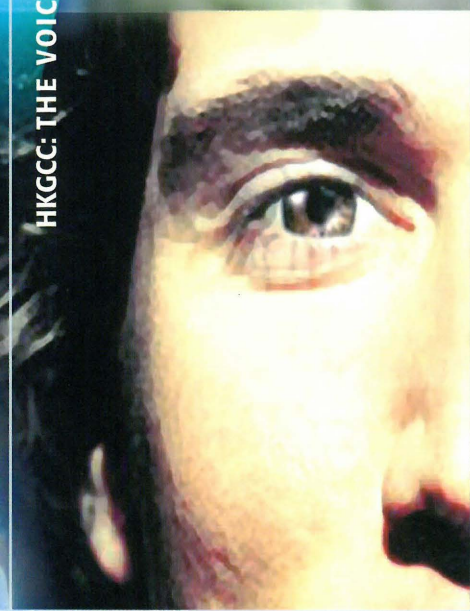


# the Bulletin

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



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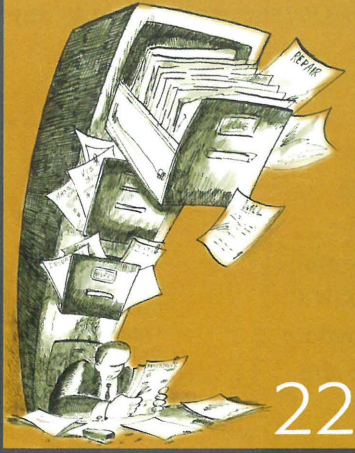
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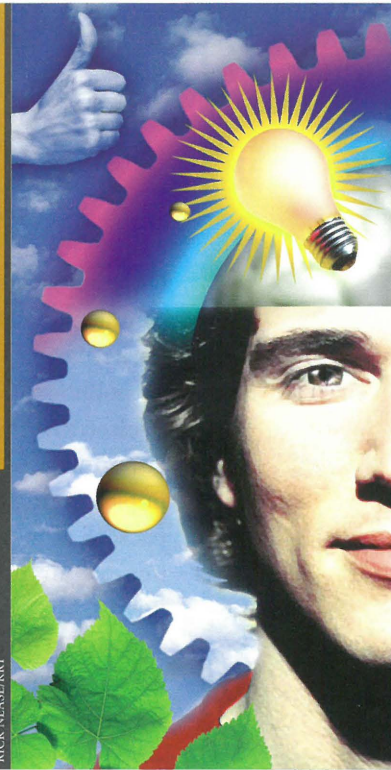
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# Voice of Business

## 商界之聲

The Hong Kong General Chamber of Commerce has been representing and safeguarding the interests of business in Hong Kong since 1861.

自 1861 年開始，香港總商會一直代表商界及捍衛它們的利益。

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Hong Kong General Chamber of Commerce  
香港總商會 1861

Celebrating Our 145<sup>th</sup> Anniversary



Talking Points

議論縱橫

# Members' standpoint 會員傳聲

Got something to say? Then make your voice heard in The Bulletin. Send your letters to: *The Bulletin*, HKGCC, 22/F, United Centre, 95 Queensway. Or email, [bulletin@chamber.org.hk](mailto:bulletin@chamber.org.hk) If your letter is published, you will receive a free HKGCC mouse pad with built-in calculator.

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## Chamber Lauds Government's Move to Support Clean Air Charter

HKSAR Chief Executive Donald Tsang wrote to the Chamber last month commending HKGCC for its efforts to reduce air pollution. He also stressed that the government is implementing a package of measures to improve air quality. On July 10, Mr Tsang announced in Legco that the government will endorse the "Clean Air Charter" in support of environmental initiatives being driven by the Hong Kong business community.

The HKGCC and the Hong Kong Business Coalition on the Environment initiated the business-sector effort



7 July 2006

Mr David Eldon, GBS JP  
Chairman  
Hong Kong General Chamber of Commerce  
22/F., United Centre  
95 Queensway  
Hong Kong

*Don David*

### Clean Air Charter

Thank you for your letter of 30 May.

I am most pleased to hear the good progress made in the implementation of HKGCC's Clean Air Charter initiative. As you know, I have spoken on many public occasions about the pressing importance of improving Hong Kong's air quality. Clearly, the Government cannot succeed on its own in this important task. Many of the emissions reduction measures carry unavoidable costs, which eventually will have to be shared by the community. Thus, we have all along been championing for a closer partnership between the Government and the community in tackling this problem together. The Charter is a most welcomed initiative, showing the strong commitment of the business sector to environment and our common future.

To improve our air quality, every step, big or small, counts. Certainly the Charter is an important and admirable step forward by the business community. The Government would be pleased to support this very meaningful cause. We are prepared to endorse the Charter and make the best endeavour to implement the measures set out in the Charter.

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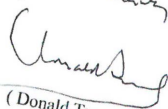
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# Aug 2006

At present, we are implementing a package of measures across all levels of the Government to help improve our air quality. We are, for example, taking the lead to reduce power consumption with a target of achieving 1.5% annual reduction in all Government office buildings. Industrial diesel has been banned and replaced by ultra low sulphur diesel in all public works projects. This will help reduce 99% of the sulphur dioxide emitted during these works. We have also required all Government drivers to exercise strict discipline in switching off car engines while waiting. It would be of tremendous help if the HKGCC could help publicize these government measures and encourage the business sector to follow suit in the areas of energy conservation and the use of clean fuels.

I wish the Clean Air Charter a great success.

*Yours sincerely*  
  
 (Donald Tsang)  
 Chief Executive

### 總商會歡迎特區政府 支持《清新空氣約章》

香港特區行政長官曾蔭權先生上月致函本會，讚許本會為改善區內空氣而作出之努力。他更於7月10日在立法會中宣佈，特區政府將會簽署《清新空氣約章》，以支持本港商界的環保活動。

香港總商會和香港商界環保大聯盟於去年11月發起一個由商界主導的「清新空氣計劃」，目的是希望商界能自發地關注環境。至今已有近300家企業簽署了約章，承諾致力減少空氣污染，當中包括總商會的理事會全體25名成員，以及約30家本港工商團體和外國商會。

《清新空氣約章》羅列企業可採取的六種措施，以協助改善空氣質素。總商會亦已編製

### 一份「企業簡易指引」， 建議約章簽署者按照指引

內的步驟，實踐有關承諾。有關約章已得到大珠三角商務委員會、廣東省貿促會和廣東省環保產業協會的支持，將約章推介至內地企業。

總商會現正推行中小企試驗計劃，評估實施空氣質素管理的效益，稍後將會綜合試驗結果，編制成詳盡的「清新空氣商界指南」，讓工商企業可跟隨實例，推行簡易實用的空氣質素管理措施，減少排放廢氣。

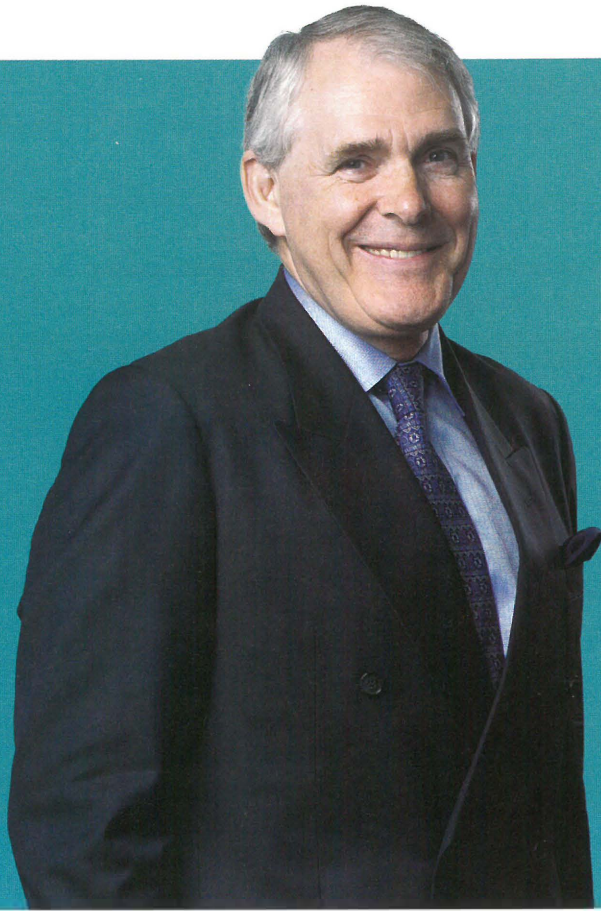
除了鼓勵企業簽署和實踐《清新空氣約章》，總商會並為公眾提供《7-7-7清新都市》指引，建議市民在家居、工作和路途中採取簡易可行的措施，協助改善空氣質素。✿

‘Project CLEAN AIR’ in November last year to enhance environmental awareness among the business community. Almost 300 organizations and companies have so far signed the Clean Air Charter and committed themselves to reducing air pollution. Among the signatories are all of the Chamber’s 25 General Committee members and about 30 local and foreign business organizations in Hong Kong.

The Clean Air Charter lists six key areas in which businesses can take measures to reduce their impact on air pollution. In addition, the HKGCC has developed a Clean Air “Quick” Business Guide to provide step-by-step guidance to businesses to help them implement the six commitments of the Charter. The Chamber has, through the Greater Pearl River Delta Business Council, secured support from the Guangdong Subcouncil of the China Council for the Promotion of International Trade, in addition to the Guangdong Association of Environmental Protection Industry, to promote the Charter on the Mainland.

Meanwhile, HKGCC is conducting a SME pilot scheme to evaluate the costs and benefits of executing clean-air measures. The Chamber will use the findings to publish a comprehensive guidebook that provides practical, simple measures that companies can take to implement emissions reduction and air quality management in their businesses.

In addition to encouraging companies to sign up to the Charter and implement its commitments, HKGCC recently released the “7-7-7 Care-for-Air” guidelines, which provides practical steps on how individuals can improve air quality at home, at work and while travelling. ✿



## Chairman's desk

### 主席之言

David Eldon 艾爾敦

## The GST and Competition Policy Consultations

Two significant policy changes are up for public consultation this year, and your Chamber will be taking a measured and thoughtful approach to representing the business community's views on each. Given the importance of the changes under consideration, members are urged to read the documents and contribute toward shaping the Chamber's positions.

Last month, we finally received the long delayed consultation on broadening the tax base through a goods and services tax (GST). In the next few weeks, we are likely to see a formal consultation launched on the parameters of a competition policy for Hong Kong. Either one of these by itself would be a major redefinition of the traditional (near) *laissez faire* approach to business.

The challenge in Hong Kong is that we are dependent on a very few people and companies for more than half of our operating revenue. Moreover, these taxpayers – well paid staff and profitable companies – are in high demand, and so can pick up and move quite easily. It's akin to a business with only a few large clients deciding to diversify, so as to lower the risk that the company will run into trouble if one or two customers leave.

That makes sense. We don't need more money, but we do need more reliable sources of revenue. Our existing salaries, profits and land-based revenues are extremely pro-cyclical: when times are tough and we need to alleviate some of

## 關於銷售稅和 競爭政策的公眾 諮詢

the pressure on SMEs or less well-off people, revenues are down. Moreover, giving a tax break (as we did in 2003) during hard times only benefits those few who pay tax.

Hong Kong is doubly threatened due to the extremely small number of people actually paying tax – 17% of the population, in the case of the salaries tax – and the ease with which companies can relocate to other parts of China (including Macau). Raising tax rates simply isn't an option that would succeed in raising additional revenues.

If we want to pay for the services our society needs and wants, we're going to have to find a source that is much less pro-cyclical. In keeping with our basic fiscal principles, it should also be a simple and easily administered levy. It should be fair, which means broad rather than narrow. And, it should be one that is difficult to avoid or evade.

Does the GST fit the bill? If not, in what ways do you think it isn't right for Hong Kong? If we don't opt for a GST, which alternative would you prefer: fewer services or higher tax rates on profits and salaries? Think about the choices we face, and let us know your views.

### Competition

The second major initiative is Competition Policy. Multilateral organizations such as the OECD and EU have commented that Hong Kong should have some form of a fair competition law, and so we are bowing to their wishes. Do we need such a law for our own sake, or are we moving in that direction simply because we're being told to?

As I'm sure all of you know, Hong Kong is one of the best places to do business in the entire world. We pride ourselves on easily understood and administered regulations that make sense. The gist of a competition policy is a set of specific regulations defining what companies can and cannot do. Is this something Hong Kong needs?

Most of our members with experience in the U.S. or Europe will tell you straight away that what we don't need is a law that presumes a company to be guilty of anti-competitive behavior simply because of its size. Fortunately, that doesn't seem to be the direction we're heading, but you can be sure that your Chamber will keep a close eye on it.

Yet, there are other business practices that might put competitors at a disadvantage or increase the cost to customers. Price fixing, collusion, bid rigging and similar practices are not part of a well-run company's business strategy.

Yet, it does happen (and, even in places with competition laws in place), and it should be stopped. So, the question is, what sort of law – if any – would best suit Hong Kong? Should we simply outlaw the most blatant examples of cheating, or take it further and restrict certain kinds of mergers or acquisitions?

Let us have your views, through the Chamber Secretariat or our committee system, so that we can be sure of reflecting to government a fair and representative point of view. ✿

---

*David Eldon is Chairman of the Hong Kong General Chamber of Commerce.*

今年，政府會就兩項重大的政策改動進行公眾諮詢。總商會在代表商界回應政府之前，會仔細研究有關諮詢文件，並深入考慮政府建議之各種方案。由於這兩項政策之改動事關重要，我們促請會員細閱諮詢文件後向本會表達看法，作為本會制定政策立場之基礎。

上月，我們終於收到期待已久的擴闊稅基諮詢文件，而開徵銷售稅是其中一個可考慮的方案。另外，在未來數周，政府可能會正式展開諮詢，研究適合本港的競爭政策。以上任何一項政策變動，都有可能改變香港已維持多年的高度自由營商環境。

我們目前面對的挑戰，是依賴少數納稅人士和公司為政府提供過半的經營收入。然而，這些納稅者——高收入職員及盈利可觀的公司，無論到哪裡，都受到歡迎，因此他們很容易便會蟬過別枝。香港的情況，就像一家只有數個大客戶的公司，為免客戶流失帶來重大風險，這家公司決定令客戶群更多元化。

這想法很合理。我們不需要增加收入，但需要更穩定的收入來源。現時，港府自薪酬、盈利和土地而來的收入隨經濟周期而大幅波動。當經濟不景，政府推出措施助中小企或貧者紓困，庫房收入也會相應減少。再者，即使政府在經濟艱難之時減稅（在2003年已實行過），亦只有少數納稅人會因此而受惠。

由此可見，香港正受到雙重威脅：一方面真正納稅的人太少（就薪俸稅而言，納稅者只佔全港人口17%），另一方面企業容易轉往內地其他省市（包括澳門），故即使提高稅率，對增加稅收亦無大幫助。

若我們希望有足夠收入來應付社會的各種服務需要，我們便要尋找較穩定的收入來源。為著貫徹本港的財政原則，新稅項須簡單、易於執行、公平（意味覆蓋範圍廣闊），而且難以虧避。

銷售稅是否符合這些條件？若認為銷售稅並不適合香港，原因是什麼？若不選擇開徵銷售稅，你又會否接受其他方案，例如削減公共服務，或增加薪俸稅和利得稅？請細心考慮各可行方案，並向我們表達你的看法。

#### 競爭

另一項重要的諮詢乃關於競爭政策。經濟合作及發展組織（OECD）和歐盟等多邊組織認為香港應制訂一套公平的競爭法，而我們竟又言聽計從。然而，香港是否真有需要引入競爭法例？抑或只是為了順從國際組織之言？

我深信大家都知道，香港是全球最佳的營商地點。這裡的法例簡明合理，而且易於執行，我們都引以為傲。競爭法的重點，在於制訂一套規例，確切界定容許和不容許的業界行為。這種法例，究竟是否香港所需？

曾接觸歐美市場的會員大多數能立即指出，以企業規模作指標來衡量是否構成反競爭行為的法例，並不適用於香港。雖然香港現時考慮引入的競爭法並非朝著這方向走，但本會仍會密切留意有關發展。

當然，一些公司為求爭勝，不擇手段，透過串謀做價、操控競投等不當營商手法，令對手處於不利位置或客戶要多付費用，均絕非良好的業務經營策略。不過，商場上確有這些情況出現（即使在已引入競爭法的地區，亦不例外），故必須設法制止。問題是，怎樣的法例（如有）最適合香港？我們應立法禁止最嚴重和明顯的欺詐行為，還是更進一步，連某些合併或收購活動也要限制？

歡迎你透過總商會秘書處或各委員會表達看法，讓我們向政府反映公平、客觀和有代表性的商界意見。✿

艾爾敦為香港總商會主席。

“

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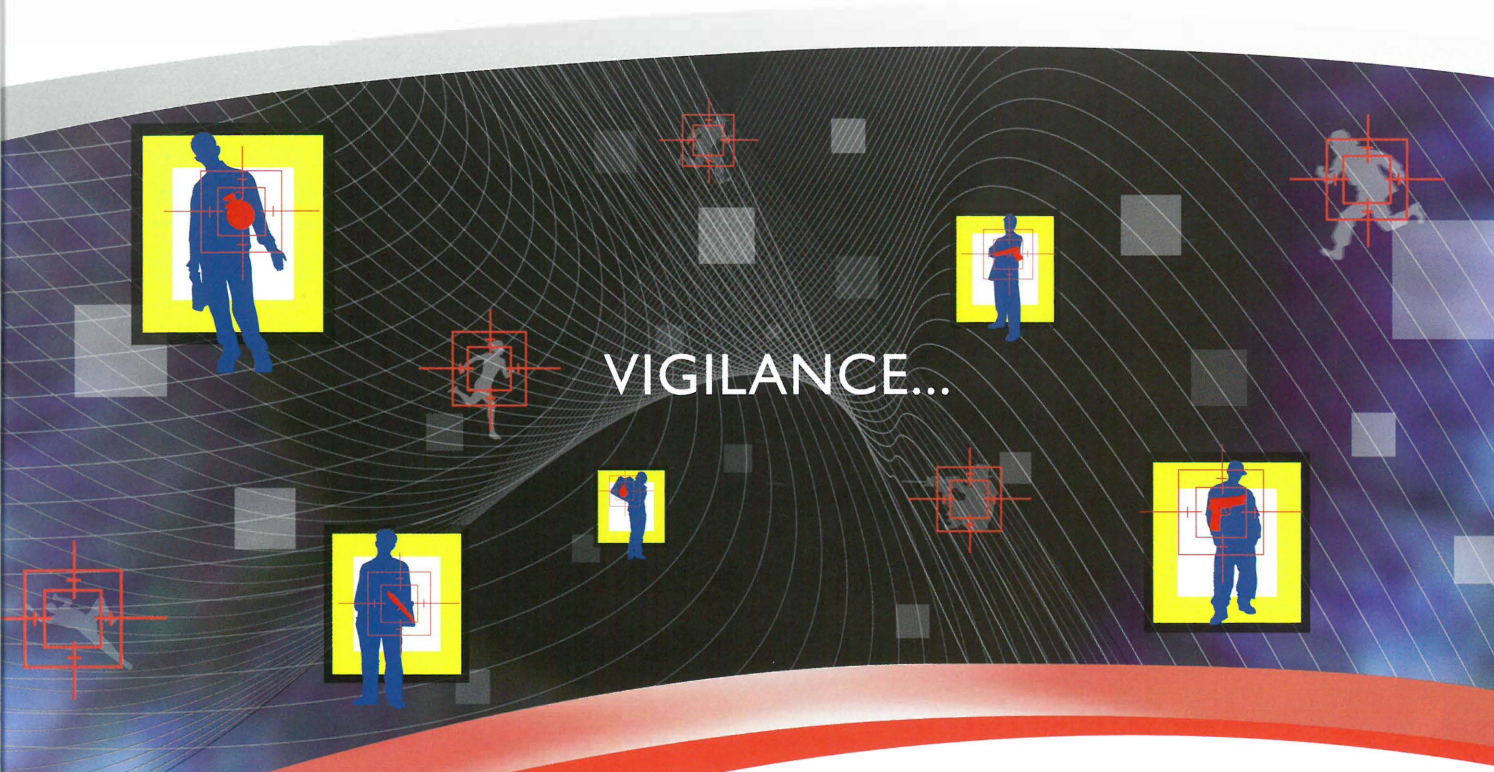
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## Legco viewpoint 立法會視窗

Jeffrey Lam 林健鋒

# Expansion of Renminbi Business to Benefit Hong Kong

The State Council announced recently that it is studying the scope for the expansion of renminbi business in Hong Kong. Possibilities include allowing Hong Kong importers to settle direct import trade from the Mainland in renminbi, and allowing financial institutions in the Mainland to issue, on a pilot basis, renminbi-denominated bonds in Hong Kong. These moves are in line with the 11th Five-Year Plan, which highlighted the need to step up reform of the Mainland's financial system to accelerate financing, and to allow the stable development of the currency market.

