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WELL DONE HKGCC!

The finalization of CEPA will no doubt benefit Hong Kong business at large. For this we all owe to your brilliant leadership and tireless effort in making it happen. My hat off to your entire team.

Billy Wong
Managing Director, Greater China
Crown Relocations,
Hong Kong

I am aware how much importance you personally have given this issue and the extent to which the Chamber's views are reflected must in no small way be due to your persistence and lobbying skills, congratulations.

Rod Franks
Managing Director
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CEPA – A Landmark Agreement for Hong Kong

Right after the Closer Economic Partnership Arrangement (CEPA) was signed between the Hong Kong SAR Government and the Central People's Government on 29 June, I wrote a letter to the Chief Executive, Tung Chee-hwa, congratulating him and the SAR Government.

CEPA is truly a landmark agreement for Hong Kong. As I told Mr Tung, we truly believe it will be beneficial to many Hong Kong businesses and thus to the overall Hong Kong economy.

Many of you are aware that it was the Chamber which first proposed the concept of a free trade agreement between the Mainland and Hong Kong in early 2000. The idea came up as we were conducting an assessment of the impact of China's anticipated entry to the WTO. Then, in November 2001, China signed itself into the WTO, and we took the opportunity to reiterate the idea to Mr Tung. When it was known one month later that Mr Tung had formally proposed to the Central Government to begin discussion on the free trade agreement, the Chamber went into high gear.

Within eighteen months, we conducted in-depth studies on our own, as well as going out to our members for consultation. Hundreds of pages of information, ideas and suggestions were written, and we presented no fewer than thirteen sets of papers to the government on various aspects of CEPA. It was thus with a strong sense of satisfaction that we witnessed the signing of the agreement a few weeks ago. The then Financial Secretary, Antony Leung, and the HKSAR negotiating team deserve much credit for their dedication, as do Vice Minister An Min and his staff for their far-sightedness and sincerity.

I should add that it was not just the signing which we were happy with, but the fact that a substantive agreement with genuine benefits has been delivered. Already the Chamber secretariat has lined up a range of programmes on CEPA, which you will find in this Bulletin. You will see that besides obvious immediate benefits like tariff saving, there are important longer-term benefits which CEPA can bring to Hong Kong.

Take Hong Kong's manufacturers. Many of them are currently producing in the Mainland for export to third countries. Increasingly, they are interested in China's domestic market. CEPA will open up an opportunity for them to move some of their specialised manufacturing processes back to Hong Kong, upgrade their production, build a Hong Kong brand name, and then distribute the finished product in the Mainland. CEPA's commitment on liberalising trade in services will also enable them to expand their logistics, distribution and retail networks in China more easily.

CEPA's benefit to Hong Kong industry thus goes far beyond the amount of tax saved. It will reinforce our industrial re-structuring.

The service sectors will benefit no less. Through CEPA, China has made many concessions in market access, over and above what it has committed to other WTO members. It allows our exhibition organisers and film producers access to the Mainland market, a privilege which it has not offered to other WTO members. Business people in sectors like real estate services, maritime transport and

legal services will find that a substantially wider scope of business is now permitted.

Many sectors will benefit from CEPA to varying degrees. Given the closely intertwined nature of our service industries, the multiplier effect will be substantial. Maybe CEPA will not work miracles for any single service sector, but if we add everything up, CEPA offers a much expanded business horizon for Hong Kong in the world's fastest growing large economy. It will reinforce the comparative advantage of our pillar industries, i.e. the financial, logistics, professional, and tourism sectors.

Not to be overlooked, besides trade liberalisation, are the measures to facilitate trade and investment. It is interesting to observe that besides general commitments like greater transparency and more co-operation in trade promotion, there are specific references to e-commerce, SME collaboration and Chinese medicine. Their inclusion in CEPA indicates that both sides are aiming for genuine actionable progress in specific areas.

Indeed, genuine progress is within sight for many businesses, especially those working in the Pearl River Delta area. CEPA's aim, by definition, is to bring Hong Kong and the Mainland's economies closer to each other. The Pearl River Delta, as our closest economic partner, cannot help but to benefit from more businesses with Hong Kong – and this is not counting the explicit provisions within CEPA to integrate Hong Kong and Guangdong more closely in the retail, travel and professional sectors.

Likewise, the provision in CEPA for ongoing negotiations to expand its content is welcome. As the Chamber has long argued, there should be a second phase of further liberalisation, once we begin implementing the initial agreement. We are all pleased that such a mechanism is now available, through the high-level Steering Committee to be established by the two governments. There may be a number of working groups under this Steering Committee to handle different aspects of CEPA's implementation. I hope that when these are set up, a way will be open for the Chamber and the business sector to provide input into the future development of CEPA.

Of course ultimately the usefulness of CEPA will depend importantly on how Hong Kong companies use the new opportunities provided by the agreement.

I believe the CEPA agreement provides an excellent example of how your Chamber and other business organisations can influence government policy to the benefits of our members and the economy at large. Beyond that it illustrates how co-operation between the Mainland and Hong Kong SAR can bring immense benefits to the economies of both. **B**

Anthony Nightingale is Chairman of the Hong Kong General Chamber of Commerce.

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緊貿安排 — 香港經濟里程碑

香港政府與中央人民政府於6月29日簽署「更緊密經貿關係安排」後，我隨即致函行政長官董建華先生，祝賀他和特區政府。

對於香港，「安排」的確是一項意義重大的協議。我在信中向董先生表示，我們深信此協議將令許多港商以至香港整體經濟得益。

大部分會員都知道，香港總商會於2000年初評估中國入世的影響時，率先提出中港自由貿易協議的概念。中國於2001年11月簽署世貿議定書，我們遂趁機向董先生重申提議。一個月後，董先生正式向中央政府建議展開磋商，本會感到十分振奮。

我們於其後18個月內反覆深入研究，並積極諮詢會員意見。我們撰寫了大量資料和建議，並向政府提交不下13份意見書，涵括「安排」的多個範疇。因此，我們數星期前見證協議的簽署儀式時，心情特別興奮。前財政司司長梁錦松與特區談判小組致力促成協議，值得高度讚揚，中國副部長安民與其同僚的遠見和誠意亦然。

我想補充，令我們欣喜的不單是協議簽署，還有協議所能帶來的實質好處。本會秘書處已就「安排」策劃連串活動，詳情見於今期《工商月刊》。您們會發現，除節省關稅這些即時利益外，協議亦能為香港帶來長遠助益，作用重大。

就以香港製造商為例。目前，他們大多在內地生產，然後出口第三國家和地區，但他們對中國內銷市場的興趣漸濃。「安排」可鼓勵他們將若干專門製造工序回流香港、改良生產和建立香港品牌，繼而在內地銷售。協議承諾開放服務貿易，亦有助本地製造商擴大其中國物流、分銷和零售網絡。

由此可見，「安排」對香港工業的益處是遠超於節省關稅，它將可鞏固本地工業轉型。

服務業也同樣受惠。透過「安排」，中國在市場准入方面作出多項讓步，超出其對其他世貿成員國的承諾。中國讓本港展覽籌辦商和電影製作人進入內地市場，而中國並無給予其他世貿成員國這項優惠。此外，房地產服務、海

運、法律服務等行業亦可大大擴充營運規模。

許多行業將在不同程度上得益於「安排」。基於香港服務業互連緊扣，乘數效應將十分顯著。協議未必能為任何單一服務界別創造奇蹟，但如綜合起來，它卻能為香港開拓更廣闊的營商空間，得享中國這全球增長最迅速經濟體系提供的機遇。協議亦可增強本港金融、物流、專業服務和旅遊業等支柱行業的相對優勢。

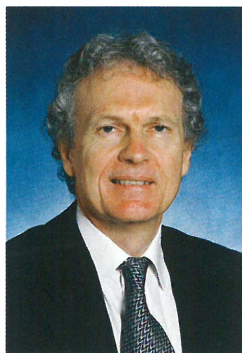
除了貿易開放，貿易投資便利措施亦不可忽略。值得留意的是，除提高透明度和加強貿易推廣合作等一般承諾外，「安排」還加入有關電子商貿、中小企和中醫藥產業合作等具體範疇，由此反映雙方皆希望在特定領域取得實質進展。

事實上，很多企業料將迅速發展，尤其是在珠江三角洲經營的公司。顧名思義，「安排」旨在加強香港與內地經濟的緊密聯繫。香港商業往來增加，珠三角作為香港最密切的經濟夥伴，必能從中受惠。再者，協議還就香港與廣東省的零售、旅遊和專業服務行業更緊密融合訂下明確條款。

協議條款亦容許雙方繼續通過磋商來充實內容，我們對此表示歡迎。本會向來認為，這項初步協議一旦實施，我們便應研究第二階段的進一步開放。我們很高興這個機制現已形成，兩地政府將為此成立高層指導委員會。指導委員會可下設多個工作組，以處理「安排」的不同執行事宜。我盼望本會和商界可通過這些組織，就協議的日後發展提供意見。

當然，「安排」能否取得成效，始終繫於港商如何利用它提供的新機遇。

我認為，「安排」正充分彰顯總商會和其他商業組織的影響力，促使政府推行有利商界和整體經濟的政策，同時闡明內地與香港特區合作，能為雙方經濟帶來莫大裨益。 **B**



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Address Public Concerns, Boost the Economy

The government needs to urgently address the public's concerns and get Hong Kong's economy back on a sound footing, writes **JAMES TIEN**

Hong Kong experienced a number of dramatic political incidents last month with the July 1 demonstration, delayed reading of Article 23, and the resignations of the Financial Secretary and the Secretary for Security. Fortunately, the events did not upset social stability or the economy.

Over the past few years, Hong Kong's economy has been in a haze, particularly the property sector. Issues such as unemployment and negative equity have added to Hong Kong residents' grievances. These came to a climax on July 1 when half of a million people took to the streets to show not only their objection to Article 23, but also their frustration with the governance of the SAR Government.

Regardless of the cause of the demonstration, it shows that public discontent is rising. Overseas observers, seeing that the demonstration was orderly, believe that it will not undermine foreign enterprises and tourists' confidence in Hong Kong, or the local investment climate. However, the government needs to urgently address the public's concerns to avoid agitating their grievances, and get Hong Kong's economy back on a sound footing.

Social stability a priority

Maintaining social stability is crucial in any economy. Social unrest weakens business environments as foreign investors and tourists may not be as keen to visit and local funds could be moved out. With the economy still recovering from SARS, Hong Kong needs to focus on getting business back on track.

Taking into account the July 1 demonstration, the Liberal Party and I felt that the administration needed to postpone legislation of Article 23 to give the public more time to understand and debate the issue. I resigned from the Executive Council in order to uphold my position on this crucial issue. As Executive Council members have to adhere to the collective responsibility principle by following decisions made during their meetings, I chose to tender my resignation.

Looking back, I strongly believe that delaying the enactment of Article 23 is the right move. If the government had resumed the second reading of the Bill on July 9, it would have intensified public anger and citizens surrounding the Legislative Council could well have vented their frustration.

The July 1 demonstration has put Hong Kong in the international spotlight. If any serious and large-scale clash followed in Hong Kong, overseas observers might think that the government was ignoring the public's views with its power. If so, Hong Kong's international image, which has been built upon years of hard work, would be destroyed and the Central Government's sincerity in implementing the "One Country Two Systems" would start to be doubted.

This would seriously hurt Hong Kong's economy. If the Central Government became involved, international observers and foreign

investors might think that Hong Kong was undergoing political and economic changes and raise Hong Kong's political risk rating. This would certainly add to local uncertainties and hamper economic recovery.

United in reviving the economy

Responding to citizens' expectations, the Chief Executive, Tung Chee-hwa, announced a series of initiatives. The initiatives include: putting forward the bill for further public consultation, withdrawing the legislation schedule, strengthening communication with different sectors of the community and opening channels of discussion on political issues. I agree with these proposals and believe that they are the first steps towards resolving the conflict between the government and the general public. If these initiatives prove effective, they may ease public dissension and enable the whole community focus on boosting the economy.

Mr Tung's response showed that he understands that the public expects government to boost the weak economy, in addition to their concerns about legislation of Article 23 and communication with the government. During Mr Tung's duty-report trip to Beijing, the central leadership promised to strongly support Hong Kong's economic development and accelerate the implementation of various items listed in the Closer Economic Partnership Arrangement (CEPA). I welcome this move and hope that Hong Kong can benefit from the agreement and revitalize its economy.

CEPA aside, I think that the government also needs to propose new initiatives to rescue the property market. The property slump has badly affected the economy and is one of the public's main grievances. Although the Secretary for Housing, Planning and Lands unveiled a nine-point package last year to help the market, property prices continue to fall and citizens' assets continue to evaporate, which means that the "rescue" steps have not been effective.

I hope that the government will launch a new set of measures soon with a view to realizing the Chief Executive's commitment of addressing the concerns and meet the aspirations of the people. Such measures may include continuing suspension of land sales, taking back land scheduled for residential development projects of the two railway corporations and abolishing restrictions on construction periods.

*If you have any comments or proposals on my views, please send them to me directly at, Legislative Council Building, 8 Jackson Road, Central, Hong Kong. Or email me at tpc@jamestien.com. Tel. 2500 1013, Fax 2368 5292. **B***

James Tien is the Legco Representative of the Hong Kong General Chamber of Commerce.

回應訴求 振興經濟

田北俊：政府需從速回應市民訴求，搞好香港經濟

過去一個月，香港經歷了頗大的政治變化，先有七一大遊行，後有《基本法》第23條立法押後、財政司司長和保安局局長辭職等事件發生。幸好這一連串事件未有令社會出現太大波動，不致對經濟造成嚴重打擊。

幾年來，本港經濟一直未見起色，樓市更是衰弱不已，失業、負資產等種種問題都令民怨增加。在這個背景下，7月1日有多達50萬人參加遊行，當中除了有反對23條立法的市民，相信也有不少是不滿政府施政的。

不論此次遊行的成因如何，它本身已反映出社會上的不滿日趨擴大。雖然國際輿論和外國商會都認為，今次遊行秩序良好，並無削弱外商和遊客的來港信心，也無影響本港的投資環境，但特區政府仍應該儘早妥善回應，避免令民怨加劇，影響社會穩定及動搖香港經濟的根基。

維持社會穩定

對世界任何一個經濟體系來說，維持社會穩定是相當重要的。倘若社會不穩，營商環境必然受損，不單外資和遊客卻步，本地資金也會流走，對經濟的打擊十分巨大。而剛受沙士疫症重創的本港經濟，實在不宜也不應再承受此風險。

故此，在七一遊行後，我和自由黨認為特區政府應押後23條立法，讓社會各界有更多時間瞭解和討論法例內容，後來我也因此辭去行政會議成員的職務，因為行政會議實行集體負責制，成員務要跟從會議上決定，但對23條立法這一重大事情，我實在難以改變立場，唯有請辭。

現在回想起來，我認為押後立法始終是正確的，因為如果政府強要於7月9日恢復法例二讀，只會激起更大民憤，很容易出現大批市民包圍立法會，甚至發生衝突的場面。

自大遊行後，國際輿論已經注視著香港的情況，若再看到大規模的衝突發生，會以為政府用強權鎮壓民意，香港多年來辛苦建立的國際形象便燬於一旦，中央政府對遵行

一國兩制的誠意更會受質疑。

這樣便會對本港經濟構成不可估計的影響。中央政府一旦被捲入事件中，國際社會和投資者必定會懷疑香港的政經環境出現變化，甚至可能提高本港政治風險的評估。此情況肯定會令本港經濟多添一重不明朗因素，阻礙復甦。

團結搞好經濟

對於特首董建華先生早前提出的回應市民訴求的措施，包括就23條立法重新諮詢及不設立法時間表、與社會各界加強溝通、開放議政渠道等，我是十分認同的，認為這是政府解除與市民之間矛盾的第一步。如果措施有效，可望減少社會分化，讓社會各界重新團結搞好經濟。

除了23條立法、溝通等方面，從董先生的回應中，可見他亦知道解決經濟問題是市民的其中一個訴求。經過董先生提出要求後，中央領導人表示會繼續大力支持香港經濟發展，並答應加快「更緊密經貿關係安排」各個項目的落實時間表，我對此深表歡迎，希望香港可從中得益，令經濟重新活躍起來。

不過，除「安排」外，我認為政府也需要在樓市方面，提出新的挽救措施。眾所周知，樓市大跌，打擊經濟極大，亦是民怨源頭之一。「孫九招」於上年推出後，樓價繼續尋底，市民的資產則繼續被蒸發，顯示九招的救市力度不夠。

我希望政府不久後會推出新一輪的救市措施，如繼續停止賣地、收回兩鐵的建屋土地、取消建築期限制等，以全面實踐特首「急市民所急，想市民所想」的承諾。

如您對本人的意見有任何評論或建議，歡迎直接向
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2368 5292。 **B**

田北俊為香港總商會立法會代表。



James Tien 田北俊

Chamber Work on CEPA Continues

Many of you already know that the Chamber initiated the idea of a free trade agreement, now called Closer Economic Partnership Arrangement, or CEPA, between the Mainland and Hong Kong back in early 2000 and had pushed for it ever since.

What I want to point out now is what we plan to do in the days and months ahead on CEPA, now that the SAR and the central governments signed the agreement on June 29.

First of all, we are running a series of workshops, from general to sectoral, on the implications of CEPA. These workshops feature practitioners who will discuss with Chamber members what CEPA means in their specific sectors. The ones in July usually had almost 100 attendees each, and while there will be a temporary halt in August, we will resume this popular series in September. Members can learn more about the new opportunities now available to Hong Kong under CEPA.

Secondly, we already submitted to the HKSAR Government one set of questions which we believe the HKSAR Government negotiators must address as soon as possible with their Mainland counterparts. There are many pieces missing in the agreement, as well as many unclear spots. People will be loath to make investments if these questions are not answered quickly. These questions are collected from members at the workshops and from our own analysis of the agreement thus far. Since we will continue to point out these deficiencies to the negotiators, if any of you discover new places which can use immediate further clarification, let us know and we can send them on to the government.

Thirdly, we are organising several business-matching opportunities with Mainland cities and provinces which are very interested in co-operating with Hong Kong post-CEPA. And we will be promoting CEPA to foreign businesses when they visit here or when we go out to visit them. Foreign delegations are beginning to come back, and others have called in or visited our

Web site to find out more about CEPA. In the next few months, there will be Chamber trips to Guangdong, Beijing, Xiamen, Shanghai, Spain, France, and Monaco to promote Hong Kong and CEPA.

Fourthly, we are compiling two assessment reports on CEPA, one a preliminary one which will be out in early August, and a full one which will be out towards the end of September. They will be available to members and help you decide how to take advantage of CEPA.

Finally, we will be monitoring the implementation of CEPA and looking ahead to what Hong Kong can ask for in Phase II of CEPA.

CEPA is a "living" document and will be continuously updated, and we will be right there with our members' views. Yes, the Chamber helped start CEPA, but we will continue to help improve it, so that our members can take advantage of the new opportunities provided by CEPA. **B**



Dr Eden Woon 翁以登博士

Dr Eden Woon is CEO of the Hong Kong General Chamber of Commerce.

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繼續聚焦緊貿安排

您們大都知道，中港的自由貿易協議－「更緊密經貿關係安排」於2000年初由香港總商會倡議這個構想，及後一直努力推動，至今年6月29日特區政府與中央政府終於簽訂協議。

本文簡述總商會計劃於「安排」簽署後推行的工作。首先是籌辦一系列旨在剖析「安排」對整體經濟或個別行業影響的研討坊，藉此邀請各行各業的人士跟會員探討協議對其所屬行業的意義。七月舉行的多個研討坊每次皆有百多名參加者，九月舉行的同類活動料將繼續受到歡迎，殷盼您們能通過研討了解香港在「安排」下的新契機。

其次，我們已向特區政府提交一份本會認為兩地須儘早解決問題的清單，以確定協議的具體實施細節和澄清若干疑點。如問題早日得到解答，人們便會樂意投資。有些問題是會員在研討坊上提出，另有些是本會分析協議時所得。我們將繼續向政府指出協議的不足，若您們發現當中某些方面急需澄清，請告知本會，從而向政府反映。

再者，我們亦與有興趣於「安排」簽訂後與香港合作的

內地省市合辦商貿選配會議，還向到訪的外商及於本會出訪時推廣協議。海外商貿代表團已恢復來港訪問，也有不少外商來電或登入本會網站查閱協議的內容。未來數月，本會準備出訪廣東省、北京、廈門、上海、西班牙、法國和摩納哥，宣傳香港和「安排」。

另外，本會正就「安排」編纂兩份評估報告書，先於八月初發佈初步評估結果，繼於九月推出詳盡報告。兩份報告書將分發予會員，幫助會員充分使用協議的優惠。

最後，我們會密切留意協議的執行狀況，並為第二階段磋商中香港可提出的要求清單作出準備。「安排」是一條開放協議，內容可予不斷更新，歡迎會員隨時發表意見。作為「安排」的鼓動者之一，總商會必定繼續助它茁長，務求會員從中獲享新機遇。 **B**

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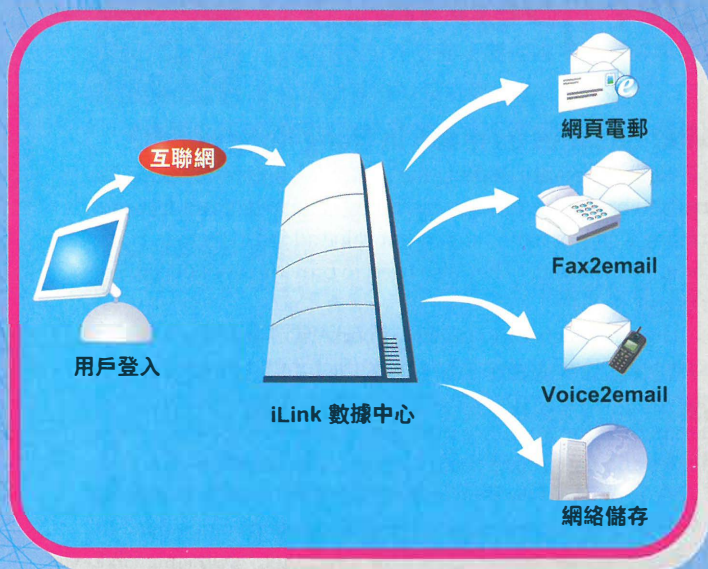


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CEPA Opens the Door to Hong Kong Companies

The signing of the Closer Economic Partnership Arrangement, or CEPA, between Hong Kong and the Mainland on June 29, will accelerate closer economic integration between the two areas and increase the SAR's attractiveness to investors, the architects of the free trade agreement said on June 3.

