和「咖哩羊肉」。

Gunga十分注重食物的卡路里含量，因此，他的菜式總以瘦肉和少油為主。正是他對食物的細心及用上料作烹調，才令Gunga Din's能屹立至今。

Tandoori Mixed Grill (\$150)

New Zealand lamb kababs, chicken tikka, mackerel and Vietnamese giant tiger prawn served on a sizzling plate. Drizzle with lemon juice for an extra tang.

印式燒烤雜錦拼盤

熱盤上放著紐西蘭羊腿、雞串燒、鯖魚，及越南大蝦，伴以酸胃檸檬汁。



Events

活動預告

9 OCT

Legal issues relating to real estate and the right of land use 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)

15 OCT

Employee Volunteering Workshop (*English*)

16 OCT

在國內的法律追款途徑及問題賬款處理 (廣東話)

18 OCT

Accelerated Practical HR Series: Module I – “Hiring the Right Talent & the Well-Fitted! Brush up Your Interview & Selection Techniques” (*Cantonese*)

18 OCT

Translating Leadership into Breakthrough Performance (*English*)

18 OCT

Introduction to Wine Tasting (*English*)

23 OCT

Challenges of Managing Teams (*English*)

23 OCT

離岸公司最新動向及新興離岸塞舌爾公司簡介 (廣東話)

24 OCT ~ 12 DEC

Business Oral Communication for Administration & Frontline Staff (*English Supplemented by Cantonese*)

25 OCT

Accelerated Practical HR Series: Module II – “Employee Performance Management & Appraisal, Interview Techniques” (*Cantonese*)

25 OCT

Professional Telephone Skills for Receptionists, Junior Secretaries & Frontline Staff (*Cantonese*)

25 OCT

Advanced Networking Skills For Career and Personal Success (*English*)

1 NOV

Accelerated Practical HR Series: Module III – “Employee Motivation” (*Cantonese*)

Joint Subscription Breakfast Meeting

17 OCT

“Global Financial Leadership: How to Build on London’s Success in Partnership with Hong Kong” with The Rt Honourable The Lord Mayor of London, Alderman John Stuttard

Joint Subscription Luncheon

8 OCT

“Green Technology and Economic Growth: Opportunities and Pathways to Sustainability for China, Hong Kong and the U.S.” with California Lieutenant Governor John Garamendi

17 OCT

Joint Business Community Luncheon: The Honourable Donald Tsang, Chief Executive of the HKSAR 午餐會演講嘉賓：行政長官曾蔭權先生

Business Connect with China in a Rapidly Globalising Economy Series

9 OCT

Europe, China and Hong Kong

11 OCT

China, Africa and Hong Kong

Workshop

11 OCT

Workshop 2 – “ECrime and Computer Forensics at the Internet Age” 工作坊 2 – “電腦罪案及電腦法證新知”

Seminar

11 OCT

Breakfast Seminar – Engaging Employees in China: Market Trends & Insights (*English*)

16 OCT

HKMJBLC Trade and Economic Seminar 2007: “Trade Arbitration between Mainland and Hong Kong”

Mission

18 OCT

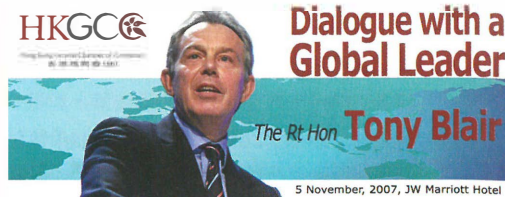
HKGCC Mission to Macau 香港總商會澳門代表團

Networking Function

30 OCT

Chamber Happy Hour

HKGCC
Hong Kong General Chamber of Commerce
香港總商會



Dialogue with a
Global Leader

The Rt Hon Tony Blair

5 November, 2007, JW Marriott Hotel

The 14th Annual
Hong Kong Business Summit
&
Hong Kong Business Summit Dinner

Business Connect with China
in a Globalising Economy
~ Strategic Roles of Hong Kong ~

Speakers:

Donald Tsang, Chief Executive, HKSAR Government

Tony Blair, former U.K. Prime Minister

Rory Tapner, Chairman & CEO, Asia Pacific, USB AG

Dr Yuwa Hedrick-Wong, Economic Advisor,
MasterCard

Prof Yeung Yue Man, Director, Shanghai-HK
Development Institute

HKGCC General Committee

For more details, visit www.chamber.org.hk



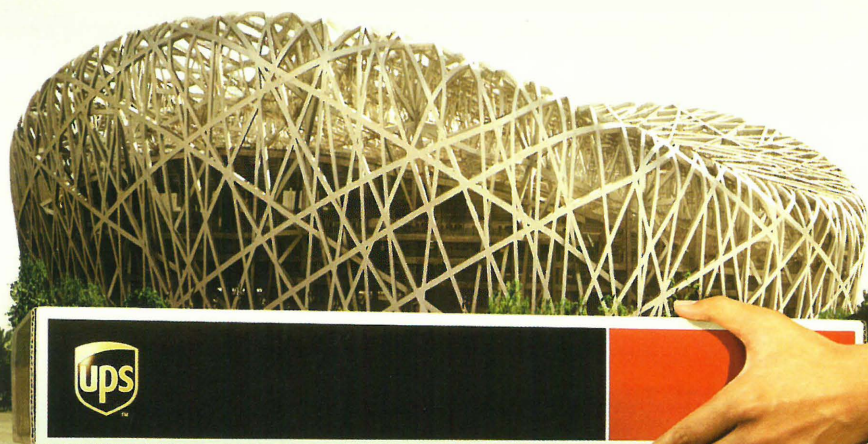
5 & 15 November 2007, Hong Kong

Organised by

HKGCC

Hong Kong General Chamber of Commerce
香港總商會 1861

將北京奧運送達終點 誰在鼎力相助？



不論是場館座椅、計分牌，還是乒乓球，在UPS營運管理的北京奧運物流中心內，它們都只不過是數百萬件物資中的寥寥幾件。

憑藉龐大的全球物流網路，UPS能輕鬆調配北京奧運的繁瑣物資，把它們從世界各地發送到遍佈中國的50多個北京奧運場館，將一切化繁為簡！

UPS，全力協助北京奧運，同樣鼎力協助你。

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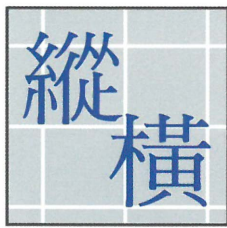
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Beijing 2008
Olympic rings logo



北京2008物流和快遞贊助商



縱橫會計系統

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系統各帳簡列

總帳	General Ledger
應收、應付帳	Receivable & Payable
購貨、銷售及存貨帳	Purchasing, Invoicing & Inventory Control
報價管理帳	Quotation
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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