From these, I can foresee a rapid growth on the Mainland in foreign exchange transactions, and a continued increase in the demand for foreign exchange settlement services. Hong Kong, as an international financial centre, can serve as a platform for currency exchange and investment, which can help Mainland banks effectively minimize foreign exchange clearing risks.

Mainland enterprises will benefit enormously from using Hong Kong's world-class settlement services. We already have a well-developed, real-time gross settlement (RTGS) system in trading Hong Kong dollars, US dollars and the Euro. We also have established a specialized renminbi settlement system through which currency transactions between the renminbi and the aforesaid currencies are

## 擴大人民幣業務 有利香港

handled viz. 'payment versus payment' and 'delivery versus payment.' Mainland enterprises can use these services to minimize their exposure to settlement risk involving large sums, different time zones, and disparities between delivery and payment.

More Mainland companies utilizing Hong Kong's settlement services will not only help boost our renminbi business, it will also facilitate investments of Mainland capital in H-shares and bonds in Hong Kong, and in turn strengthen Hong Kong's fund-raising capabilities and our stock market.

Implementation of a real-time renminbi settlement system is still in its infancy as the renminbi is not yet fully convertible. At present, Hong Kong's cross-border renminbi payment service is limited to only the Guangdong Province. Total renminbi deposits in Hong Kong is a mere 22.7 billion yuan and results in constraining the issuance of renminbi-denominated bonds and the development of trade settlement activities. Currently, four Mainland banks and financial institutions, including the HSBC Shanghai Branch, the ABN AMRO Bank Shanghai Branch, and the Bank of Communications, have registered with Hong Kong's settlement system in clearing foreign exchange transactions.

During a Legco meeting in early July, I asked what measures the government would implement to support the promotion of renminbi business in Hong Kong. The government answered that the Hong Kong Monetary Authority was actively taking steps to develop Hong Kong into a payment and clearing hub for the region. The renminbi settlement service already in place can be upgraded within five weeks into a real-time gross settlement system in response to developments in the Mainland. As soon as a link is established between the renminbi settlement system and Hong Kong's settlement system for foreign currencies, real-time settlement of renminbi with other major currencies will be made possible.

There is little doubt that the renminbi will gradually become a major internationally traded currency in the region. The further expansion of renminbi settlement services will not only be in line with China's 11th Five-Year Plan to accelerate reform of its financial system, but also further sustain and consolidate Hong Kong's position as a financial hub – another objective outlined in the Central Government's 11th Five-Year Plan.

Meanwhile, I also asked the Chief Executive during a Legco question and answer session in July, what measures the government would take to capitalize on business opportunities arising from the 11th Five-Year Plan, and what assistance was being offered to Hong Kong companies looking to invest in the Mainland market. Donald Tsang replied that a set of policies and plans to enhance Hong Kong's competitiveness was expected to be in place by the end of this year.

Following the success of the business mission to Guangxi and Yunnan last month, Mr Tsang intends to lead another study mission to the Jiangxi, Hunan and Guizhou provinces to explore new market opportunities in those areas. Along with the expansion of the Mainland market, I believe, more opportunities will arise, and we should do our best to grasp them, whenever possible. ✿

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*If you have any views or comments, please send them to me directly at, [jefflam@fowind.com.hk](mailto:jefflam@fowind.com.hk), or visit my Website at [www.jeffreyklam.com](http://www.jeffreyklam.com)*

*Jeffrey Lam is the Chamber's Legco Representative.*

國務院最近宣佈積極研究擴大在港經營人民幣業務的範圍，包括允許香港進口商以人民幣支付從內地直接貿易進口，和讓內地金融機構在香港發行人民幣金融債券試點等項目。這是配合國家於今年所訂的《十一·五規劃》中，要加快金融體制改革的目標，當中包括加快發展直接融資，及穩步發展貨幣市場。

在這裏，我看到內地在貨幣和外匯市場的交易量必然快速增長，對外結算系統的需求會不斷增加。香港作為一個擁有強大金融基建的國際金融中心，可作貨幣轉換及投資的跳板，助內地銀行有效地減低外匯清算風險。

若內地可使用香港這個國際級結算平台，好處多不勝數。因為現時香港已有一個很成熟的港元、美元、歐羅的大額即時支付系統 (RTGS)；也建立了為人民幣業務結算而設的系統，可以提供這幾種貨幣的外匯交易同步交收 (PVP)，並可提供貨銀兩訖清算 (DVP)。若內地能透過本港結算平台進行外匯交易，相信能夠將大額清算、兩地時差、貨銀不同步的風險減至最低。

“

## The Hong Kong Monetary Authority is actively taking steps to develop Hong Kong into a payment and clearing hub for the region.

金管局正積極推廣香港成為區內的支付及結算中心。

內地更多採用本港的平台結算貨幣，除了可進一步擴展本港的人民幣業務外，亦方便內地資金投資香港 H 股及債券，藉以加強本港的直接融資條件，令股票市場更百花齊放。

可是，鑑於人民幣尚未能自由兌換，故在推行人民幣即時結算時存在不少限制，目前本港的跨境人民幣支付功能亦僅限於廣東省。而現時人民幣存款額亦不高，只有 227 億元，在一定程度上限制了發行人民幣債券及貿易結算業務的空間。目前內地有四家銀行及做市商轉用本港的平台結算外匯交易 (包括滙豐銀行上海分行、荷蘭銀行上海分行及交通銀行)。

為此，本人於七月初就有關問題於立法會向政府提出了一項質詢，就推廣人民幣的工作上，政府會如何配合？政府指出，金管局正積極推廣香港成為區內的支付及結算中心。它已做好準備，只要人民幣業務方面的發展許可的話，於五個星期內便可將人民幣加入即時支付結算系統中。假若人民幣支付系統與香港外幣的支付系統聯網，人民幣與主要貨幣便能達致同步交收。

”

人民幣肯定會逐漸走向國際化，並成為區內主要貨幣。若人民幣結算可在港進一步擴大，不但可配合十一五規劃加快金融體制改革；香港金融中心的地位更會無可匹敵，亦實現了規劃中保持香港作為金融中心地位的目標。

另外，在七月份的行政長官立法會答問大會上，我亦追問特首，怎樣配合十一五規劃所帶來的商機，協助本港工商界進入內地投資。行政長官曾蔭權透露，政府將於本年底制定完整的策略和規劃，提高本港競爭力。他稍後將繼上月帶領工商界代表考察廣西和雲南後，再率團考察江西、湖南及貴州省，以開闢新市場。隨著內地的市場不斷開放和擴大，我相信，機遇只會越來越多。而我們亦要珍惜這些商機，因為機會是轉瞬即逝的，我們要好好利用，莫錯失良機。✿

歡迎您把意見和看法直接寄給我：電郵 [jefflam@fowind.com.hk](mailto:jefflam@fowind.com.hk)；或進入本人網頁：[www.jeffreyklam.com](http://www.jeffreyklam.com)

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# The Good Company

## 企業社會責任面面觀

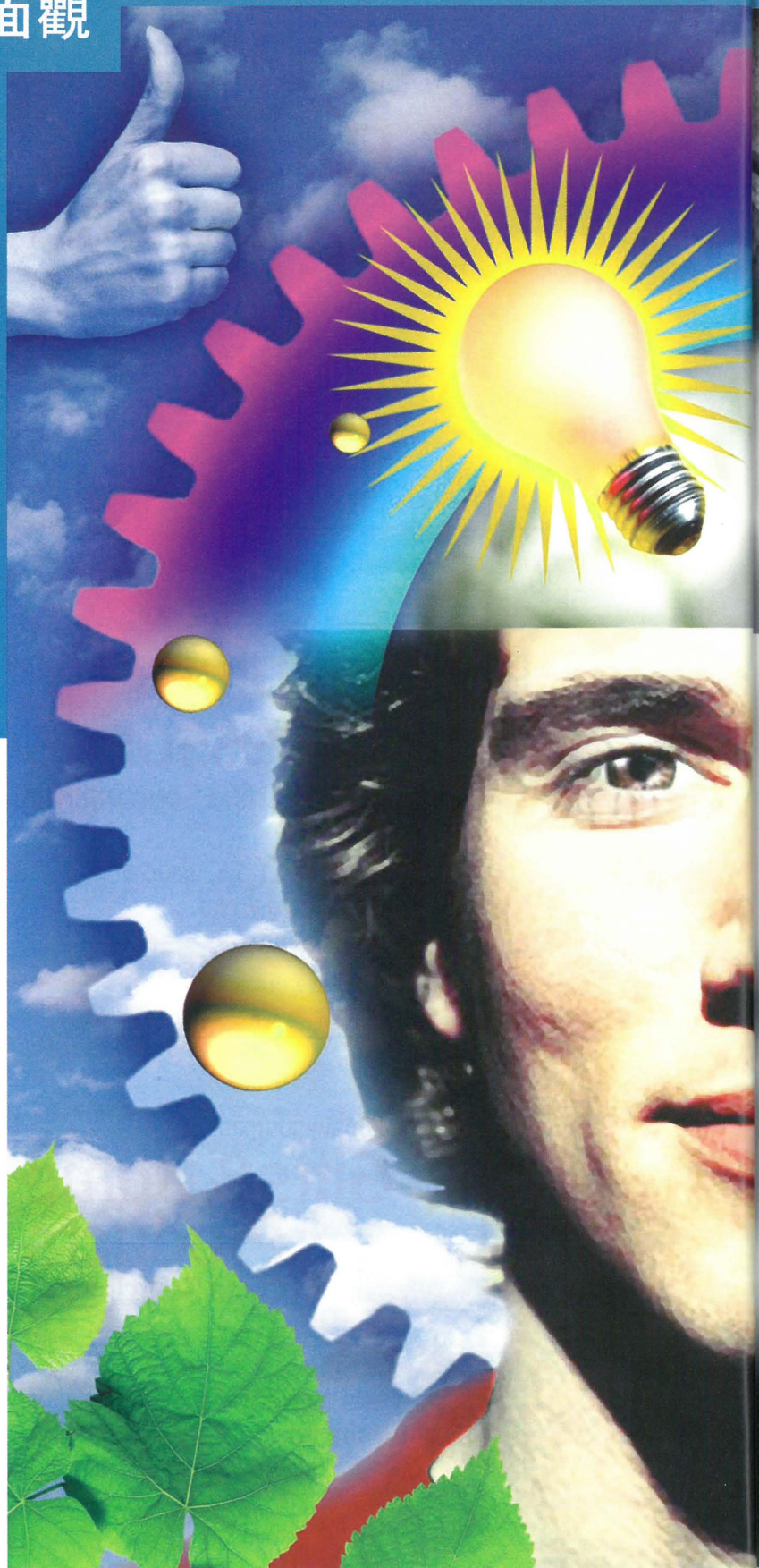
Corporate social responsibility means many things to many people, but few would disagree that CSR's time has come

不同人士對企業社會責任的理解各異，但大部分人都會認同，企業承擔社會責任已成為氣候。

If you were being good, really, really good – and not just because someone was watching – how would anyone know? Or would you want anyone to know?

This is the conundrum of corporate social responsibility (CSR), one of the biggest corporate fads of the 1990s, whose calling flowered into full bloom with the collapse of Enron. Companies, especially the big ones, are now expected to worry less about profits and more about social responsibility instead. CEO's regularly stand behind podiums espousing the virtues of treating staff well, giving back to the community, encouraging loyalty among staff and customers, avoiding unethical businesses, saving energy and recycling envelopes, and so on.

Some businesses take CSR very seriously, while others pay it little more than lip service. Some view it as another PR tool, and some people view it as nonsense. Thirty-five years ago, Milton Friedman wrote a famous





article for The New York Times Magazine whose title aptly summed up its main point: "The Social Responsibility of Business Is to Increase Its Profits."

A survey conducted by CPA Australia interviewed 351 qualified accountants and associates in Hong Kong, Singapore and Malaysia, and found that only 9% of SMEs in Hong Kong are aware of corporate social responsibility, compared to 16% in Malaysia and 24% in Singapore. Only 27% of Hong Kong firms agree that listed companies and the government should support corporate social responsibility, while 45% of Singaporeans agreed.

Surveys, as we all know, do not always paint an accurate picture. Another survey of 500 Hong Kong business professionals, conducted by market research firm TNS and Fleishman-Hillard, found that 86% of respondents believed clearly defined and implemented CSR policies influenced the overall success of their companies.

Shalini Mahtani, CEO and founder of Community Business, a Hong Kong-based, non-profit organization that works to promote CSR and workplace diversity, says the term CSR has been growing in Hong Kong, "but I am not sure it is being used correctly. Many people feel it is corporate philanthropy, short-term and reactive."

Even grass-roots organizations, which companies, governments, and international organizations pander to in the name of CSR, tend to have different objectives. CSR is often confused (or defined, depending in which camp you sit) with donations. Environmentalists say CSR is more to do with minimising a company's impact on the environment. Human rights activists champion the plight inflicted upon staff by their slave-driving bosses. In short, CSR means many things to many people.

“In our opinion, CSR is much greater than corporations aligning the needs of the business with the needs of the stakeholders; CSR involves the needs of the corporate community and the environment,” Mrs Mahtani explained.

Dr Stephen Frost, Director of CSR Asia, defines: “CSR is what your stakeholders think you should be doing if you are a good company. Of course a company manufacturing apparel will have very different CSR requirements than a company in the financial sector.”

Unsurprisingly then, CSR has become a thriving industry in itself. Professional organizations and massed armies of consultants organize training programmes on CSR for companies. The annual reports of almost every company and organization now dedicate a few pages to dwell on social goals advanced and good works undertaken. The FTSE and Dow Jones have both launched indices of socially responsible companies. Greed is out. Corporate virtue is in.

But is this a good thing? Nothing motivates like self-interest. Take that away, and you have, in the words of Milton Friedman, “businessmen who are unwitting puppets of the intellectual forces that have been undermining the basis of a free society.”

From an ethical point of view, CSR could be viewed as philanthropy at other people’s expense. Managers do not own the public companies they work for. They are entrusted by shareholders to increase their wealth. A CEO who generously donates his annual bonus to a good cause would be viewed as an upstanding citizen, doing it out of the income that would otherwise be paid to shareholders wouldn’t be viewed in quite the same way.

#### Corporate virtue is good for profits

Advocates of CSR say such views totally miss the point: corporations profit from good behaviour. Moreover, CSR is more about how companies conduct themselves in relation to “stakeholders” – workers, consumers, broader society – than profiting from their good deeds.

Many of the initiatives undertaken by big multinational companies are expressly intended to help profits as well as do good. Some regard such an approach to CSR as “win-win,” and proof that CSR initiatives can work. Others view it as a sham, with companies masquerading as altruism. Even to the casual observer, plenty of CSR policies smack of tokenism and political correctness more than general of a genuine concern for the community.

Companies that do masquerade as champions of the environment, free trade, and equal opportunities tarnish the motives

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of those genuinely trying to make a difference. This often leads to companies being criticized for trying to do the right thing, and serves as a convenient excuse for some companies to do nothing.

Consumer groups, activists, and the public at large are in many cases pushing companies to take CSR more seriously if they want them to remain their customers. They are also calling for more transparency in their operations so that they can see if they are doing something “wrong.” Nike, who was often the target of human rights activist for allegedly placing its orders with “slave-driving” factories, now publishes the names addresses of the factories that manufacture its products. If any human-rights activist has a problem, they visit the factories to see conditions for themselves.

Some companies would be horrified to disclose such details to its competitors. But transparency often solves more problems than it creates.

By being honest and open with the public about the construction and operation of the Ngong Ping Cable Car, MRTC has won the public’s trust and admiration. Remember the stories about bringing in mules to carry equipment up the mountainside instead of bulldozers to protect the environment? Then media outings to the mules’ stables after animal rights activist said it was cruel? More recently, the operators avoided a public outcry by admitted they need more time to check the system is running 100%.

Dr Frost, who conducts CSR training programmes, workshops and advises companies on how they can develop CSR strategies, says it is not just large corporations’ images that benefit from CSR. It also brings very tangible benefits to smaller companies. Some of his clients that operate factories in the PRD have achieved as much as 60% productivity gains by implementing CSR strategies.

“Workers tend to be happier when a company has a CSR strategy in place. So, surprise surprise, they stay longer, productivity and quality go up, inefficiencies and waste go down, and companies are not wasting time and money always recruiting. More significantly, is that these companies tend to attract better quality staff because the best people want to work at such a company,” he said.

In the global hunt for talent, having a sound CSR strategy in place can add extra benefits. Salaries and bonuses are no longer the key motivators in winning talent. People want to work for a company that “does the right thing.” A survey of 458 students at 10 tertiary institutions in Hong Kong found that MTRC, Cathay Pacific, HSBC, CLP Holdings, and Hang Seng Bank, respectively, were regarded by students as being the most socially responsible companies in Hong Kong. Some 87.5% of respondents said they would like to pursue their careers in such companies upon graduating.

#### CSR roadmaps

Dr Frost doesn’t claim that CSR is a magic bullet that can instantly transform a business. Like any initiative, sweat, dedication and investment are part and parcel of success. The reason why many companies continue to treat CSR with a pinch of salt is, according to Dr Frost, because managers, the workhorses that will actually have to develop, implement and run CSR programmes, are more often than not already overloaded with work.

“Who would want an additional 20% workload when they are already just managing to survive from one day to the next?” he asks.

Herein lies the crux of the problem. In the past few years, there has been an explosive growth in the number of CSR statements, codes of practice, and charters floating around. Theoretically, everyone should be doing it. But which manager is going to be foolhardy enough to volunteer staff spend their weekends cleaning up beaches, planting trees or visiting old people’s homes, and then organize everything?

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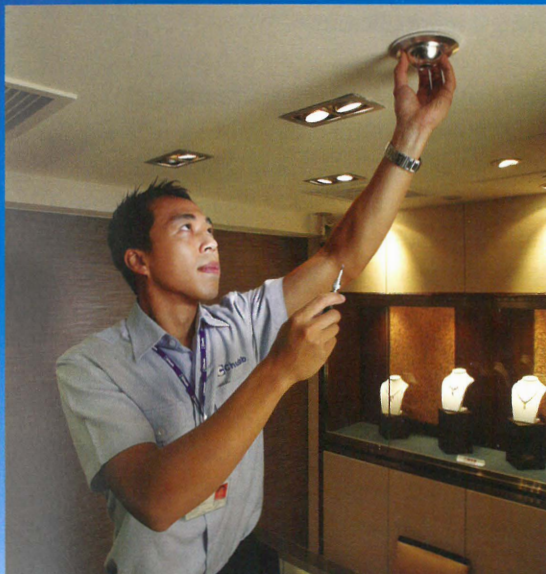
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Increasing headcount to include a CSR manager is not an option for most companies, so the task inevitably falls in the corporate communications manager's lap. This is a pity, because CSR works best when it is driven from the top down, and from inside out.

Mrs Mahtani feels too many companies tend to focus on their external image, and do so with channelled vision when it comes to CSR. "This should not just be about a one-way process; it needs to be an engagement with the community rather than throwing money at charities. One of the things about Hong Kong is that people and companies can be very generous, but this doesn't always trickle down into the workplace. There needs to be a good balance between life and work and the needs of the general workforce," she said.

#### Above and beyond the law

Laws help to keep unscrupulous companies in check, but this doesn't always mean they are enforced. Moreover, CSR is really about what companies do above the law. Dr Frost, who lectures at universities in the Mainland from time to time, says students there, while embracing capitalism, are beginning to question if the pursuit of profits to the detriment of the environment or quality of a

person's life is right. They wonder is there a common ground between the two extremes of capitalism and socialism?

In Shenzhen, some companies believe there is. They are building factory dormitories – which resemble hotels more than the traditional factory barracks – with recreation rooms, tennis courts, and day-care centres. Instead of threatening to lower workers' piece pay to squeeze more productivity out of them, they are paid a fair day's pay for a fair day's work, and on time. They are training workers, installing energy efficient lighting, and reducing waste. Such measures seem like common sense to some people – happy workers are more productive, water costs are down, so are electricity charges, waste disposal charges, etc. Others view it as dumb. After all, factory workers are mere peasants straight off the farm, why should a boss have to spend money upgrading his factory and making it more efficient?

Luckily such views are not in the majority, but for those who still believe the Victorians did a marvellous job in running factories, labour shortages in the PRD are making them think otherwise.