Speaking at a joint-chambers luncheon, An Min, Vice Minister, Ministry of Commerce of the PRC, and Antony Leung, then Financial Secretary of the HKSAR Government, said the agreement focuses on the development and opening up of goods and services for Hong Kong and Mainland firms. But they warned that it is not a panacea for the territory's economic woes.

"CEPA is not a panacea. Hong Kong will have to enhance itself and upgrade itself to get through the restructuring that its economy is going through," Mr An said.

Mr Leung added that the agreement provides the impetus for Hong Kong's transition.

"A lot of people ask me if there is any policy or panacea that could solve Hong Kong's problems," he said. "But you have to remember that Hong Kong is not going through an economic down cycle; its problems are structural.

Therefore, we have to change our culture, and our views, and we cannot rely on one policy or silver bullet to solve our problems."

Under the arrangement, from January 1, 2004, goods exported to the Mainland and originating in Hong Kong will enjoy zero tariff. A total of 273 item codes will benefit from the customs arrangements.

Secondly, not later than January 2006, all made in

Hong Kong products will have zero tariff, Mr An said.

What qualifies as made in Hong Kong goods?

"Both parties are drafting the principles, but in summary, for goods to be eligible for zero tariff they have to be manufactured in Hong Kong, or have a significant value added to them in Hong Kong," Mr An said. "They also need to provide proof of country of origin."

The prospects of exporting goods to China tariff free is expected to encourage some manufacturers to set up or re-establish production facilities here. But even with zero tariff, some members of the audience questioned how Hong Kong's high salaries and rental costs could compete with the Mainland.

Mr Leung said the type of industries that might be interested in returning to manufacture in Hong Kong were value-added or branded product companies, not the low-value, labour-intensive products.

"In speaking with manufacturers, they say that rental costs for factories in Hong Kong are actually quite cheap, but that salaries are their highest cost," he said. "But in the high, value-added industries, the salaries component may not take up such a high consideration in their production costs, so there are still advantages for companies in some areas."

Besides the manufacturing sector benefiting from CEPA, Minister An said up to 17 service sectors will, starting January 1, 2004, enjoy part of China's WTO pledges prior to other WTO member countries.

"For Hong Kong corporations, we have significantly lowered the entry requirements, and certain privileges not available to other WTO members have been made accessible to Hong Kong," he said. "For the definition of a Hong Kong service company, we have drawn reference from the WTO services trade general agreement in drafting the definition."

He added that includes any company registered in Hong Kong, that has conducted actual business in Hong Kong for a certain period of time, that 50 percent of its workforce are Hong Kong citizens, and that the company pays taxes to the Hong Kong Government.

Both speakers said that CEPA is an open agreement which leaves room for further amendments and additions to be included and massaged following suggestions by both sides even after it is implemented.

"To put it simply, the benefits of CEPA are bilateral," Mr An said, "and to a certain extent there are still some gaps which need to be worked on." **B**

Members can listen to the entire luncheon address at Bulletin Online, www.chamber.org.hk/bulletin



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港與內地已於6月29日簽署「更緊密經貿關係安排」。這項自由貿易協議的「建築師」於6月3日指出，「安排」將促進兩地經濟緊密融合及增加香港的投資吸引力。

中國商務部副部長安民和香港特區政府前財政司司長梁錦松在商界聯午餐會上表示，「安排」旨在為兩地企業發展和開放貨品和服務貿易。然而，他們提醒與會者，協議不是解決香港經濟問題的靈丹妙藥。

安部長說：「『安排』不是萬靈丹。香港須增強實力和提升自己，才能克服當前的經濟轉型。」

梁錦松補充道，協議將為香港經濟轉型帶來推動力。

他說：「很多人問我是否有解決香港問題的方法或萬靈丹，我的答案是沒有。但我們不要忘記，香港現時面臨的不是週期性而是結構性經濟問題。因此，我們要改變本身文化、觀念，不能依賴一個措施或一招來解決問題。」

安部長說，根據協議，由2004年1月1日起，出口內地和原產香港的貨物將可享零關稅優惠，涵蓋合共273項產品，而所有香港產品將最遲於2006年1月起獲得零關稅。

何謂香港產品？

安部長說：「雙方正在草擬有關原則，但簡單來說，享有零關稅的產品必須在香港製造或在香港有顯著增值，並需提供產地來源證明。」

出口中國的產品獲豁免關稅，料可鼓勵若干製造商在本

地設立或重設生產廠房。儘管如此，一些與會者質疑香港工資和租金高昂，難與內地競爭。

梁錦松表示，有意把生產工序回流香港的行業主要經營高增值或品牌產品，而非低增值的勞工密集型商品。

他續說：「製造商認為香港廠房的租金其實十分便宜，它們的最大筆支出反而是員工薪酬。但對高增值行業而言，薪酬佔生產成本的比重也許沒那麼高，所以零關稅對這類公司仍帶來裨益。」

除製造業外，安部長說由2004年1月1日起，多達17個服務行業將較其他世貿成員國提早得享中國的部分世貿承諾。

他說：「我們已大大降低香港企業的門檻，並為香港提供其他世貿成員國沒有的若干優惠。至於香港服務公司的定義，我們將參考世貿服務總協定來釐定。」

他透露香港公司的界定準則包括：企業須在香港註冊；在香港從事實質業務一段時間；在香港僱用的員工佔其員工總數50%，及向香港政府納稅。

兩位講者皆認為，「安排」是一項開放協議，實施後仍能按雙方建議不斷修改和充實內容。

安部長說：「簡言之，『安排』是互惠互利的，但在某程度上尚有一些內容需要填補。」

午餐會演說全文載於《工商月刊》網頁 www.chamber.org.hk/bulletin。



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CEPA Milestones

「更緊密經貿關係安排」里程碑

2000

Early January Chamber's report "China's Entry into the WTO and the Impact on Hong Kong Business" raises the RTA concept

Mid March Chamber writes to the HKSAR Chief Executive proposing a RTA between Mainland China and Hong Kong

2001

Early November China signs WTO Protocol of Accession at Doha

Mid November Chamber writes to the CE again to re-propose the RTA

End November CE proposes the idea of a RTA between Mainland China and Hong Kong to the Central Government

End November Long Yongtu announces at a Chamber luncheon that the Central Government accepts the RTA concept

Mid December Central leadership formally endorses the RTA idea

2002

End January MOFTEC Vice Minister An Min and then Financial Secretary Antony Leung hold their first meeting on developing a RTA, which they agree to call CEPA

End January Chamber submits to then FS HKGCC's preliminary ideas of the contents of the RTA between Mainland China and Hong Kong, and raises concerns of the definition of a Hong Kong company

Early March Chamber submits to then FS a comprehensive, 70-page submission on CEPA

Early May Chamber makes a further submission to former FS on CEPA

Early June Chamber submits a paper to the Industry and Trade Department regarding "Rules of Origin"

Early June Chamber sends a letter to former FS after HKGCC General Committee's mission to Beijing, emphasizing the benefits to HK's service industry if CEPA can be concluded quickly

Mid August Chamber writes to the former FS on "The Impact of Zero Tariff on employment in Hong Kong"

Mid December CE announces CEPA negotiations would be concluded by the end of June 2003

2003

Mid January Chamber writes a letter to the government presenting HKGCC's final analysis on CEPA

Mid February Chamber writes to the CE on the benefits of CEPA to Hong Kong and China and urges the government to conclude CEPA as soon as possible

End June CEPA signed



2000年

1月初 香港總商會在「中國加入世貿對香港商界的影響」報告中提出區域貿易協議的概念

3月中 總商會致函行政長官，提議內地與香港區域貿易協議

2001年

11月初 中國在多哈簽署世貿議定書

11月中 本會致函行政長官重申區域貿易協議的建議

11月底 行政長官向中央政府提出內地與香港區域貿易協議的構想

11月底 龍永圖於本會午餐會宣佈中央政府接納區域貿易協議的構思

12月中 中央領導正式同意展開內地與香港區域貿易協議的磋商



2002年

1月底 外經貿部副部長安民與前財政司司長梁錦松就內地與香港區域貿易協議舉行首次會議，協議定名為「更緊密經貿關係安排」

1月底 本會向前財政司司長提交對內地與香港區域貿易協議內容的初步構思，並提出關於香港公司界定的意見

3月初 本會向前財政司司長提交有關「安排」的70多頁意見書

5月初 本會向前財政司司長提交對「安排」的最新意見

6月初 本會向工業貿易署提交有關原產地規則的分析建議

6月初 本會理事會訪京回港後，致函前財政司司長報告及強調「安排」早日達成對香港服務業的神益

8月中 本會向前財政司司長提交「零關稅對香港就業機會影響」分析報告

12月中 行政長官宣佈「安排」磋商將於2003年6月底前完成

2003年

1月中 本會致函前財政司司長提交「安排」的最終分析

2月中 本會致函行政長官闡述「安排」對香港和中國的好處，並促請政府儘快完成磋商

6月底 「更緊密經貿關係安排」簽署



Germany Frankfurt am Main **Tendence Lifestyle** Internationale Frankfurter Messe Aug 22 – 26., 2003 / **IAA Frankfurt** International Motor Show Sep 9 – 21, 2003 / **Buchmesse Frankfurt** 55. Frankfurt Book Fair Oct 8 – 13, 2003 / **Media-Tech Showcase & Conference Europe** International Conference and Showcase on Media Manufacturing Technologies Oct 21 – 22, 2003 / **Marathon Mall 2003** The Information and Sales Event on the Occasion of the Eurocity Marathon Frankfurt Oct 24 – 26, 2003 / **Cphl** The Pharmaceutical Meeting Place Oct 27 – 29, 2003 / **Linuxworld** Open Source in Business Oct 27 – 29, 2003 / **European Banking & Insurance Fair** European Trade Exhibition and Conference for the Banking and Insurance Industry Oct 27 – 29, 2003 / **ICSE** International Contract Services Expo Oct 27 – 29, 2003 / **Material Vision** International Conference and Specialist Trade Fair on New Materials for Design and Architecture Oct 30 – 31, 2003 / **Allergica** Prevention and Information Specialist Congress and Trade Fair on Allergies and Respiratory Tract Diseases Nov 14 – 16, 2003 / **DialogDiabetes** Prevention and Information Specialist Congress and Trade Fair on Diabetes Mellitus Nov 14 – 16, 2003 / **Fokus Herz-Kreislauf** Prevention and Information Specialist Congress and Trade Fair on Cardiovascular Diseases Nov 14 – 16, 2003 / **FI Europe** Food Safety und Hygiene Nov 18 – 20, 2003 / **ACS** Trade Fair for Computer Systems in the AEC Industry Nov 19 – 21, 2003 / **Turntec** International Trade Fair for Turning Technology Dec 3 – 6, 2003 / **Euromold** Worldfair for Moldmaking and Tooling, Design and Application Development Dec 3 – 6, 2003 / **Heimtextil** International Trade Fair for Home Textiles and Commercially used Textiles Jan 14 – 17, 2004 / **Heimtextil Sunday** Public Day of Heimtextil Frankfurt Jan 18, 2004 / **Christmasworld** Internationale Frankfurter Messe Jan 31 – Feb 4, 2004 / **Paperworld** Internationale Frankfurter Messe Jan 31 – Feb 4, 2004 / **Ambiente** Internationale Frankfurter Messe Feb 20 – 24, 2004 / **Beautyworld** Internationale Frankfurter Messe Mar 5 – 8, 2004 / **Lifetime** International Trade Fair for the Professional Spa and Wellness Industry Mar 5 – 8, 2004 / **Passione** Internationale Frankfurter Messe Mar 5 – 8, 2004 / **COSMETICA** International Trade Fair for Cosmetic Institutes and Beauty Salons Mar 5 – 8, 2004 / **Musikmesse** International Trade Fair for Musical Instruments, Musical Software and Hardware, Sheet Music and Accessories Mar 31 – Apr 4, 2004 / **Prolight + Sound** International Trade Fair for Event and Communication Technology, AV-Production and Entertainment Mar 31 – Apr 3, 2004 / **CAVIS Congress** Congress for Audio-Visuell Installation Systems parallel to Prolight + Sound Mar 31 – Apr 2, 2004 / **Light+Building** International Trade Fair for Architecture and Technology Apr 18 – 22., 2004 / **IFFA/IFFA-Delicat** International Trade Fair for the Meat Industry May 15 – 20, 2004 / **Texcare** International World Market for Modern Textile Care Jun 6 – 10, 2004 / **Optatec** International Trade Fair for Optics and Optoelectronics – Application and Technology Jun 22 – 25, 2004 / **Automechanika** The International Leading Trade Fair for the Automobile Aftermarket und Original Equipment Market Sep 14 – 19, 2004 / **ISH Frankfurt** International Trade Fair for Building and Energy Technology The Bathroom Experience Mar 15 – 19, 2005 / **Avantex** International Innovation Forum and Symposium for High-tech Apparel Textiles Apr 19 – 21, 2005 / **Techtextil** International Trade Fair for Technical Textiles and Nonwovens Apr 19 – 21, 2005 / **Argentina Buenos Aires Biel Light + Building** Biennial International Trade Fair for Electrical Engineering, Electronic and Lighting Nov 4 – 8, 2003 / **Automechanika Argentina** South America's International Trade Fair for Automobile Spare Parts, Car Workshop and Service Station Equipment and Accessories Nov 17 – 20, 2004 / **Brazil São Paulo FENAVEM** International Furniture Sales and Export Fair Aug 4 – 8, 2003 / **Techtextil South America** International Trade Fair for Technical Textiles and Nonwovens Nov 11 – 13, 2003 / **China Beijing Automechanika China** China International Trade Fair for Car



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Workshop and Service Station Equipment, Auto-Spare-Parts and Accessories March 2005 / **ISH China** China International Trade Fair for Sanitation, Heating, Air-Conditioning, Bath & Kitchen China Sep 14 – 17, 2004 / **Dongguan Dongguan Autumn Fair** Gifts & Premiums, Housewares, Toys & Games Oct 23 – 26, 2003 / **Dongguan Spring Fair** Gifts & Premiums, Housewares, Toys & Games April 2004 / **Guangzhou Auto South China** China International Trade Fair for Vehicle, Car Workshop and Service Station Equipment, Automobile-Spare-Parts and Accessories December 2004 / **Hong Kong Interstoff Asia Autumn** International Fabric Show Oct 7 – 9, 2003 / **Hong Kong International Stationery Fair** Jan 6 – 9, 2004 / **Interstoff Asia Spring** International Fabric Show Mar 25 – 27, 2004 / **Shanghai Intertextile Shanghai Autumn** China International Trade Fair for Apparel Fabrics, Hometextiles and Accessories Oct 14 – 16, 2003 / **Music China** International Exhibition for Musical Instruments and Services Oct 15 – 18, 2003 / **Prolight + Sound Shanghai** Oct 15 – 18, 2003 / **Cinte Techtextil China** International Trade Fair for Technical Textiles and Nonwovens Sep 1 – 3, 2004 / **Egypt Cairo Automechanika Africa** African International Automotive Trade Fair from Design to Maintenance and Recycling Dec 6 – 9, 2003 / **France Paris Texworld** Texworld – World-wide Fabrics “Rendez-vous” Sep 16 – 19, 2003 / **India New Delhi Heimtextil India** India International Trade Fair for Home and Household Textiles & Accessories Oct 4 – 7, 2003 / **Automechanika India** International Automotive Trade Fair from Design to Maintenance and Recycling Sep 9 – 12, 2005 / **Japan Tokyo Beautyworld Japan** International Trade Fair for Cosmetics, Perfumery, Toiletries and Hairdressers May 17 – 19, 2004 / **Malaysia Kuala Lumpur Automechanika Asia** Nov 12 – 15, 2003 / **Mexico Guadalajara Expo Transporte** The International Exhibition in Mexico that unites all sectors of the motor transport industry November 2003 / **Mexico-City Paace Automechanika Mexico** Latin and Central America's International Trade Show for the Automotive Aftermarket, OE-Manufacturing and Service Industry 2004 / **Paperworld Mexico** International Trade Fair for Office, Paper, School, Art and Graphic Products 2004 / **Russia MOSCOW Christmasworld Rossija** International Trade Fair for Christmas, Festive Decorations, Floral Articles, Fireworks, Shop & Display Sep 10 – 13, 2003 / **Paperworld Rossija** International Trade Fair for Office, Papeterie, School, Art and Graphic Sep 10 – 13, 2003 / **Heimtextil Rossija** Russian International Trade Fair for Home Textiles, Floor Coverings and Interior Furnishings Sep 23 – 26, 2003 / **Techtextil Rossija** International Trade Fair for Technical Textiles, Nonwovens and Protective Clothing Sep 23 – 26, 2003 / **Ambiente Rossija** International Trade Fair for Consumer Goods Oct 2 – 5, 2003 / **St. Petersburg Musikmesse/Prolight + Sound St. Petersburg** International Trade Fair for Musical Instruments, Sheet Music, Lighting, Sound and Event Technology 2005 / **Auto + Automechanika St. Petersburg** International Motor Show and Trade Fair for Automotive Parts and Accessories, Car Workshop and Service Station Equipment Oct 29 – Nov 2, 2003 / **Turkey Istanbul Automechanika Istanbul** International Automotive Trade Fair for Automotive Manufacturing, Distribution and Repair Spring 2005 / **Petroleum Istanbul** International Trade Fair for Petroleum, Gas and Service Station Equipment Spring 2005 / **United Arab Emirates Dubai Gulf Light** The Middle East's Leading Trade Event for Lights and all Lighting relating Products Apr 16 – 19, 2004 / **Gulf Beauty** The Middle East's Leading Trade Show for the Beauty Industry June 7 – 9, 2004 / **USA Atlanta Techtextil North America** International Trade Fair for Technical Textiles and Nonwovens Mar 30 – Apr 1, 2004 / **Baltimore International Window Coverings Expo** Apr 15 – 17, 2004 / **Las Vegas ISH North America** International Trade Fair for Kitchen & Bath, Plumbing, PVF, Heating and Air-Conditioning Oct 1 – 3, 2003 / **New York Intima America** The International Trade Show for the Intimate Apparel Industry Aug 3 – 5, 2003 / **The Intimate Apparel Salon** Nov 2 – 4, 2003

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Wider Implications of CEPA

The benefits that the Closer Economic Partnership Arrangement has created go well beyond dollars and cents, writes **DR EDEN Y WOON**

Now that the free trade agreement (FTA) between the Mainland and Hong Kong, called the Closer Economic Partnership Arrangement, or CEPA for short, has been signed, businessmen from Hong Kong, and indeed from around the world, are stepping forward to pore through the agreement to see if there are new opportunities for them. But let us step backward and analyse the wider implications of CEPA for both the Mainland and Hong Kong.

Let us look beyond the immediate dollars and cents, jobs created, and GDP growth figures that the Hong Kong press loves to focus on. Let us look at what is in the agreement for Hong Kong's economic development as a whole, and more intriguingly, what is in the agreement for China.

manufacturing. And that, while it will not reverse the trend of Hong Kong being mainly a value-added service economy, will bring some interesting manufacturing development to the city.

As for the service sector benefits, what should be noted is that some of the agreements are above and beyond China's WTO commitments and are more long-lasting than "early liberalisation" type benefits. But whether it is early liberalisation or further liberalisation or lowering of thresholds, they will reaffirm Hong Kong's position as a platform to enter the China market, even though China is now in the WTO. It will also integrate Hong Kong's service sector closer with our manufacturing base in Guangdong which is the most likely immediate beneficiary of Hong Kong service sector investments under CEPA.

We may see foreign invested firms who satisfy everything but the "percentage-of-employment" criterion readjusting their employment rolls if they want to earnestly take advantage of the benefits. We may see firms looking to increase their presence in Hong Kong and in China to take care of the expanded business. We may see multinationals strengthening their CEPA-qualified subsidiaries here. We may even see purchases of companies that satisfy requirements of CEPA by foreign partners. All in all, there may be some very interesting corporate manoeuvring in Hong Kong in the next couple of years.

And if future CEPA provisions could include QDII or Renminbi deposits in Hong Kong, then all these added up will give a new look to Hong Kong post-CEPA. This is a re-vitalisation that goes well beyond jobs and statistics. It gives Hong Kong's middleman role life for at least another decade – with a fresh look.

What about the benefits for China? One motivation for the central leadership to push CEPA obviously is to boost Hong Kong's economy, especially after the devastation that SARS has wrought. Ostensibly, there seem little concrete benefits for China in the just signed agreement. However, we surmise that the same reason why former Premier Zhu Rongji was so interested in China getting into the WTO several years ago can apply in this case: this agreement will improve China's competitiveness.

Many rules and regulations are involved in implementation of WTO commitments. China may now be an old hand in multilateral negotiations but it is relatively inexperienced in internationally compliant regulatory reform. CEPA's early liberalisation measures enable China to test-run its regulatory changes in services trade. WTO commitments mean more market players in the future. In addition, CEPA will help expose domestic enterprises to outside competition, and hence build up the capacity of China's own industry in preparation for foreign competition. This "capacity-building" is a standard WTO-acknowledged way of helping less developed economies open up.



For Hong Kong, zero tariff on 273 key items on January 1, 2004, is something not given to any other WTO member under China's WTO commitments. The further promise to widen the list by January 1, 2006 enhances the long-term benefits. The first action on zero tariff next year provides not only an opportunity for traditional industries, such as watch making or jewellery making, to bring some specialised processes back to Hong Kong, it also gives an opportunity for local, foreign or Mainland investors to consider investing in some "niche" manufacturing requiring a low number of workers with perhaps high intellectual content.