"Migrant workers are now applying for jobs at factories with a good reputation for treating staff right," Dr Frost says. "They get all the best skilled workers so of course they are more productive and competitive." ❀

# 寻宝

# Treasure Hunting



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如果你並非為著別人目光，而自發地做了好事，別人怎會知道？再者，你想不想有人知道？

這是從企業社會責任帶出的謎思。企業社會責任是1990年代企業界熱衷的課題之一，隨著Enron倒閉，這題目更變得炙手可熱。認為企業（尤其大企業）不應只顧賺錢，更要著重承擔社會責任的想法日漸普遍。因此，不時會見企業行政總裁在各種場合大談員工福祉、回饋社會、員工歸屬感、待客以誠、商業道德、節約能源、實踐環保、循環再用……諸如之類。

有些公司會很認真地履行企業社會責任，有些則只是空談居多。有人視之為另類公關，也有人對之不以為然。米爾頓·佛利民（Milton Friedman）35年前在《紐約時代雜誌》發表過一篇著名文章，其標題巧妙地概括了重點：「商企的社會責任便是增加盈利。」

澳洲會計師公會進行了一項調查，在香港、新加坡和馬來西亞訪問了351名會計師和合夥人，發現香港中小企之中，只有9%有企業社會責任的意識，這比率較馬來西亞（16%）和新加坡（24%）為低。另外，只有27%香港公司同意上市公司和政府應支持實踐和宣揚企業社會責任；在新加坡，則有45%公司認同這想法。

我們都知道，調查結果有時並不確切反映實情。市場研究公司TNS和Fleishman-Hillard向500名香港商界專業人士進行的另一項調查發現，86%受訪者認為清晰界定和有效推行的企業社會責任政策對公司整體表現有作用。

「公益企業」是一個以香港為基地的非牟利組織，致力推廣企業社會責任和多元化工作間。其創辦人及總裁Shalini Mahtani指「企業社會責任」一詞在香港已日漸普及，她說：「但是，我不肯定大家的理解是否正確，很多人以為企業社會責任等於企業參與慈善，只需作出短期和回應性的行動。」

事實上，企業、政府和國際組織常以企業社會責任之名幫助平民團體，也是各有目的。企業社會責任經常被誤為（或定義為，視乎看官是誰）慈善行動。社會上不同界別，對企業社會責任也有不同的理解和看法，例如環保份子較主張減少企業營運對環境造成的影響，而人權份子則提倡僱主不應刻薄員工。

「我們認為，企業的社會責任並不限於在業務決策中慮及業務相關人士的需要，更涉及企業界和環境的需要。」

企業社會責任亞洲（CSR Asia）董事霍迪解釋：「業務相關人士認為一家良好企業該做的事，那便是企

業社會責任。當然，製衣公司與金融機構須履行的企業社會責任大有不同。」

企業社會責任造就了新興的行業也是意料中事。一些專業組織和顧問公司紛紛為企業舉辦有關企業社會責任的培訓活動。現在，幾乎每家機構的年報均會花上幾頁篇幅，詳述過去一年履行社會責任的進展和各種善事義舉；英國富時和道瓊斯也乘時推出了社會責任指數。唯利是圖已過時，社會現講求企業良知。

但這有益處嗎？沒有甚麼比一己利益更有推動力。撇開這個不談，米爾頓·佛利民亦曾說：「知識力量一直損害著自由社會的基礎，而商家們都是不自覺地受其牽制的傀儡。」

從道德角度而言，企業社會責任可看成犧牲他人利益的慈善行為。公司的管理人員並非老闆，他們只是打工，受股東所託為公司創優增值。舉例說，一家公司的行政總裁若慷慨捐出個人全年花紅作慈善用途，會被視為熱心公益的好市民；然而，要是公司把原應分派給股東的款項捐出，那就是另一回事了。

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### 良好企業操守有助盈利

提倡企業社會責任者認為，這些看法完全抓不著重點：良好的企業操守對公司本身有利。再者，企業社會責任的最大意義，並不在於公司從中得到什麼好處，而是公司如何盡責對待其業務相關人士——即員工、消費者、廣大社群。

不少大型跨國企業都會設計一些既有益盈利，又能一盡社會公民責任的政策。有人認為這是「雙贏」的做法，也證明企業履行社會責任不單可行，而且具有效益。另一方面，亦有人視之為矯飾和包裝，不值一晒。環顧周遭，亦不難發現好些所謂企業社會責任政策，都只旨在點綴門面，又或擺出政治正確的姿態，並非真心關懷社會。

這些公司虛偽地打出環保、自由貿易和平等機會的旗號，以致另一些公司雖有心盡責，也被看成做秀，有些甚至因而受到批評。這反而給不願承擔社會責任的企業帶來藉口。

很多時候，消費者組織、社會上的活躍份子和市民大眾對企業施壓，也能迫使它們重視企業社會責任，以求留住客戶。他們要求企業提高業務運作透明度，以便監察企業有否「做壞事」。Nike 經常受

到人權份子抨擊，指責它向刻薄工人的工廠發訂單。為此，Nike 現公開製造其產品的工場名單，讓人權份子直接到廠房巡視，以了解情況。

部分企業不願向競爭對手公開這類資料。不過，開誠佈公的好處始終比壞處多。

舉例說，地鐵公司以誠實和開放的態度，向公眾交待昂坪纜車的興建和運作詳情，贏得公眾的信任和讚賞。另外，還記得地鐵基於環保考慮，用騾仔代替推土機來運送儀器上山的故事嗎？當動物權益份子批評這做法殘忍，地鐵公司隨即安排傳媒到騾棚參觀。最近，昂坪纜車的營運商承認需要更多時間檢查系統，以確保運作安全，反而沒有受到公眾猛烈抨擊。

霍迪專舉辦企業社會責任培訓課程和工作坊，並對企業提供企業社會責任策略方面的建議。他表示，企業社會責任策略不僅有助大企業提升形象，也會給小型企業帶來實際裨益。一些在珠三角設廠的客戶，在推行企業社會責任策略後，廠房的生產力大增6成。

他說：「在已制定企業社會責任策略的公司，工人會更樂意工作、更穩定，生產力和質量也自然提升。效率低下和浪費資源的情況減少，公司亦不用再花大量時間和金錢經常進行招聘。更重要的是，這些公司較易吸納優質員工，因為優秀的人才都希望在這類公司工作。」

世界各地都在爭逐人才，出色的企業社會責任策略往往會令企業額外得益。企業不能再只靠薪酬和花紅來吸引人才，因為如今大家都看重一家公司會否「做正確的事」。一項調查訪問了香港10間專上學院的458名學生，發現地鐵公司、國泰航空、匯豐銀行、中電控股和恆生銀行是學生認為最有社會責任心的香港公司。約87.5%受訪者表示，他們希望畢業後投身這些機構。

### 企業社會責任的路向

霍迪沒有把企業社會責任當作能瞬間改善一間公司的靈丹妙藥。無論是什麼事，都必需投入資源和努力才能成功。很多企業對企業社會責任的態度依然猶豫，據霍迪解釋，那是由於管理層職員本身已有大量工作，難以再承擔推行和管理企業社會責任政策的任務。

他說：「他們每天已為本身職務而忙個不休，誰會願意再承擔額外20%的工作量？」

這正是問題的關鍵所在。過去數年，有關企業社會責任的聲明、作業守則和約章忽然大量湧現。理論上，公司上下應一起參與。不過，做管理的，又有



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21  
Years  
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誰會自動請纓派員在週末清潔海灘、植樹或探訪老人，還要一手策劃有關安排？

大部分公司都不會聘人專責管理企業社會責任事務，因此，有關工作多會落在企業傳訊經理肩上。可惜的是，企業社會責任的工作，須由上而下、由內至外地推行，始能發揮最大作用。

Mahtani 女士有感許多公司在企業社會責任事務上，只重企業形象，而忽略了其他。她指出：「這過程不應是單向，還要有社會的參與，並非只一味捐錢做善事。」

她續說：「香港企業界有個特點，是它們可以很慷慨，但員工並不一定受惠。員工的需要，生活和和工作之間的平衡，也應受到重視。」

#### 法律以外

法律有助防止企業胡作非為，但這不代表經常要執行有關法例。而且，企業社會責任談的是企業會做超出法律要求的事。不時到內地大學講學的霍迪博士說：「內地學生信奉資本主義，但已開始質疑，為求利益而損害環境或犧牲個人生活質素是否正

確，也想知道資本主義和社會主義能否有共存的空間。」

在深圳，有些企業已身體力行，興建像酒店一般的員工宿舍，內有娛樂室、網球場和托兒中心。它們沒有像別的工廠那樣壓榨員工薪水和強迫他們加班，反而給他們合理工作量，並準時發放合理工資。它們會培訓工人、安裝具能源效益的照明系統及減少燈光。有些人認為這些做法很合理：滿意的員工生產力會較高，水費、電費、廢物棄置等費用亦會減少。另一方面，也有人覺得這樣做很傻，不過是一班來自農村的工人，為何要花錢來改善廠房環境和提高效率呢？

可幸這種想法並不普遍。即使有廠家仍然信奉維多利亞時代那種工業管理手法，面對珠三角的勞工短缺情況，他們還是要作出轉變。

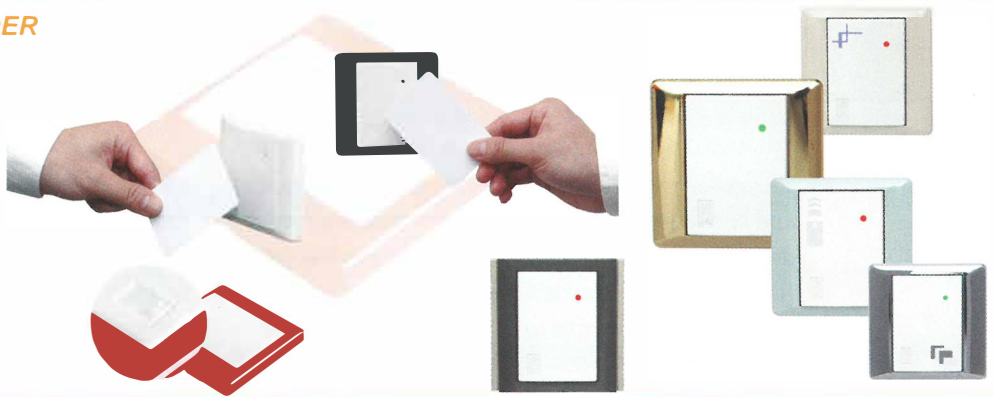
霍迪博士說：「現在外省民工求職，都會到聲譽較好、會給予員工良好待遇的工廠那裡扣門。這些工廠能聘到最優秀的工人，它們的生產力和競爭力當然也會較高。」✿

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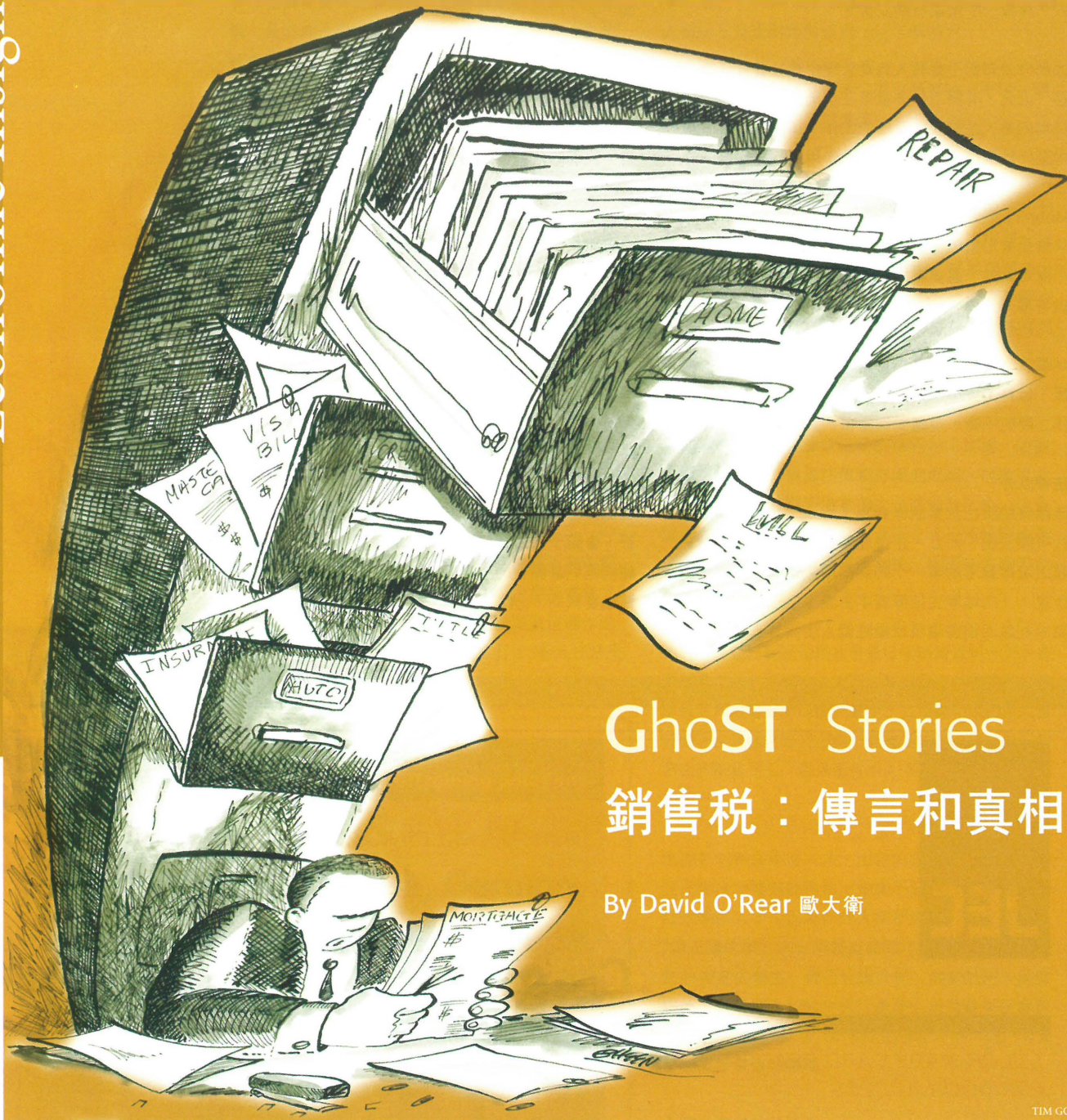
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## GhoST Stories 銷售稅：傳言和真相

By David O'Rear 歐大衛

TIM GOHEEN/KRT

The government's consultation paper on the goods and services tax (GST) has finally seen the light of day, 60 years after the idea of a similar tax was first raised in the Legislative Council. But, don't worry, we've got nine months to think it over and decide what to do.

To facilitate the process, the following myths and realities are offered. While it may appear that the discussion is pro-GST, the fact is that most of the erroneous information comes from those opposed to broadening the tax base.

**Myth:** The government is using the GST to raise taxes.

**Reality:** The consultation document lays out several ways in which the money collected by the GST would be used to offset other taxes, and to lessen the impact on poorer households. In fiscal jargon, it will be "revenue neutral" for at least the first five years.

The real purpose of the GST is to broaden the tax base so as to ensure Hong Kong has reliable sources of income. We have the narrowest tax base in the developed world. Just 17.6% of Hong Kong residents paid salaries tax in 2005. Barely 3,000



companies (about 1.3% of the total) pay 80% of the profits tax. The highly pro-cyclical nature of these taxes make the government's revenues extremely volatile.

**Myth:** The GST is highly regressive.

**Reality:** There is some truth in this, but not as much as is implied.

At the lowest income levels, a pure GST – without any off-setting subsidies – is very regressive. However, by increasing CSSA payments by an amount equal to the GST (say, 5%), the regression argument fades away. Several proposals in the consultation paper recommend relief for households at various income levels, thus neutralizing any regression whatsoever.

Further up the income ladder, a GST is highly scalable: the more you spend, the more tax you pay. For a household spending \$100,000 a year on taxable products and services, the tax is \$5,000 (before off-sets); at \$1,000,000 a year, the tax is \$50,000.

**Myth:** 5% this year, 10% next year, 20% a little further down the road. The rate will just keep rising.

**Reality:** The consultation paper clearly states that the original rate would be held steady for at least five years, and the Basic Law ensures that we maintain "low" tax rates.

The truth is, taxes are adjustable, regardless of whether they are direct, indirect or disguised as fees for service. It is no more difficult to raise profits or salaries taxes than to raise the GST rate. Moreover, the off-setting subsidies laid out in the consultation paper would have to be entirely revised if there were a change to the GST rate, which is much more difficult than just slapping a few more dollars on the cost of a drivers license or marriage certificate.

**Myth:** A GST is expensive to administer.

**Reality:** A GST and its cousin, the value-added tax (VAT), are among the least expensive levies to administer.

In general, indirect taxes such as a GST are less expensive to collect and administer than direct taxes (salaries, profits) where individual returns

must be processed and audited. The cost to government is about 1.5% of the revenue collected (not 1.5 percentage points out of the 5% tax!).

A recent study of VAT experiences since 1970 shows that Hong Kong is in fact very well suited for such a tax. The efficiency of collection increases strongly in jurisdictions that are more urban, have freer trade and where incomes are higher than the global average.

**Myth:** Businesses will avoid collecting the tax so as to avoid losing customers.

**Reality:** Companies that do not collect the GST must pay the entire tax themselves, a real disincentive to cheating.

The GST is perhaps the only tax that companies want to pay. Businesses just under the threshold (HK\$5 million a year turnover) tend to voluntarily join the GST system, because doing so allows them to reduce their own tax burden. Indeed, it is companies that do not participate that tend to pay more in taxes than those that do.

**Myth:** The cost of collecting a GST will hurt small companies.

**Reality:** Small companies – those with a turnover of HK\$5 million or less, in the consultation paper's suggestion – don't have to collect the tax.

Companies collect the tax when they make a sale, and transfer that money to the government at some regular interval, depending on company size. For a modest business, the extra tax collected may be due to the government every three or six months, whereas a large company might pay monthly.

During the period between when the tax is collected from the customer and when it is paid to the Inland Revenue Department (minus any GST the company itself paid), the company has the free use of the funds. This amounts to free working capital, and particularly in times of high interest rates, can be quite a savings to the company.

**Myth:** The GST will hurt Hong Kong's competitiveness.

**Reality:** Nearly 140 economies collect a GST or VAT, and only three – Macau, Brunei and North Korea – in East Asia do not. ❀

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最近政府終於就商品及服務稅(銷售稅)推出諮詢文件。其實像銷售稅一類的構思，早在60年前已在立法會中首次被提出。如今，我們有9個星期的時間來好好考慮有關建議。

下文列出有關銷售稅的一些傳言，並解釋事實真相，以供各位參考。有些論點，似乎都傾向開徵銷售稅那邊，實情卻是反對擴闊稅基者的論據存在著不少謬誤。

**傳言：**政府透過開徵銷售稅來增加稅收。

**真相：**諮詢文件已解釋，來自銷售稅的收入，將透過不同方式，用於抵免其他稅項，及減少貧困家庭所受之影響。從財務角度而言，首5年政府收入不會因而增減。

銷售稅的真正目的，是擴闊稅基，確保香港有可靠穩定的收入來源。在一眾已發展地區之中，要數香港的稅基最狹窄。以2005年為例，本港只有17.6%市民需繳納薪俸稅；而繳納全港八成利得稅的3,000家公司，更只佔全港公司總數1.3%。由於這些稅收會隨著經濟周期而大幅波動，政府的收入亦難以穩定。

**傳言：**銷售稅屬於高累退性的稅種。

**真相：**在某程度上屬實，但情況並不完全是這樣。

對低收入階層而言，不附帶紓緩及寬免措施的銷售稅確是高累退性的稅種。不過，若在綜緩金額中加入一筆相當於銷售稅款(例如5%)的紓緩津貼，累退性質便會被沖淡。諮詢文件亦建

議就各階層家庭推出紓緩措施，故銷售稅的累退性會被中和。

事實上，隨著收入增加，銷售稅基本上會按比例增加，因為消費越多，納稅越多。舉例說，一個家庭於應課稅產品和服務上的全年開支為10萬元，便要繳稅5,000元(未計任何寬免)；若全年開支為100萬元，則須繳稅5萬元。

**傳言：**今年徵5%，明年便會徵10%，不用多久，更會增至20%，總之稅率會一直加下去。

**真相：**諮詢文件清楚表明稅率釐定後，最少首5年會維持不變。而根據基本法，本港亦會保持低稅率的簡單稅制。

事實上，無論是直接稅、間接稅或是轉化成服務收費之不同稅項，有關稅率均可予調整。即使真要加稅，薪俸稅或利得稅都要比銷售稅易處理得多。再者，如要調整銷售稅率，需把諮詢文件提及的紓緩措施一併修改才行。若只求多一點進帳，調高駕駛執照或婚姻註冊之類的收費也許更簡單。

**傳言：**銷售稅的行政成本高昂。

**真相：**銷售稅及增值稅兩者都是行政成本最低的稅種。

徵集和管理諸如銷售稅一類的間接稅，所需成本大致上較直接稅少(以薪俸稅和利得稅為例，便要處理和審核大量個人報稅資料)。行政成本約為稅收的1.5%(而非5%稅率中的1.5%)

近期，一項有關70年代至今增值稅推行情況的研究顯示，香港十分適合引入這稅種。因為我們的都市發展、貿易自由度和收入都優於全球平均水平，故徵稅效率會特別高。

**傳言：**營商者為留住顧客，會避收銷售稅。

**真相：**沒有向顧客徵收銷售稅的公司須自付所有稅款，代價可觀。

銷售稅也許是企業唯一希望支付的稅項。營業額未達至登記起徵點(每年500萬元)的企業，多數仍會主動登記，因為這有助減輕他們的稅務負擔。事實上，沒有加入銷售稅制的公司，有可能要納稅更多。

**傳言：**徵收銷售稅的成本，對小型公司造成負擔。

**真相：**諮詢文件建議，每年營業額少於500萬元的小型公司毋須徵收銷售稅。

公司於銷售時收取稅款，然後定期(時期之長短視公司規模而定)交予政府。一般商企可能每隔3-6個月交款一次，大公司則可能每月交款一次。

商企收到顧客繳付之稅款後，在到期向稅局交款前(扣減商企本身需支付的銷售稅)，可自由動用這筆款項，相當於一筆可靈活運用的營運資金。在利率高企之時，這有助公司節省成本。

**傳言：**銷售稅會損害本港競爭力。

**真相：**近140個國家和地區已開徵銷售稅或增值稅，在東亞，僅澳門、文萊和北韓沒有引入銷售稅。✿

歐大衛為香港總商會首席經濟師，

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# CEPA IV Brings Pleasant Surprises

By Ruby Zhu 朱丹



The Closer Economic Partnership Arrangement, better known as CEPA, recently celebrated its third anniversary. Since the signing of the agreement in June 2003, it has been updated three times, most recently in June this year. Some businesses felt that the revisions contained in CEPA II and III were nothing worth getting excited about. The real breakthroughs, however, came with the release of CEPA IV, a number of which were proposed by the Chamber.