The zero tariff consideration for all other imported goods into China on January 1, 2006, opens up an even broader horizon of possible manufacturing here. While all this will not make Hong Kong into a manufacturing powerhouse, it will put Hong Kong on the map when it comes to investment decisions for certain types of



緊貿安排意義廣闊

翁以登博士認為，「更緊密經貿關係安排」帶來的益處遠勝金錢

內地與香港已簽訂自由貿易協議——「更緊密經貿關係安排」，香港以至全球商界正細閱協議內容，渴望從中發掘新機遇。但對內地與香港而言，「安排」的意義其實更為廣闊，本文就此深入分析。

我們暫且把即時的金錢利益、創造就業和帶動經濟增長等這些香港傳媒焦點撇下不談，集中探討協議對香港整體經濟發展以至中國的潛在意義。

由2004年1月起，273項主要香港產品將可享零關稅進入內地，而中國並無在入世承諾下給予其他世貿成員國這種優惠。中國進一步承諾於2006年1月1日前增加受惠的產品數目，將能為港商帶來長遠利益。明年起首先實行的零關稅待遇，不但可鼓勵鐘錶或首飾製造等傳統工業把若干專門工序回流香港，還能吸引本地、海外或內地投資者投資一些可藉「安排」受益的「特式」製造業，這些業務只需少量勞工，但知識含量高。

其餘進口中國的香港產品可望於2006年1月1日獲得零關稅，將為本地製造業開拓更廣闊的發展空間。雖然這些措施不會令香港變成製造業龍頭，但香港有望成為若干製造業的首選投資地。這些新增的製造業不會改變香港作為增值服

務型經濟的發展趨勢，更可擴闊本地的經濟活動。

「安排」對服務業的裨益方面，我們須留意若干協議條款是超出中國的入世承諾，而且比「提早開放」這類好處更持久。雖然中國已經入世，協議無論從提早開放、進一步開放或降低門檻角度，均能鞏固香港作為進軍中國市場的平台地位。它還可加強香港服務業與廣東省製造基地的緊密融合，在「安排」下，相信後者是本港服務業投資的最大直接得益者。

為求早日受惠，外資企業可能調整其僱員數目，以符合「在香港僱用的員工比例」這項準則，並設法擴充香港和內地業務的規模。跨國公司亦可能強化合乎「安排」資格的本地附屬公司，外資夥伴甚至會收購符合協議要求的企業。總言之，未來數年香港將會出現一些較有意義的企業變動。

此外，如日後「安排」條款涵括認可本地機構投資者或人民幣存款，香港更會呈現新面貌。這是一個全面復興景象，得益遠超於就業和經濟數字增長，香港將可延續其鮮明的中介人角色至少十年。

協議對中國又有何好處呢？中央領導層通過「安排」，動機之一是為了振興特區經濟，尤其因為香港飽受非典型肺

And building up its service sector is vital for China to absorb the millions of workers displaced from non-competitive state owned enterprises.

Then there is an argument related to the upcoming WTO negotiations. On the face of it, CEPA disadvantages China by making China “show its hand” in future services negotiations. But this actually lets China test some potential concessions first to see if it is workable before offering them in the next round. Some will argue this makes China’s negotiation position less favourable by letting others know what it has offered to a third party. On the contrary, it actually puts China in the leadership position in the Doha round, showing that it is willing to push the envelope of liberalisation in the face of piecemeal restrictions in the OECD. China’s message to other WTO’s members will be that it is ready to open itself up to another trading partner which is willing to be as open to China as Hong Kong is.

But few WTO members are willing to be as open as Hong Kong. If they want the China market badly and are willing to be open to China, then under the WTO’s Most Favoured Nation principle, they have to open to the same extent to all other WTO members.

China’s message to other WTO’s members will be that it is ready to open itself up to another trading partner which is willing to be as open to China as Hong Kong is.

中國可透過「安排」向其他世貿成員國發出一個訊息，就是若其他貿易夥伴能如香港般向中國開放，中國亦可向其開放市場。

None of the Quad (US, EU, Japan, and Canada) will be willing to do that. Hence there is no need for China to worry that others will be besieging it for the same type of concessions as CEPA in the Doha round. What this does mean is that other countries can only try to gain what Hong Kong has through bilateral negotiations with China, i.e. through a free trade agreement. And China would welcome such negotiations if the partner is right.

As Premier Wen Jiabao said soon after the signing on June 29, China is thinking of including Hong Kong once China and ASEAN conclude their own Free Trade Agreement. It would have been awkward for China to have a FTA with ASEAN without having one with Hong Kong first. Now including Hong Kong in any future FTA that China signs will be relatively easy.

Macao will be included in our CEPA soon, and China has its eyes on including Taiwan in this CEPA if the political difficulties are resolved. Korea and Japan already expressed interest to join in an FTA with China. Europe already has one for the whole continent, and the United States is trying to get an FTA for the entire Americas, so having one FTA for all of Asia with China as the prime driver will not be that far-fetched.

Therefore, while there may be talk now of this CEPA being a “gift” to Hong Kong, if we step back we can see that there are wider economic and strategic implications for both Hong Kong and China in this agreement. **B**

This article first appeared in the South China Morning Post on July 7, 2003.

炎蹂躪。表面看來，協議似乎對中國沒有甚麼實質好處。不過，我們相信它可增強中國的競爭力，這也是前總理朱鎔基數年前積極推動中國入世的原因。

履行入世承諾牽涉許多規則和條例。中國可能已是多邊談判的老手，但在國際認可的法規改革方面經驗尚淺，「安排」的提早開放措施，正能讓中國測試其服務貿易規管改革的成效。實踐入世承諾將造就更多市場參與者，因此，「安排」有助內地企業面對外來挑戰，從而增強內地行業的實力，以應付外國的競爭。這種「增強實力」的手段，是世貿確認可幫助發展中國家開放的有效方法。

與此同時，為吸納從低競爭力國營企業出來的數百萬名工人，促進服務業對中國亦至關重要。

另外，亦可從下一回合世貿談判的角度看。驟眼看來，這項協議對中國不利，迫使它在未來的服務貿易談判中「露出底牌」。但事實上，它可讓中國先試驗若干讓步是否可行，然後才於下回合談判落實給予。有些人認為，如今其他世貿成員國已知悉中國向第三者提供的優惠，因而削弱中國的談判優勢。事實恰恰相反，協議證明了中國雖遭受經濟合作發展組織逐步增加限制，卻仍設法開放市場，這使中國在多哈回合談判處於領先形勢。中國可透過「安排」向其他世貿成員國發出一個訊息，就是若其他貿易夥伴能如香港般向中國開放，中國亦可向其開放市場。

不過，極少世貿成員國會願意像香港般開放。如它們為進軍內地市場而向中國開放，根據世貿的最惠國待遇原則，亦須向其餘成員國同樣開放，但美國、歐盟、日本、加拿大四國不會甘願這樣做。因此，中國毋須擔心會在多哈回合談判中被其他世貿成員國圍攻，作出類似「安排」的讓步。換言之，其他國家只能嘗試透過與中國進行雙邊談判，即締結自由貿易協議，爭取香港所得的東西。若夥伴合適，中國對這些談判是歡迎的。

總理溫家寶出席6月29日協議簽署儀式後表示，中國希望一旦與東盟達成自由貿易協議，便把香港納入其中。如中國在未與香港達成「安排」前先與東盟簽訂自由貿易協議，情況會十分尷尬。現在，中國就可較容易把香港納入以後簽署的自由貿易協議內。

澳門快將完成加入「安排」的磋商，若政治問題獲得解決，中國也希望把台灣納入其中。韓國和日本已表明有意與中國簽訂自由貿易協議。歐洲早已訂立本身的自由貿易協議，美國亦正設法為整個美洲訂立一條類似的協議，故此，一個以中國為核心的亞洲區自由貿易協議並非遙不可及。

由此觀之，雖有說「安排」是內地給香港的「大禮」，但如我們細心思考，便會明白此協議對香港和中國雙方均有更廣泛的經濟和策略性意義。 **B**

本文原載於2003年7月7日《南華早報》。

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CEPA: Professional Services

Companies that do not qualify directly to go into the Mainland market are expected to benefit from the trickle-down effect of stimulated business activity

With Hong Kong's services industry accounting for 83 percent of the city's GDP in 2002, and their counterparts in the Mainland less than 30 percent, Hong Kong service providers understandably have high hopes of expanding in the world's fastest growing market.

Now that CEPA promises to give easier access to local companies in 17 service industries, starting January 1, 2004, Hong Kong firms will be in a position that foreign competitors can only dream about, says HKGCC's Senior Director for Business Policy Dr W K Chan.

He also reckons that the actual number of service industries which will benefit from the free trade agreement will exceed the 17 listed sectors.

mutual recognition of qualifications and relaxation of regulations on Hong Kong service suppliers. And fourthly, CEPA offers liberalization beyond China's current WTO commitments.

"I must say that the quality of these concessions is actually very high," says Dr Chan.

The knock-on effect of Hong Kong's service economy should result in more businesses indirectly benefiting from CEPA. As this business trickles down the chain, the multiplier effect is expected to benefit Hong Kong's economy as a whole, he added.

The agreement will also reinforce Hong Kong's regional hub role and attractiveness to foreign firms who might consider CEPA as a way to get a foothold in the Mainland market, especially for areas left out of its WTO agreement.

However, analysts speaking at the Chamber's series of workshops on CEPA in July, pointed out that just because companies are able to enter the China market early, this does not automatically mean it will be plain sailing. Companies will still need to get all their documents, certificates and licenses chopped. They will still have to deal with red tape and they will still need to build up their "guanxi" to get things moving.

To a large extent, many Hong Kong companies are already seasoned veterans at this, having been operating in the Mainland for many years. They have gotten around restrictions on foreign firms by being creative, such as registering businesses under a cousin's name. What CEPA will do for them, is to put everything above board, which will give them clear legal recourse in the case of dispute.

Professional services

Certain service sectors will derive more benefits than others under CEPA, but most analysts agree that even if businesses do not go into the Mainland directly, the increase in business activity should stimulate economic activity here as a whole.

At the Chamber's CEPA Workshop on Professional Services on July 11, Stephen Liu, Chairman, International Committee, Hong Kong Institute of Surveyors, said CEPA will allow qualifying surveyors to set up wholly-owned foreign enterprises in the Mainland, as opposed to a joint venture or rep-office in the past. However, companies will still need to acquire local qualifications before they can do business there.

With CEPA being a work-in-progress, Mr Liu said it is still not clear whether Mainland surveyors will qualify to operate in Hong Kong. With the Mainland having hundreds of thousands of valuers, compared to just a few thousands in Hong Kong, there is a danger that the market could become flooded with Mainland surveyors.

Mainland lawyers may also qualify to work in Hong Kong,



"Services listed as 'construction and real estate,' for example, are hugely complicated and diverse industries," he says. "So what this means is that a large number of service industries in the Mainland are being opened up under CEPA to Hong Kong companies."

The arrangement provides four main concessions to service providers. The first, early liberalization, allows Hong Kong firms to take advantage of China's WTO commitments starting from January 1, 2004. Secondly, lower thresholds will particularly benefit smaller companies. In some cases, the reduction is substantial. Banks, for example, now need assets of US\$6 billion, down from US\$20 billion in China's WTO agreement. Third is

商業及法律書信大全

書內的英文書信範例是莫玄熾律師在商界及法律界累積了二十多年經驗撰寫而成，極具參考價值。

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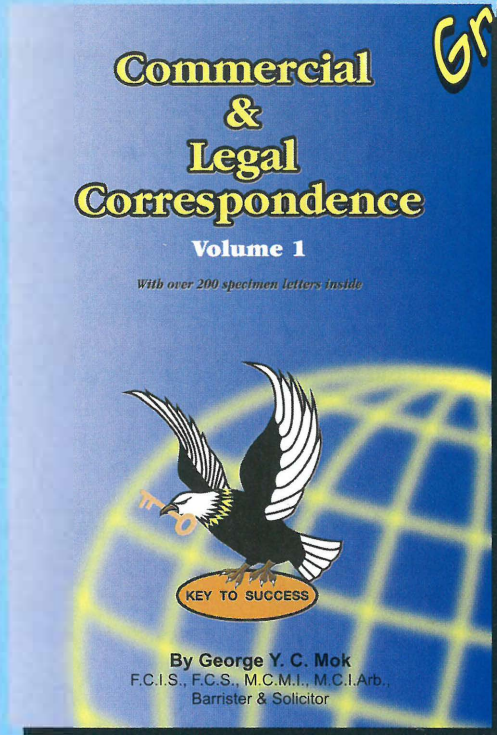
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Preface

In the wake of various criticisms on the standard, or the use, of the English language after the reunification of Hong Kong with China in the year 1997, it has been obvious to those concerned with the provisions of higher education in Hong Kong that there were only a few good handbooks for local high school, university or post-graduated students, executives, managers, company secretaries, qualified accountants and lawyers, on drafting or writing commercial and/or legal correspondence.

The aim of this book is to provide an integrated guide to those whose mother tongue is not English of writing good, if not excellent, English letters. As this book contains a broad spectrum of examples or specimen letters covering most kinds of commercial and legal matters, it will be of great use to all business-studies, accountancy and law students for a first or post-graduated degree or diploma, their teachers or lecturers and to all those who work in the commercial, company secretarial, accountancy and/or legal fields, whether you are a management trainee or managing director; a trainee solicitor or partner of a law firm.

The approach to drafting or writing letters with samples presented here is in a large measure derived from the author's wide experience as a Barrister, Solicitor, Chartered Secretary, Accountant and Management Consultant for more than 20 years.

To be cont'd...

Samples:

Letter 87

Dear Mr. Hampton,

Re: Terms of Your Employment

We are pleased to confirm your employment as Financial Controller with us with effect from _____ on the following terms:-

1. The appointment is full time and you will be expected to use your best endeavours and to devote your full attention to the affairs of the Company during normal working hours which are, at the moment, 9:00 a.m. to 5:00 p.m. during weekdays and 9:00 a.m. to 1:00 p.m. on Saturday.
2. You will be entitled to receive and be expected to give a minimum of one month notice in writing in order to terminate your employment contract.
 - a. Yours initial remuneration is HK\$ _____ per month and thereafter your remuneration will be increased at the discretion of the Company, after taking into account,

To be cont'd...

Letter 88

Dear Sir,

Re: Application for the Post of Trainee Accountant

I understand from the Journal of the Institute of Chartered Accountants that you are expanding your training scheme in order to provide more practical experience to new members of the Accountancy Profession.

It is of course both kind and considerate of you to offer assistance to young accountants who have little experience, such as myself. I would, therefore, greatly appreciate your consideration of my qualifications for the above position in your esteemed Firm.

I am 22 years of age and have just finished the final examinations of I.C.A. after graduated from Oxford University with a Master Degree in Finance. At present, I am employed as a Management Trainee in the Accounting Department of a medium-sized trading company. Although I enjoy working there, the company is small and there seems to be no hope of acquiring financial skills or experience in international trade.

To be cont'd...

Letter 110

Dear Mr. Chai,

Re: Travel Policy No. 05354

We thank you for your letter of _____ and regret to learn your unhappy incident during your stay at Happy Hotel, PRC over the period from _____ to _____.

In accordance with the terms of the above policy, we are glad to inform you that we are quite happy to meet your claim to the extent of HK\$ _____ in respect of your loss of items (a) to (c). However, we are unable to reimburse you in respect of item (d), unless and until you produce to us a copy of the relevant invoice or some written proof or evidence from the watch company in Switzerland, as you have not supplied us with any details. As the above policy presently stands, we are precluded from paying compensation to you unless you can produce concrete evidence of purchase. Furthermore, the current value of your aforesaid watch has dropped to only HK\$ _____ and your compensation will be based on such value, as per condition no. 25 on the above policy.

To be cont'd...

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but Anthony Chow, Council Member, The Law Society of Hong Kong, said in principle it sounds simple, but in reality, a lot of rules will have to be drawn up before anything can actually be done.

On the whole, however, he is optimistic about CEPA, because the arrangement has delivered to Hong Kong law firms what the WTO left out.

Individual lawyers are now able to sit for the national legal examination to qualify as a lawyer on the Mainland. Once they pass, they can work in a Mainland law firm handling Hong Kong-related services.

“So a Chinese Mainland law firm can instantly have someone on their team to deliver Hong Kong legal service,” Mr Chow said.

That said, other hurdles still need to be crossed before lawyers are allowed to work in China. Although they may have passed the national examination, they will still need to get their certificate to practice law. Another point is that only lawyers of Chinese nationality can engage in law on the Mainland. Foreign lawyers could in theory give up their citizenship and become Chinese nationals, but their Mandarin must also be up to par.

“To tie into that, these lawyers cannot practice court work,” he said. “We don’t know the reason for that, but as we are not there to compete against local lawyers – 70 percent of who do court work – but to do mainly corporate work, this should not be too much of a problem.”

Paul Chan, Vice President, Hong Kong Society of Accountants, said that for accountants, CEPA does not offer much exciting news or any direct benefits, but there could be substantial indirect benefits.

“Under CEPA, more Hong Kong people can go to China to set up businesses, and more multinational companies might invest here,” he said. “So from that sense, the level of activity will increase.”

Like Mr Chow, he expects companies setting up in China will need to be of a larger size to be able to specialize and apply resources to grow their market.

He also pointed out that when Hong Kong manufacturers first went to set up factories in the PRD 15-20 years ago, they too faced certain restrictions, but they worked with the regulations and set up joint ventures to get into the market.

Likewise, accountants could consider strategic alliances with Mainland firms to set up a network of firms in China, and conduct cross referrals, etc.

“I think along those lines, our local professionals need to increase their creativity and marketing abilities,” he said.

Charles Y Bien, Managing Director, GML Consulting Limited, said he sees CEPA as a major step, but because the details have yet to be worked out, it is still unclear exactly what areas consultants will be able to explore. He sees huge potential in the training, management recruitment and education consultancy services in the Mainland, but as these sectors are heavily controlled in China, he doubts if they will be included as the finer details of the CEPA document are worked out.

“It is also not clear if a Hong Kong company will be treated as a foreign invested enterprise or a local firm,” he said. “If they are local, the authorized capital to set up will be RMB 100,000, which is substantially lower than the RMB 1 million. But the problem of how you get your money back afterwards still has to be resolved.” **B**

	Sectors 行業	Time advantage 時間優勢	Lower requirements 降低要求	Additional liberalization 額外開放
Very good 極佳	Real estate services 房地產服務	✓✓		✓✓
	Distribution: Retail 分銷：零售	✓	✓	✓✓
Good 佳	Banking 銀行業		✓✓	✓✓
	Convention and exhibition 會展服務		✓	✓✓
	Legal services 法律服務		✓	✓✓
Quite good 頗佳	Management consulting 管理諮詢	✓✓		
	Construction 建築			✓✓
	Medical and dental 醫療及牙醫			✓✓
	Distribution: Foreign trade 分銷：外貿		✓	
Fair 普通	Distribution: Wholesale 分銷：批發	✓	✓	
	Freight forwarding 貨代服務	✓	✓	
	Storage and warehousing 倉儲服務	✓	✓	
	Land transport 道路運輸	✓		✓
	Maritime transport 海運服務			✓✓
Fair 普通	Tourism: travel agents 旅遊：旅行社			✓✓
	Audio-visual 視聽服務			✓✓
	Insurance 保險業		✓	✓
	Advertising 廣告	✓		
	Accounting 會計			✓
	Logistics 物流			✓
	Tourism: hotel 旅遊：飯店	✓		
Securities 證券業			✓	

* 上述只是「安排」給予香港公司的優惠概要。全部內容載於本會網頁 www.chamber.org.hk/CEPA。

Benefits 好處



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- Allowed to establish wholly-owned operations for self-owned or leased properties for high standard real estate projects.
 允許設立獨資企業提供自有或租賃資產的高標準房地產項目服務。
- Allowed to establish wholly-owned consultancy firms.
 允許設立獨資顧問工程公司。
- Allowed to establish wholly-owned retail commercial enterprises, annual sales requirement lowered from US\$2 billion to US\$100 million.
 允許香港公司以獨資形式設立零售商業企業，每年銷售額規定由 20 億美元降至 1 億美元。
- Asset requirement for Hong Kong banks and finance companies lowered to US\$6 billion from US\$20 billion.
 香港銀行和財務公司的資產規模要求由 200 億美元降至 60 億美元。
- Hong Kong firms allowed to offer convention and exhibition services on a wholly-owned basis.
 允許香港公司以獨資形式提供會展服務。
- Hong Kong lawyers allowed to sit the legal qualifying examination, engage in non-litigation legal work.
 允許香港律師參加統一司法考試，從事非訴訟法律事務。
- Allowed to establish wholly-owned enterprises to provide management consulting services (other than those relating to legal, accounting, auditing and certification, etc).
 允許設立獨資企業提供管理諮詢服務 (有關法律、會計、審計和認證的管理諮詢服務除外)
- Hong Kong construction companies can wholly acquire construction enterprises.
 香港建築公司可全資收購建築企業。
- Majority of medical personnel employed by HK-Mainland joint venture hospitals or clinics can be permanent HK residents.
 Qualified HK doctors can provide short-term medical service for a maximum of three years.
 內地與香港合資經營的醫院或診所聘用的醫務人員大多數可為香港永久性居民。
 合資格的香港醫生可短期執業最多 3 年。
- Allowed to set up wholly-owned external trading companies, trade volume for setting up external trading companies lowered from US\$30 million to US\$10 million.
 允許設立獨資外貿公司，貿易額規定由 3,000 萬美元降至 1,000 萬美元。
- Allowed to set up wholly-owned wholesale companies, annual sales value is lowered from US\$2.5 billion to US\$30 million.
 允許設立獨資批發公司，每年銷售額規定由 25 億美元降至 3,000 萬美元。
- Hong Kong companies can supply freight forwarding agency services in the Mainland on a wholly-owned basis and enjoy national treatment.
 香港公司可以獨資形式提供貨代服務及享有國民待遇。
- Allowed to set up wholly-owned enterprises to supply storage and warehousing services and receive national treatment.
 香港公司可設立獨資企業提供倉儲服務及享有國民待遇。
- Firms can set up wholly-owned road freight transport services companies, provide non-stop road freight transport services between HK and each province in the Mainland. Firms can set up wholly-owned passenger transport services in the Western Region.
 公司可設立獨資道路貨運企業，經營香港至內地各省之間的貨運「直通車」業務，及在西部地區設立獨資客運業務。
- Maritime transport companies allowed to set up wholly-owned enterprises to operate international ship management services, storage and warehousing for international maritime freight, container station and depot services, non-vessel operating common carrying services.
 允許海運公司設立獨資企業，經營國際船舶管理、國際海運貨物倉儲、國際海運集裝箱站和堆場業務以及無船承運業務。
- There is no geographic restriction for joint venture travel agencies.
 合資旅行社不設地域限制。
- Filmmakers can establish joint venture with a maximum ownership of 70 percent to distribute audio-visual products. Chinese language films produced by Hong Kong companies freed from quotas.
 電影製作商可以合資形式從事音像製品的分銷業務，但股比不得超過 70%。港產影片不受配額限制。
- Hong Kong residents are permitted to practice in the Mainland after obtaining qualifications. Groups formed by Hong Kong insurance companies can access mainland market.
 香港居民取得資格後，可在內地執業。保險公司可組成集團以達進入內地的資產要求。
- Hong Kong companies allowed to establish wholly-owned advertising firms.
 允許香港公司在內地設立獨資廣告公司。
- Hong Kong accountants with Chinese CPA qualifications treated on par with Chinese CPAs.
 持有內地執業資格的香港會計師獲得與內地會計師相同的待遇。
- Companies can set up wholly-owned enterprises to provide logistics services.
 公司可設立獨資企業提供物流服務。
- Companies can construct, renovate and operate hotels, apartment buildings, and restaurants on wholly-owned basis
 公司可以獨資形式建設、改造和經營飯店、公寓樓和餐館。
- HKEC permitted to set up a rep office in Beijing.
 Hong Kong professionals can apply to practice in the Mainland according to relevant procedures.
 同意香港交易及結算所在北京設立代辦處。香港專業人員可依據相關程序在內地申請從業資格。



XINHUA

* The above benefits are just a snapshot of the concessions Hong Kong firms can receive under CEPA. For a full list of the concessions, visit the Chamber's Web site, www.chamber.org.hk/CEPA

緊貿安排： 專業服務

未獲准直接進入內地市場的公司，料可藉商貿往來增加的連鎖效應得益

香港服務業佔2002年本地生產總值83%，內地服務業則佔同期國內生產總值不足30%，因此，香港服務供應商對擴展這個全球增長最迅速的市場寄予厚望。

香港總商會工商政策副總裁陳偉群博士說，如今「更緊密經貿關係安排」承諾由2004年1月1日起，放寬17個服務行業的市場准入，將令香港企業處於外國競爭對手夢寐以求的優勢。

他亦認為，受益於這項自由貿易協議的實際服務業數目將超過17個。

他說：「例如，『建築及房地產』服務涉及十分複雜和多元化的行業，這意味在『安排』下，內地將有大量服務業向香港公司開放。」

協議給予服務供應者四大優惠。第一是提早開放，容許香港企業於2004年1月1日起優先享受中國的入世承諾。第二是降低門檻，這對小型公司尤為有利，對若干行業的要求也大幅下降，如香港銀行進入內地市場的資產規模要求，已由中國世貿協議的200億美元降至60億美元。第三是資格相互承認及放寬對香港服務供應商的限制。第四是給予超出中國現有入世承諾的其他開放優惠。

陳博士說：「無可否認，這些優惠的素質的確相當高。」

香港服務型經濟的連鎖效應，應會令更多行業間接受惠於「安排」。他續說，由於服務鏈產生乘數效應，香港整體經濟料會得益。

協議還將鞏固香港的區域樞紐角色及香港對外商的吸引力，外商會考慮以「安排」作為涉足內地市場的渠道，尤其是進入中國世貿承諾沒有涵蓋的行業。

然而，多名分析員在本會於七月舉行的一連串「安排」研討坊上指出，公司能提早進入中國市場，並不一定表示會一切順利。企業仍需獲批文件、證書和牌照，應付官僚及建立「關係」，才能開展業務。

事實上，許多香港公司在內地經營多年，早已是這方面的老手。它們巧妙地避過內地對外資的諸多限制，如以親戚的名義給公司註冊。「安排」將涉及公平公正的層面，當有糾紛時，港商將有明確和合法的追索權。

專業服務

根據「安排」，若干服務業的得益較其他同業為多，但大多分析員認為，即使企業不直接進軍內地，商貿往來增加

亦應可刺激本地整體經濟。

香港測量師學會常設委員會（國際事務）主席廖凌康於7月11日本會「更緊密經貿關係安排—專業服務」研討坊上表示，「安排」將允許合資格測量師在內地成立外商獨資企業，而過去只可設立合營企業或代辦處。不過，公司還需獲取當地資格才能在內地經營。

廖氏說，由於「安排」細節尚待確定，故內地測量師能否在香港執業仍屬未知數。內地現有數十萬名估價師，香港卻僅幾千名，因此，本地市場可能出現內地測量師泛濫的危機。

內地律師也可能獲准在香港執業，惟香港律師會理事周永健認為原則上看來容易，但實際上須擬定很多規則才能成事。

但總的來說，他對「安排」持樂觀態度，因為協議給予香港律師行世貿沒有涵括的好處。

香港律師現可參加全國司法考試，取得內地律師資格，一旦考試合格，便可在內地律師事務所從事有關香港的法律事務。

周氏說：「這樣，內地律師事務所不久就能提供香港法律服務。」

然而，律師仍需克服其他障礙才可在內地工作。儘管他們通過全國考試，還要取得執照才能執業。再者，只有中國籍律師才可在內地執業。理論上，外籍律師可放棄其公民身分而成為中國國民，但他們的普通話必須達到標準。

周氏說：「根據協議，香港律師不能從事訴訟事務。我們不知道箇中原因，但因為我們主要從事公司事務，不會跟當地律師競爭，而他們當中有七成從事訴訟工作，所以問題應該不大。」

香港會計師公會副會長陳茂波表示，對於會計師，「安排」並無帶來很大驚喜或任何直接利益，但間接裨益卻相當多。

他說：「『安排』可鼓勵更多港商在內地開業和更多跨國公司來港投資。從這點來看，商貿活動將會增加。」

跟周氏一樣，他認為在內地設立的企業需具相當規模，才能集中資源拓展市場。

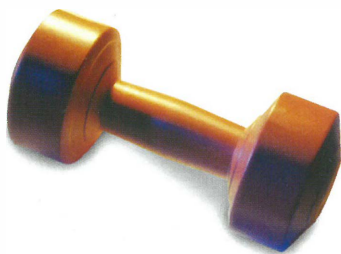
他又指出，15至20年前香港製造商初在珠三角設廠時亦遭受若干限制，但他們終能透過成立合營企業，順應法規要求打入內地市場。

同樣，會計師可考慮與內地企業合組策略聯盟，繼而在內地成立聯網，互相轉介業務。

他說：「因此，我認為本地專業人士需提升其創造和銷售能力。」

智仁諮詢有限公司常務董事卞寅丞認為「安排」是一大進步，但由於具體內容尚未落實，故仍不清楚顧問公司將可在內地提供哪些諮詢服務。他說內地培訓、管理人才招聘和教育諮詢服務蘊藏巨大潛力，但因這些行業受內地嚴格管制，他不肯定最終會否被納入協議。

他說：「同樣未能確定的是，香港公司會被視為外資企業還是本地企業。如是本地企業，在內地設立公司的法定資本為10萬元人民幣，遠低於外資企業的100萬元人民幣，但我們還要解決之後如何取回資本這個問題。」**B**



08:30 健身室做 Gym 4/F



10:00 處理文件 12/F



13:00 與營業部午餐 3/F

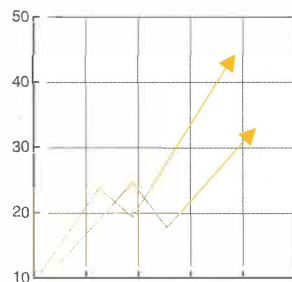
廿一世紀東九龍 唯一集辦公及消閒之新概念



14:30 準備計劃書 12/F



15:15 下午茶 Relax 2/F



16:00 Meeting Room Presentation 3/F

全天候會所式寫字樓



18:30 打完 Tennis 再打 Golf 4/F



20:00 與 Emily 共進晚餐 3/F



21:30 忙碌了一整天，
係時候做番個 Spa 14/F



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XINHUA

Mixed Bag for Retailers

CEPA opens the door to Hong Kong retailers, but investors still need to fit other pieces of the puzzle into place before they can open their doors to Mainland customers

Hong Kong companies can now open wholly-owned retail outlets in China under the CEPA agreement, but businesses need to carefully think through the pros and cons of this against forming a joint venture with a Mainland partner, say seasoned China retail veterans.

Speaking at the Chamber's July 16 CEPA workshop on retail and distribution, Y K Pang, Chairman of Jardine Matheson (China) Limited, says issues such as banking, logistics, taxes, and utility services all have to be carefully considered. A good, carefully chosen Mainland partner may be able to help investors get through these potential minefields.

"You have to decide if you want to go the wholly-owned route, or do you want the safety of a partner," he suggests. "Not a 50 percent partner, but maybe a 20 percent partner who could help you resolve a lot of your 'guanxi' issues that you still need to face. Because at the end of the day, CEPA doesn't with a magic wand

simply wave away all the problems, difficulties and bureaucracy that is associated with continuing to do business on the Mainland."

For Mr Pang, getting a license to open outlets in China is only one piece of the puzzle that retailers need to fit into place. Businesses still need to get an import permit, and how these permits are issued and who issues them is still a bit of a mystery, even under the CEPA.

"So you may have a sales license, but you may have no goods to sell," he says.

Yu Pang Chun, Director and Deputy General Manager, Yue Hwa Chinese Products Emporium Limited, also speaking at the workshop, said a lot of details have to be clarified under CEPA, not least the procedure for setting up a retail business in China.

For retailers, once they have committed to a space they need to open as soon as possible, because they must pay rent and wages. At the moment, however, retailers in the Mainland still need to

零售業有喜有憂

「更緊密經貿關係安排」為香港零售商開放內地市場，但投資者必須兼顧其他因素，才能立足於中國

依

據「安排」，香港公司能以獨資形式在內地經營零售業，但資深中國零售業者指出，公司須審慎衡量獨資與合資的利弊。

怡和(中國)有限公司主席彭耀佳在7月16日本會「更緊密經貿關係安排－零售及分銷業」研討坊上表示，銀行、物流、稅務、公用服務等方面的問題必須小心處理。合適的內地夥伴或能助投資者穿越這些隱伏障礙。

他提議道：「您要決定成立獨資或合資企業，後者會帶來一定保障。可能不需要一個佔五成股權的夥伴，一個佔兩成股權的夥伴或已能助您解決『關係』問題。無論如何，『安排』並非魔術棒，不能一下子消除在內地營商所面對的種種難題和繁文縟節。」

彭氏認為取得內地零售經營牌照，只是其中一個步驟。



have an address before they can apply for a license to operate. Then they need to get another license if they want to import goods. The whole process can take months, and all the time retailers have to pay their outgoings.

He hopes this issue can be resolved through CEPA's ongoing discussions in addition to banking regulations which require that each chain store have its own bank account.

For businesses considering setting up a chain of stores in China, Mr Pang says investors need to very carefully analyze where they base their headquarters and where they pay their taxes. With each city in China angling for more taxes, local governments may not be as helpful to investors as they could be if they pay taxes to neighboring cities.

即使在「安排」下，企業還須申請進口許可證，但由哪個部門負責簽發以及所需辦理的手續仍未確定。

他說：「所以情況可能是，儘管您有銷售牌照，卻是無貨可賣。」

在同一場合，裕華國貨董事副總經理余鵬春稱，「安排」的很多細節尚待落實，包括在中國設立零售企業的手續。

由於租金和工資的緣故，零售商一旦租用店舖，便要儘快開業。然而，目前內地零售商仍需有地址，才可申請經營牌照。若想進口貨品，又要申請另一牌照。整個過程需要九個月，意味他們在開業前已需付出大量資金。

他希望這問題能在後續的「安排」磋商中獲得解決，而要求連鎖店各自開立本身銀行帳戶的規定亦得以正視。

企業如欲在中國成立連鎖企業，彭氏說投資者須仔細分析哪裡是設立總部和納稅的理想地點。由於所有內地城市皆在競收稅款，如企業向鄰近城市交稅，本地政府就也許不會那麼樂意效勞。

舉例而言，一家企業在廣州開業，其後決定在深圳開分行。深圳官員會要求投資者在當地註冊，以圖收取稅款。彭氏因此建議企業須決定在哪裡設立總部、開最多分店以及繳稅。

「安排」將在內地中西部設立零售企業的註冊資本最低限額大幅降至人民幣600萬元，給中小企業帶來在內地開業的機會。雖然西部城市的吸引力不及北京和上海，該區始終有不少富裕城市，如成都。

彭氏說：「中西部的資本要求降低，表示企業可在當地探索商機。」**B**

For example, if a business sets up an operation in Guangzhou, then decides to open a branch in Shenzhen, city officials will ask investors to register their business in their city so that taxes will go into their coffers. So he recommends that businesses weigh up where they want their headquarters and the majority of outlets to be based, and where do they want to pay tax.

CEPA has given SMEs a running chance of setting up retail businesses in the Mainland with substantial threshold reductions in central and western China to RMB 6 million. While western cities may not have the appeal of Beijing and Shanghai, the region nonetheless has a lot of very wealthy cities, such as Chengdu.

“The capital requirements for the central and western region will mean your money can go further,” says Mr pang. **B**



目標成為「市場品質領導」及「物業資產管理第一」 新創建 (0659) 屬下富城集團榮獲 2003 HKMA「優質管理獎」大獎



香港「優質管理獎」等同美國國家級鮑烈治優質獎 (US Malcolm Baldrige National Quality Award)、日本的達明獎 (Deming Prize) 和歐洲優質獎 (European Award) 的香港版本。

富城集團乃新創建(0659)的成員，目前是香港最具規模的物業資產及設施管理集團，僱員人數達 4,000 名，經營業務及提供的服務範疇由私人物業資產管理、購物商場、商廈物業、停車場、工廠廠房的物業資產管理，以至香港房委會轄下的居屋物業、公屋、各類型政府物業及設施等管理項目，合共管理超過 18 萬戶住宅單位，逾 2,000 萬平方呎商廈物業，以及超過 36,000 個泊車位，為全港 1,000,000 市民服務。富城集團近年屢獲重量級獎項，多年來穩佔市場品質領導地位。

模式已不能再留於 60 年代的「看更阿伯」模式。「現在的住客追求享受，屋苑要有會所設施，無形中令到傳統的大廈管理晉級成為物業資產及設施管理。故此，物業管理的責任已不單止看管大廈各項基本設施那麼簡單，而是要負責看守客戶的物業資產。」鄭錦華博士解釋說。



富城集團於 2002 年推出全港獨有的 21 世紀「全面優質管理」科技結合創新版——「富城卓越管理模式™」強調「專業人才、優質流程、卓越表現」，令到其服務質素，達致六星級服務標準。在 2002 年，富城集團取得「2002 環保企業金獎」及 46 項「無障礙優異網站大獎」。踏入 2003 年，富城集團獲環球人力資源顧問權

富城強調「物業資產管理」 竭力提升物業價值

富城集團率先引進資產管理概念，近年，富城集團曾先後協助多個物業進行大型物業維修及翻新工程，其中包括沙田第一城和世界花園的全面維修及翻新工程，與及美孚新邨和半山寧養臺之物業改善工程等，不但能維持客戶的物業和設施質素，更令其資產價值得以全面提升，讓客戶得到最大的利益。

威翰威特 (Hewitt Associate) 評選為 2003「香港最佳僱主」。而於 2003 年 7 月，富城憑著其全面優質的管理模式及卓越的質素，更榮獲香港專業管理協會頒發香港優質管理至高榮譽「2003 年度香港優質管理獎—大獎」，確認富城在香港物業及設施管理界推行「全面優質管理」的卓越成就。

「富城智能管理™」系統突破傳統

富城集團早於 1999 年，投資 2,000 萬元建立「富城智能管理™」系統。富城轄下管理的私人屋苑，每戶均可享有免費上網電郵服務，更可在網上繳交管理費。「24 小時運作的 IT 系統是一種增值，在我們管理的屋苑中約有六成客戶正在享用中，預計餘下的住戶亦可在今年年底享受到同等的 IT 服務。」

富城在過去數年積極引進 21 世紀全面優質管理的承諾及推行『富城卓越管理模式™』。在管理層的帶領下，富城集團朝著成為『市場品質領導者及亞洲第一物業資產及設施管理集團』的目標。



「富城卓越管理模式™」獨特創新

『富城卓越管理模式™』由 7 個核心導向帶動：(1) 卓越領導、(2) 六星標準、(3) 超越期望、(4) 物業資產管理、(5) 不斷改進、(6) 綠化生活及 (7) 關心社會。此模式由三環組成，分別專注人才、流程及表現三個領域，彼此之間互相緊扣，發揮強大的實用效能。

富城集團董事總經理鄭錦華博士說，現今市場要求的物業管理



Urban obtains 2003 HKMA Quality Award – Overall Winner

Positioned to be the Quality Market Leader and No. 1 Property Asset and Facility Management Group in Asia

The HKMA Quality Award is a much-respected symbol of eminence, it is the Hong Kong version of the US Malcolm Baldrige National Quality Award, Deming Prize Criteria in Japan and European Award. Its mission is to improve the effectiveness and efficiency of management in Hong Kong



As a member of NWS Holdings Limited (0659), Urban Group is HK's Largest Property Asset and Facility Management Group. With its 4,000 staff, Urban manages 320 properties in the territory comprising 180,000 residential units, 20 million square feet of commercial and industrial premises and 36,000 car parking spaces, with a GFA 200 million sq. ft. Urban Group is a major partner of the HK Housing Authority (HKHA), serving 20 public housing estates, 29 HOS and PSPS projects. Over 1,000,000 people are now under the service of Urban.

Urban Group launched its 21st Century Integrated TQM Approach – “The Urban Premier Management (UPM) Model™” in 2002, emphasizing “People, Process and Performance”. In 2002, Urban obtained the Hong Kong Eco-Business Gold Award, 46 Web Care Awards. Urban Group was also named Best Employers in Hong Kong in 2003 by global HR consulting group – Hewitt Associates. In July 2003, Urban Group was awarded the Overall Winner in the 2003 HKMA Quality Award by the Hong Kong Management Association (HKMA) recognizing its remarkable achievements in promoting Total Quality Management (TQM) in the Hong Kong property and facility management industry. The HKMA Quality Award is the highest honour of management excellence in Hong Kong based on US Malcolm Baldrige National Quality Award Criteria.

The “Urban Premier Management Model™” – A 21st Century Integrated TQM Approach

Urban's UPM Model™ is a convergence of 3 Gear Forces: People, Process and Performance, which is driven by 7 Core Operational Drivers: (i) Visionary Leadership; (ii) Six-star Service; (iii) Exceeding Customers' Expectations; (iv) Property Asset Management; (v) Continuous Improvement; (vi) Green Lifestyle; and (vii) Community Care.

Managing Director of Urban Group Dr Edmond Cheng said, “Modern property management service is no longer stayed at the traditional



caretaker style services. Nowadays, people expect a quality lifestyle and value-added facilities at the properties with luxurious recreational facilities. It inspires our management philosophy of Property Asset and Facility Management Services. Property management have to help protect the valuable property asset for the customers.”

Urban Emphasizes Property Asset Management – Initiating the Metamorphosis of the Business Process

Urban Group pioneers in introducing the innovative concept of Property Asset and Facility Management for its 600,000 customers. Recently, Urban has assisted a number of properties to implement large-scale renovation projects. They included the comprehensive building renovation and improvement projects of City One Shatin and World-Wide Garden in Shatin, and the property improvement works of Mei Foo Sun Chuen and Ning Yeung Terrace at the Mid- Levels. Not only can the quality of the properties and the facilities be greatly enhanced after the renovation and improvement projects, but their asset values can be maintained and further enhanced. Customers are expected to be the major beneficiaries.

The Sm@rtUrban™ Systems – Maximizing Efficiency through the e-Platform

The unique Sm@rtUrban™ Systems developed by Urban Group is a symbiosis of 21st century property asset and facility management. Urban Group has invested HK\$ 20M in information technology. Since its launch in 1999, there have been over 100 estates equipped with the Sm@rtUrban™ services. Dr Edmond Cheng emphasized, “Over a secure internet connection, our customers can pick up personal email and pay management fees through their estate web portals. The Sm@rtUrban™ Systems is a value-added service to Urban's customers. We aim to further deploy the system in all properties under our management by the end of 2003.”

Urban has committed over the years to 21st Century Total Quality Management. Through implementing the unique “Urban Premier Management Model™”, Urban is being positioned to be the Quality Market Leader and No. 1 Property Asset and Facility Management Group in Asia.



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HKGCC Submits Clarification Questions on CEPA to Government

The Chamber submitted a 10-page paper to the Hong Kong SAR Government on July 25 detailing more than 50 outstanding issues and clarifications which the business sectors deem necessary on the CEPA provisions.

Many of the questions are from recent dialogues with members, some from local and overseas companies, and others are issues that members raised at the Chamber's own CEPA workshops. Some are on gaps that still need to be filled; some are for clarification of existing provisions; and others are regarding points not mentioned in the present text.

On trade in goods, the Chamber would like to support the government's intention to maintain, as much as possible, the status quo in determining rules of origin (ROO). Questions like if flexibility can be built to use 25 percent value added as an alternative to the current "principal processes" regulations, whether a "binding" COO determination for both the 273 items now and any further items can be sought, and whether a "Combined ROO" which takes into account the Mainland content of the product can be considered, were asked.

On definition of Hong Kong companies, the Chamber feels that there is some confusion between CEPA and the GATS provisions that requires clarification. In addition, further elaboration may be needed on defining "similar business" and the criteria of employment – for example, whether other forms of employment like part-time workers, interns, contract workers, etc are counted.

The Chamber believes that the "Trade and Investment Facilitation" section could be the most significant section of CEPA in the long run if it can deal with the numerous problems of "investment climate" in China, ranging from cumbersome procedures, to non-transparency, to rampant fee collection, to customs problems, to commercial disputes, that plague almost all Hong Kong investments in China. The Chamber asked a series of questions to seek clarifications on how provisions in this section can ease the practical problems faced by many Hong Kong investors in China.