## Tourism

The most significant developments involve the tourism industry. Until now, China's outbound tourism industry was out of limits to foreign investors. Moreover, China's commitments under its WTO accession made no mention of opening the sector. This advantage under CEPA IV gives Hong Kong companies enormous potential for growth.

Winning market access wasn't easy. Hong Kong's tourism industry has long dreamed of capturing a piece of the Mainland's outbound travel market under the "One Country, Two Systems" principle. In 2004, the Chamber submitted its "wish list" to the government asking that the sector be opened to Hong Kong companies under CEPA II. Our request was considered, but not approved. In early 2005, we narrowed the focus by proposing that Hong Kong travel agents be allowed to operate outbound tours to Hong Kong and Macau only, under a pilot scheme in Guangdong. Now we are delighted our request has been incorporated into CEPA IV.

The move will enhance Hong Kong travel agents' competitiveness in the Mainland and help to upgrade the level of services to tourists there. Over 12 million Mainland visitors come to Hong Kong annually, more than half travel with a package tour organized

## CEPA 第四階段內容帶來驚喜

by Mainland agencies. These tour itineraries usually include lots of shopping visits to help travel agencies earn some profit on the very low tour charges. Unsurprisingly, many tourists have expressed their unhappiness with being dragged around shops. Hong Kong travel agents bringing Mainland tourists here can help visitors have a much more enjoyable visit, which will also help upgrade Hong Kong's image as a tourism destination.

### Legal services

Legal practitioners are also enthusiastic about revisions incorporated into CEPA IV. Under the previous agreement, Hong Kong lawyers were allowed to practice in the Mainland upon passing the China's national barrister examination. CEPA IV now allows Hong Kong lawyers practicing in the Mainland to act as agents in matrimonial and succession cases relating to Hong Kong. Lawyers can now also act as agents in civil litigation cases in the Mainland in the capacity of citizens. This marks the first time that Hong Kong lawyers have been allowed to appear in court – although still not in the capacity of a lawyer. It is highly unlikely that this sector will be opened to lawyers from other jurisdictions.

### More opportunities

Further liberalization of air transport services also looks promising. Hong Kong air transport sales agencies can now set up wholly-owned businesses with registered capital requirements set at the same level as Mainland enterprises. Freight forwarding companies can also develop air transport businesses in the Mainland.

CEPA IV also covers computers and related services, convention and exhibition services, audiovisual services, distribution services, road transport services, and individually owned stores, etc. The Chamber has on a number of occasions advised SMEs to grow their business in the Mainland by

setting up individually owned stores, which involves relatively low cost and risk. Only Hong Kong and Macau residents can start a business like Mainland residents by setting up an individually owned store.

Another important addition to CEPA IV is the provision to add protection of intellectual property into the area of trade and investment facilitation covered in CEPA III.

CEPA has been welcomed by many sectors of Hong Kong industries, but some people question its worth once China fully opens its markets in 2007 under its WTO commitments. Such a comparison is unfair, because CEPA, in many cases, stretches far beyond China's WTO accession agreement. In addition, CEPA is a working document that can be continually updated. With this flexibility, we can look forward to future updates that will provide exclusive opportunities for Hong Kong companies in the Mainland market.

The Chamber has closely followed the implementation of CEPA, and forwarded members' concerns and complaints to the relevant authorities. These have grown increasingly infrequent recently, an indication that CEPA's implementation on the Mainland is maturing.

The Chamber will, as always, strive to gain more access to the Mainland market for our members. In the meantime, we look forward to further liberalization of the public utilities, education and medical sectors. For our next "wish list," we are considering to ask that Hong Kong companies be given national treatment, at a suitable time, say after the unification of corporate income tax policies for domestic and foreign businesses, to further enhance the SAR's competitiveness. ❀

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CEPA自2003年6月簽署以來，實施了三年，內容也更新了三次。最新的一次是今年6月底的第四階段CEPA。如果說上兩次的更新無甚驚喜的話，今次的內容就真的有所突破，總商會在第二和第三階段爭取的一些措施，在第四階段的安排裏得到實現。

### 旅遊業

最大的突破是旅遊業。我們知道出境遊是各個國家都不會開放給境外投資者的行業，在中國對世貿開放的時間表裏根本不涉及境外旅遊的開放，也就是說香港在內地經營境外遊的優勢將是一個長期的優勢，而且我們相信在可見的將來，內地都不會將這一行業開放給其他國家和地區。

實現這一突破相信也並不容易。香港旅遊業界一直希望基於「一國兩制」可以在內地經營境外旅遊。總商會在2004年提交給政府的願望清單中提出這一建議，但在第二階段的CEPA並未實現。於是在2005年初，我們將境外遊的經營範圍縮小，目的地限於港澳，而在內地先在廣東省試點，但去年的第三階段CEPA仍然未包括該行業。我們的訴求終於在今年第四階段的CEPA裏得到實現。

這一開放措施不僅增加香港旅遊業在內地的競爭力，還有助於提升香港的旅遊服務質素。香港每年接待超過1,200萬的內地遊客，當中一半以上都是由內地旅行社組團來港。由於內地旅行社低價競爭，這些旅行團在港的活動安排以四處買東西為主，遊客投訴甚多。現在香港旅行社可以在內地組團，為內地遊客提供更高質素的「一條龍」服務，對提升香港的形象也有正面效果。

### 法律服務

除旅遊之外，法律服務也有不俗進展。前階段CEPA已允許通過國家司法考試的香港律師在內地執業，而第四階段的CEPA進一步允許在內地執業的香港律師提供涉港的婚姻和繼承案件的服務，並允許香港的大律師以公民身份在內地擔任民事訴訟的代理人，首次讓香港的律師上庭，雖然還不是以律師身份上庭。香港法律服務行業在內地享受的措施，相信在可見的將來也不會開放給其他國家和地區。

### 更多機遇

航空運輸服務的進一步開放也甚為吸引。香港航空銷售代理企業可在內地獨資提供航空銷售代理，註冊資本要求與內地企業相同。不單為貨代(Freight Forwarding)公司拓展空運業務，還有助於旅遊相關的企業在內地拓展商務旅遊等高端服務。

另外，第四階段的CEPA還在計算機及相關服務、會展服務、視聽服務、分銷服務、公路運輸服務、個體戶等行業都有進一步的開放措施。我們一再向我們的中小企會員推薦以個體工商戶的形式在內地開始發展業務，因為這是成本低、風險最小的進軍內地方式，相信也只有港澳居民才可以如同內地居民一樣以個體戶形式邁出營商的第一步。

第四階段的CEPA將知識產權的保護加進CEPA第三部分即投資貿易的便利化裏面，也有助於CEPA的實施。

在CEPA公佈之後，雖然獲得很多好評，但也有很多人認為，隨著內地依據其世貿承諾在2007年全面開放，CEPA似乎就沒有意義了。這種看法是基於對世貿和CEPA不夠瞭解的原因。CEPA裏面有許多安排遠超出中國對世貿的承諾，而且隨著每次新增內容，超出對世貿承諾的措施亦愈來愈多。所以，我們期待CEPA的每一次更新，因為每一次更新都意味著香港商界在內地市場的機遇優勝過其他的國家和地區。

當然CEPA的執行一直是我們關注的焦點。事實上，總商會接獲關於CEPA的投訴愈來愈少，可見內地的營商環境也在改善之中。

總商會將一如既往為會員爭取在內地更多的開放措施，如公用事業、教育、醫療等行業的進一步開放。甚至在時機成熟的時候，如內地兩稅並軌之後，為港商爭取國民待遇，將CEPA的優勢發揮到極致。✿

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The Chamber will hold a number of talks and workshops on CEPA during the year as part of the ongoing CEPA Roundtable Series. Please check our Website for more details, [www.chamber.org.hk](http://www.chamber.org.hk)

總商會將有一系列工作坊及午餐會為大家分析CEPA帶來的商機，有關詳情，請瀏覽本會網頁[www.chamber.org.hk](http://www.chamber.org.hk)。



# Fuji Xerox puts total control of document management at Intercoop's fingertips

## 富士施樂助 Intercoop 掌握文件管理流程



"The Fuji Xerox system provides us with real-time information on order processing anywhere at anytime," says Intercoop's Managing Director Christian Jakobsson.

Intercoop 總裁 Christian Jakobsson 說：「富士施樂文件管理系統，讓我們無論何時何地都能以即時的資訊來處理訂單。」

Intercoop Limited is an international procurement organization that supports clients' buying operations or acts as their buying office. Intercoop has specialized knowledge of hard goods, from cameras to home plumbing, and from toys and machine tools, to textiles, including garments for adults and children.

Intercoop Limited 是一家國際採購服務公司，專門代客採購或提供採購支援。Intercoop 的強項在於各式各樣的硬體，從相機至家居配管、玩具和機械工具，還有成人和兒童服裝等各類紡織品。

Intercoop handles a huge volume of documents during its day-to-day operations to support its clients' activities, which include laboratory testing, ordering and claims settlements. These were traditionally processed manually, which was very labour intensive and made retrieval of information cumbersome and time-consuming. As an ISO:2001 accredited company, a system with real-time information access especially for the quality management is a key factor for procurement organization. Intercoop's Managing Director, Mr. Christian Jakobsson, said it was important that a practical document management system was implemented within the company.

"We evaluated a number of systems, but the Fuji Xerox document management solution which we finally decided to implement was the best solution for our business," he said.

The system, which incorporates three modules, namely DocuShare, DSLink, and DocuWorks, was set up with no disruption to the company's daily operations and is so easy to use that staff only required one day's training to learn how to use it.

The greatest benefit for us is that Fuji Xerox DSLink for ApeosPort enable users to streamline the workflow and enhance productivity by **directly searching and printing DocuShare content through the Internet from a customized web browser on the Apeos machines, without any need to download the document onto a client PC.** As a result of this, document handling is very efficient, accurate and fast. An added bonus is that paper consumption is down, because we no longer have to print so many documents.

With DocuShare, Intercoop can share documents in real time securely as the system is incorporated with **multiple security levels**, including Secure Socket Layer (SSL) encryption. Because Fuji Xerox DocuWorks enables the seamless integration, searching and editing of different kinds of electronic documents, such as those created by Microsoft Word, Excel, or PowerPoint, Adobe Acrobat, or those scanned from ApeosPort, data access and retrieval is simple.

由於要支援客戶的事務，Intercoop 日常需處理大量文件，包括實驗室測試報告、訂貨單據和索償結算。以人手處理文件的傳統做法不但費時失事，更有礙快速有效的資訊檢索。Intercoop 獲 ISO:2001 認證，對企業來說，取得即時資訊進行關鍵的採購活動，例如質量管理最為重要。其公司總裁 Christian Jakobsson 先生表示：「公司必需採用一套實用而高效的文件管理系統。」

他說：「我們考慮過不同的系統，最後決定採用富士施樂文件管理方案，因為它最配合我們的業務需要。」

富士施樂的系統由三大元素組成，包括 DocuShare、DSLink 和 DocuWorks。系統裝設過程不但不會影響公司日常運作，而且簡單易用，員工只需一天訓練便能掌握操作。

系統的最大優點，在於使用富士施樂 DSLink 後，能使 ApeosPort 用戶 **可以從 ApeosPort 的瀏覽器上直接通過互聯網取得和列印 DocuShare 內容，無需下載文件到客戶的個人電腦**，簡化工作流程，資料存取和檢索的準確性和效率也明顯改善。另外，由於文件列印量大減，紙張耗用量亦得以下降。

由於 DocuShare 內置 **多個安全級別**，包括 Secure Socket Layer (SSL) 加密機制，確保 Intercoop 可安全地即時分享文件。富士施樂 DocuWorks 能整合、搜尋和編輯不同種類的電子文件，包括 Microsoft Word、Excel、Powerpoint、Adobe Acrobat 或經掃描的文件，資料存取和整理方便快捷。

For inquiry, please contact Fuji Xerox  
Customer Attention Centre  
如欲查詢，請致電富士施樂客戶專線  
**2513-2513**



## Meet Manohar Chugh 與文路祝對談

Manohar Chugh joined the Chamber in 1976 and over the past 30 years he has served on many of HKGCC's committees, including the General Committee. *The Bulletin* Editor Malcolm Ainsworth spoke with the self-made entrepreneur last month about his work with the Chamber and his business.

文路祝於1976年加入總商會，過去30年一直活躍於本會事務，不僅參與多個委員會的工作，後更出任本會理事。本刊總編輯麥爾康上月專訪了這位白手興家的企業家，聽他暢談會務和個人事業。

*Bulletin: You were one of the first SMEs to be elected to the General Committee. Why did you want to join and was it a struggle to get in?*

**Manohar Chugh:** I've served on several of the Chamber's committees, like the Europe, Asia & Africa, Americas, Industry & Technology, and SME committees, among others – in short I dedicate a lot of my time to the Chamber's activities. So, joining the GC seemed like a natural development for me. However, it was a big struggle to get into the GC, because the year I put my name forward in 1992 there was a very heavily contested election which became the front page headline in the South China Morning Post.

*B: I often hear you speak up on racial discrimination issues. How big of a problem is it in Hong Kong?*

**MC:** I'm pleased to say that the problem isn't as serious as it used to be, but it definitely still exists. Things have improved, due to the government's efforts to educate the public that any kind of discrimination, including racial discrimination, is unacceptable. One thing that does concern me, however, is that the government has been saying since

2003 that it will introduce legislation to prohibit racial discrimination. It issued a consultation paper on the proposed Bill in September 2004 and planned to put it before Legco for approval by September 2005. Now it is almost September 2006 and it still hasn't been enacted. The Home Affairs Permanent Secretary promised the UN to introduce the legislation by July 2006. Now the government is saying it will be passed before December this year. I believe action speaks louder than words, so I sincerely hope there will be no more delays.

*B: Do you think it is difficult for minorities to make it to the top in Hong Kong?*

**MC:** Yes, definitely. Look, even minorities who were born here and their families have lived here for generations don't have the right to stand for direct elections, or take up senior positions in government. They will never really be treated as local Hongkongers. Ethnic Chinese can get a Hong Kong ID with three stars, which gives them special privileges when travelling to China, but non-Chinese, no matter how long their family have lived in Hong Kong, can never get three stars.



*B: How do you feel the Indian community is doing here post 1997?*

MC: Indians have been doing quite well since the handover, but not as well as before in trading. Indian trading companies used to account for around 13% of Hong Kong's total exports in the 1980s. That number has come down considerably mainly due to the dwindling role of the middleman. Also, more Indians are looking to break out of the traditional trading businesses into retail, IT, or professional services, like my two daughters, one of whom is a solicitor, and the other is studying for her master's degree in counselling. They have no interest in taking over the family trading business.

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

MC: My biggest concern is air pollution. Most people talk about how Hong Kong's deteriorating air quality is having a negative impact on investment, tourism and the general economic environment. Ironically, we are very clever at putting a price on these losses, but seem to look the other way when it comes to health. The government needs to realize the cost of treating this potential health time-bomb in the long run will be astronomical if immediate measures to combat air pollution are not taken together with the PRD authorities. On a personal note, and of a bigger concern for me, is that half of my family members now suffer from asthmatic problems. We shouldn't use money as a yardstick to measure everything. Instead, we need to look at quality of life, and my concern is that people developing respiratory-related illnesses due to air pollution are going to suffer later in life.

My second concern, which is also health related, is bird flu and other contagious diseases like SARS, which have the potential to not only devastate our economy, as we have seen, but more tragically cause the loss of life. We need to keep up our efforts to combat diseases such as these and make sure we do not become complacent. I am pleased to say that in this case, the government believes that prevention is better than cure, and they have already taken considerable measures to monitor and combat any threat.

Thirdly, is with the rapid advancement of Shanghai and PRD, I believe Hong Kong is in danger of gradually becoming marginalized.

*B: You've been in the trading business for over 30 years, and mentioned earlier that this sector is*

*shrinking. Do you think trading companies still have a future in Hong Kong?*

MC: The future of the trading business for SMEs doesn't look bright. With the introduction of e-commerce, online portals, communication technologies and so on, it is now very easy for importers to buy directly from suppliers in China, or wherever. Secondly, the cost of running a business in Hong Kong is much higher than in China. Overall, Indian companies are quite flexible and they can move fast to stay in the race, which is why many Indian traders have already moved their major operations to China and just operate a window company in Hong Kong.

*B: Besides serving on the GC, you also invest a considerable amount of your time on other committees, why is this important to you?*

MC: I believe in give and take. I have been lucky and done well in life, so whenever I have the opportunity, I try to give something back to the community, whether that is through the Chamber, through other organizations, or through social work or charities.

*B: Do you have any regrets in life?*

MC: When I look back at my life, of course there are some things that I could have done better – hindsight is 20-20 as they say – but that is why life is a continual learning process. If you are asking if I have a single major regret, then my answer is no.

*B: What is your greatest achievement? And what is your greatest ambition?*

MC: Compared to the world's greatest achievers, I would have to say that I haven't made any great achievement as such, but on a personal level, I would say I haven't done too badly. When I started my career in India in 1966, I only earned 150 rupees (the equivalent of about HK\$25). My greatest ambition then was to one day travel around the world, which I have since done several times. I don't have any particular ambition at this stage, other than to make sure I continually improve myself, and continue to serve the community. My wish for the future is that I and my family continue to enjoy healthy, happy and prosperous lives.