Addressing these questions as quickly as possible will allow more businesses to understand whether or not they can take advantage of CEPA, which comes into effect on January 1, 2004. Although businesses have five months between now and then, they need time to plan and make investment decisions, so the earlier that these questions can be answered, the more useful CEPA will be to Hong Kong. **B**

The full list of questions submitted to the government can be found at Bulletin Online, www.chamber.org.hk/bulletin

HKGCC

Hong Kong General Chamber of Commerce
香港總商會 1861

July 25, 2003

The Hon Henry Tang, GBS, JP
Secretary for Commerce, Industry and Technology
8/F, West Wing, Central Government Offices
Ice House Street, Central
Hong Kong

Dear Henry,

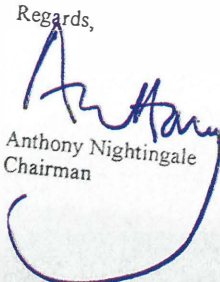
Congratulations again to the central government and the SAR government on the signing of the Mainland-Hong Kong Closer Economic Partnership Arrangement (CEPA). It is great news for Hong Kong, and great news for our Chamber members. We are pleased that many of our ideas, which the Chamber had submitted to you continuously during the course of the CEPA consultations, found their way into the agreement.

In the weeks following the signing, the Chamber immediately arranged a series of workshops to help our members and the business community at large to learn more about the CEPA arrangement. We also have had a lot of discussions with local and overseas business leaders with intentions to take advantage of the agreement.

Based on these discussions and based on our very popular workshops, a number of questions have arisen. Some are on gaps which still need to be filled; some are for clarification of existing provisions; and others are regarding points not mentioned in the present text. We believe that if the government addresses a paper listing these questions to the central government as quickly as possible, businesses will be in a better position to decide whether they can take advantage of CEPA from January 1, 2004. Although business plan and investment decisions need a long lead-time, the earlier these questions are answered, the more useful CEPA is to Hong Kong. The Chamber hopes that these questions will be addressed by you and your staff in your discussions with the Mainland.

Perhaps some questions could be answered by the SAR government without the need for discussions with the central government. We would appreciate it if those answers could be provided to us as soon as you can. Meanwhile, we know that our members will have to wait until we will pass them on to the government at that time. Thank you very much.

Regards,


Anthony Nightingale
Chairman

香港總商會提請政府闡釋 緊貿安排中若干疑問

本會於7月25日向香港特區政府呈交一份10頁的意見書，就「更緊密經貿關係安排」提出逾50項商界認為需要處理的事項和問題。

大部分問題來自我們近期與會員的談話，有些得自本地和海外公司，另一些是會員在本會「安排」研討坊上提出。有些問題涉及「安排」需要補充的內容，有些要求闡明現有條款，還有其他關於協議並無提及的地方。

貨物貿易方面，總商會支持政府盡可能維持原產地規則的現行界定準則。意見書圍繞此條款提出多個疑問，如可否彈性採用25%增值作為目前以「主要工序」界定產地來源的另一選擇；能否對目前273項和任何後加的產品制訂「不再改變」的產地來源規則，以及可否考慮包含內地成分的「綜合原產地規則」等。

至於香港公司定義，總商會認為現有「安排」與「服務貿易總協定」條款仍有一些混淆須予澄清。同時，「安排」或需更詳細解釋「同類業務」和僱用的界定準則，例如兼職工人、實習生、合約工人等其他受僱形式會否涵括在內。

總商會認為，長遠而言「安排」的最重要部分可能會是「貿易投資便利化」。它可能解決內地投資環境中現存的種種問題，包括：手續繁瑣、透明度不足、可以亂收費眾多、通關困難和商務糾紛。而這些問題很大程度上窒礙香港在中國的投資。在意見書中，總商會提出了連串問題，要求政府闡釋此部分條款如何能助紓解目前不少香港投資者在中國面對的實質難題。

這些問題若能早日解答，商界便可更快了解能否借助「安排」獲益。「安排」將於2004年1月1日起生效，雖仍有五個月，但商界需要較長時間策劃經營計劃和投資，所以問題能愈早得到答覆，「安排」對香港的效用便愈大。 **B**

總商會向政府提交問題清單載於《工商月刊》網頁
www.chamber.org.hk/bulletin。

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Helping Business since 1861

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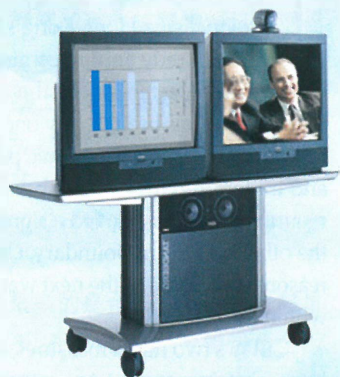
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Producing In, And for the PRD

"Hong Kong manufacturing" may no longer be a contradiction in terms, writes **DAVID O'REAR**

The Closer Economic Partnership Arrangement (CEPA), China's first free trade agreement, is a major step forward in rationalising Hong Kong's business with the rest of China. While travel, trade and investment within the Pearl River Delta (PRD) is well established, the flow of investment funds and merchandise has been largely one way: money in, goods out. As a result, Hong Kong people have prospered as investors, producers and traders, but the division between our services and the PRD's manufacturing has moved a significant portion of our tax base to the other side of the boundary. Under CEPA, there are now good reasons why some of the next wave of investment may take place within the HKSAR.

CEPA's two direct measures, eliminating tariffs on goods and increasing investment opportunities in the services sector, will greatly enhance Hong Kong companies' ability to operate efficiently in China. At a minimum, a wide range of goods made in Hong Kong will more easily move across the boundary to customers in China, regardless of whether their ultimate destination is Chongqing or Chicago.

As a result, CEPA is likely to have a positive impact on both domestic and foreign investment in Hong Kong. Although our local production for export is very small compared to the volume of trade flowing through the port, it is already deeply integrated with production elsewhere in China. Simplifying the movement of semi-finished goods and components up and down the Pearl River can only improve the prospects for profit.

Over two decades, the PRD has emerged as the world's fastest growing manufacturing hub, combining Hong Kong's global connections, international standards of finance and other business services with the highly productive labour force and relatively inexpensive land further up the Pearl River. The progress to date has not been without cost, however. The number of people working in manufacturing in Hong Kong dropped by nearly 80 percent from 1980 to 2002, as shown in the first graph. Still, the sector employs about 180,000 people and generates some 4.5 percent of GDP. That makes it a larger employer than the transport and shipping sector. Although the share of manufacturing in GDP has shrunk (graph 2), the value-added per employee nearly matches that of the wholesale, retail hotels and restaurants sector (graph 3).

Our largest group of manufacturing workers is in the printing and publishing sector, accounting for 21.7 percent of the total, or some 43,000 people. The main products are pamphlets, brochures, labels and books, and the industry's standards are among the best in the world, and combine with quick delivery times, competitive pricing and rapid response to new orders. For high the quality publishing market, this is one sector that may benefit from CEPA.

A second sector that will find new opportunities is that of textile and apparel, which together are the manufacturing sector's biggest employers at some 55,000 people, or over 26 percent of all production workers. The capital-intensive textile sector is closely integrated to the more labour-intensive apparel industry elsewhere in the PRD. Easier movement of prototypes, samples and other related materials will be the main benefits in this sector.

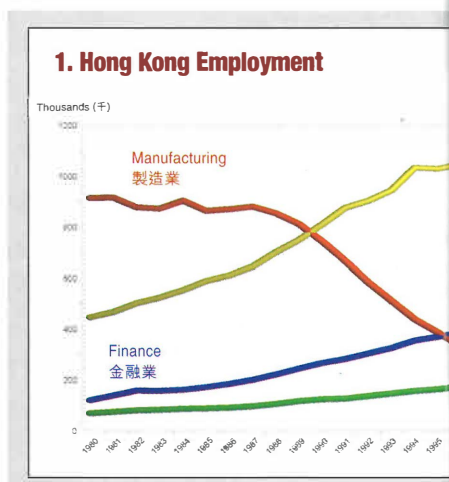
The textile industry employs some 14,000 manufacturing workers producing HK\$11 billion worth of products and HK\$8 billion in domestic exports. These in-puts will be critical in determining Hong Kong origin for zero tariff sales into the rest of China. While the tariff reduction advantages are small, they may be sufficient to prevent further shrinkage.

Among the products that will benefit from the largest tariff reductions as of next year are gold, silver and other precious metal jewellery. Duties will fall from a range of 26.7 percent to 35 percent now, to zero in January. Hong Kong is the world's leading exporter of costume jewellery, and the third largest producer of fine jewellery. The HK\$6 billion industry employs some 4,600 people, and should be in a strong position to capitalise on the growing wealth in China's coastal cities.

Other industries that will need to take a proactive approach to maximising the benefits on offer including our world-class watches and clocks producers, electric and electronic components manufacturers (particularly those in the audio and video area and makers of small motors for toys and similar products), and the plastics industry.

At the end of the day, CEPA will succeed if Hong Kong-based companies want it to. There must be a commitment to following the conditions contained within the agreement, but on the whole these measures are both in accord with the principles of the World Trade Organisation and pushing the concept of free trade and liberalised investment further. As such, CEPA is a challenge to other trading nations: open your economies further and faster, or risk being left behind. **B**

David O'Rear is the Chamber's Chief Economist. He can be reached at david@chamber.org.hk



全力進軍珠三角

歐大衛：「香港製造」終能真正實現

中國首項自由貿易協議——「更緊密經貿關係安排」的簽訂，標誌香港與內地的商貿往來將向前跨進一步。雖然珠江三角洲的旅遊、貿易和投資業務發展穩健，但資金和貨物的流動素來都以單向為主，即資金流入、商品輸出，故此港商得以透過投資、從事生產和貿易致富。不過，隨著香港逐漸轉為服務型經濟，製造業主要工序設於珠三角，香港的稅基顯著收窄。如今，「安排」訂立，我們有充分理由相信，香港特區可能湧現新一輪投資熱潮。

「安排」的兩項直接措施，即撤銷香港貨品進口內地的關稅及增加服務業的投資機會，將大大增強香港公司在內地的經營能力。最明顯的是，在香港製造的各種產品將可更易入

與批發、零售、酒店和飲食業的員工不相伯仲（圖3）。

印刷與出版業僱用最多製造工人，約43,000名，佔總數21.7%。主要產品包括宣傳單張、小冊子、標籤和書刊。業界水平踞世界前列，而且起貨快、價格具競爭力、對新單反應迅速。在「安排」下，優質出版市場將可得益。

紡織與成衣是另一個享有新機遇的行業，兩者合計是製造業的最大僱主，約有55,000名員工，佔全港生產工人逾26%。香港的資本密集型紡織業與珠三角其他地區的勞工密集型成衣業互連緊扣。原型、樣本和其他有關物料流動更暢順，將是協議給這行業帶來的主要好處。

紡織業僱用約14,000名製造工人，產品和本地出口總值分別為110億港元和80億港元。在釐定香港產品零關稅進入內地而須符合的原產地規則時，這些數字將起決定作用。雖然降低關稅對行業助益不大，但可能已足以防止其進一步萎縮。

從明年起，藉零關稅受惠最多的是金銀和其他貴金屬首飾，這些產品的現行關稅率介乎26.7%至35%。香港是全球第一的人造珠寶出口商，也是第三大高檔首飾生產商。本港



境，售給中國客戶，而不論產品的最終目的地是重慶或芝加哥。

因此，「安排」料能對香港的本地和外商投資產生正面影響。縱然跟本港轉口貿易相比，本地產品出口微不足道，但後者與內地生產早已不可分割。便利半製成品和零件在珠三角區內的流動，能助改善盈利前景。

過去廿年，珠三角借助香港的環球聯繫網絡和國際級金融與商業服務，以及內地高生產力勞工和相對便宜的土地，得以晉身全球增長最快速的製造業樞紐。然而，今天的成績是涉及代價的。圖1顯示，1980年至2002年間香港製造業工人減少近八成。儘管如此，這行業現仍僱用約18萬名員工，約佔本地生產總值4.5%，僱員總數比運輸和航運業還要多。雖然製造業所佔本地生產總值比重下降（圖2），惟每名員工的增值

首飾業總值60億港元，約有4,600名僱員；中國沿海城市愈益富庶，此行業應能得享契機。

需要主動從協議爭取最大利益的其他本地行業，包括世界級的鐘錶生產，以及電器和電子零件製造（尤其是視聽器材和在玩具和類似產品上使用的小型引擎）和塑膠。

「安排」能否取得成果，始終繫於香港公司的意願。它們必須遵守協議條款，而大體上，當中措施不但符合世貿原則，還進一步推進自由貿易和開放投資的概念。由此推斷，「安排」對其他貿易國來說是一項挑戰：如不加快進一步開放經濟，便會錯失良機。B

歐大衛為香港總商會首席經濟師，
電郵：david@chamber.org.hk。

CEPA's Impact on the Mainland Economy

Chinese businesses expect Hong Kong firms will help fuel development of liberalised sectors, writes **RUBY ZHU**

After one and a half years of negotiations, the Closer Economic Partnership Arrangement was formally brought into being with a signing ceremony on June 29.

Some analysts have called CEPA a "gift" to Hong Kong, and given that Canada's Fraser Institute last month again ranked Hong Kong as the world's freest economy, what positive aspects does China expect to gain from CEPA?

When China entered the World Trade Organisation in 2001, Mainland businesses were worried about stiff competition from foreign enterprises. When CEPA was announced, however, businesses throughout China welcomed the agreement.

Since the signing of the agreement, the Chamber has received a number of inquiries from provinces and cities across China. Businesses from Guangdong to Beijing, and from Xiamen to Tianjin are eager to learn how they can capitalise on CEPA in co-operation with Hong Kong.

Regional influence

The Pearl River Delta will most likely feel the benefits of the arrangement first. In the last few years, economic integration between Guangdong and Hong Kong has been progressing at a steady pace. The "Greater PRD" integration issue, however, has been a prickly subject that few have dared tackle.

Part of the problem is that the flow of people, merchandise and capital in the PRD has been largely one way. Infrastructure planning in the region also lacks co-ordination, and the Hong Kong's economic slump has allowed the Yangtze River Delta (YRD) to take over the PRD.

Most enterprises in the PRD are labour-intensive industries mainly involved in the processing trade. Collectively, they account for about 35 percent of China's total exports. However, due to the soft environmental factors, including government services, they are increasingly moving to the YRD and as a result are watering down the PRD's advantages.

CEPA will undoubtedly encourage manufacturers to take advantage of the Hong Kong brand name to export to the Mainland. Hong Kong's relatively high costs, however, need to be carefully studied. Under CEPA's "rules of origin," a product must have a certain percentage of value added in Hong Kong, but most of the work process can actually be done outside Hong Kong, and Guangdong is the most preferred destination.

This provides an opportunity for the PRD to re-engineer its industrial structure and to expand the domestic market. Under the CEPA framework, Hong Kong's advantages, as an international financial and business service centre, are expected to radiate across the PRD and enhance the overall competitiveness of the region.

Although China has emerged as one of the world's largest production bases, with its abundant land and cheap labour, its

service industries are still in their infancy. As a result, there is strong demand for quality services in the Mainland, especially in its manufacturing-intensive areas.

Manufacturing industry

CEPA's impact varies from industry to industry. The zero tariff arrangement will not only raise the competitiveness of made in Hong Kong products entering the Mainland, but will also provide an option for high value-added Mainland producers to manufacture in Hong Kong.

Although labour costs here are higher, such a move might offset the high tariffs that some Mainland producers need to pay for importing certain parts and components into China.

Hong Kong's simple and low tax system, sound legal environment and free port status are also very attractive advantages for Mainland businesses.

Service industry

China's service industries are expected to face more competition under CEPA, but despite this, Mainland service providers have reacted positively to the agreement. The Shenzhen Institute of Certified Public Accountants was even disappointed that CEPA failed to grant further liberalisation to their Hong Kong counterparts.

The Mainland's professional service sectors that are covered under CEPA are expecting more Hong Kong firms to express interest in merging or taking over Mainland firms.

For sectors that were off-limits to Hong Kong firms prior to CEPA – including convention and exhibition, real estate management, and audio-visual services, among others – analysts expect Hong Kong firms to also expand into China through partnerships or acquisitions. Even though Hong Kong firms can establish wholly-owned enterprises in China in these fields, the Mainland firms do offer an edge with better knowledge of the China market.

The Mainland's service industry accounts for just 33 percent of China's national economy. The sector's immaturity, however, presents great potential for Hong Kong to tap into the China market and advance the industry.

For example, advertising constitutes 0.8 percent of China's GDP, far lower than the 2 percent in advanced countries, although the sector is growing faster than the country's GDP as a whole. In 2002, the advertising sector grew by 14 percent compared to 2001, while financial services, insurance and logistics in the Mainland show even greater potential.

In conclusion, CEPA provides a win-win arrangement which Hong Kong will soon benefit from, and by doing so, will help maintain the momentum of China's economic growth. **B**

Ruby Zhu is the Chamber's Assistant Economist. She can be reached at, ruby@chamber.org.hk

緊貿安排對內地經濟的影響



Is there a pot of gold waiting at the end of the rainbow for Mainland and Hong Kong firms? 「更緊密經貿關係安排」會否像彩虹般，給內地和香港企業帶來璀璨前景？

中國企業希望港商能助推動內地開放行業的發展 朱丹

經過了一年半的磋商，「更緊密經貿關係安排」終於面世，於6月29日簽訂。

有分析師說「安排」是中央政府送給香港的一份「大禮」。上月加拿大 Fraser Institute 公佈香港是全球最自由的經濟體系，「安排」對中國經濟有何正面影響呢？

中國於2001年剛剛加入世貿之時，全國企業一片「狼來了」的聲音，擔心如何面臨外資企業的強大衝擊。但今次它們對「安排」的反應全屬正面。

香港總商會在「安排」簽署後，接獲許多來自內地各省市如廣東省、北京、廈門、天津等企業的查詢，想與香港商界共同探討如何利用協議推動當地經濟發展。

區域影響

首先受益的莫非珠江三角洲。廣東省與香港的經濟融合在近幾年漸見起色，但礙於體制及歷史因素，大珠三角的融合存在頗多阻滯。

人流、物流、資金流都是單向的，且基建策劃缺乏協調。香港經濟不振的同時，珠三角亦被長江三角洲趕超。

珠三角內企業以勞動密集型為主，多從事加工貿易，它們佔全國總出口的35%。然而，由於包括政府服務在內的軟環境因素，它們逐漸遷往長三角，致使珠三角的優勢不斷被蠶食。

「安排」無疑將吸引製造商利用「香港製造」品牌出口內地。但香港的成本較高，在「安排」的原產地規則下，雖然產品的一定增值必需在香港完成，大部分生產工序仍可在香港以外地方進行，廣東省自然是首選。

這將是珠三角重整產業結構的良機，亦可藉此機會擴大國內市場。在「安排」框架下，香港作為一個國際金融和商業服務中心，對珠三角的輻射勢必提升整區的競爭力。

得益於豐富的土地和勞動力儲備，中國已成為全球最大的生產基地之一，但其服務業仍在起步階段，故此中國對

優質服務的需求殷切，尤其在一些製造業密集的地區。

製造業

「安排」對各行各業的影響不一。零關稅待遇不單會提升銷往內地港製產品的競爭力，還為內地生產高增值貨品的企業提供另類選擇，在香港生產。

儘管香港的勞動力成本較高，在香港生產卻可抵銷內地生產企業將零部件進口中國所需支付的高關稅。香港是自由港，且有簡單和低稅制及健全的法規，這對內地企業也具相當吸引力。

服務業

在「安排」下，內地服務業料會面對更強的競爭，但內地有關人士對協議的反應卻十分積極。深圳註冊會計師協會就對協議沒有在會計師事務方面進一步開放給香港表示失望。

那些在「安排」範圍內的內地專業服務行業，預期將有更多香港公司表示興趣併購內地同業。

至於那些從未開放的內地行業，如會議展覽、物業管理和視聽服務，相信會有不少港商通過尋找內地夥伴或收購，進軍中國市場。雖然這些行業也允許香港公司獨資，畢竟內地企業擁有熟悉市場的優勢。

中國的第三產業在國民經濟中的比重雖只有33%，但其發展空間巨大，港商可享龐大機遇，拓展國內市場和推進內地服務業的成長。

例如，廣告業只佔中國國內生產總值0.8%，遠低於發達國家的2%水平，但其增速大大高於國家經濟增長。2002年的廣告業較2001年增長14%；金融、保險、物流等服務業的潛力更厚。

總而言之，「安排」的確是一個雙贏的安排，香港將很快受益，從而有助驅動中國的經濟發展。B

朱丹為香港總商會副經濟師，電郵：ruby@chamber.org.hk。

Bulletin Online

Readers get expanded coverage of stories, events and can even listen to talks in streaming audio at Bulletin Online, writes **ALFRED CHAN**

Not too long ago, media doomsayers were proclaiming that the “digital revolution” marked the start of the demise of the printed word. Not only were newspapers and magazines at threat, books were also destined to become museum display pieces, victims of the electronic age.

The script of this saga reads like a science-fiction thriller where machines start to take over the world, or in this case the media empire. In theory, printing newspapers or books online sounds like a stroke of genius. Publishers can do away with their biggest cost, printing, which benefits the environment and allows “customers” to read up-to-the-minute news on any PC screen that is connected to the Internet.

Human nature, however, threw this scenario out of the window. Poring over the paper in the mornings is one of life’s little pleasures. So too is thumbing through magazines and browsing bookstores, and we are not about to give that up.

Now, online versions of newspapers and magazines enhance and promote their printed parent, and Bulletin Online, which took its first steps online in 1999 with a single story each month before being “published” in its entirety in 2000, is no exception.

One of the most used features of Bulletin Online is its search function, which allows members to search and access articles dating back to 1999 free of charge. But it is perhaps the expanded coverage of stories that is the most appealing to the 800 or so readers who visit Bulletin Online every day.