*B: If you could have dinner with anyone in the world, who would it be and why?*

MC: Bill Gates. Not because he is one of the world's most successful businessmen, but because he is the number one philanthropist who is working for the good of the global community. I admire his ambition to help reduce inequities around the world. I think we can all learn a great deal from his example. 🌸

**問：你是首位獲選為理事的中小企代表。為何你想加入理事會？過程困難嗎？**

答：總商會轄下歐洲、亞洲及非洲、美洲、工業及科技、中小型企業等多個委員會，我都參與過。我在總商會投入了不少時間，故加入理事會是順理成章的一步。不過，競選理事也不容易，碰巧那年（即1992年）的選情十分激烈，甚至成了《南華早報》的頭條新聞。

**問：常聽到你就種族歧視問題發表意見，香港的種族歧視情況有多嚴重？**

答：我欣見種族歧視的情況已有所改善，因為在政府一番努力下，公眾已普遍意識到任何形式的歧視（包括種族歧視），都是不被接受的。不過，歧視情況仍存在。現時，我所關注的問題是，政府曾在2003年提出立法禁止種族歧視，其後於2004年9月就有關草案發出諮詢文件，及計劃在2005年9月把草案提交立法會審議。如今快接近2006年9月了，但仍未落實立法。民政事務局常任秘書長曾向聯合國承諾於2006年7月前引入立法，而政府最近亦表示法案會在今年12月前獲得通過。我認為實際行動勝於紙上談兵，殷盼事情不會繼續拖延下去。

**問：你認為少數族裔人士在香港是否難有卓越成就？**

答：絕對是。少數族裔人士即使在港出生，而其家族過往幾代又在本港定居，他們也沒有資格擔任直選候選人或出任政府高職。他們永不被視為真正的香港人。華裔香港人身份證上印有三粒星，他們出入中國特別方便；但非華裔人士，儘管其家族已久居香港多年，都不會獲發三粒星的身份證。

**問：你覺得1997年後印度社群在港的情況如何？**

答：回歸以來，印度人的日子過得不錯，只是我們的貿易生意較以往遜色。在1980年代，香港總出口量約13%，都是經由印度人經營的貿易公司。中間人角色不斷減弱，是貿易生意減少的主因。另外，越來越多印度人有意走出傳統，不再經營貿易，轉而從事零售、資訊科技或專業服務的工作。像我的兩個女兒，一個是律師，而另一個正修讀輔導學的碩士課程。她們都沒有興趣接手家族的貿易生意。

**問：你認為香港目前最迫切的三大問題是甚麼？**

答：空氣污染問題是我的最大關注。很多人都在談論香港空氣質素下降對投資、旅遊業和整體經濟環境構成的負面影響。諷刺的是，我們精於計算經濟方面有可能承受的損失，卻似乎忽略了廣大市民所受的健康威脅。空氣污染造成的健康問題就像個計時炸彈，若港府與珠三角有關當局仍不盡速行動，合力採取措施改善空氣污染情況，長遠便需為此付上沉重的代價。我個人對污染引發的健康問題特別關注，因為家裡人有一半都受著哮喘病困擾。我們不應以金錢來衡量一切，還得注重生活質素。空氣污染所引致的呼吸系統相關疾病，可以發展成慢性疾病，對病者以後的健康都有影響。

另外，我亦關注到禽流感的沙士一類的傳染病。疫病可摧毀我們的經濟，這情形我們都經歷過，而且更會造成人命損失。我們要繼續積極進行抗病預防工作，絕不能掉以輕心。就這方面，我很高興見到當局意識到預防勝於治療，並已有大量措施以監控和防治疫病。

第三個問題是上海和珠三角正急速發展，我認為香港正面臨逐漸被邊緣化的危機。

**問：你從事貿易業務已超過30年，之前你提及這行業正在萎縮，你認為貿易公司在本港仍有前景嗎？**

答：中小型貿易公司的前境不太明朗。隨著電子商貿、資訊網站、先進通訊技術等出現，進口商現可輕易向內地或其他地區的供應商直接採購。此外，在港經營業務的成本遠高於內地。印度公司一般較有彈性，它們可以靈活應變以保持競爭力。故此，很多印度貿易商已把主要業務遷往內地，在香港只留下一家窗口公司。

**問：在本會，除了出任理事，你還經常參與其他委員會的工作，是什麼令你如此投入？**

答：我相信生命中施與受的循環。我是一個幸運的人，生活愜意，所以每有機會，我都希望能回饋社會，不論是透過總商會、其他組織、參與社會工作或慈善活動。

**問：你的人生有遺憾嗎？**

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**問：你是首位獲選為理事的中小企代表。為何你想加入理事會？過程困難嗎？**

答：總商會轄下歐洲、亞洲及非洲、美洲、工業及科技、中小型企業等多個委員會，我都參與過。我在總商會投入了不少時間，故加入理事會是順理成章的一步。不過，競選理事也不容易，碰巧那年（即1992年）的選情十分激烈，甚至成了《南華早報》的頭條新聞。

**問：常聽到你就種族歧視問題發表意見，香港的種族歧視情況有多嚴重？**

答：我欣見種族歧視的情況已有所改善，因為在政府一番努力下，公眾已普遍意識到任何形式的歧視（包括種族歧視），都是不被接受的。不過，歧視情況仍存在。現時，我所關注的問題是，政府曾在2003年提出立法禁止種族歧視，其後於2004年9月就有關草案發出諮詢文件，及計劃在2005年9月把草案提交立法會審議。如今快接近2006年9月了，但仍未落實立法。民政事務局常任秘書長曾向聯合國承諾於2006年7月前引入立法，而政府最近亦表示法案會在今年12月前獲得通過。我認為實際行動勝於紙上談兵，殷盼事情不會繼續拖延下去。

**問：你認為少數族裔人士在香港是否難有卓越成就？**

答：絕對是。少數族裔人士即使在港出生，而其家族過往幾代又在本港定居，他們也沒有資格擔任直選候選人或出任政府高職。他們永不被視為真正的香港人。華裔香港人身份證上印有三粒星，他們出入中國特別方便；但非華裔人士，儘管其家族已久居香港多年，都不會獲發三粒星的身份證。

**問：你覺得1997年後印度社群在港的情況如何？**

答：回歸以來，印度人的日子過得不錯，只是我們的貿易生意較以往遜色。在1980年代，香港總出口量約13%，都是經由印度人經營的貿易公司。中間人角色不斷減弱，是貿易生意減少的主因。另外，越來越多印度人有意走出傳統，不再經營貿易，轉而從事零售、資訊科技或專業服務的工作。像我的兩個女兒，一個是律師，而另一個正修讀輔導學的碩士課程。她們都沒有興趣接手家族的貿易生意。

**問：你認為香港目前最迫切的三大問題是甚麼？**

答：空氣污染問題是我的最大關注。很多人都在談論香港空氣質素下降對投資、旅遊業和整體經濟環境構成的負面影響。諷刺的是，我們精於計算經濟方面有可能承受的損失，卻似乎忽略了廣大市民所受的健康威脅。空氣污染造成的健康問題就像個計時炸彈，若港府與珠三角有關當局仍不盡速行動，合力採取措施改善空氣污染情況，長遠便需為此付上沉重的代價。我個人對污染引發的健康問題特別關注，因為家裡人有一半都受著哮喘病困擾。我們不應以金錢來衡量一切，還得注重生活質素。空氣污染所引致的呼吸系統相關疾病，可以發展成慢性疾病，對病者以後的健康都有影響。

另外，我亦關注到禽流感 and 沙士一類的傳染病。疫病可摧毀我們的經濟，這情形我們都經歷過，而且更會造成人命損失。我們要繼續積極進行抗病預防工作，絕不能掉以輕心。就這方面，我很高興見到當局意識到預防勝於治療，並已有大量措施以監控和防治疫病。

第三個問題是上海和珠三角正急速發展，我認為香港正面臨逐漸被邊緣化的危機。

**問：你從事貿易業務已超過30年，之前你提及這行業正在萎縮，你認為貿易公司在本港仍有前景嗎？**

答：中小型貿易公司的前境不太明朗。隨著電子商貿、資訊網站、先進通訊技術等出現，進口商現可輕易向內地或其他地區的供應商直接採購。此外，在港經營業務的成本遠高於內地。印度公司一般較有彈性，它們可以靈活應變以保持競爭力。故此，很多印度貿易商已把主要業務遷往內地，在香港只留下一家窗口公司。

**問：在本會，除了出任理事，你還經常參與其他委員會的工作，是什麼令你如此投入？**

答：我相信生命中施與受的循環。我是一個幸運的人，生活愜意，所以每有機會，我都希望能回饋社會，不論是透過總商會、其他組織、參與社會工作或慈善活動。

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# Diversification Key to French Trader's 多元化策略助貿易商拓展業務



For the past 25 years, Paul Clerc-Renaud has seen his business grow along with the fortunes of Hong Kong.

過去 25 年，祈浩能的事業隨著香港發展不斷向前。

Paul Clerc-Renaud is, in many ways, the quintessential trading-company entrepreneur. The 59-year-old Frenchman arrived in Hong Kong in 1977, a time when the city was throbbing with anticipation. Mao Tze-tung had just died, and news of his successor, Deng Xiao-ping, had just been announced.

“Hong Kong also possessed an incredible energy and optimism that anything was possible at the time,” he recollected. “It was also a very bustling, traditional Chinese business scene with dim sum restaurants and teahouses everywhere where business meetings would take place all morning and early afternoon.”

Mr Clerc-Renaud was sent to Hong Kong by the French trading group SACA to reorganize their local subsidiary. With their wide portfolio, ranging from movie distribution to fashion, they needed him to hit the ground running. By 1980, however, the group decided to close some of its worldwide offices, including their operations here. But Mr Clerc-Renaud had already caught the Hong Kong bug.

With one of SACA's shareholder, he decided to take over where SACA had left off, and in 1980

established Fargo Group. For the next five years the company developed mainly as a buying office, acting for hypermarkets, and French chain stores. “We had a very diversified, typical trading portfolio of sourcing companies: textiles, electronics, sundries and so on,” he explained.

His decision to make Hong Kong his home looked to have been the right one up until the global financial shock of 1985, which saw the French franc plummet to 10FF to the US dollar.

“So of course buyers didn't even bother coming to Asia to source products, which forced us to look to restructuring,” he said. “The first thing we did was to establish the current shareholding in 1985 with a London-based French businessman, Bertrand Jalon, who has been my partner and chairman of Fargo ever since. The second thing we did was to try and hedge our currency risk by selling to China. We started compensation deals and paying ourselves in products. This helped to get us back on our feet and after a while we started diversifying into certain sectors, one of which was the cigarette industry.”

# Success

At the time, China operated about 180 cigarette factories around the country, all in need of modernization and providing close to 10% of China's fiscal revenue. That opportunity would help change Fargo's fortunes. France's expertise in the cigarette industry helped the company sell state-of-the-art machinery to the Mainland for everything from cigarette making, to packaging to printing.

Unbeknown to Mr Clerc-Renaud at the time, this foot in the printing machinery door in the Mainland would soon help Fargo diversify into high quality, high volume security printing. The technology developed for the tobacco industry to counter piracy by printing holograms on cigarette packaging also lifted the company another step up the value service chain.

"We transferred the technology to the printing subsidiary of the Bank of China so that it could print security features on the renminbi notes. As you can imagine, the printing sector became a key focus for us in the '90s," he said.

Today, Fargo sells a variety of equipment to several key industries in China from aluminium smelting and casting plants to industrial lasers and ingredients and equipment for the wine and beer industries.

From its initial sourcing lines, it has basically kept two things: one is ladies lingerie, which it now specializes in; and the second is telecoms. Fargo was for many years the buying agent for the French telecommunications giant Matra Communications before it split into various companies. It continued to provide sourcing for some of its spin-offs and other clients. Having acquired substantial in-house expertise in wireless technologies, Fargo then became a major distributor for Wavcom GSM and CDMA modules in China, India and South Africa and started selling its own GSM modems under the Maestro brand worldwide.

## New ventures

During Fargo's 25-year history, the company's will to diversify in order to avoid uncertainties in various sectors has paid off handsomely. "We want to be diversified, but we are also fairly focused now on our various niches. That does not mean that we are not looking at various opportunities," Mr Clerc-Renaud

said. "I guess you could say we do not even consider ourselves traders now, but more of an investment group, because, among other things, we have investments in a ceramics factory in Vietnam and a furniture factory in China, as well as an electronic lockers operation in Hong Kong and China."

In 1999 the company decided to go into distribution in China. The first sector targeted was high-end furniture, as people were starting to buy their own homes and had the money to furnish them. Stores were opened in China's main cities for two very famous French brands: Ligne Roset and Hugues Chevalier. Another sector they made a conscious decision to enter was children's wear. China's one-child policy has created lots of "little emperors" and the burgeoning middle-class are spending a lot of money to dress and educate their children well.

"For our second target, children's wear, we opened stores back in 1999, and were the first to sell high-end children's wear under the 'Jacadi' brand," he said. "Soon after that we added a third distribution chain for ladies lingerie in China, which we are very specialized in. We now sell most famous imported French brands in our own stores called 'Innee,' which we have opened in China's main cities."

Mr Clerc-Renaud believes China's domestic market offers great potential, but he also realizes it is a tough market in which to succeed.

And like in the past, diversification is a success formula that cannot be ignored. As such, Fargo has set up five offices in China, two in Vietnam, three in India and two in South Africa. Likewise, its board and management team reflect a wide multicultural mix of highly motivated executives and business persons of diverse experience and nationalities.

"I would say one of our greatest challenges now is growth. We go through stages of development, and each time we have to adapt our system and management and nurture our human resources, so that is a perpetual challenge," he said. "The next challenge I would say is more market related. The China market is tough for competition. The Indian market is tough for different reasons, and we have to constantly keep ahead. But I believe our on-the-ground experience and reputation will help us grow with these challenges." ❀



在很多方面，祈浩能都堪稱貿易企業家的典範。這位現年59歲的法國人於1977年來港，那時社會上充滿期盼，當時毛澤東過世不久，其位由鄧小平接任的消息也只是剛揭盅。

他憶述：「當年香港有一種強大的動力和樂觀精神，令人相信凡事都有可能。那種繁忙熱鬧的傳統中式商業社會仍存在，街上滿是酒樓和茶室，商人們從早至午都在那裡聚腳，傾談生意。」

祈浩能最初被法國貿易集團SACA派往香港，負責重組其在港的附屬公司。由於集團的業務廣泛，由電影發行以至時裝生意也有，祈氏要盡快令一切上軌道。可惜好景不常，在1980年，集團決定把部分海外辦事處結業，當中包括香港。然而祈氏決心留下來，因為他已被這城市所深深吸引。

他決定與SACA其中一名股東接管SACA餘下在港的業務，並於1980年成立Fargo Group。往後5年，公司主要發展採購業務，為大型超市和法國連鎖店採購貨品。他解釋：「我們採購的貨品十分多元化，也是典型的貿易類貨品，包括紡織、電子產品及雜貨等。」



祈氏決定在香港建基立業後，一切都順利，直至1985年爆發全球金融危機，法郎價值急跌至10法郎兌1美元。

他說：「買家當然不會到亞洲採購貨品，於是，我們只好重整業務。首先，我們與一位建基於倫敦的法籍商人Bertrand Jalon合作，建立了公司現時之股權架構。從那時起，他一直擔任Fargo主席，也是我的合夥人。第二件事是設法向中國銷貨以對沖貨幣風險。我們開始進行補償交易，並以貨易貨，這有助我們站穩陣腳。後來，我們的業務發展開始多元化，而進軍製煙業是其中一步。」

當時，全中國約有180家製煙廠，是國家近一成的收入來源，但這些工廠需要進行全面的現代化革新，遂為Fargo提供了扭轉乾坤的良機。公司利用法國製煙技術成熟的優勢，把製煙各工序（如製造煙枝、包裝、印製煙包等）所需的技術和機器賣給中國。

祈氏當時並不知道，踏足內地印刷業這一步，其後竟有助Fargo打入講求極高質量的防偽安全印刷業。香煙業為打擊偽冒產品，發展出印製全息防偽標誌於煙包上的技術，Fargo亦因此而得到另一個開拓增值服務的商機。

他解釋：「我們把有關技術賣給中國銀行旗下從事印務的附屬公司，他們用此技術來印製人民幣鈔票上的防偽特徵。就是這樣，印務成了公司90年代的業務重點。」

目前，Fargo對內地一些重要行業，銷售熔鋁、鑄造、工業用激光所需的各種儀器，也銷售釀酒業需要的設備和原料。

公司最初從事的採購業務之中，至今基本上仍保留的有二：公司現時著力經營的女裝內衣業以及電訊業務。法國主要電訊公司Matra Communications尚未分拆之前，Fargo多年來一直是其採購代理，而分拆後亦繼續為部分子公司和其他客戶提供採購服務。Fargo掌握了無線通訊科技的業內專門知識後，在中國、印度和南非已晉身成Wavcom GSM及CDMA通訊系統的主要分銷商，並開始在世界各地以Maestro品牌銷售自家的GSM數據機。

#### 新挑戰

25年來，Fargo一直作多元化發展，以分散業務風險，成效甚佳。祈氏說：「我們致力令業務多元化，現時也著力拓展一部分佔市場優勢之業務，但與此同時，我們仍會留意其他商機。你可以說，我們已不只是貿易公司，反而更像投資集團。現時，我們的投資包括越南一家陶瓷廠、中國的傢具廠，還有香港和內地的電子儲物櫃業務。」

1999年，公司展開中國的分銷業務。他們看準內地居民開始有能力置業和佈置家居的時機，決定把高級傢具銷入內地市場。經過一番部署，法國兩大家具名牌Ligne Roset和Hugues Chevalier已在中國各大城市開設分店。公司另一個目標，則是童裝市場。中國的「一孩政策」造成很多「小皇帝」，而新冒起的中產階層也樂於花錢在子女裝扮和教育方面。

他說：「針對內地童裝市場，我們在1999年開設首家『Jacadi』童裝店，專賣高級童裝。其後再下一城，進軍我們擅長的女裝內衣市場。我們已在中國多個大城市開設『Innee』內衣店，專售進口的法國名牌內衣。」

祈氏認為，中國本土市場潛力極大，但當中充滿各種挑戰，故以往令公司成功之業務多元化策略仍有用途。Fargo的辦事處分佈於中國（5個）、越南（2個）、印度（3個）和南非（2個）各地。同樣，公司的董事局及管理層也由不同國籍的人才所組成，他們擁有豐富的行政和商務經驗，也精於管理不同範疇的業務。

他說：「目前的主要挑戰關乎增長。我們經歷過不同的發展階段，而每一次我們都要在制度和方面作出適應，並培育所需人才，那是一項持久的挑戰。另一項挑戰則與市場有關。中國市場競爭激烈，印度市場也存在各種問題，而我們仍要設法在市場上領先。不過，憑藉我們的豐富經驗和良好信譽，應能克服這些挑戰，推動業績更上一層樓。」



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BOB PEPPING/KRT

## Building the Business Case for Security: The Procurement Issue

By Harry Harkins

Selecting a security provider poses a very unique set of circumstances for a business. Many financial officers fail to realise the direct financial benefit to the organisation of a robust security proposition and so it can be challenging to build a persuasive cost-benefit analysis.

The importance of security has risen up the corporate agenda, but so has cost cutting and revenue maximisation. Security is crucial for business continuity and the protection of business critical information. Ensuring budgets are accepted by the 'money men' involves research, planning, education and a certain amount of tenacity.

It is easier, for example, for a store manager in the retail sector to justify his or her recommendation for security provision to protect tangible assets. Shrinkage is a multi-million dollar problem for retailers and the benefits of manned guards can be readily equated to reducing the problem. In other sectors, however, the cost-benefit is largely intangible.

Before a business can begin to review its security provisions, efforts must be taken to understand exactly what needs protecting and the potential risks the business would be exposed to if insufficient or no action was taken. Vulnerability and risk assessments are essential to expose areas of weakness and identify process and contingency failings across any number of disaster scenarios.

Businesses should view their people as their primary assets and the saying "protect your people and you protect your business" still holds true. To that end people are really a central component of any security strategy. Of course technology has a role, but it is easy to focus too much on the latest system and overlook the basics of security. Any risk control measures must be both rational and cost justified, factors which will of course add to the business case.

There is sometimes a perception that security and risk control needs to be expensive, but many people forget that some of the most effective measures often cost nothing. For instance these can include:

## 選取保安服務供應商

要選擇一個保安服務供應商足以令一間公司跌進難以想像的局面。很多財務人員都不察覺一個極度安全並嚴密的營運環境所帶來的直接收益，因此為這些人員製作一個具說服力並有成本效益的分析是十分富挑戰性的。在恐怖襲擊不斷發生的陰霾下，保安的議題在公司會議內出現的次數越來越多，可是，降低成本和增加收入對公司來說也是同樣重要。大家均同意保安對於繼續營商及保護商業機密資料也是極為重要。要確保財政預算被財務人員接受，那便需牽涉到很多工作，包括資料搜集和研究、計劃、教育、以及一定程度的堅持。

舉個例子：要一個零售店經理去證明他對保護店內實質財物的建議會比較容易。業務收縮對零售商來說，是一個關乎千百萬元的問題，影響所及，護衛亦會因業務收縮而減少。在其他行業來說，保安的成本效益很多時是無形的。

一家公司，在檢討其保安服務之前，一定必須先了解要保護甚麼，和如果欠缺或保護不足時，公司會承受潛在風險的程度。風險評估都是必需的。它可以突顯保安上的弱點，如果有災難性事件發生，可以找出應對程序和出錯的地方。

公司應該視員工為其主要資產。常言道：「保護你的員工等於保護你的業務。」這說法至今仍然是金科玉律。如此看來，員工的確是任何保安策略的主要組件。當然，科技亦擔當一個重要的角色，但有些時候可能會因為太著重新科技而忽略了基本的保安需要。任何風險的控制措施必須合理和化算，其他因素則會加入不同的商務計劃之內。

raising general security awareness, wearing identity passes, challenging an unknown face, prevention of tailgating and providing only limited disclosure of potentially sensitive information.

Many companies still haven't woken up to the importance of raising wider security awareness amongst staff and planning for unexpected situations. Investing time and money in adequate training and preparation will reap dividends if an adverse security situation should arise. To do this there has to be senior management buy-in. Businesses should have a secure structure in place, which not only engenders a 'security culture' within the organisation, but is flexible enough to adapt to different types of emergency situations.