“Budget constraints limit the number of pages that we can print, so we have to restrict the number and length of articles that we publish each month,” says *The Bulletin*’s Managing Editor Malcolm Ainsworth. “With Bulletin Online, we can combine reports on HKGCC events with Chamber in Action – which might include full text of speeches, additional notes and reports, et cetera – so that readers very often have complete coverage of every event which takes place in the Chamber.” **B**

Alfred Chan is the Chamber’s Information Technology Manager. He can be reached at, alfred@chamber.org.hk

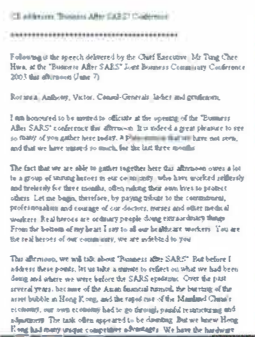
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Full speeches in streaming audio
演說錄音



Streaming video or audio
錄像／錄音放送



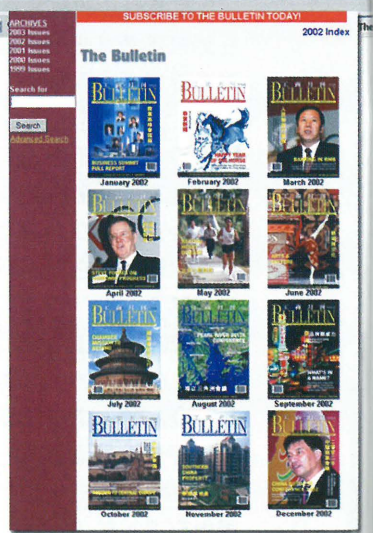
Full text of speeches
演說全文



More photos 彩照琳瑯



Hong Kong remains the premier centre in Asia for doing business, a title that every citizen can rightly be proud of, say business leaders



Searchable archives from 1999
遠至 1999 年的月刊索引

工商月刊網上版

《工商月刊》網上版豐富專題、活動報道，還增設演說錄音連結，以饗讀者 **陳宗元**

不久前，傳播界的悲觀論者預言印刷媒體將隨「數碼革命」的來臨而消失，不單報紙、雜誌受到威脅，書籍也可能成為博物館的收藏品、數碼紀元的受害者。

以上描述仿如科幻故事裡的情節：機器開始統治世界，或本文所指的媒體王國。理論上，在網上出版報紙或書刊，看似蘊藏睿智，因為出版商可藉此省下佔成本比重最高的印刷費，亦有利環保，「客戶」更可隨時利用互聯網閱覽最新資訊。

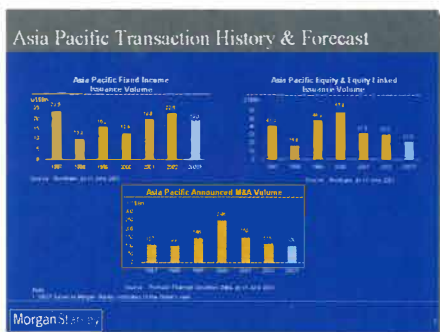
然而，人性令這理論無法成立。晨早閱報，讀者精神一振；翻看雜誌、逛書店，同樣能增添生活情趣。這些習慣，相信我們不會那麼容易放棄。

報刊的網上版與其原體——印刷版，其實是可以相得益彰的，情況與1999年誕生的《工商月刊》網上版如出一轍。當初，網上版每月只刊登一則故事，直到2000年才全面印行。

《工商月刊》網上版的讀者經常使用其免費搜索功能，查閱遠至1999年的文章。隨著網上版內容愈益豐富，讀者人數持續增加，現今每日瀏覽人次約為800次。

《工商月刊》總編輯麥爾康說：「由於財政關係，我們要限制印刷版的頁數和文章篇幅。但在網上版，我們可把本會活動報道與『商會動態』網頁連結起來，如此，讀者便能對本會活動瞭若指掌，連帶看到演辭全文、附加資料和報告。」**B**

陳宗元為香港總商會資訊科技經理，
電郵：alfred@chamber.org.hk



Presentations
投影片資料

《工商月刊》網上版給您帶來甚麼好處？

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- 內容擴充，豐富繽紛
- 較印刷版刊登更多照片，並加演辭連結
- 免費閱覽

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連續5年 全港銷量冠軍*

*AC 尼爾森99至02年之調查報告

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保證全部香港製造

Mobile Workforce

After adopting new ways of remote working to safeguard employee health during the SARS crisis, many businesses now recognise the benefits of mobile working for their long-term corporate health, writes **MARK PHIBBS**



The impact of SARS on the business community in Hong Kong was immediate and intense. During the weeks in which the crisis was at its peak, face-to-face meetings were frequently replaced by phone or email communications. Employees worked from home to avoid public transport and supervise children whose schooling was disrupted. And companies drew up or refined contingency plans to cope with temporary office closure.

While most firms did not need to put their business continuity plans to the test, many small- and medium-sized enterprises (SMEs) did try out new ways of remote working. With the crisis now thankfully in the past, these companies have learned from their experiences to emerge as stronger, more flexible organisations.

Cost savings and efficiency

By giving employees the means to temporarily work from home, SMEs have discovered that not only can telecommuting staff help to maintain business as usual during a crisis, but also that providing mobile-working options to certain personnel can reduce costs, raise operational efficiency and promote job satisfaction.

This was certainly the case for Mutual Fit, an electronics original equipment manufacturer (OEM) specialising in voice and music integrated circuits. A classic SME with operations in

Hong Kong and China, Mutual Fit adopted e-business in early 2003 to enhance inter-office communication, empower travelling sales staff and improve working efficiency.

It standardised its IT system using some off-the-shelf software products, and implemented a virtual private network. This put at its disposal video conferencing, a workflow system that improved the efficiency of the office workforce by up to 20 percent, and an enterprise resource planning (ERP) solution that shaved up to 20 hours off purchasing order processing time and reduced inventory by 40 percent.

With its new system, Mutual Fit estimates that it will save HK\$4.4 million on an initial investment of HK\$450,000 over three years. What it did not predict was that the IT system would be of immeasurable value in the face of an unprecedented health crisis in the Pearl River Delta. In spite of the disruptions caused by SARS, the company was able to continue to collaborate with its Mainland colleagues and to allow Hong Kong staff to work from home.

Overcoming IT challenges

Like many SMEs, Mutual Fit had to overcome the twin challenges of a limited IT budget and a lack of in-house IT expertise in setting up its new system. While it had the ability to carefully plan its systems upgrade and seek out the right technology partners for the job, many companies trying to



網上商貿普及運動
e-Commerce Adoption Campaign

主辦機構



Hong Kong General Chamber of Commerce
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Hong Kong Trade Development Council



網上商貿提升中小企競爭力專題研討會

ENHANCING SME'S COMPETITIVENESS THROUGH E-COMMERCE ADOPTION

2003年9月23日(星期二)

下午1時45分至5時正

香港九龍彌敦道20號喜來登酒店宴會廳

香港總商會「網上商貿普及運動」組委會於2002年11月推出第二階段的「網上商貿普及運動」，冀藉此鼓勵更多中小企業和市民利用互聯網進行交易。

為探討香港在採用網上商貿方面步伐緩慢之原因，組委會首先舉辦七個行業關注小組會議以尋找答案。七個行業分別是專業服務、貿易/批發、製造、旅遊、金融服務、運輸/物流和資訊科技方案供應商。透過關注小組會議收集的資料將用以分析商業行為、領導才能、政府的目標和角色、基礎設施和資訊科技技能，討論結果將編纂成網上商貿行業普及報告「網上商貿總綱」，詳載不同行業的難處、憂慮、討論結果、評論、建議、實用方案和相關數據。

組委會根據網上商貿計劃的研究結果，舉辦「網上商貿提升中小企競爭力專題研討會」，指導本港中小企規劃、部署及發展有效的商業對商業系統，以及為網上商貿計劃中提出的問題尋求對策。

您可透過研討會：

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- 學習中小企應用網上商貿的成功心得
- 領悟箇中實用技巧，繼而部署相應行動

研討會議程

揭幕詞 「網上商貿普及運動」匯報	資訊科技署署長黃志光先生 「網上商貿普及運動」大綱及關注小組會議報告 香港總商會「網上商貿普及運動」組委會主席鄭韓菊女士
成功採用網上商貿之中小企業個案	1. 禾麥(亞洲)有限公司 - 製造業 2. 卓飛實業有限公司 - 製造業 3. 綜匯旅遊有限公司 - 旅遊及保險業 4. ToyEast.com - 網上貿易
小組討論及答問時間	小組主席：香港總商會中小企委員會委員區焯洪先生 小組成員：香港資訊科技商會會長莫乃光先生 香港貿易發展局電子商貿高級經理黃思慧女士 香港貨品編碼協會總監林潔貽女士 香港物流協會副會長(資訊科技)林旭輝先生 香港旅遊業議會總幹事董耀中先生(待定)

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贊助機構



流動辦公 大勢所趨

非典型肺炎爆發期間，很多公司為保障僱員健康而採取嶄新的遙距工作模式，因而體會到流動辦公安排對企業長遠健康發展的裨益 麥頌軒

非典型肺炎爆發，即時對香港工商業產生重大衝擊。在疫症高峰期數週內，人們往往以電話或電郵溝通代替面對面會議。許多僱員選擇留在家中工作以避免乘搭公共交通工具，及方便照顧因停課而不用上學子女。不少公司亦制訂或改進緊急應變計劃，以應付暫時關閉辦公室所帶來的影響。

儘管大部分公司最終毋須啟動緊急應變計劃，但不少中小型企業卻嘗試採用嶄新的遙距工作模式。隨著疫症暫告一段落，中小企現有機會應用有關經驗，以提高其運作效率和靈活性。

節省成本、提升效率

中小企發現，安排僱員暫時在家工作，不但能在非常時期保持業務如常運作，更可節省成本、提升營運效率，並增強工作滿足感。

專門生產話音和音樂合成電路的原件製造商 Mutual Fit，亦受惠於遙距工作模式。這家業務遍及中港兩地的典型中小企，在 2003 年初採用了電子商貿系統，以促進各辦事處之間的溝通聯繫、方便營業員在外工作，以及提高運作效率。

Mutual Fit 使用現成軟件產品建立了劃一資訊科技系統

標準，藉以推行各項科技應用，包括採用視像會議等虛擬私人網絡功能；推行工作流程系統，辦公室效率因而提升 20%；落實企業資源管理方案，使訂單處理時間縮短 20 小時，存貨量減少四成。

透過善用此嶄新系統，Mutual Fit 估計可於三年內節省達 440 萬港元的開支，而所需的初步投資額只是 45 萬港元。令人始料不及的是，面對珠三角爆發前所未見的炎症，此資訊科技系統竟能發揮重要作用，讓 Mutual Fit 的香港員工與內地同事保持聯繫，並可在家工作。

克服資訊科技挑戰

一如眾多中小企，Mutual Fit 必須克服雙重挑戰，包括有限的資訊科技投資預算，以及缺乏裝置新系統的內部科技專才。Mutual Fit 能小心籌劃系統升級過程及覓得適當科技合作夥伴；然而，大部分公司面對疫症衝擊時卻未有足夠資源迅速建立流動辦公系統。

幸好本地資訊科技業已攜手推出多項計劃，為商界提供協助。今年四月初，香港電腦學會及 Microsoft 香港有限公司發起免費提供網上及電話資訊科技支援服務，幫助公司提升「家居辦公」的能力，以維持業務正常運作。此服務專為

HONG KONG

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SO DON'T WAIT! Fax us the contact information or the name cards of the prospective members and we will send them the membership application forms on your behalf. To have a better chance to save your membership fee, we strongly encourage you to talk to your referrals before we send out the applications. Enquiries : 2823-1209 / Fax : 2527-9843.



由即日起至12月期內，會員凡成功引薦一名新公司會員加入香港總商會(新會員會籍有效期至2004年12月31日止)，即可於下次續會時獲減免10%年費，如此類推，成功推薦愈多，折扣愈大。

敬請馬上行動，聯絡您心目中的準會員，然後將其資料或名片傳真本會，以便代寄入會申請表。查詢熱線：2823-1209 / 傳真：2527-9843。

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計劃歡迎所有會員公司屬下員工及商會會友參加，唯新會員則必需為公司會員。
- 2 The referrers' contact details must be supplied. The name of the referrer member will be mentioned in the membership invitation. No discount will be offered to anonymous referrers.
推薦人必須提供其名片及聯絡資料，其名片將被列於邀請函件內，否則不能享獲年費優惠。
- 3 All referrals will be handled on a first-come-first-served basis. 如同會員獲多於一位推薦人推薦，年費優惠將以先到先得方式分配。
- 4 The decision of HKGCC will be final and we reserve the right to amend the terms and conditions. 所有決定以香港總商會所定為準，本會並保留隨時更改計劃細則的權利。

quickly ramp up their mobile working capabilities in response to the SARS crisis did not have this luxury.

Help was at hand in the form of a number of joint initiatives by the local IT industry. In early April, the Hong Kong Computer Society and Microsoft Hong Kong initiated a free online and phone IT support service to help companies maintain normal business activities by boosting their “working from home” capabilities. Support was provided to both individuals and business organisations facing difficulties in setting up a mobile business work environment over the Internet, with many callers experiencing problems with improper remote-computing infrastructure settings.

Later that month, a large cross-section of the IT community joined with the government to form the DO IT! Coalition to help Hong Kong recover from the SARS crisis. Among the initiatives so far announced by the group are the DO IT! Small Enterprises Support Scheme, designed to let SMEs purchase their first computer at below cost, the DO IT! Value Scheme to help companies jumpstart their IT systems with discounted hardware, software, applications, constancy and telecom services, and an IT in Health Forum.

Accelerating the e-business trend

Before SARS became a business issue, SMEs in Hong Kong had already begun to rely more on email communications and high-speed broadband access.

According to the “Survey on e-Business Adoption in Hong Kong” conducted by the Information Technology Services Department and the Hong Kong Productivity Council between July and December last year, 57 percent of the 2,000 local SMEs surveyed had set up individual email accounts for staff and 69

percent used broadband connections. This compares favourably to the 2001 survey where 52 percent of establishments were found to use only one email account for the entire company and 62 percent still relied on dial-up rather than broadband Internet access.

SMEs that had adopted e-business practices were enthusiastic about the cost savings and improvements to work efficiency, as well as opportunities to create new sales channels and enhance customer service. However, some 47 percent of establishments in Hong Kong were found to neither have adopted e-business nor have any plans to do so in the next six months.

It will certainly be interesting to compare these figures to the results of e-Business Adoption Survey due out in December of this year.

The impact of SARS on SMEs has accelerated the shift to mobile work practices and a broader appreciation of the benefits of e-business and m-commerce. IT can revolutionise traditional business methods, giving SMEs access to company and customer information anytime, anywhere and any how for better customer service, greater operating efficiency and dramatic cost savings. Hong Kong has an opportunity to turn this unprecedented health crisis into an unparalleled opportunity to enhance its e-readiness and resilience and help our SMEs – the backbone of the economy – to realise the importance of technology and equip themselves to be more competitive. **B**

Mark Phibbs is the Managing Director of Microsoft Hong Kong and Chairman of the Chamber's e-Committee. He can be reached at, markphi@microsoft.com

個人用戶及商業機構而設，協助其解決有關網上流動辦公環境設定的困難。據了解，其中不少致電者均有遇上遙距電腦設定不當的問題。

同月較後時間，眾多資訊科技公司聯同政府組成「DO IT!大聯盟」，幫助香港工商業從疫症危機中復原。「DO IT!大聯盟」至今公佈的計劃包括：協助中小企以低價購置首套電腦設備的「DO IT!小型企業支援計劃」；以折扣價提供硬件、軟件、應用、顧問和電訊服務，讓中小企迅速建立科技系統的「DO IT!優惠計劃」，以及「IT in Health Forum」。

加速電子商業應用趨勢

早於工商業受疫症打擊之前，香港中小企已日益倚重電郵溝通和高速寬頻上網服務。

根據資訊科技署和香港生產力促進局去年7月至12月期間合作進行的「香港中小型企業電子商業應用指數」調查，受訪的2,000家本地中小企中，57%設有員工個人電郵帳戶，69%使用寬頻上網服務。上述數字相比2001年的調查結果大有進步；當年52%受訪中小企在公司內只有

一個電郵帳戶，且沿用撥號而非寬頻上網的更高達62%。

不少中小企於電子商貿化後，均認為有助減省成本、提高工作效率、增加營銷渠道，以及提升客戶服務。然而，本港仍有47%的商業機構並未電子商貿化，亦不計劃在未來六個月推行有關計劃。

「香港中小型企業電子商業應用指數」於今年十二月公佈的新調查結果，相信會帶來有趣的啟示。

非典型肺炎不但加速了中小企採用流動辦公模式，亦讓其進一步體會電子商業和流動商貿的裨益。資訊科技能夠革新傳統營商方法，方便中小企隨時隨地以任何形式取用公司和客戶資料，有助改善客戶服務素質、提升營運效率，以及大幅節省成本。是次前所未見的肺炎危機，正好給予香港一個迎接電子商貿時代、增強應變能力的難得機會。作為本港經濟骨幹的中小企更可從中了解資訊科技的重要效用，並透過裝備自己來增強競爭力。 **B**

麥頌軒為 Microsoft 香港有限公司董事總經理及香港總商會 e- 委員會主席，電郵：markphi@microsoft.com。



Hearts In Unity 心連心

A commemorative album dedicated to Hong Kong
謹以此攝影集，誠摯獻給香港

Hong Kong showed a side of herself during the SARS crisis not often seen: we saw care, commitment, concern and courage. We saw a spirit of confidence that will guide us in the future. This indomitable spirit is something that we attempt to capture in these pages. It is a spirit that we hope will pass between the generations and live in the hearts of all the people of Hong Kong.

Dr Rosanna Wong
Convenor,
Operation Unite

我們盼望這些日子凝聚起來的
愛心、決心和信心，能不
斷鞏固，陪伴香港繼
續向前。我們更盼望
香港擁有的可貴精
神，在下一代薪火相
傳，延續這顆漂亮的香港心。

「心連心 全城抗炎大行動」召集人
王葛鳴博士



Operation Unite and Ming Pao have jointly published a special commemorative album remembering Hong Kong's victory in its fight against SARS, and in tribute to those who lost their life to the disease.

Packed with photos taken throughout the SARS crisis, readers will feel saddened by images that remind us of the horror of the disease, proud of our courage and unity in fighting it, and relief that it is over.

This is truly a moving album that people will want to pass down to their children.

「心連心 全城抗炎大行動」與《明報》合作出版這本攝影集，以記錄香港成功抗炎的這段日子，並向因疫症辭世的人致意。

攝影集收錄了非典肆虐期間，社會的許多面貌和景象，相信會令觀者驚喜交集，既驚懼病毒的殺傷力，亦對港人的團結和勇氣，深表讚嘆。

活的歷史見證，值得珍藏，薪火相接。

Order Form

Please fax to 2527 9843 or

mail to The Hong Kong General Chamber of Commerce, 22/F United Centre, 95 Queensway, Hong Kong

Please reserve me _____ copy(ies) of Hearts in Unity at HK\$100 per copy. Copies must be picked up at the Chamber.

Mr/Mrs/Ms _____ Job Title _____

Company Name _____

Tel. _____ Fax _____ Email _____

Payment by Cheque: Cheque No. _____ (Payable to The Hong Kong General Chamber of Commerce)

Payment by Credit Card: Visa / MasterCard / AE Expiry Date: _____

Card No.: _____ Total HKD _____

Name of Cardholder: _____

Signature: _____ Date: _____

[For Office Use: Authorized Code: _____ Date: _____]



Pearl River Delta Series

Finding the Right Population Mix

Hong Kong citizens accounted for 83 percent of all cross-boundary passenger movements in 2001, with most visitors travelling across the border to Shenzhen (61 percent) for a day out, Ava Ng, Deputy Director of Planning, said at the Chamber's July 14 roundtable luncheon.

Mainland Chinese, on the other hand, accounted for just 5 percent of cross-boundary passenger movements.

Citing statistics from the government's Cross-boundary Travel Survey, which was conducted in November 2001, Ms Ng said that while Hong Kong people generally travelled to the Pearl River Delta (PRD) for leisure, Mainlanders mainly visited Hong



Cross-boundary passenger traffic is expected to double by 2016, says Ms Ng.

伍謝淑瑩預期到 2016 年，跨境旅客流量將倍增。

Kong for business and tended to stay longer, averaging three to four days.

These numbers could change dramatically now that restrictions on Mainlanders travelling to Hong Kong are being relaxed, she said. As a result, cross-boundary passenger traffic is expected to almost double from 128 million in 2002, to 239 million by 2016.

This huge growth will impact local infrastructure services, not least Hong Kong's roads with cross-boundary vehicle movements expected to soar from 12 million in 2002, to 39.8 by 2016. She expects vehicle growth could even be driven to 48 million once access to the western PRD is improved.

The survey also found that out of the 50,000 people polled, approximately half

of the daily cross-border passenger traffic is made up of commuters and students travelling to and from Hong Kong, and any rise in this number could further imbalance Hong Kong's population mix.

Hong Kong's labour force structure currently resembles that of a nation, rather than a city economy, George Leung, HSBC's Chief Economist for Greater China, said at the luncheon. We have a wide mix of professionals, managers and clerks, but Hong Kong has a disproportionately high number of unskilled workers, which most major cities in the world do not have.

As a pillar industry, tourism is one sector that might be able to absorb some of these unskilled workers, but not all, and it will be up to the government to figure out how these workers can best be employed.

Another problem that Hong Kong needs to find an answer to is its greying population. Over the last two decades, the birth-rate here has halved, from around 88,000 in 1982, to about 42,000 in 2002. As a result, by 2031, Mr Leung estimates that almost 25 percent of the population will be over 65 years old. Without a young workforce to drive it along, a shrinking and lower-quality labour force could create new problems for Hong Kong's economy.

Mainland China currently has a young population to keep its economic boom on track, but what it lacks most is managers and professionals. The huge discrepancy (about ten times) between Hong Kong wages and those of the Mainland keep a lot of professionals here. But CEPA, just as it could help Hong Kong's economy, could also water down the number and quality of professionals here. In much the same way that the telecom and banking sector shifted much of their back-office operations to the Mainland, other sectors such as market research, promotions and material sourcing – areas in which Hong Kong professionals have traditionally excelled – could increasingly be given over to Mainland firms. **B**

For more on this luncheon, visit *Bulletin Online*, www.chamber.org.hk/bulletin

Chamber Happy Hour



August 29

from 6:00 p.m. to 7:30 p.m.

Come join the fun at Chamber Happy Hour, a monthly after-work get-together for HKGCC Members at trendy Va Bene – a well established, sophisticated Italian restaurant at the centre of Lan Kwai Fong in Central.

For enquiries,
call Maggie Fung at 2823-1209.