The importance of a robust business continuity strategy is highlighted by the broad range of threats

有時候，保安和風險控制都會給人成本高昂的假象，可是人們卻忘了有很多最有效的措施根本不花分文。舉例說，提高一般的保安意識、配帶工作證、注意陌生人、防止被尾隨、及限制披露有潛在敏感性的資料。

有很多公司還未清楚了解須提高員工廣泛性的保安意識和計劃應付突發性事件的重要性。保安情況受到考驗時，之前所投資在培訓和準備措施的金錢便有很大的收獲了。要達到這目標，必須有高層管理人員支持方可。公司必須建有安全嚴密的架構，這架構不單促成公司內部的保安文化，亦擁有能應付各種緊急情況的彈性。

公司和機構所面對的威脅突顯了一個強健的業務持續策略之重要性。這些威脅包括自然災害、刻意安排的意外、由恐怖份子策劃經行動組織發動的示威，如動物權益運動、不滿或惡意的僱員。

保安服務不應被當作一般採購問題去處理。令人憂慮的是很多公司都會著眼於保安服務所帶來的成本，而不是著眼於減低風險效益。公司應該意識到聘用富技能及持有牌照的保安人員會更有效地保護公司，免受保安事故及危機侵害。公司承擔不了沒有保安的後果。就正如公司業務的每個程序都要牽涉每位員工在內，所以員工是公司擁有最豐富的資產，亦是令公司與眾不同的關鍵因素。✿

facing companies and organisations. These range from the natural or accidental to the deliberate; from the strategic threat of terrorism through activist groups, such as the animal rights lobby, to the disgruntled or malicious employee.

Security provision should by no means be treated by businesses as a procurement issue. It is worrying to think that businesses are more preoccupied with the cost of security provision than the effectiveness of a solution to mitigate risk. Businesses should realise that by investing in highly skilled licensed officers they will be better protected against security incidents and crisis situations that may arise, they cannot afford not to have security. Parallel to this it is important that businesses involve their people every step of the way. People are the one resource a business often has an abundance of and are also the one element which can often make the difference. ✿



## Manning Your Mainland Office

### Putting them in control of everything

Yes, it may be very useful to have that ever-so-nice-and-efficient local Chinese person help you with all aspects of setting up your Mainland China operations, including all business licenses, offices, bank accounts, handling all documentation and so on. The language and bureaucracy are almost unintelligible and you're a busy corporate executive. But wait.

Is it normal business practice – anywhere – to have one person in control of all aspects of your country operations?

No, it isn't. And with very good reason: their abilities may not stretch as far as international competencies.

Although they may in fact be honest and helpful, the way in which foreign companies have to be administered in China, and the reporting structures they have to go through, are very different from those that Chinese companies have to adhere to. In reality, foreign businesses in China face far more scrutiny than Chinese

companies do. If your employees, good as they are, are not familiar with the regulatory aspects concerning operating and maintaining an international office or business in China, chances are there will be issues your company will immediately be out of compliance with. That can and does get expensive. Additionally, there are circumstances where the employee may deliberately keep the company out of compliance – to obtain benefits or other leeway later if any argument arises against their favor later on.

Having one person in control of all your corporate documents and or banking in China is very common, yet the risks are obvious. You can lose all your abilities to operate the company overnight if he or she decides to walk out of the door – plus all of your money.

Insertion of family and friends into your supply chain is another common problem. You need to audit your purchasing and sales departments regularly to ensure employees are not placing orders with companies owned by friends or relatives that are then charging your business at rates well over the market odds.

## 在內地聘用管理人員

### Setting up of a parallel business

In one particularly nasty case that we were called in to investigate, two Canadian-Chinese were hired, having worked for the parent company overseas for several years, to establish a China manufacturing entity. This they did, however, the China business never was able to attain anywhere like the projected sales and had to be continuously funded from the parent. Before a new US\$1 million investment was to be injected into the China entity, the parent decided just have a quick 'look-see' internal audit – things started to become clear. The two trusted employees had established a mirror company, with a similar sounding Chinese name to the international brand, and had been diverting all orders to that business instead. "Local competitive pricing" indeed, from a business the staff themselves had established to compete with their employers.

### Common mistakes in hiring expats

There are problems with expatriate staff as well. Especially, (and unfortunately) often with personnel in professional services. Some companies hire lawyers with no China experience, which tend to be expensive. There is also not much point to this, especially if their Chinese language capabilities are minimal. However, many look good, and although their firms may have a China presence, what about their individual presence in China?

International lawyers are great at international work – cross border structuring and so on – but far too many of them profess expertise in areas of China practice they are neither qualified or experienced to be dealing with. Are you looking for a salesman selling his firm, or proper advice? Really, if you need to hire a lawyer with China experience – go to a firm that has the real thing. That's what they are there for, and China has had private lawyers now for 15 years.

Hiring personnel on their language skills alone is also a common mistake. True, everyone has to start somewhere, but a new kid just out of language school is still a new kid out of language school, and will have no experience of the "China" issues. Don't expect miracles, and two years in China does not an expert make. Young graduates do have skills of course, but don't weigh them down too much with managerial responsibilities before they have had time to adjust them to a commercial business environment and have found their feet around

your business. A management development programme designed to maximize on their language skills yet introduce them to your business will reap greater rewards both for you and for them if you treat them with continuing educational attention.

The China guys of note are those who really know their way around, and can steer you away from problems. They will have a good grasp of the language, and may well have settled down with family here. You cannot survive in China without knowing how to get on, and this is a matter of experience as well as possessing inherent patience, tenacity and people and communications skills. They are available – interestingly at this time many of the established multinationals are localizing and expatriate engineering and other talent is perhaps more available in China than ever before.

### Good recruitment practices

This applies to all staff, irrespective of nationality. Just because "this is China" there is no reason not to incorporate the normal checks and balances that you would back home.

Check language skills both orally and written. Some Chinese staff have their friends write their English CVs for them, while many expats overstate the fluency of their Chinese. Note also there is no such thing as "fluent Mandarin" and that regional dialects can enhance or limit the ability of your staff to cut it locally.

Check all backgrounds and references. This point is often neglected, and often regretted later. Follow up those qualifications and references. You're paying for them so make sure they are really part of the package.

Pay staff properly. If you want to retain them, pay them properly. Not just their welfare payments that you should be making in any event, but enough to keep them motivated and keen on continuing to work for you. China may be the current centre of cheap manufacturing – but there is no reason for you to be cheap when it comes to your staff. Or you'll end up spending more time on recruitment operations than on your actual money-making operations. ❀

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### 讓他們掌握一切

由高效的中國當地員工負責公司設立的各個方面，包括營業執照、辦公室、銀行帳戶、以及其他文件在內的一切工作，這當然是很有幫助的。對於像你這樣繁忙的公司經理人而言，語言和官僚的問題幾乎是不可理解的。但是且慢：

在任何地方，由一個人負責在某國的全部業務是正常的商業行為麼？

不是的，理由是他們的能力未必能達到國際水準。

即使他們誠實可靠，在華外國公司的管理方式和申報程式與中國公司相去甚遠。實際上，在華外國企業要通過比中國公司更為嚴格的審查。如果你的優秀員工不熟悉對在華公司從事經營的具體規定，那你的公司很可能在某些方面不符合當局規定，這就可能令你賠上昂貴代價。而且，有時候可能是員工故意使公司偏離正軌，以便在日後出現與其利益相悖的情況時，可獲得利益或其他退路。

由一個人負責公司的全部文件和／或銀行業務非常普遍，但風險是明顯的。如果他／她決定一走了之，你會在一夜之間失去操縱公司的一切能力，和你所有的錢。

在供應鏈中牽涉親戚朋友也非常普遍。你需要定期審查採購和銷售部門以確保你的員工沒有利用公司名義，以極度偏離市場的價格和他們的親戚朋友所開的公司做生意。

### 設立競爭公司

我們曾應要求調查一個特別的個案：兩名長期受僱於海外母公司的加籍華裔員工在中國被任命設立一家生產型企業。這一項他們做到了，但是該中國企業從沒有獲得任何銷售業績，還要母公司持續的接濟，藉口都是「市場條件」、「競爭者價格」等。就在另一筆一百萬美元的投資即將注入該企業時，母公司決定進行一次快速的內部一般審計調查，事情就水落石出了。原來這兩名備受信任的員工設立了另一家公司，其中文名稱與該國際公司發音相似，並一直把業務轉到那公司去。確實是「有競爭力的本地價格」，但卻是員工自己設立公司與僱主競爭。

### 僱用外籍員工時常犯的錯誤

僱用外籍員工同樣存在問題，特別是（而且很不幸的是）那些專業服務人員。僱用沒有中國經驗的律師不僅昂貴，還沒什麼大用，尤其是在他們的漢語水準很有限。但是很多律師都看起來不錯，即使他們的事務所在中國有辦事處，他們個人在中國的辦事能力又如何呢？

國際律師在國際業務上非常出色，例如跨境交易等，但對於中國業務，大部分人既沒有職業資格，也沒有經驗。你是想找一個推銷他們事務所的推銷員，還是要適當的建議？如果你需要僱用有中國經驗的律師，就要去有真材實料的律師事務所。中國的律師業已經存在15年了，上網搜索一下就可以知道誰的名字最響了。



MIMI KUO/KRT

僅憑語言能力僱用員工是另一常犯錯誤。每個人都需要有一個起點，但是剛從語言學校畢業的學生沒有處理「中國」事務的經驗，不要期望有奇蹟發生。在中國呆上兩年也不能把一個外國人變成專家。年輕的畢業生當然沒有經驗，在他們調整自己適應商業環境並在貴公司站穩陣腳之前，不要給他們過多的管理職責。透過管理發展計劃，既能充分利用他們的語言能力，又能把他們逐步引入公司業務，加上對他們提供持續培訓，那將使你和他們都受益匪淺。

外國專家是那些熟悉業務、能夠幫你解決我們所談的這些問題的人。他們能熟練掌握語言，可能還在內地安了家。在中國如果不知道如何發展就無法生存，這是經驗問題，也看是否具有與生俱來的耐心、毅力、人際關係和溝通能力。在內地可以找到這些專家，目前有趣的現象是，很多跨國公司正在本地化，但外國工程師和其他專業人員在中國的數目是歷來最多。

### 在內地招聘員工——經驗之談

這適用於所有員工，不論國籍。不能僅僅因為「這裡是中國」就放棄往常會做的測試和審查。

通過口試和筆試考驗外語水平：一些中國員工會讓朋友幫他們寫英文簡歷，很多外籍員工則誇大他們的漢語流利程度。請注意，「流利的普通話」並不存在，而懂得方言對於在當地工作可以是助力也可以是阻力。

檢查申請人背景和證明：這一點經常被忽略，而事後又會後悔不已。追查一下那些資歷和證明。你既花錢僱人，就要確保他們是貨真價實。

給員工合理報酬：如果你想留住他們，給他們合理的報酬。除了必要為他們支付的社會保險，那酬勞還要足以激勵他們並使他們願意繼續為你工作。現在中國可能是一個廉價生產中心，但是對待自己的員工不能過分吝惜，否則你要花很多時間做招聘工作，而不能專注經營能真正賺錢的業務。

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## 2006 Member-Get-Member Programme

Help the Chamber recruit more members by referring your friends, contacts and business associates and receive 10% off your membership fee for every successful corporate member you help recruit. Moreover, with any new member you bring in, your name will be entered into the Grand Lucky Draw at the next Annual Members' Cocktail. In 2004 we had Business Class round-trip tickets to London as the grand prize and return Business Class tickets to Sydney in 2005. This year we will have an even more exciting selection of prizes!

*For enquiries, please contact 2823 1203 or email at [membership@chamber.org.hk](mailto:membership@chamber.org.hk)*

### Chamber New Year's Cocktail

HKGCC Chairman David Eldon hosted the Chamber's New Year Cocktail at Hong Kong Club on January 19, 2006. Over 500 members attended the event to celebrate the start of 2006 and the Year of the Dog, as well as to meet both old and new friends at the Chamber. The cocktail also kicked off the 2006 Member-get-Member Programme, as well as the new HKGCC Membership Benefits Programme.

*\*\* The Chamber would like to thank Cathay Pacific for sponsoring the Grand Prize, Aspirations for the design and printing of the invitation cards as well as the New Year decorations and Le Meridien Cyberport's corporate gift.*





### Doing Business in the Americas

Consuls General and Trade Commissioners from Argentina, Canada, Chile, Colombia, Mexico, Peru and Venezuela met with Chamber members on July 10. Members who are interested in doing business in the Americas had private one-to-one meetings with these official representatives to gain a better understand of how to do business in their respective countries.

#### 美洲商務

阿根廷、加拿大、智利、哥倫比亞、墨西哥、秘魯及委內瑞拉的駐港總領事和商務參贊於7月10日與本會會員見面，有意於美洲拓展商務的會員更有機會與有關國家的官員單獨面談，以深入瞭解當地營商環境和商機。

Eva Chow, Director of HKGCC's International Business Division, met with the visitors and discussed their Liaoning trade and investment promotion which took place in Hong Kong on August 10.

Gu Jie, Vice Director, MOC Board of Investment Promotion, led a delegation to the Chamber July 11. Alan Wong, Chairman of HKGCC's China Committee, welcomed the visitors and discussed the details of the upcoming 10th China International Fair for Investment & Trade in Xiamen.

#### Environment

Dr WK Chan, Senior Director for Business Policy at the Chamber, attended the launch of the Public Engagement Programme on Population Policy of the government's Council for Sustainable Development on June 29. The Chamber is a partner organization in the public engagement programme.

Vicki Kwok, from the government's Sustainable Development Unit, introduced at the Environment Committee's meeting on July 4 the government's "invitation and response" document on population policy.

#### Europe

A nine-member delegation from Romania visited the Chamber on June 21 for a business-matching meeting with members.

#### Americas

Dr Sebastian Bombaci, Chairman, Business Management Committee, CPA Australia Hong Kong China Division, spoke at the Chamber's roundtable luncheon on June 22 on "Baby Boomers and Their Impact on the U.S.A.'s Consumer Markets."

#### Asia/Africa

Dr April Fong, Regional Marketing Manager – North Asia, New Zealand Trade & Enterprise (NZTE), called on the Chamber on July 3 to introduce her organization and to explore future cooperation opportunities to promote trade between New Zealand and Hong Kong.

#### China

Jing Zhu, Vice Chairman of the Hainan General Chamber of Commerce, called on the Chamber on June 20 to discuss opportunities in Hainan for Hong Kong businesses, especially in its real estate, tourism, bio-medical, asset investment, and manufacturing industries.

Wang Zhiming, Vice Director, Suzhou Foreign Trade and Economic Cooperation Bureau, and his delegation called on the Chamber on June 22. Alan Wong, HKGCC China Committee Chairman, met the visitors who were seeking the Chamber's help in promoting the "Suzhou Economic and Trade Fair of

Service Industry Development," which will take place in Suzhou in September.

Wang Guangming, Vice Director, Office of Hunan Provincial Government, called on the Chamber on June 28, and met with Eva Chow, Director of the Chamber's International Business Division. Mr Wang was looking for ways to promote the "First EXPO of Central China for Trade & Investment," which will be held in September.

Wang Jindi, Deputy Secretary General of the People's Government of Liaoning Province, called on the Chamber on July 4.

**Pierre Moraillon**, Under Secretary, International Relations, Treasury and Economic Policy General Directorate, Ministry of Economy, Finance and Industry, France, visited the Chamber on July 11. Chamber Chief Economist David O'Rear met with Mr Maraillon and discussed political, economic and social developments of Hong Kong.

### Industry and SME

**The Industry and Technology Committee** met on June 23 in a "roundtable" format with representatives of the research and development programmes under the government's Innovation and Technology Funding schemes. The committee also elected Dr Cliff Chan as their new chairman to succeed Oscar Chow.

The Organising Committee of the **Hong Kong Awards for Industries** met on June 23 to discuss the new round of the awards scheme. The committee is chaired by the Director General for Trade and Industry and the Chamber was represented by Divisional Senior Manager Thinex Shek.

The **SME Committee** met on July 3 to discuss business policies affecting SMEs. At the meeting, the committee elected Gerry Ma to chair the committee, succeeding Emil Yu.

**Dr WK Chan**, Senior Director for Business

Policy at the Chamber hosted an informal meeting on June 23 between staff officers of the Joint Investment and Trade Promotion Subgroup of the Greater PRD Business Council with the Hong Kong branch of the CCPIT and the Chinese Enterprises Association. At the meeting, participants discussed the promotion of investment by Guangdong private enterprises coming to Hong Kong and the support services provided by Hong Kong-based business organizations.

**Dr WK Chan** hosted another HKCSI meeting with a delegation from the Macro-Economic Research Institute of the National Development and Reform Commission on June 28 to discuss service-industry research studies on Hong Kong conducted by the institute. The meeting was followed by a lunch hosted by HKCSI former Chairman Stanley Ko.

**Russian Interests Group** Alexey **Struchkov**, Minister of Industry, Republic of Sakha, led a six-member delegation to the Chamber on July 10. The visitors were welcomed by Peter Gordon, Chairman of the Chamber's Russian Interests Group, who discussed the latest economic developments in Hong Kong.

### Service Industries

Legal experts from the Chamber's Legal and DIT

The Chamber helped to co-organize and supported a number of Mainland trade and investment promotion events recently. These included:

Yantai State Owned Enterprises Investment & Important Logistics Projects Promotion.

Shangdong-Hong Kong Cooperative Projects Signing Ceremony and Banquet.

2006 Jiangsu (Hong Kong) Service Industry Projects Investment Symposium.

2006 Jiangxi Hong Kong Week for Promotion of Investment and Economic Cooperation.

Seminar on Guangdong Retail's and Commercial Properties.

2nd Joint Meeting for the 10th BJ-HK Economic Cooperation Symposium.

Zhuhai Service Industry Investment Promotion Seminar and Reception Luncheon.

2006 Business Fair for Hong Kong-Guangdong Economic, Trade and Technology Cooperation.

10th China International Fair for Investment & Trade.

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：

煙台市國有資產出讓暨物流業重點專案推介

2006 魯港合作專案簽約儀式暨答謝宴會

2006 江蘇 (香港) 現代服務業項目推介暨洽談會

2006 江西 (香港) 招商引資暨經貿合作活動周開幕式

廣東省零售服務業與商業地產的商機研討會

第十屆北京·香港經濟合作研討洽談會第二次聯席會議

珠海市服務業投資推介會及午餐會

粵港經濟技術貿易合作交流會

第十屆中國國際投資貿易洽談會



## 美洲

澳洲會計師公會香港分會商業管理委員會主席**龐柏智**博士出席本會6月22日舉行的小型午餐會，談嬰兒潮對美國消費者市場的影響。

## 亞洲／非洲

新西蘭貿易發展局北亞區市場部經理**方心如**博士於7月3日到訪本會，介紹其組織和探索未來合作機會，以促進新西蘭和香港的貿易往來。

## 中國

海南省總商會副會長**景柱**於6月20日到訪本會，談海南省房地產、旅遊業、生物醫學、資產投資和製造業等方面的商機。

蘇州市對外貿易經濟合作局副

局長**王志明**及其率領的代表團於6月22日到訪，由本會中國委員會主席**黃照明**接見。代表團希望本會協助推廣9月在蘇州舉行的「蘇州市服務業發展經貿洽談會」。

湖南省政府辦公廳**王光明**副廳長於6月28日到訪，與本會國際商務總監**周紫樺**會面，討論如何推廣9月舉行的「首屆中國中部貿易投資博覽會」。

遼寧省政府副秘書長**王金笛**於7月4日訪問本會，由本會國際商務總監**周紫樺**接見，雙方討論8月10日在香港舉行的遼寧貿易和投資推廣活動。

商務部投資促進事務局副局長**顧傑**率領代表團於7月11日到

訪，由本會中國委員會主席**黃照明**接見，並討論即將在廈門舉行的第10屆「中國投資貿易洽談會」細節。

## 環境

政府可持續發展委員會於6月29日就人口政策展開公眾參與計劃。本會工商政策副總裁**陳偉群**博士出席計劃的發表儀式。總商會是該計劃的夥伴組織。

政府持續發展組**郭黃穎琦**女士應環境委員會的邀請，在7月4日的會議中介紹就人口政策而發出的「誠邀回應」文件。

## 歐洲

來自羅馬尼亞的9人代表團於6月21日到訪本會，與會員進行商貿配對。

法國經濟、財務及工業部庫務及經濟政策總局國際關係副局長**Pierre Moraillon**於7月11日到訪本會，與本會首席經濟師**歐大衛**會面，一起討論香港的政治、經濟和社會發展。

## 工業及中小企

工業及科技委員會於6月23日舉行小型研討會議，並邀得政府創新科技資助計劃支持的研究及發展項目代表出席。委員會亦在會議中選出**陳作基**博士接替**周維正**為新任主席。

香港工商業獎籌委會於6月23日討論新一輪的獎項評選工作。籌委會主席為工業貿易署署長，本會代表為工商政策部高級經理**石平**。

中小型企業委員會於7月3日舉行會議，談論影響中小企的工商政策。會上，委員會選出**馬桂榕**接任于**健安**為新任主席。

本會工商政策副總裁**陳偉群**博士於6月23日與大珠三角商務委員會粵港投資貿易推廣小組、中國國際貿易促進委員會

香港分會及香港中國企業協會的執行人員舉行非正式會議，研究如何鼓勵廣東民營企業來港投資，以及本港商會所提供的支援服務。

**陳偉群**博士於6月28日主持香港服務業聯盟為國家發展改革委員會產業經濟研究所代表團所舉行的會議，討論由該研究所進行有關香港服務業的研究。香港服務業聯盟前主席**高鑑泉**於會後宴請代表團。

## 俄羅斯小組

薩哈共和國工業部**Alexey Struchkov**於7月10日率領6人代表團到訪本會，由本會俄羅斯小組主席**戈登**接待，雙方一起談論本港最新的經濟發展。

## 服務業

本會法律委員會和數碼、資訊及電訊委員會的法律專家於6月23日討論《2006年版權(修訂)條例草案》內有關董事及合夥人法律責任的條文。其後本會致函工商及科技局，表明立場，並要求澄清草案內的用字。

本會數碼、資訊及電訊委員會於6月23日舉行會議，會上**吳天海**當選主席，接替出任主席已兩年的**蘇澤光**。

旅遊事務副專員**鄭美施**出席本會旅遊委員會7月4日的會議，談論香港主要旅遊景點的發展。會上，委員會選出**賀百新**接替**黃家倫**為新任主席。

世貿組織《服務業貿易總協定》本會工商政策副總裁**陳偉群**博士於7月11至13日隨全球服務業聯盟赴日內瓦拜訪世貿組織官員和各地談判代表。此行亦適值駐日內瓦的世貿談判代表舉行會議，討論與服務業有關的課題。在連場會議過後，聯盟召開記者會，並發出一份新聞稿。香港服務業聯盟此行由國泰航空公司提供部分贊助。✿

committees met on June 23 to discuss the provision for directors/partners liability under the Copyright Amendment (2006) Bill. Subsequent to the meeting, the Chamber issued a letter to the Commerce Industry and Technology Bureau setting out the Chamber's position and calling for a clarification of wording in the draft Bill.