Address : 58-62 D'Aguilar Street,
Lan Kwai Fong, Central.



CHAMBER HAPPY HOUR – JUNE

June 27 marked another highly successful and entertaining Chamber Happy Hour as over 80 professionals descended on Va Bene at the heart of Central's Lan Kwai Fong to network and chat with new business contacts and make new friends. Chamber Happy Hour is proving the place to be.



會員六月歡樂滿懷

「總商會歡樂時光」，一個會員不容錯過的聚會，又再告捷。6月27日，80多名專業人士雲集中環蘭桂坊 Va Bene 餐廳，藉此良機結識商界友好，聯絡感情。與會者心情輕鬆愉快，溢於言表。

珠江三角洲系列 人口比例要恰當

規劃署副署長伍謝淑瑩於7月14日總商會小型午餐會表示，香港居民佔2001年全部跨境旅客行程的83%，其中大部分(61%)是前往深圳的一天行程。

反過來說，內地居民僅佔跨境旅客行程的5%。

上述統計數字源自政府於2001年11月進行的「跨界旅運統計調查」。伍女士指出，港人前往珠江三角洲普遍以消閒為目的，而內地人士來港主要為了公幹，他們往往逗留較長時間，平均3至4日。

她說，隨著內地居民來港的限制放寬，情況可能顯著轉變，故預期跨境旅客流量將由2002年的1.28億人次倍增至2016年的2.39億人次。

此驚人增長將對本地基建服務構成影響，其中香港道路的跨境車輛行程數目料由2002年的1,200萬駕次飆升至2016年的3,980萬駕次。她預計通



Hong Kong needs to get its birth-rate up, says Mr Leung.

梁兆基表示，香港需要提高出生率。

往珠三角西部的交通設施一旦改善，車輛流量更可能增至4,800萬駕次。

調查亦發現，50,000名受訪者中，約一半是每日往返香港的跨境上班人士和學生，若此數字上升，本港人口比例會進一步失衡。

滙豐集團首席經濟師(大中華)梁兆基在同一場合上表示，香港目前的勞動力結構是一個國家而非城市經濟應有的。香港匯聚各類專業人士、管理和文職人員，但非技術工人數目卻多得不成比例，這現象是全球大多數主要城市沒有的。

作為支柱行業，旅遊也許能吸納部分非技術工人，至於如何充分發揮箇中效益，則須由政府研究。

人口老化是香港需要解決的另一問題。過去廿年，本港出生率已下跌五成，由1982年約88,000人減至2002年約42,000人。因此，梁氏估計到2031年，近四分之一人口將超過65歲。在欠缺年青勞動力支持下，香港勞動人口將會持續萎縮，素質亦會下降，進而產生新的經濟問題。

中國內地現靠年青人維持經濟繁榮，最缺乏的反而是管理和專業人士。香港與內地工資懸殊(約相差十倍)，故前者能吸引大量專才。「更緊密經貿關係安排」雖有利香港經濟，但亦會導致本地專業人士的數目和素質下降。正如電訊和銀行業把大部分後勤工序北移的情形一樣，市場研究、宣傳和物料採購等香港向來擅長的專業，亦可能日漸被內地企業壟斷。 **B**

午餐會詳情載於《工商月刊》網頁 www.chamber.org.hk/bulletin。

An advertisement for Esso Smiles. It features a young boy in a blue shirt holding a large red steering wheel. In the background, a man is riding a tricycle on a lawn. The text reads: "My daddy says Esso Smiles makes driving more fun. When I start driving I'm going to get my own Smiles Card!" and "Ronny Jr., wanna be driver (6 years old)". There is also a small logo that says "I trust Esso".

'My daddy says Esso Smiles makes driving more fun.
When I start driving I'm going to get my own Smiles Card!'
Ronny Jr., wanna be driver (6 years old)
I trust Esso

"Every Sunday, me and my dad have a boy's day out. We go shopping, play around and sometimes he buys me new toys. On our way home, we always stop at Esso for fuel... Mom says it's because Esso Smiles lets daddy get his own toys!"



Say hello to the all new Esso, all over Hong Kong. More rewards, quality fuel, friendly service.



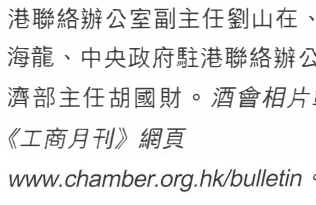
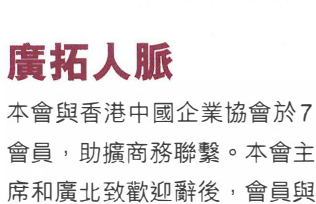
We're drivers too.

Smiles Customer Service Centre : 3197 8188



EXPANDING NETWORKING CIRCLES

The Chamber, together with the Hong Kong Chinese Enterprises Association (HKCEA), hosted a networking cocktail on July 3 for members of the two organisations to expand their business contacts. Following welcome remarks by Chamber Chairman Anthony Nightingale, and HKCEA Chairman He Guangbei, members mingled with guests, which included Liu Shanzai, Deputy Director of Liaison Office, Wu Hailong, Deputy Commissioner of the Ministry of Foreign Affairs, and Hu Guocai, Head of Economic Affairs Department, Liaison Office, among others. Visit *Bulletin Online*, www.chamber.org.hk/bulletin, for more photos of the evening.



廣拓人脈

本會與香港中國企業協會於7月3日合辦聯誼酒會，宴請雙方會員，助擴商務聯繫。本會主席黎定基和香港中國企業協會主席和廣北致歡迎辭後，會員與賓客歡聚一堂，包括中央政府駐港聯絡辦公室副主任劉山在、外交部副特派員吳海龍、中央政府駐港聯絡辦公室經濟部主任胡國財。酒會相片載於《工商月刊》網頁 www.chamber.org.hk/bulletin。



Good Citizen Award Citizens Help Foil Crimes

Forty citizens were commended for their bravery in helping Police fight against crime during the Good Citizen Award Presentation Ceremony on June 12.

The recipients, 35 men and five women, helped the police arrest about 40 culprits for a variety of offences.

Yiu Sau-fong, one of the recipients, assisted police in foiling an attempted deception.

On the morning of November 26, 2002, an elderly woman was approached by two women and one man in Sha Tin claiming they knew a supernatural doctor who could dispel bad luck and cure illnesses.

Convinced by the group of three, the victim took cash and valuables totalling HK\$48,000 from her home and went to withdraw another HK\$40,000 from a bank.

Feeling suspicious, Miss Yiu, a bank teller, informed the police. Police officers netted one of the suspects. The suspect was sentenced to two years' imprisonment upon conviction of attempt to obtain property by deception.

Ng Kwok-wah, another recipient, successfully helped police arrest a thief.

Mr Ng, a manager of a supermarket in Tsim Sha Tsui, received a report on a missing rucksack from a Japanese customer on the evening of January 12 this year.

Although not Japanese-speaking, Mr Ng took the initiative to figure out the situation and intercepted a suspect who was holding the rucksack. The suspect was arrested by police and sentenced to six months' imprisonment upon conviction of theft.

The ceremony was held at the Whiskers Theatre, Ocean Park. All recipients were each presented with a certificate and a cheque of HK\$2,000 for their initiatives in fighting crime.

Officiating guests included the Police Director of Personnel and Training, Foo Tsun-kong; Fight Crime Committee member, Ma Fung-kwok; and Council Member of the Hong Kong General Chamber of Commerce, Daniel Koo.

Speaking at the ceremony, Mr Ma commended the recipients for their courage, alertness and initiatives. He said



好市民獎 市民協助滅罪

四十名曾協助警方撲滅罪行的英勇市民，於6月12日舉辦的「好市民獎頒獎典禮」中獲嘉許。

得獎者包括35名男子和5名女子。警方透過他們的協助，拘捕約40名涉及不同類型案件的疑犯。

得獎者之一姚秀芳協助警方偵破一宗企圖行騙案。

2002年11月26日早上，一名女性長者在沙田遇見兩名女子及一名男子，他們訛稱認識一名可驅除惡運及治療頑疾的「神醫」。

事主信以為真，回家拿取總值48,000港元的現金和金飾，繼而前往銀行欲提取40,000港元現金。

銀行職員姚小姐覺得事有可疑，於是報警。警方其後拘捕其中一名疑匪，控告他企圖以欺騙手段取得財產，疑匪罪成被判監兩年。

另一名得獎者吳國華則協助警方捉拿一名竊匪。

吳先生為尖沙咀一間超級市場的經理，他於今年1月12日黃昏接獲一名

日本籍顧客報稱其背囊不知所蹤。

雖然吳先生不懂日文，但仍主動了解情況，隨後截停一名手持背囊的可疑男子。警方其後拘捕該名疑匪，並控以偷竊罪。疑匪罪成被判入獄六個月。

頒獎典禮在海洋公園威威劇場舉行，大會頒發獎狀和2,000港元支票予每名得獎者，表揚他們主動協助警方撲滅罪行。

主禮嘉賓包括警務處人事及訓練處處長傅俊康、撲滅罪行委員會委員馬逢國，以及香港總商會諮議會成員古勝祥。

馬逢國高度讚揚得獎者的勇氣、機智和自發性，並說他們為市民樹立良好典範。

古勝祥表示總商會期望市民繼續團結一致，保持本港安定繁榮，並指這有賴警民合作撲滅罪行。

「好市民獎頒獎典禮」由警察公共關係科主辦，並獲得香港總商會贊助，每年舉行兩次，今屆更獲得海洋公園免費借出場地。

是項計劃自1973年推行以來，已累積嘉許了3,066位英勇市民。 **B**

they had set a good example for other members of the community.

Mr Koo told the gathering that the HKGCC attached great importance to citizens' concerted efforts to maintain Hong Kong's prosperity for which police-community cooperation in the fight against crime was essential.

The Good Citizen Award Presentation Ceremony, held twice a year, is organised by the Police Public Relations Branch and sponsored by the HKGCC with Ocean Park giving its support to the latest event by providing a venue free of charge.

Since its launch in 1973, the scheme has commended 3,066 citizens. **B**



2003 香港環保企業獎 HONG KONG ECO-BUSINESS AWARDS

Best 最佳環保報告獎 Environmental Reporting Award



Goal of the Awards

The Hong Kong Eco-Business Awards are designed to honour businesses in Hong Kong that have demonstrated a commitment to environmental management and to educate organisations regarding the benefits of environmental management.



環保辦公室獎 Green Office Award



Green 環保物業管理獎(私營房屋) Property Management Award (Private Housing)

獎項目的

香港環保企業獎除了獎勵那些致力推行環保管理的香港企業外，也教育各行各業認識環保管理的好處。

Sponsor 贊助機構:

Award Organisers 獎項主辦機構:



Award Co-organisers 協辦機構:

Business Environment Council, The Chinese Manufacturers' Association of Hong Kong, Consumer Council, The Hong Kong Association of Property Management Companies Limited, The Hong Kong Council of Social Service, Hong Kong Society of Accountants, 商界環保協會、香港中華廠商聯合會、消費者委員會、香港物業管理公司協會有限公司、香港社會服務聯會、香港會計師公會。

Wastewi\$e Scheme 明智減廢計劃

Concurrent with the Hong Kong Eco-Business Awards Scheme is the Wastewi\$e Scheme. The Wastewi\$e Scheme aims to commend and recognise waste reduction efforts of commercial and industrial organisations and to promote waste minimisation, collection/recycling of recyclables and buying/manufacturing of recycled products.

與「香港環保企業獎」獎勵計劃同時進行的另一項重點活動是「明智減廢計劃」。明智減廢計劃的目的是表揚及嘉許積極消滅廢物的機構，提倡減少廢物量，收集可回收的廢物循環再造，選購或生產含再造物料的產品。

"Hong Kong Eco-Business Awards" logo is designed by the renowned architect Dr Ho Tao.

「香港環保企業獎」標誌由著名建築師何燄博士設計。

Activity 活動安排	Date 日期
2003 Hong Kong Eco-Business Awards Launching Ceremony cum Wastewi\$e Logo Presentation 2003香港環保企業獎開幕典禮暨明智減廢標誌頒獎典禮	5 / 8 / 2003
Eco-Business Seminars 環保企業研討會	14, 19 & 21 / 8 / 2003
Application Deadline 截止申請日期	6 / 9 / 2003
Preliminary Screening and Detailed Assessment 初步遴選及詳細評估	8 / 9 / 2003 - 30 / 11 / 2003
Final Judging 最終評選	1 / 12 / 2003 - 31 / 12 / 2003
Awards Presentation 頒獎典禮	2 / 2004

Wastewi\$e Scheme Organisers 明智減廢計劃主辦機構:



REPLY SLIP 回條 (Please complete and return by fax to 2788-5608 請填妥後，傳真至2788-5608)

Yes! Our company is interested in the 2003 Hong Kong Eco-Business Awards, please send us further information on:

本公司有興趣參加2003香港環保企業獎，請惠寄有關資料：

- Green Office Award 環保辦公室獎
- Green Property Management Award (Private Housing) 環保物業管理獎(私營房屋)
- Best Environmental Reporting Award 最佳環保報告獎
- Wastewi\$e Scheme 明智減廢計劃
- Eco-Business Seminars (Free of charge) 環保企業研討會(免費)

Name 姓名: _____ Organisation 機構: _____

Address 地址: _____

Contact Person 聯絡人: _____ Position 職銜: _____ Tel No. 電話: _____ Fax No. 傳真: _____

For further information, please visit the ECC's homepage at <http://www.ecc.org.hk/eco-b> or call the Eco-B hotline at 2788 5619.

如需更詳細的資料，請參閱環境保護運動委員會網頁 <http://www.ecc.org.hk/eco-b> 或電 2788 5619 環保企業熱線。

Venture Capital Industry Alive and Well in Hong Kong

Annual conference set to bring together businesses, advisors and capital providers,
writes **JAMIE PATON**

On Monday, September 22, Hong Kong's Venture Capital Association, in conjunction with the Chamber, holds its annual conference at the Hong Kong Convention Centre. This annual event is well regarded – last year attracting over 300 managers, professionals and business leaders from Hong Kong and China.

Fittingly, the theme for this year's event is "Survival and Resilience." With SARS now hopefully well behind us, the venture capital industry is definitely alive and well.

Once again, we have managed to secure a number of high-profile speakers from Hong Kong and overseas. Frederick Ma, Secretary of Financial Services and the Treasury, will deliver the opening keynote, while the lunchtime keynote speech is to be delivered by Martin Gagen, a board director of 3i Group plc. Other business leaders speaking include William Fung of Li & Fung, Lee Soo Mun of SM Entertainment, Yat Siu of Outblaze and investors such as Walden, Jafco, PPM Ventures and GEMS. It will be a lively and informative day.

So what about the industry?

Venture capital funds operations in Hong Kong have grown over the years, due largely to the region's efficient communications and infrastructure, and its position as a geographic and business hub at the heart of an entrepreneurial culture.

At the end of 2001, venture capital funds under management in Hong Kong amounted to over US\$80 billion. There are now more than 150 firms and over 500 professionals involved in providing equity to Hong Kong and regional businesses. The industry is very much alive and kicking – offering businesses a viable alternative to IPOs and debt when looking to raise capital for expansion.

This year's event has been designed to meet the needs of companies with ambitious management teams, looking to develop and grow their businesses. Whether you are looking to raise expansion funding or capital to lead a management buy-out or finance

to fuel the growth of a new technology, the conference is sure to bring value to you – offering you the opportunity to hear from and mix with both entrepreneurs and capital providers.

Positive signs

Despite the end of the technology boom and the more recent SARS crisis, there have been a number of recent positive developments. Governments across Asia are instituting changes to strengthen the investment environment in the longer term with reforms in investment regulations and governance. These are stimulating investment, buyout and restructuring opportunities in Korea, Japan and China.

At the same time, China has maintained its high rate of growth and rapid development as the world's manufacturing centre. It has also progressed in areas of information technology, microelectronics, media, environmental sciences, biotechnology and other life sciences as well in the agricultural processes. This offers wide ranging opportunities for businesses and local venture capital firms who are well positioned to make sound investments given their proximity, knowledge, experience and understanding of the complex China market.

Fundamentals in place for Hong Kong industry to prosper

The industry in Hong Kong is "alive and well." Businesses and investors alike are beginning to enjoy the benefits of integration with China. Hong Kong has an efficient and robust financial market of international standard and a free flow of

capital which can process the huge demands of capital for Hong Kong itself, China and Asia. It has a fair and independent legal system under which businesses can be managed. Equally important is the viable exit avenues in the form of trade sales or listings on the HK Stock Exchange or the second market, the GEMS board. **B**



Last year's Venture Capital Conference attracted a full house and high calibre speakers.

去年的創業投資會議獲得眾多具分量的講者演說，高朋滿座。

Jamie Paton is Director, North Asia, for 3i Asia Pacific plc.



This year's Venture Capital Conference on "Survival and Resilience" will take place at the Hong Kong Convention Centre on September 22. 今年會議以「屹立與復元」為主旨，將於9月22日假座香港會展中心舉行。

香港創業投資生氣勃勃

一個匯聚商家、顧問和資金提供者的週年會議快將舉行 **彭德恩**

香港創業投資協會與香港總商會將於今年9月22日(星期一)假香港會展中心再次合舉創業投資會議。這項一年一度的活動備受業界推崇，上屆共有300多位中港管理人員、專業人士和工商領袖參加。

非典疫潮過後，創業投資市場已明顯恢復生機，今屆會議特以「屹立與復元」為主題。

一如以往，會議邀得眾多本地和海外知名講者蒞臨演說，包括香港財經事務及庫務局局長馬時亨將為大會致開幕辭。午餐會演說貴賓為3i集團董事局成員Martin Gagen，他駐於矽谷，負責集團的美國和亞太區業務。應邀光臨演說的其他商界翹楚包括利豐集團馮國綸、SM娛樂公司Lee Soo Mun、網炫公司蕭逸，以及華登國際、Jafco、英國保誠投資、湛思投資管理等機構的代表。

市場現況

多年來，創業投資業在香港邁步成長，這主要歸功於亞太區的高效率通訊和基建設施，以及其在環球企業文化中舉足輕重，佔據重要的地理和商業位置。

2001年底，在香港接受管理的創投資金總達800億美元，現有逾150間公司和500多名專業人士從事香港和區內的投資管理工作。創業投資市場生機勃顯，能為商界提供一個理想的融資選擇，替代上市集資或借貸。

今年，會議經特別設計以迎合銳意進取公司的要求，幫助它們拓展業務。無論企業欲籌集資金擴充生意、部署管

理層收購或推動新科技的開發，會議均保證能帶來價值，是一個企業家和資金提供者雲集的觀摩良機。

良好徵兆

儘管科技熱潮已過和非典疫症造成衝擊，亞太區近日仍有多項正面發展。亞洲各地政府正著手改革投資規管，以鞏固長遠的投資環境。這些措施將令韓國、日本和中國等市場的投資、收購和重組機會湧現。

與此同時，中國一直維持高增長及迅速發展為全球製造中心，並於多個領域取得進展，包括資訊科技、微電子、傳媒、環境科學、生物科技和其他生命科學以及農業工序。這可為企業和本地創業投資公司提供廣泛機遇，它們毗鄰中國，具備豐富知識和經驗，兼且對複雜的內地市場瞭如指掌，能夠作出明智的投資決定。

香港業界繁榮的基礎

香港創業投資界生氣勃勃。香港與內地融合開始令商界和投資者得益。香港擁有健全、高效率和符合國際標準的金融市場，資金自由流動，可滿足香港、中國和亞洲的龐大資金需求。此外，香港奉行公平和獨立的法律制度，能有效管理企業。同樣重要的是，香港能提供完善的集資渠道，包括出售或在香港聯合交易所主板或創業板上市。 **B**

彭德恩為3i Asia Pacific plc北亞總裁。

Polytrade Paper

Pioneer in marketing environmentally friendly paper in Hong Kong opens companies' eyes to the benefits of recycled paper

When Michael Chan was given the job of promoting a brand of high quality paper to the local printing trade, he thought he might as well be trying to sell refrigerators to the Eskimos.

Quality paper was relatively high-priced at the time, and as such was often rejected by printers. Undeterred, he visited hundreds of printers and designers and managed to carve out a niche market for quality paper in Hong Kong.

That was 28 years ago. Today, Mr Chan is the proud owner of Polytrade Paper Corporation, a leader in recycled and environmentally friendly paper as well as quality paper for corporate identities and corporate stationery.

He explained that initially, none of the printers were interested in using quality paper. They suggested that he try his luck with designers, because they were the ones who influenced clients' decisions on what paper to use.

"One of the designers that I visited pulled out a pile of different quality paper that he had bought overseas and suggested that I import such paper myself. He said designers are always looking for quality paper, and it was a niche market waiting to be filled," Mr Chan said.

After conducting market research and enquiring about designers needs, his due-diligence persuaded him to open Polytrade Paper Corporation Limited in 1977.

Paper background

Mr Chan entered the printing industry straight out of high school, working as a clerk in a printing material supplier. He quickly learned the basics of the industry and was hungry to broaden his knowledge. He found a job with a European paper retailer in Hong Kong, which over the years allowed him to work in different departments, from shipping to accounting to stock control and then customer service.

"This experience gave me the chance to understand and learn the fundamental operations of a company. At the time, I believed that the knowledge and experience I gained would some day allow me to open my own paper business," he said.

That chance came 10 years after he joined the company. He was assigned to the sales department to promote a European brand of high quality paper.

"Back in those days printers rarely used quality paper unless they were specifically instructed to do so by their client," he said. "I really didn't know where to start. Looking back, I was lucky that I came across that designer who suggested I import the paper myself."

He contacted Gilbert Paper Mill in the United States, which was a little surprised as Mr Chan was then their first overseas customer. Polytrade still sells Gilbert paper and its co-op brand are still one among the company's most popular brands today.

Mr Chan scraped together his savings, and borrowed from family and friends to get enough money to rent a small shop in Lyndhurst Terrace, Central and soon after received his first shipment from Gilbert Mills.

An immediate problem that he faced was cutting the large sheets of bulk paper originally for the U.S. market into sizes suitable for Hong

Kong customers who used British sizes.

"I remember that I had to do a lot of calculations to minimize any waste during the cutting process, so as to control cost and raise the competitiveness of products," he said. "Money was so tight in those days that I had to carry those big sheets myself to a cutting company to cut the paper to the right sizes. Those were very hard times."