Stephen Ng was elected chairman of the Chamber's DIT Committee at its June 23 meeting, succeeding Jack So who has headed the committee for the past two years.

Maisie Cheng, Deputy Commissioner for Tourism, attended the Travel/Tourism Committee's meeting on July 4 to discuss the

development of major attractions in Hong Kong. At the meeting, the committee elected Michael Hobson to succeed Alan Wong as chairman.

## WTO GATS

Dr WK Chan, Senior Director for Business Policy at the Chamber, attended a mission of the Global Services Coalition in Geneva from July 11-13 to meet with WTO officials and negotiators on the services negotiations. These meetings coincided with the "services cluster" of meetings among negotiators in Geneva. The coalition held a press conference and issued a press release following the series of meetings. HKCSI's participation in the mission was partly-sponsored by Cathay Pacific Airways. ✿

# Chamber Happy Hour

## 歡樂時光

The Chamber's Happy Hour took place on June 29 at the Conrad Hotel's Pacific Bar. General Committee Members Allan Zeman and Sir CK Chow were the official hosts for the evening. The Chamber's Taxation and Europe committees also used the occasion to get together, and Moi Ying Rule (right), Chairman of the Taxation Committee, said a few words to thank her predecessor, Dino Farronato, for all his valuable contributions to the committee and the Chamber. Mr Farronato will be leaving Hong Kong to take up new challenges. ✿



活動重溫



六月份的總商會「歡樂時光」聚會於6月29日假港麗酒店 Pacific Bar 舉行。盛智文及周松崗爵士兩位理事當晚專誠蒞臨與會友共聚，此外本會稅務委員會及歐洲委員會成員亦趁此機會聚首一堂。稅務委員會新任主席周梅影女士更發表簡短謝辭，感謝將會離港的前主席范樂德對委員會及總商會的寶貴貢獻。 ✿



# The Merger of Two Railway Systems 兩鐵合併

By Carol Cheng 鄭蝶兒



Mr Blake says the merger will create one of the biggest companies in Hong Kong, employing over 13,000 people, with an annual business turnover in excess of \$15,000 million. 詹伯樂表示，兩鐵合併所產生的新公司，會成為全港最大規模的公司之一，旗下有逾 13,000 名員工，每年營業額超過 150 億元。

The biggest challenge for the merger of Hong Kong's two railway operators, KCRC and MTRC, "is undoubtedly the human aspect," says James Blake, CEO of the Kowloon-Canton Railway Corporation.

"Staff hear a lot, they receive information, they have access to the company's intranet ... but I am fond of the Chinese saying which goes: 'you can tell me something and I will listen. You can show me something and I will look at it. But let me touch it and then I will understand it.' And I think that is really the secret of the merger. Until all of these individuals can actually touch what they are going to do, they will not really understand," he told members at the Chamber's July 4 roundtable luncheon. "Clearly from the 12,000 staff involved, the sooner we arrive at a conclusion the better."

And Mr Blake is in the same boat as the staff. Responding to a question on how he sees his position in the company after the merger, he said: "I don't believe that I am competing with anybody. I think my role is to make sure that I do my best and that everyone is really

comfortable about going forward ... If they want me to be around to do what I can, then I will never say no."

Besides talking on the challenges, Mr Blake said he feels the merger presents enormous opportunities to move the company forward. He explained KCRC's humble origins from a single-track line in 1910, to the explosion of growth in the 1970s as Hong Kong built new towns in the New Territories to accommodate population growth. More recently, he said the completion of the Lok Ma Chau Spur Line and the Kowloon Southern Link in the next few years will substantially enlarge its network.

He expects the second railway link between Hong Kong and the Mainland to relieve passenger congestion at Lo Wu Station once it opens early next year. The Kowloon Southern Link will complete the KCR loop in the south by linking up East Rail and West Rail.

A wider network should win support from the public for the merger, which will also

九廣鐵路行政總裁詹伯樂表示，兩鐵合併所面對的最大挑戰無疑與人事有關。

詹伯樂在本會7月4日舉行的午餐會中說：「員工從各方面收到不少消息，更可以進入公司的內聯網……不過，我還是喜歡中國人的一個說法：凡事接觸過後自會明瞭，合併之道也正在於此。對於日後要做的工作，未有實際接觸過，各人難以真正領會。兩鐵合併涉及12,000名員工，在他們的立場而言，當然是愈快有結果愈好。」

其實詹氏與員工正同坐一條船。會上，當被問到怎樣看合併後於公司內的地位，他說：「我並非要與人競爭，我的角色是盡力而為，確保大家都能適應和接受公司的業務向前邁進。若他們需要我在這裡幫忙，我並不會推辭。」

兩鐵合併雖然是一大挑戰，但詹伯樂也視此為推動公司業務向前的重大良機。他回顧九鐵於1910年啟用時只屬單軌系統，及後至1970年代，本港人口急增，為配合政府於新界大力發展新市鎮，九鐵系統迅速擴展。九鐵近期正發展落馬洲支線和九龍南線，預料兩者於數年後落成，會令鐵路網進一步擴大。

另外，他認為第二條連接中港兩地的鐵路於明年初啓用後，能紓緩羅湖站客運擁擠的情況。九龍南線的落成也將連接起東鐵和西鐵，加強鐵路網絡的整合。

兩鐵合併應會獲得市民支持，因為合併後鐵路網會擴大，乘客轉車更方便，也會令車費下調，並會對長程乘客提供車費折扣。

#### 建議交易

根據建議交易，地鐵公司將按一份服務協議，得到九鐵的鐵路及巴士服務專營權，為期50年。此外，地鐵會購入九鐵8項物業的發展權和現有若干物業的管理權。

鐵路業務方面，地鐵將首先一次過支付42.5億港元，然後每年支付定額款項7.5億港元，並且自第四年起按議定之利潤攤分比率每年支付一筆浮動款項。若九鐵車務年收入介乎25億元至50億元之間，九鐵可獲得其中一成；若介乎50億元至75億元之間，九鐵可得15%；如超過75億元，九鐵之所得將增至35%。物業方面，地鐵將以77.9億元購入8項物業，其中6項為九鐵物業，2項為政府物業。

詹伯樂解釋，這大批土地儲備將發展成新的住宅及購物區。

他說：「鐵路就像河道，川流於購物商場和住宅區之間。興建住宅不僅為賺錢，更為匯聚乘客和人流，也為發展商場提供條件。」他亦指物業收入有助維持車資於低水平，並為鐵路擴展提供資金。

總結兩鐵合併之目標，詹伯樂說：「我們希望建立『一家公司，一支團隊』，把握本港和外地的增長機遇，並致力成為全球最佳的鐵路公司。」

make it more convenient and cheaper for commuters, as barrier-interchanges between the existing two systems will be removed and discounts will be offered to passengers travelling on both networks.

#### The proposed deal

Under the proposed deal, MTRC will be given a 50-year franchise to operate the KCRC rail and bus services under a service agreement, and a second package to develop eight property sites along the KCR alignments and to manage existing KCRC property.

For the railway package, MTRC will make a one-off up-front payment of \$4.25 billion plus a fixed annual payment of \$750 million and a variable payment from year-four onwards based on a profit-sharing formula. KCRC will receive 10% of the income from its services if the annual revenue is more than \$2.5 billion, but below \$5 billion. It will be increased to 15% if revenue comes in between \$5 billion and \$7.5 billion, and up to 35% for income over \$7.5 billion. For the property package, MTRC will pay \$7.79

billion for eight sites, six of which are KCRC sites and two government.

On the property side, the development will forge ahead with a very large land bank which will become an important source of new housing and shopping areas, Mr Blake explained.

“The rails would be just like rivers between the shopping complexes and the residential area. The housing is not only for the purpose of money, it also means more passengers, then more shopping areas,” he said, adding that revenues from property will help the railway maintain the lowest possible fares regime, and fund expansion.

Summing up the goal of the merger, Mr Blake said: “We would like to build a ‘one company one team’ with growth opportunities inside and outside Hong Kong and have the aspiration to become the best railway company in the world.”



## Chamber Mission to Taipei 總商會訪台北

A HKGCC delegation returned from Taipei on July 6, wrapping up a successful two-day mission to Taiwan's capital. Led by Chamber Deputy Chairman Dr Lily Chiang, delegates met with a number of high-level officials, including Vincent Siew, Chairman of Cross-Straits Common Market Foundation.

Commenting on the trip upon returning to Hong Kong, Dr Chiang called the mission "very fruitful. We should learn from Taiwan's successful economic development, especially the way it has transformed itself into a high-tech, high value-added economy. There is much room for expanding cooperation between Hong Kong and Taiwan as we can complement each other's strengths. We hope that the Taiwan Government will encourage more Taiwanese enterprises to invest and pursue listing in Hong Kong. They can take advantage of

Hong Kong's role as an international financial hub to raise funds and attract international investors."

Members also called on Chen Yuh-chang, Deputy Mayor of Taipei, Wu Hsin-hua, Deputy Director General of Ministry of Economic Affairs, Bureau of Foreign Trade, and Joseph Wu, Chairperson of Mainland Affairs Council. Both parties discussed economic cooperation and exchanges between the Mainland, Hong Kong and Taiwan. During the trip, delegates learned that even though Taiwanese citizens have different views on the pace at which economic integration should take place between the three areas, the majority consider economic integration to be inevitable, and that Taiwan should actively take part in defining its development.



The Chamber's delegation poses for a group photo with Vincent Siew (front row, 4th from left), Chairman of the Cross-Straits Common Market Foundation.

兩岸共同市場基金會董事長蕭萬長（前排左四）與總商會代表團合照。

To improve communications between Hong Kong and Taiwan, Dr Lily Chiang said that more should be done to facilitate business, trade and cultural exchanges. “For example, because a couple of our delegates were born in the Mainland, it was difficult for them to apply for an entry permit to

Taiwan. Eventually, three of them had no choice but to drop out of this trip,” Dr Chiang explained. “It was equally difficult for Taiwan Government officials to apply for a visitor visa to Hong Kong. Ironically, they said it is easier to apply for a visa to the Mainland than to Hong Kong. As a free flow of officials is a pre-condition for economic cooperation between Hong Kong and Taiwan, we hope that both governments will deal with the issue in an open and pragmatic manner.”

The delegation also met with the Chinese National Federation of Industries, and jointly hosted the Trade and Business Cooperation Seminar and the 15th Liaison Meeting of the Hong Kong-Taipei Business Cooperation Committee. During the meeting, delegates discussed the impact of “three-direct-links,” CEPA’s benefits, simplifying visa application procedures, tourism, strengthening communications, and the successful implementation of “one country, two systems” in Hong Kong.

To foster closer cooperation, both parties signed a memorandum of understanding. The Taiwanese participants said they hoped Hong Kong government departments and quasi-government organizations will set up branches in Taiwan to support economic interactions between the two areas and to serve Hong Kong residents in Taiwan. Participants also spoke about the role that the government and private sector play in enhancing economic and business cooperation. ❀



Members present Wu Hsin-hua, Deputy Director General, Ministry of Economic Affairs, Bureau of Foreign Trade, with a small memento after their meeting.

訪問團與台灣經濟部國際貿易局副局長吳新華會面，會後團員向吳局長致送紀念品。

Dr Lily Chiang, HKGCC Deputy Chairman, signs a memorandum of understanding with Wang Ling-yi, of the HKTBCC.

本會常務副主席蔣麗莉博士與台北—香港經貿合作委員會主任委員王令一簽訂合作協議備忘錄。

## 台港經貿合作研討會暨 十五次台港經貿合作委員會聯席會

位：中華民國全國工業總會 香港總商會 指導單位：行政院大陸委員會 經濟部



香港總商會一行在總商會常務副主席蔣麗莉博士率領下，7月6日結束在台北的訪問返港。代表團在兩天的行程中，先後拜會了兩岸共同市場基金會董事長蕭萬長以及多位高層官員。

代表團團長蔣麗莉博士說：「我們這次台灣之行收穫頗豐。台灣在經濟發展，特別是工業轉型為高科技、高增值的方向所取得的成績值得我們借鑑，港台兩地由於經濟結構的互補性，有很大的合作空間。我們也希望台灣當局多鼓勵企業來港發展及上市，利用香港國際金融中心的地位籌集資金，和吸引更多國際投資者的注意。」

團員亦拜訪了台北市副市長陳裕璋、台灣經濟部國際貿易局副局長吳新華及行政院大陸委員會主任委員吳釗燮。雙方就兩岸三地的經貿合作和人員往來的安排交換了看法，同時也看到雖然台灣社會對是否加速兩岸三地的經濟整合存在不同意見，但主流意見都充分認識到這是不可逆轉的趨勢，而且台灣應當更主動參與其中。

關於港台兩地如何加強溝通，蔣麗莉博士認為兩地應多做工作，促進商貿及文化交流：「我們這次代表團有幾位成員因為在內地出生，入台證的申請十分困難，甚至有三位會員因此不得不放棄台灣之行。另一方面，台灣政府的官員也很難申請赴港簽證，他們都表示中國內地的簽證反而更易取得。人員的自由流動是兩地經濟合作的首要條件，因此我們希望兩地政府都以更務實、更開明的作風來處理此事。」

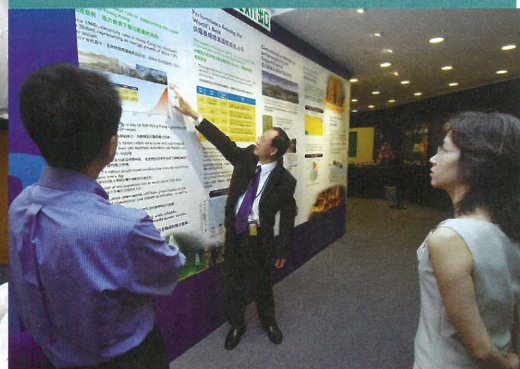
總商會一行受到台灣全國工業總會的熱情款待，雙方並共同組織了「台港經貿合作研討會」暨「香港—台北經貿合作委員會第十五次聯席會議」，就「三通」的影響、香港實施CEPA的成效、簡便簽證手續、兩地旅遊業的合作及如何加強溝通，讓台灣政府充分認識到香港「一國兩制」運作成功之處，進行了深入討論，並簽署「合作備忘錄」。同時，台灣方面期待香港政府，甚至半官方機構在台設立辦事處，為港台兩地的經濟互動提供支援，亦可更全面服務在台的香港居民。此外，與會者對兩地政府和民間各自應當扮演什麼角色都提出了建議，並肯定香港在兩岸關係中的積極作用。✿

Members meet with Joseph Wu, Chairperson of Taiwan's Mainland Affairs Council.

團員拜會行政院大陸委員會主任委員吳釗燮。



# Chamber Visits CLP System Control Centre



## 參觀中電系統控制中心

Dr Cliff C K Chan (left), Chairman of HKGCC's Industry & Technology Committee, presents Mr Lee with a small memento to thank him for showing Chamber members around the System Control Centre.

總商會工業及科技委員會主席陳作基博士（左）向李鎮祥先生致送紀念品，感謝他向會員介紹中心內設施。



The entire power supply of the Kowloon peninsula is controlled by a nerve centre inconspicuously located on a leafy hillside in Tai Po. To find out how the system operates, the Chamber organized a site visit to the System Control Centre (SCC) on July 12.

Lee Jun-cheong, System Control Manager, System Operation Department for CLP Power, explained that the centre is responsible for the safe and secure operations of the power grid fed by CLP Power's Castle Peak, Black Point

and Penny's Bay power stations, as well as associated power stations in Guangdong.

A small army of technicians work in SCC behind bullet-proof glass monitoring and forecasting power usage across Kowloon, and controlling the output of generators to meet the varying load demand. While Mr Lee said it would be highly unlikely than SCC would be forced to shut down in an emergency, the company has a mirror backup site about 15 minutes' drive away. 🌸



中電位於大埔的系統控制中心，是整個九龍半島的供電系統中樞。本會於7月12日率團前往中心參觀，以瞭解當中設施和運行情況。中華電力系統運行部系統控制經理李鎮祥解釋，中電的電力來自分佈於青山、龍鼓灘和竹篙灣的3間發電廠，與及廣東省內的合營電廠。該中心的主要任務，是確保整個電力系統的安全、可靠和有效運作。

中心有一組技術人員，在防彈玻璃保護的控制室內監測整個九龍區的用電情況，也負責調控各電廠產電，以應付經常變動的荷載需要。李氏指出，雖然中心因危急情況而停止運作的可能性極低，中電依然設立了後備控制中心，只需15分鐘車程即可到達。 🌸



Jacky Yu is in the creative industries. In 1998, he decided to refocus his creativity energy from his advertising business into his passion for cooking. Now, when he isn't creating new recipes, or delighting diners in his private kitchen, he can be found recording his culinary TV show, writing his latest cookbook, judging cooking contests, or running his new restaurant.

— Gerry Ma

余健志 (Jacky Yu) 從事廣告創作 20 年，製作過很多食物廣告。因熱愛研究美食，他在 1998 年開設私房菜，大受歡迎。其後更出版食譜、主持電視飲食節目以及擔任廚藝大賽評判，成為星級名廚。近期還在私房菜以外，經營另一家新食府，與食客分享他的美食創意。

— 馬桂禧



Jacky Yu began his career in the advertising industry 20 years ago, and soon became a specialist in creating irresistible food advertisements. The passion that came through in his work came from his love of food. He would often keep an eye out for new recipes during business trips around Asia, which he would then reinterpret at dinner parties for family and friends.

At the height of the Asian financial crisis, income from his advertising company slowed

to a trickle. Then, in 1998, he decided to start a private kitchen, "Xi Yan," on one of the floors in his advertising company, which marked the start of his switch from creative advertising to creative cooking.

Armed with his creative and culinary skills, he now mixes and matches the unique flavours and ingredients from China and Asia, while retaining their unique flavours, into his recipes. His zeal for fine food drives him to visit the wet market daily to personally choose the ingredients. To maintain a consistent quality, he cooks each dish personally, and as such can only manage to serve a few tables every evening. Therefore, customers usually have to make reservations months in advance at his private kitchen.

When I first heard about Jacky's kitchen, I thought his success was due to the private



#### Sichuan spicy chicken

(HK\$88) The hot and spicy sauce is made with a careful balance of herbs, garlic, ginger and chillies. Unconventionally, Jacky uses shredded chicken and serves this dish with a "thousand-year-old egg" and thick rice noodles.

口水雞

麻辣汁的材料有花椒、蒜頭、薑、辣椒等，再加入皮蛋和上海粉皮，並採用手撕雞的做法，吃起來更細緻。

# Culinary Art

## 喜有此宴

By Gerry Ma 馬桂榕

kitchen fad which began a few years ago. Many have since closed as customers have gone off in search of new culinary adventures. “Xi Yan,” however, is still going strong.

I first met Jacky a few years ago after he had just opened his private kitchen. The adventurous gourmets who managed to get a table ran out of adjectives explaining his dishes and got my own curiosity salivating. After waiting for three months to get a table, the long-awaited banquet for my party of six began with five starters: pickled spicy cucumber, preserved Chinese gooseberries, black fungus salad with mustard sauce, Sichuan hot and spicy beef, and deep-fried oysters in plum sauce. All starters were small but huge on unique flavour. The pickled spicy cucumber and preserved Chinese gooseberries were very impressive. He said the recipe for the preserved Chinese gooseberries was handed down from his aunt. Chinese gooseberries used to be a common ingredient in traditional Cantonese cooking, but the art of preserving Chinese gooseberries has almost been lost. As such, this was a nostalgic treat.