By the mid-80s, the business started to take off and Mr Chan expanded from a one-man band, into a four-person SME. "Two of the original staff are still working for me today," he said.

Over the years, Polytrade Paper carved out a niche for itself supplying quality paper and became a pioneer in the recycled and environmentally friendly paper market.

The concept of environmentally friendly paper and recycled paper was virtually unknown in Hong Kong in the 1980s.

"We tried to introduce the concept of environmentally friendly paper through seminars and green groups, but at that time people couldn't see the point in using recycled paper," he said.

"Gradually, people started to use it more and more, and we have become probably the leading authority on environmentally friendly paper in Hong Kong."

The misconception that environmentally friendly paper is more expensive than regular paper was the biggest problem that he had to clarify. Today, many paper mills have incorporated recycled paper into their production.

Moreover, people are making a point to ask printers to use environmentally friendly paper and are asking for documentation to back up claims of its recycled contents.

"Recycled paper does not mean it has to be a high price. What we are providing is high grade environmentally friendly paper, so people should compare the paper quality," he said.

"With so many companies aiming to project an image of caring for the environment, I think demand for environmentally friendly paper will grow, which is good for the environment and good for businesses," he said. **B**



當 陳志鏜任職的歐洲公司要他向本地印刷商推銷某品牌的優質洋紙時，他覺得這跟試圖向愛斯基摩人銷售冰箱一樣困難。

基於當時高質紙品的價格略為偏高，故常遭印刷商拒絕採用。但陳氏憑著一股堅強的信念，鏗而不捨地造訪印刷商和設計師，終於成功開拓這個獨特市場。

那已是 28 年前的事。時至今日，陳氏為友邦洋紙的掌舵人，該公司於經營再造和環保紙、公司專用商標紙和商業用優質紙張方面踞領導地位。

他表示，最初沒有印刷商對優質紙感興趣，並建議他找設計師碰碰運氣，因為他們通常能左右客戶對紙的選擇。

他說：「我曾拜訪一名設計師，期間他拿出一疊購自海外的形形色色優質紙，提議我自行進口。他說設計師一向渴求優質紙，這個市場發展潛力優厚。」

他細心地進行市場研究和瞭解設計師的需要後，於 1977 年創立友邦洋紙有限公司。

創業歷程

陳氏中學畢業後便投身印刷業，為一家印刷材料供應商當文員，很快就學會印刷業的基本原理。由於他希望增廣見聞，遂轉職到香港一家歐洲紙品零售商。多年來，該公司先後讓他在不同部門工作，包括船務、會計、存貨管理和客戶服務。



友邦洋紙

香港環保紙銷售先驅 向企業展示再造紙的好處

他說：「這些經歷令我明白和掌握一家企業的基本運作。當時，我認為有朝一日可憑著所汲取的知識和經驗開辦自己的紙品公司。」

他加盟該公司十多年後，機會來了。他獲調往營業部，負責推銷某個歐洲品牌的優質洋紙。

他說：「那時候，除非客戶特別要求，印刷商甚少採用優質紙，所以真的不知從何入手。回想起來，我感到幸運的是能遇到那名建議我自行進口洋紙的設計師。」

他於是聯絡美國造紙廠 Gilbert Paper Mill，當時該廠有點愕然，因陳氏是其首名海外客戶。然而，現時友邦仍經銷該廠生產的堅霸牌洋紙，它們的聯營品牌依然是友邦最受歡迎貨品之一。

陳氏用盡積蓄及向親友借款，湊足資金在中環擺花街租用了一間小型商舖，不久即收到該廠的首次來貨。

他急需解決的問題是把原來適用於美國市場的大度紙張切細，以迎合慣用英國紙度的香港客戶要求。

他說：「我記得當時確要精心計算，務求盡量減少切紙時產生的浪費，從而把成本控制得宜，提高產品的競爭力。那時手頭緊絀，我要自己背著一大堆紙前往切紙公司，把紙張切成適當大小，確實是艱苦經營。」

八零年代中，友邦洋紙業務開始起飛，由一人公司擴充至四人的中小企。他說：「今天，其中兩名員工還在為我辦事呢！」

多年來，友邦洋紙已在優質紙供應方面一枝獨秀，並成功開拓再造和環保紙市場。

在八十年代，環保紙和再造紙的概念根本無人認識。

他說：「我們曾透過很多研討會和環保機構介紹環保紙概念，但當時人們並不明白為何要使用再造紙。後來，這種紙愈來愈多人採用，我們亦成為香港環保紙的權威。」

人們常以為環保紙比普通紙昂貴，這是他面對的棘手難題。事實上，目前大部分造紙廠亦已生產環保紙。

再者，不少公司刻意要求印刷商採用環保紙，並提供文件證明紙張的再造成分。

他說：「再造紙不一定昂貴，我們提供的是高級環保紙，用戶其實應比較紙張的品質。如今，企業亦希望塑造愛護環境的形象，因此我認為環保紙的需求將會增加，這對環境和商界皆有裨益。」**B**

會員 Profile

Company: Polytrade Paper Corporation Limited
Business: Suppliers of environmentally friendly paper
Established: 1977
Year joined HKGCC: 1996
Web site: www.polytrade-paper.com.hk

公司: 友邦洋紙有限公司
業務: 環保紙供應商
成立年份: 1977
入會年份: 1996
網址: www.polytrade-paper.com.hk



The Hong Kong General Chamber of Commerce

Chamber Committees
Chairmen

General Committee
Chamber Council

Mr Anthony NIGHTINGALE

Americas

Ms Janie FONG

Asia/Africa

Mr Barrie COOK

China

Mr David LIE

Chamber Overseas

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Mr Mark PHIBBS

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Retail and Distribution

Mr Y K PANG

Shipping/Transport

Mr Neil RUSSELL

Small & Medium Enterprises

Mr Emil YU

Taxation

Mr Kaushal TIKKU

HK Coalition of Service

Industries Executive Committee

Mr KWOK Kwok-chuen

Financial Services

Mr Adrian LI

Information Services

Mrs Cindy CHENG

Professional Services

Mr Ian ROBINSON

Real Estate Services

Mr Kyran SZE

Travel/Tourism

Mr Alan WONG

Americas

The Americas Committee

met on July 8 to discuss the direction of the committee in the year ahead. Those present raised a number of ideas on expanding the committee's membership base, as well as getting more members' interested in programmes.

China

Cao Xiping,

Secretary General of Kunshan City, Jiangsu Province and Zhang Guohua, Mayor of Kunshan, visited the Chamber on June 23 where they were welcomed by Chamber CEO Dr Eden Woon and members of the China Committee. Mr Cao told members that Kunshan City, which has been a popular destination for Taiwanese enterprises in the manufacturing sector, is now looking to co-operate with Hong Kong investors in the services sector.



Xiamen Mayor Zhang Changping

led a delegation to visit the Chamber on June 27 to promote the 7th China International Fair for Investment and Trade (CIFIT), which will be held in Xiamen from September 8-12. Mr Zhang also briefed Chamber CEO Dr Eden Woon and China Committee members at the meeting on Xiamen's economic development, pointing out that 86 percent of Xiamen's



industries were foreign invested. The Chamber will lead a delegation to visit the fair in September.

Huang Sanhe, Chairman of Guangdong General Chamber of Commerce, called on the Chamber on July 3, where he was welcomed by Chamber CEO Dr Eden Woon. At the meeting, both sides discussed future co-operation between the two organisations and raised the possibility of signing a bilateral memorandum of co-operation to strengthen their relations.

Raymond Young, Deputy Secretary, Commerce, Industry and Technology Bureau, on July 10 briefed members of the Chamber's China Committee on the conclusion and outstanding issues of CEPA.

Chamber CEO Dr Eden Woon attended the opening ceremony of the Guangdong-Hong Kong Economic and Technology Fair on July 9. Chamber Vice Chairman Dr Lily Chiang and Dr Woon, along with other Chamber members with interests in Guangdong, also attended a symposium, hosted by Guangdong Standing Vice Governor Tang Bingquan, held on the same day. The main topic of the symposium was CEPA's benefit to Guangdong and Hong Kong.

Zhou Benhui, Vice Mayor of Zhuhai, called on the Chamber on July 10 and was met by Chamber CEO Dr Eden Woon and members of the China Committee. Mr Zhou briefed members on recent economic

developments in Zhuhai, and shared his views on the proposed Hong Kong-Zhuhai-Macao bridge.

PBEC

David Eldon was re-elected Chairman of the Pacific Basin Economic Council (PBEC) Hong Kong Member Committee, while Douglas Fergusson was re-elected as Vice Chairman at its 14th Annual General Meeting on June 18. At the meeting, members were updated on the progress of "The New PBEC" campaign.

Submission Papers

The Chamber General Committee on June 25 endorsed a position paper on **Waste Management Policy** submitted by the Environment Committee, which was later submitted to government.

Town Hall Forum with Stephen Lam

Stephen Lam, Secretary for Constitutional Affairs, exchanged views with members at the Chamber's Town Hall Forum on July 24. The Chamber is organising the series to help members better understand the responsibilities of the SAR's Principal Officials.

議事論壇 — 林瑞麟

政制事務局局長林瑞麟於7月24日本會「議事論壇」與會員交流意見。此系列活動旨在幫助會員深入了解特區主要官員的職責。

美洲

美洲委員會於7月8日商討委員會的未來發展路向，與會者就壯大委員會的會員基礎和吸引更多會員參與活動提出多項構想。

中國

江蘇省昆山市委書記曹新平與昆山市市長張國華於6月23日到訪本會，與本會總裁翁以登博士和中國委員會會員見面。曹氏稱，昆山市是台商熱門的製造業投資地，該市渴望與香港投資者合作發展服務業。

廈門市市長張昌平於6月27日帶領代表團造訪本會，宣傳於9月8至12日在廈門舉行的第七屆中國國際投資貿易洽談會。張

氏向本會總裁翁以登博士和中國委員會會員簡介廈門的經濟發展，並指出86%當地企業為外資企業。本會將於九月率團參加洽談會。

廣東省工商業聯合會會長黃三和於7月3日探訪本會，由總裁翁以登博士接待。兩會討論了未來合作機會，並提出可否簽署合作協議備忘錄以加強雙方關係。

工商及科技局副局長楊立門於7月10日向本會中國委員會會員簡述「更緊密經貿關係安排」的簽定和協議中尚待磋商的项目。

本會總裁翁以登博士出席7月9日舉行的「粵港經濟技術貿易合作交流會」開幕禮。本會副主席蔣麗莉博士

連同翁博士和多名在廣東省設有業務的會員，於同日出席廣東省常務副省長湯炳權主持的研討會，主題是「更緊密經貿關係安排」對粵港的裨益。

珠海市副市長周本輝於7月10日到訪，與本會總裁翁以登博士和中國委員會會員會面。周氏向會員簡述珠海市最新經濟發展，亦分享了他對建議中港珠澳大橋的看法。



太平洋地區經濟理事會

艾爾敦於6月18日連任太平洋地區經濟理事會中國香港委員會主席，傅格信亦連任第14屆週年大會副主席。理事會會員在會上得悉該會革新計劃的進展。

意見書

本會理事會於6月25日批核環境委員會的「廢物管理政策」立場書，後者已於其後提交政府。

本會於6月30日向政府遞交對《版權修訂條例草案(2003)》的意見，支持永久擱置本會反對的先前修訂。

中小型企業

于健安於6月25日本會中小型企業委員會會議上當選主席，馬桂榕和鮑潔鈞獲選副主席。委員會在會上商討

香港總商會

委員會
主席

理事會
諮議會
黎定基

美洲委員會
方文靜

亞洲及非洲委員會
高保利

中國委員會
李大壯

總商會海外講者團
萬大衛

e-委員會
麥頌軒

經濟政策委員會

包立賢

環境委員會
關正仕

歐洲委員會
祈浩能

香港—台北經貿合作委員會
蔣麗莉博士

人力資源委員會
吳克儉

工業及科技委員會
周維正

法律委員會
伍成業

會員關係委員會
艾爾敦

太平洋地區經濟理事會
中國香港委員會

艾爾敦

地產及基建委員會
黃友忠

零售及分發委員會
彭耀佳

船務及運輸委員會
羅理奧

中小型企業委員會
于健安

稅務委員會
丁嘉善

香港服務業聯盟
執行委員會

郭國全

金融服務委員會
李民橋

資訊服務委員會
鄭韓菊芳

專業服務委員會
羅實信

地產服務委員會
施家恩

旅遊委員會
黃家倫



The Chamber on June 30 submitted its response to the Copyright Amendment Bill (2003) supporting the permanent suspension of previous amendments opposed by the Chamber.

Small and Medium Enterprises

Emil Yu was elected Chairman of the Chamber's SME Committee at its meeting on June 25, while Gerry Ma and Benson Pau were elected Vice Chairmen. During the meeting, the committee discussed its upcoming programmes for the year ahead.

Service Industries

Kyran Sze was elected Chairman of the Chamber's Real Estate Services Committee at its meeting on June 19. At the meeting, members met with representatives from the Estate Agents Authority and the Hong Kong Association of Property Management to discuss regulation of the estate agency businesses and practices in property management post-SARS.

Adrian Li was elected Chairman of the Chamber's Financial Services Committee at its meeting on June 25, while David Dodwell was elected Vice Chairman. At the meeting, Michael Spencer of Deutsche Bank discussed the subject of the dollar peg.

Clara Chong, Executive Director of the Hong Kong Tourism Board, met with members of the Travel/Tourism Committee on July 2 to discuss the post-SARS



A Conversation with General Committee Member Victor Li

Victor Li, Managing Director and Deputy Chairman, Cheung Kong (Holdings) Ltd, shared his views with members at the third "Conversation with a General Committee Member" series of discussions on July 25. This series is open to members only and to encourage a free dialogue is off the record.

理事會成員李澤鉅與會員對話

長江實業集團董事總經理兼副主席李澤鉅於7月25日出席「與理事會成員對話」系列第三次聚會，跟會員分享想法。聚會僅供會員參與，以鼓勵與會者暢所欲言。

tourism comeback plan. Members of the Economic Policy Committee also attended the meeting.

Edward Whitehorn of the Office of Telecommunications Authority, met members of the Information Services Committee on July 9 to discuss competition in telecommunications.

C Y Leung, Chairman of the Coalition of Professional Services, met with members of the HKCSI Professional Services Committee on July 14 to discuss the promotion of Hong Kong's professional services in light of CEPA. **B**

來年的活動計劃。

服務業

施家恩於6月19日本會地產服務委員會會議上膺選主席。會上，會員與地產代理監管局和香港物業管理公司協會代表討論地產代理業務的規管和非典疫後的物業管理手法。

李民橋於6月25日本會金融服務委員會會議上當選主席，杜大偉獲選副主席。德意志銀行史米高應邀在會上談論美元掛鈎問題。

香港旅遊發展局總幹事**冼明華**於7月2日與旅遊委員會成員會面，商討疫後振興旅遊計劃。經濟政策委員會會員亦有出席會議。

電訊管理局代表**韋瀚**於7月9日與資訊服務委員會成員會面，討論電訊業競爭。

香港專業聯盟主席**梁振英**於7月14日與香港服務業聯盟專業服務委員會成員會面，研究藉「更緊密經貿關係安排」推廣香港專業服務的事宜。 **B**



An Min (left photo, right), Vice Minister, Ministry of Commerce of the PRC, spoke at a joint chambers luncheon with then Financial Secretary Antony Leung on June 3. Before the talk, Mr An took time out of his busy schedule to meet some members of the Hong Kong business community.

中國商務部副部長安民(左圖:右)與香港前財政司司長梁錦松於6月3日出席商界聯合午餐會,發表演說。安氏於會前抽空接見多名本地商界代表。



Liu Guang-ping (6th from left), Assistant Commissioner, Duty Collection Department, Customs General Administration, PRC, led a 20-member delegation to visit the Chamber's Mongkok Certificate of Origin office on July 28 where they were met by the Chamber's Senior Director for Certification Chan Woon-san. The officials, accompanied by Clement Leung (5rd from left), Deputy Director-General, HKSAR Trade and Industry Department, wanted to clearly understand CO issuing and checking procedures.

中國海關總署關稅徵管司劉廣平(左六)率領20人代表團於7月28日探訪本會旺角簽證辦事處,與簽證副總裁陳煥榮會面。團員獲香港特區工業貿易署副署長梁卓文(左五)陪同,十分渴望了解辦事處的簽證和檢查程序。



本會的「更緊密經貿關係安排」研討坊廣受歡迎,會員和傳媒踴躍提問。此系列活動陸續舉行,請登入本會網站查閱最新消息。

Members and the press ask speakers questions at the end of the Chamber's very popular series of roundtable workshops on CEPA. Check the Chamber's Web site for news about upcoming CEPA workshops.



What's On 活動預告

UPCOMING EVENTS

19 August

Inspection Tour on IT Usage at Cargo Terminals

25 August

Roundtable Luncheon: Developing REITs for Hong Kong (English)
發展適合香港的「地產信託基金」

28 August

Executive Workshop 1: Growing Your Business Exponentially (English supplemented by Cantonese)

28 August

Training: Smart Coaching – For Higher Speed, Better Performance & Greater Productivity During Tough Times! (Cantonese)
「勁量管理」Smart 教練講座(廣東話)

29 August

Chamber Happy Hour

29 August

Executive Workshop 2: Capital Sourcing for Your Business (English supplemented by Cantonese)

29 August ~ 7 November

Training: Learn Japanese for Fun & Leisure! (Japanese supplemented by Cantonese)
趣味日語逍遙會話班 (日語輔以廣東話)

1 September

Training: Obstacles and difficulties encountered in business development in China (Cantonese)
進軍中國市場營商的限制與障礙 (廣東話)

1~2 September

HKGCC High Level Hong Kong Business Delegation to Beijing (by invitation only)
香港總商會北京高層訪問團(只限邀請)

2 September

Training: How to set up foreign trade companies in PRC (Cantonese)
如何在國內設立外商貿易公司(廣東話)

2 September

Training: High-powered Sales Promotion Techniques (Cantonese)
勁量推廣「連」銷講座(廣東話)

3 September

Subscription Luncheon: Current World Business Environment – A View from the Board Room

3 September

Training: Individual income tax in PRC (Cantonese)
如何申報在中國的個人所得稅(廣東話)

4 September

Training: Taxation issues and mitigation measures for businesses conducting domestic sales and foreign investment in PRC (Cantonese)
內地經商內外銷稅務承擔及節稅安排 (廣東話)

4 September

Post-SARS Conference on "Looking Back, Looking Ahead: Lessons from the SARS Epidemic for China and Hong Kong" (English)

5 September ~ 17 October

Training: Learning Practical Korea Fast! (Korean supplemented by Cantonese & English) 商用韓文「急上口」!
(日語輔以廣東話及英語)

7~9 September

Mission to Xiamen for 7th China International Fair for Investment & Trade (Mandarin) "第七屆中國投資貿易洽談會" 考察團(廈門) (普通話)

8 September

Roundtable Luncheon: Accrediting Green Buildings with BEAM

9 September

Training: Managing Stress for Better Work (Cantonese)

16 September ~ 4 November

Training: Professional Business Writing Skills (English)

COMMITTEE MEETINGS

21 August

Europe Committee Meeting

2 September

Shipping and Transport Committee Meeting

4 September

Americas Committee Meeting

9 September

Legal Committee Meeting

10 September

Economic Policy Committee Meeting

11 September

China Committee Meeting

15 September

Chairman's Committee Meeting

16 September

Taxation Committee Meeting

18 September

HKCSI Executive Committee Meeting

Regular committee meetings open to respective committee members only, unless otherwise specified

MARK YOUR DIARY

1~2 September

HKGCC High Level Hong Kong Business Delegation to Beijing (by invitation only)
香港總商會北京高層訪問團 (只限邀請)

7~9 September

Mission to Xiamen for 7th China Int'l Fair for Investment & Trade "第七屆中國投資貿易洽談會" 考察團(廈門)

22 September

Venture Capital Conference

27 September ~ 5 October

Study Mission to France, Spain and Monaco

17 October

Pearl River Delta Conference

If your sights are set on China, you have every reason to make time for the 7th China International Fair for Investment & Trade(CIFIT)



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International Investment Forum
Multilateral Investment Cooperation

Your Rewards:

Take an overview of China's investment environment
Find the best investment project and business partner
Obtain the latest investment policies and information
Conduct high level public relation activity

Time: Sep.8th to 11th ,2003.

Venue: Xiamen, China

Sponsor: Ministry of Commerce, P.R.China

Organizer: Fujian Provincial Government
Xiamen Municipal Government

The Investment Promotion Affairs Bureau
of Ministry of Commerce

Co-sponsor: United Nations Conference on Trade and Development (UNCTAD)
World Association of Investment Promotion Agencies (WAIPA)

For more information, please click: <http://www.chinafair.org.cn>

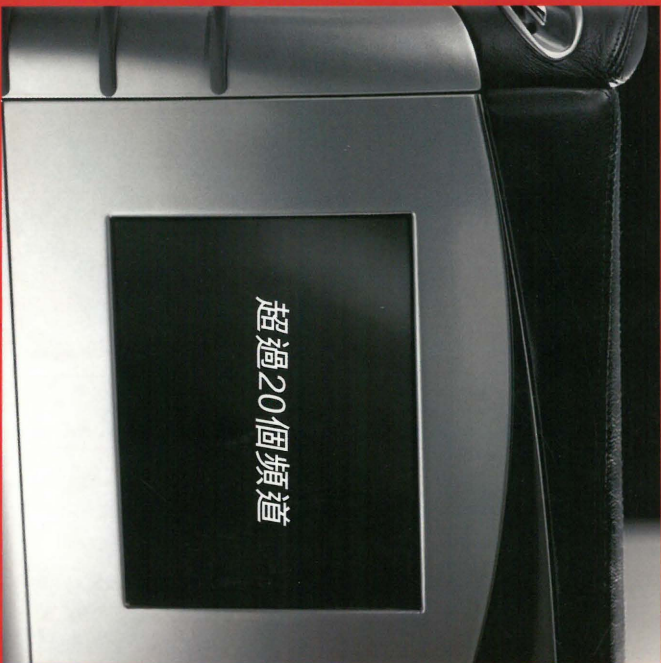
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