Next came the entrees – grilled Thai pork, Sichuan spicy chicken, cold bean curd, and

deep-fried grouper with lemongrass. The perfectly marbled pork neck was delicious. I have tried the same dish in many Thai and Chinese restaurants, but the best remains “Xi Yan’s” with its unique marinate and dipping sauce made with lime juice, fish sauce, lime leaves and chilli.

The Sichuan spicy chicken was very different from the traditional recipe, which is usually chicken chunks stir-fried with dried chillies and a sticky sweet sauce. Jacky’s interpretation of this dish uses shredded chicken and his own spicy sauce. This is served with a “thousand-year-old egg” and thick rice noodles to create a wonderful tapestry of textures and taste.

As for the cold bean curd, the strong taste of the preserved salty egg yolks served with the dish was a perfect match for the light bean curd. The next dish, “deep-fried grouper with lemongrass,” looks very impressive. The grouper was carefully deep-fried whole and served with a unique lemongrass sauce.



Fried pork with mandarin peel (HK\$62)  
香酥九製陳皮骨



Dan Dan noodles (HK\$48) A non-spicy option is also available.  
擔擔拉麵  
有辣有不辣，任君選擇。



Xi Yan Sweets 喜宴甜藝

Shop 1, G/F  
8 Wing Fung Street,  
Wanchai  
香港灣仔永豐街8號  
地下1號舖  
2833 6299

Monmouth Path 萬茂里

Three Pacific Place  
太古廣場3座

Wing Fung Building  
永豐大廈

Xi Yan Sweets  
喜宴甜藝

Wing Fung Street 永豐街

Star Street 星街

Queen's Road East 皇后大道東



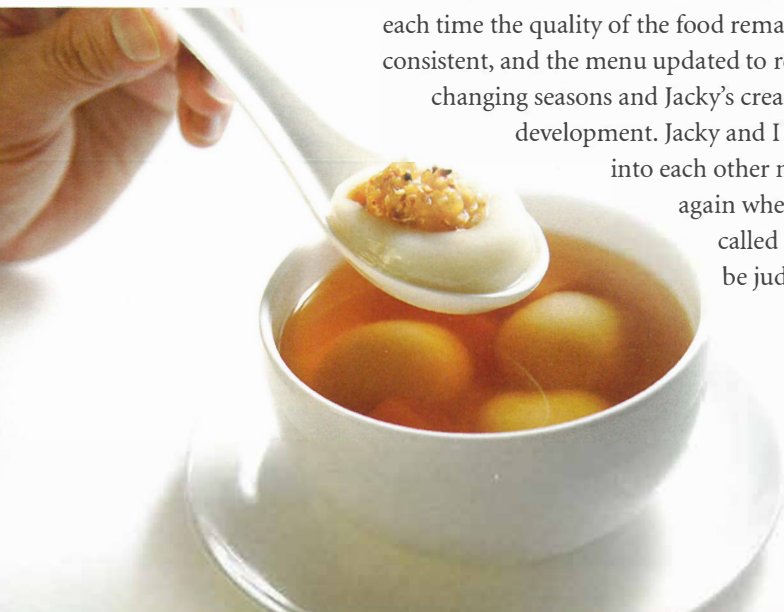
**Durian with sticky rice**  
(HK\$38) Those who love durian will be delighted by the strong flavour of this dessert.

**榴梿飄香糯米飯**  
榴梿愛好者必會愛上這道甜品。選用熟透的乾包榴梿，味道濃烈。



**Sago, coconut and palm sugar** (HK\$28)  
馬六甲西米

**Custard dumplings in ginger soup** (HK\$28)  
薑湯漏黃湯丸



**Lychee ice-cream in osmanthus wine**  
(HK\$36) The smooth ice-cream goes perfectly with lychee and wine flavours.

**桂花酒釀荔枝雪糕**  
清香的桂花加上香濃的荔枝，浸在桂花陳酒內，酒味剛好，再配上雪糕，簡直一絕。



After the main courses came the “pumpkin and prawn soup with sweet basil” and another vegetable dish. What impressed me most was the “guava with plum sauce” which came before the soup was served. Jacky put dried plums in cold water, then added in some Japanese plum wine and soaked the Thai guava in it. The crunchy guava had a hint of dried plums, and was served to refresh diners’ palates after a couple of strong dishes.

The finale was the dessert “sweet ginger soup with dumplings.” The dumplings are filled with sweet wax gourd, peanuts, sesame and a bit of preserved egg yolk, and go well with the tasty ginger and sweet potato soup.

If you have tasted Jacky’s dishes, you know such praise isn’t exaggerated. Each dish uses carefully selected ingredients that complement each other perfectly, a testament to Jacky’s enthusiasm and dedication to the art of cooking. After the meal, Jacky came out of the kitchen to chat with everyone and shared some of his cooking secrets.

I have since been lucky enough to dine with friends at Xi Yan on a few more occasions, and each time the quality of the food remains consistent, and the menu updated to reflect the changing seasons and Jacky’s creative development. Jacky and I also run into each other now and again when we are called upon to be judges at

culinary contests, and I have interviewed him on my radio show, “La Gourmet.” Jacky’s enthusiasm for cooking and cuisine is contagious as it obviously comes straight from his heart. This has since spread to the publishing industry, as he has been invited to write cookbooks to share his signature dishes. His third cookbook will be released soon.

Luckily, if you want to experience Jacky’s dishes, you don’t have to cook one of his recipes yourself, or wait for months for a table at his private kitchen, because he recently opened “Xi Yan Sweets,” a sort of expansion of the original “Xi Yan” private kitchen.

Although the name implies it serves only sweets, this little restaurant also serves some of those scrumptious dishes that Jacky is famous for, such as grilled Thai pork, citrus salad, prawns fried with preserved egg yolk, deep-fried pork with mandarin peel, and Sichuan spicy chicken, among others. But if you do have a sweet tooth, you will no doubt become a regular customer. New creations like Melanka sago, durian with sticky rice, sweet wine (which Jacky brews himself) lychee ice-cream, as well as Xi Yan’s signature “sweet ginger soup with dumplings” should not be missed!

Xi Yan Sweets opened last year, and although the dishes are not cooked by Jacky himself, he acts more as the creative director as all are carefully designed and taught to cooks under his guidance. Whether you are waiting for a banquet in Xi Yan, or simply fancy a casual bite at Xi Yan Sweet, you won’t leave disappointed. ❀

**Shrimp pomelo salad (HK\$68)**

大蝦柚子沙律



Jacky 從事廣告創作超過 20 年。從事廣告工作的時候，他曾製作過很多有關食物的廣告。他本人非常熱愛飲食，時常藉在海外工作或旅遊期間，搜羅亞洲各地的食譜，他更親手下廚，親朋戚友品嚐後都大讚不已。98 年金融風暴後，香港經濟受到影響，原先自己開辦廣告公司的 Jacky，眼看生意經營日益困難，毅然下定決心，利用廣告公司的其中一層開設私房菜館「囍宴」，將廣告作品的藝術創作意念轉移到食物上。

自幼熱愛飲食和烹飪的 Jacky 融匯他的烹飪經驗和藝術修養，巧妙地把中國各地和其他亞洲地區的菜色搭配起來，而各種菜式又不失其原有特色。他對美食和藝術充滿熱情，堅持每天親自往市場選購食材，而每道菜都由他親自下廚。他的私房菜館「囍宴」一直以來都受到很多人追捧。為了保持水準，菜館對每晚接待的人數都有限制，而這亦是「私房菜」的特色。由於每晚最多只能招待數桌客人，因此，輪候預訂的客人往往要等上幾個月。若然指定在週末的日子光顧，更要排隊半年以上。起初以為只是由於「私房菜」熱潮，才造就如此一窩蜂的情景。隨著近年私房菜熱潮降溫，坊間多家受不起考驗的私房菜館紛紛結業，但「囍宴」仍然屹立不倒，且更好評如潮。

首次認識 Jacky，已是多年前的事。當時正值他剛創辦「囍宴」私房菜，很多人嚐過都讚不絕口，於是希望前往一試，怎知輪候者眾，終於在排隊三個多月後才能嚐到。當晚我們一桌 6 人，菜色包括頭盤五款，分別是麻辣小黃瓜、阿姨仁稔、芥末涼拌雲耳、川味牛肉粒及梅子炸生蠔。每款份量少許，做法卻頗有特色。印象最深的是麻辣小黃瓜及阿姨

仁稔，黃瓜麻辣得來而不搶口，吃起來又特別爽脆，雖然這款涼菜在坊間很普遍，但 Jacky 所做的確有獨特之處。另外，那款仁稔聞說是 Jacky 的阿姨親自傳授的，味道非常傳統。仁稔是上一代的廣東涼果，只在夏天出產，現在已很少人懂得怎樣做，所以很有懷舊風味，更覺珍貴。這幾道頭盤冷菜喚醒味蕾之餘，更帶出京川味道的風味。

接著是主菜，先來燒豬頸肉，然後依次為口水雞、蛋黃豆腐及香茅炸新鮮石斑。豬頸肉即豬肉青，是豬的面頰肉，燒烤得非常惹美，肉質肥瘦均勻，口感非常彈牙，令人吃不停口。後來在很多泰國菜館或個別中菜館再吃同樣的菜色，也始終還是「囍宴」的最好吃。除了豬頸肉醃製出色外，神髓還在於那個蘸汁。肉與蘸汁都帶有檸檬葉香和隱隱透出魚露的鮮味，而混在蘸汁的辣椒粉正是催化劑。

口水雞又如何呢？就是夠特別，與傳統的不一樣。傳統的四川口水雞是著名的地方冷菜，因麻辣汁的香氣四溢，令人嗅到已口水直流，因而得名。正宗的做法是先把雞煮熟，然後連皮切件，再混以麻辣汁。Jacky 偏不跟隨正宗的做法，自製麻辣汁外，再加上皮蛋及上海粉皮，且雞肉採用手撕雞做法，吃起來更細緻，味道更豐富，效果出奇地好。

至於「蛋黃豆腐」，鹹蛋黃的鹹香與嫩滑的豆腐一剛一柔，加上炸蔥頭及蝦子，正恰到好處。論賣相最突出的要算「香茅炸鮮斑魚」，整條新鮮石斑油炸後轟立出場，再拌以碟上的蘸汁，檸檬葉和香茅混在其中，稱得上是色、香、味俱全。

**Grilled Thai pork**

(\$78) The marbled pork neck is delicious, as is the dipping sauce.  
炭燒豬頸肉

燒烤後的豬面頰肉（豬肉青）爽滑彈牙，點蘸汁吃更美味。

**Lychee osmanthus wine (HK\$62)**

荔枝桂花酒



### Japanese tomato with sesame sauce

(HK\$36) A very refreshing choice for summer.

胡麻日本溫室蕃茄  
清涼無比，炎夏極品。



主菜後更有一道「金不換南瓜蝦皇湯」及另一道蔬菜。但印象最深的還是一款用以間場的「梅子石榴」，就是將話梅加入冷開水做成的話梅水，加上少許日本梅酒，泡醃泰國石榴而成。爽口的石榴帶有清爽的梅子味，作用就好像法國菜的一道間場 Sherbert，在吃過幾道濃味的菜色後，來清新口腔的味道，才喝那道精心泡製的蝦皇湯，真是別具心思。

最後壓陣的甜品是「薑湯漏黃湯丸」。糯米包著的餡料，包括有糖冬瓜、花生及芝麻。那來漏黃？原來餡料加入少許鹹蛋黃，經煮滾後，一口咬下餡料隨即溢出，配合香濃的薑蓉薑湯，入口不肥不膩。

那天晚上吃過 Jacky 做的菜，發現真的所言非虛，菜餚不單配搭得恰到好處，絕不造作，尤其在各種不同香料和食材的運用上，看得出花過心思和用心去做的。飯後，Jacky 從廚房走出來跟每位食客打招呼，客人稱讚之餘，有些更詢問菜色的做法，而他亦樂於分享和交流。

那天認識 Jacky 後，再有多次與不同朋友預訂「囍宴」，多年來每次都能保持水準。由於他經常會因應季節或食材的轉變而設計不同的菜色，所以每次都有不同的驚喜，難怪「囍宴」多年來也高朋滿座，訂位的安排應接不暇。後來在不同場合與 Jacky 多次碰面，有時是一同擔任美食大賽評判，或是在飲食節目內訪問 Jacky。在多次傾談中，發現他對飲食的熱愛，有如

尊重藝術工作一樣，來得真切自然。

近年，Jacky 的風格不單在「囍宴」的菜色中發揮出來，他更獲出版社邀請出版食譜，在已出版的兩本食譜中，他把多道首本名菜的製法一一公開，而第三本食譜也即將面世。另外，他更在電視台主持飲食節目，分享入廚心得。若要品嚐 Jacky 的廚藝，當然要親身前往「囍宴」，少者約好六人，高興的則約齊一圍十二人，但必須預約訂座。

若想即興地品嚐到 Jacky 的出品，可先往他最新經營的「囍宴甜藝」。除了冷盤和主菜外，Jacky 的甜品亦受到很多顧客追捧，所以他去年開設了這家小店，供應多款特色甜品，店內亦全天候供應多款在「囍宴」一直極受歡迎的冷盤前菜，還有一些麵點。雖然「囍宴甜藝」所提供的菜色都不是由 Jacky 親手泡製的，但所有菜色均由 Jacky 精心設計，品質受到嚴格監控。多款在「囍宴」嚐過的菜色，如燒豬頸肉、柚子沙律、蛋黃蝦、炸陳皮骨、口水雞等，均可在「囍宴甜藝」找到。至於甜品，則混合了「囍宴」的名作再加上很多新品，馬六甲西米、榴槤飄香糯米飯、桂花酒釀荔枝雪糕等，都是不容錯過的美點。而前文提及的「薑湯漏黃湯丸」，當然亦有供應，皆因此乃招牌甜品是也！

若說 Jacky 在「囍宴廚藝」親自下廚算是一個近距離接觸，那他在「囍宴甜藝」的角色就應該是創作總監。不論是悉心安排、預早約定的 12 人私房菜宴會，還是即興地隨意到「囍宴甜藝」品嚐頭盆、熱菜或甜點，嚐到的都是 Jacky 獨有的廚藝風格。✿

### Shrimp & crab relish with French Bread (HK\$68)

蝦兵蟹醬配法包



## Chamber Committees

## 總商會委員會

|  |                   |
|--|-------------------|
| <u>General Committee</u>                                     | 理事會               |
| <i>Mr David Eldon</i>  | 艾爾敦先生             |
| <u>Chamber Council</u>                                       | 諮議會               |
| <i>Mr David Eldon</i>  | 艾爾敦先生             |
| <u>Americas Committee</u>                                    | 美洲委員會             |
| <i>Mr Steve Wong</i>   | 黃兆輝先生             |
| <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 David T C Lie</i>                                      | 李大壯先生             |
| <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 Adrian Li</i>  | 李民橋先生             |
| <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>Mr Jack So</i>  | 蘇澤光先生             |
| <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>Dr Gail Kendall</i>                                       | 簡倩彤博士             |
| <u>Europe Committee</u>                                      | 歐洲委員會             |
| <i>Mr Michael Lintern-Smith</i>                              | 史密夫先生             |
| <u>Industry &amp; Technology Committee</u>                   | 工業及科技委員會          |
| <i>Dr Cliff 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 &amp; 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>Mr Y K Pang</i>   | 彭耀佳先生             |
| <u>Shipping &amp; Transport Committee</u>                    | 船務及運輸委員會          |
| <i>Mr Sean Kelly</i>   | 柯禮賢先生             |
| <u>Small &amp; 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

31 AUG

Legal Committee Meeting

1 SEP

China Committee Meeting

5 SEP

Taxation Committee Meeting

5 SEP

Chairman's Committee Meeting

11 SEP

Retail and Distribution  
Committee Meeting

13 SEP

DIT Committee Meeting

14 SEP

General Committee Meeting

3 OCT

Chairman's Committee Meeting

12 OCT

General Committee Meeting

Chamber Special Groups  
總商會專題小組HKTBCB-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 Sylvia Chung*

鍾慧敏女士

Russian Interest Group

俄羅斯小組

*Mr Peter Gordon*

戈登先生

# Events

## 活動預告

### Training

16 AUG

Training: 360° Communication in the Workplace (*Cantonese*)

培訓課程: 「360° 工作溝通」(廣東話)

17 AUG

Training: Change Management Workshop (*Cantonese*)

24 AUG ~ 28 SEP

Training: English for Networking & Entertaining

29 AUG

Training: Project Management (*Cantonese*)

29 AUG

Training: Telesales for Frontline Staff (*Cantonese*)

### Workshop

29 SEP

DIT Workshop: IT for Non-IT

### Roundtable Luncheon

15 AUG

Government at Work Series: Immigration Policies Update – Quality Migrant Admission Scheme (*English*)

22 AUG

Selection Criteria of the 2006 Hong Kong Awards for Industries: Innovation and Creativity

18 SEP

Government at Work Series: Common Unauthorized Building Works in Busy Commercial Areas and Fire Safety Requirements in Commercial Buildings

### Distinguished Speakers Series

18 AUG

Conversation with Michael Dell, Chairman of the Board, Dell, Inc

21 SEP

DSS Luncheon with Jack Ma, Founder, Alibaba.com

### Networking Functions

31 AUG

Chamber Happy Hour

26 SEP

SME Night on Business Facilitation Success Stories

### Mission

25~27 AUG

China Entrepreneur Forum – The Third Shenzhen Summit  
中國企業家論壇 — 第三屆深圳高峰會

7~9 SEP

HKGCC Mission to Xiamen for the 10th China Int'l Fair for Investment & Trade  
“第十屆中國國際投資貿易洽談會” 香港總商會代表團 (廈門)

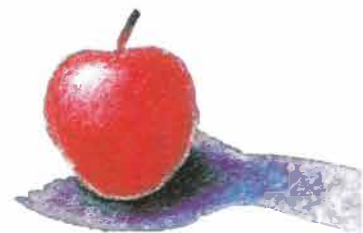
26~28 SEP

1st Expo Central China  
第一屆中國中部貿易投資博覽會

# Online Bits

## 網上新知

[www.chamber.org.hk/bulletin](http://www.chamber.org.hk/bulletin)



KATHY HAGEDORN/KRT

### Hongkongers Not Worried About Graft

Most Hong Kong people believe corruption here is uncommon, with only 3.2% coming across graft in the past year. An Independent Commission Against Corruption survey found 67.6% of respondents – the highest rate since 2002 – considered corruption uncommon in Hong Kong. About 75.6% felt corruption would decrease or remain steady in the next 12 months. The survey also found the ICAC continues to enjoy strong public support, with 98.9% saying that the anti-corruption agency deserves their support. About 65.3% indicated their willingness to report corruption, while 72.6% thought the body would be impartial in its investigations.

*More>> at iBulletin*

### 市民不憂慮本港貪污情況

廉政公署的調查顯示，67.6%受訪者認為香港的貪污情況並不普遍，這是2002年以來最高的百分比；另外僅3.2%受訪者表示過去1年曾遇過貪污情況。75.6%受訪者相信未來12個月，貪污個案會減少或維持不變。調查亦發現廉署繼續獲得市民廣泛支持，98.9%受訪者表示廉署值得他們支持。65.3%的受訪者表示樂意舉報貪污，並有72.6%受訪者認為廉署辦案大公無私。

詳情載於《工商月刊》網頁



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中國銀行(香港)全力支持

# 企業發展論壇

中國銀行(香港)深明工商客戶的需要，憑藉我們的專業服務團隊和在香港與內地的廣泛網絡優勢，為你提供「一站式」的商務理財方案。我們全力贊助由香港生產力促進局主辦的「企業發展論壇」，透過一系列專題講座，讓你分享其他中小型企業的成功經驗及最新市場資訊，為你業務發展增添動力。中銀香港與你攜手同步，共拓商機。

## 企業發展論壇 — 誰主浮沉

日期：2006年9月20日(星期三)

時間：下午2時至6時

地點：九龍塘達之路78號  
生產力大樓4樓展示廳

- 講者：
- (1) 香港企業跨越成長  
飛達帽業控股有限公司  
副主席兼董事總經理**顏寶鈴女士**
  - (2) 開拓國際市場  
精美汽車工業有限公司  
行政總裁**陳偉聰先生**
  - (3) 品牌建立成功之道  
利安電光源(香港)有限公司  
(曼佳美慳電膽)行政總裁**李榮德先生**
  - (4) 打造生產優勢  
藝美達實業有限公司  
董事長**莫建鄰先生**
- 嘉賓：
- 何耀棟律師事務所合夥人**徐奇鵬先生**
  - 陳葉馮會計師事務所有限公司  
首席董事**陳維端先生**
  - 中國銀行(香港)中小企業處處主管及  
中小企分層經理**黃偉昌先生**

名額：400位(名額有限，先到先得，額滿即止)

費用：全免



查詢及報名熱線：(852) 2788 5331



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