

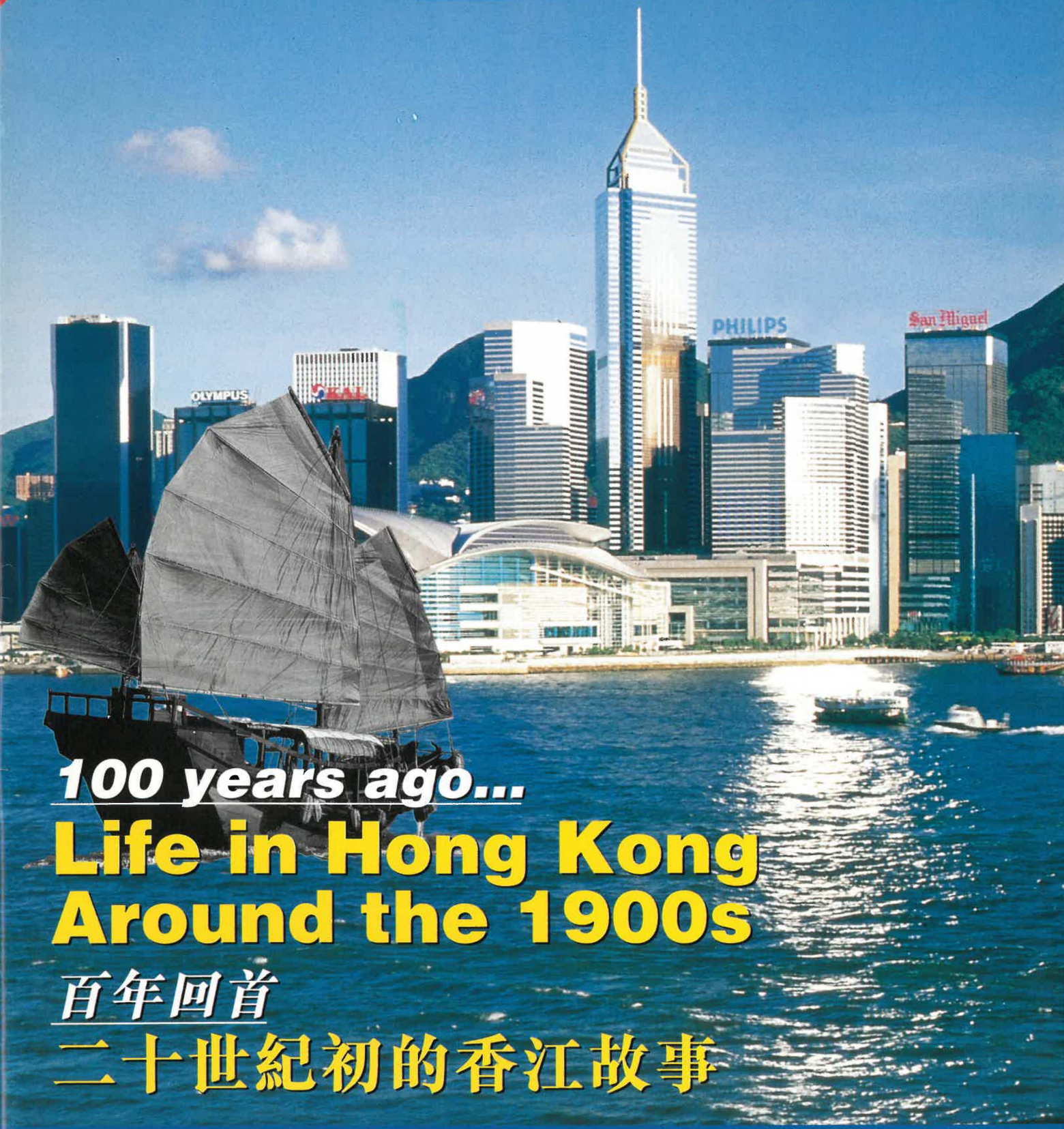
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Business Summit
第六屆商業高峰會議

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100 years ago...

**Life in Hong Kong
Around the 1900s**

百年回首

二十世紀初的香江故事



The CHAMBER



Wishing You All a Happy & Prosperous New Year

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ADVERTISING

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主席 : 董建成
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編譯 : 楊綺雲 盧淑娟

廣告
電話 : 2823 1291

圖文傳真 : 2527 0380

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A new year full of promise dawns

At the outset, I would like to wish all members of the Chamber a prosperous new year. May the milestone year 2000 be a good one for you, your business interests, your staff and, of course, your families. May the Year of the Dragon be a prosperous one for the whole Hong Kong community.

Fortunately, we have been able to see the old year out on a high note and the new year has begun in a similar fashion. Things seem to be moving in a very positive direction for the Hong Kong SAR, both in terms of the short-term recovery of the local economy and long-term planning for future development.

As the presentations at our Sixth Annual Business Summit made clear, the local economy is well into the recovery phase. Economic growth turned positive in the second quarter of 1999 and the outcome for the full year will be around 2 per cent real growth.

The Chamber is forecasting 4 per cent real growth for the current year and is far from the top of the range. Other forecasters have suggested that growth could be even faster, provided that regional and global economic conditions remain favourable throughout the year.

We are still being adversely affected by consumer price deflation and domestic demand remains relatively weak, despite the Christmas and new year boost, but these two factors should turn-around in the early months of this year. Unemployment and the property market have stabilised. The stock market has all but recovered its losses since the peak reached in August 1997. Visitor arrivals have recovered strongly. External trade is up.

On top of all this, we have seen some favourable announcements related to the medium-term economic future of the SAR, in particular the developments in innovation and technology, the Disney theme park agreement and, of course, the U.S.-China trade deal which should see China enter the World Trade Organisation early this year. Hong Kong also retained top spot on the Heritage Foundation's economic freedom list.

This is all very positive for the SAR's short- and medium-term economic outlook and should give us confidence for the future. But as our SAR Chief Executive Tung Chee Hwa made clear at the Business Summit on Dec. 2 last year, we cannot afford to become complacent. He noted that while the recent economic signs were positive, there were still problems out there that would require awareness and attention.

Similar views were apparent in responses by members to the Chamber's second annual Business Prospects Survey, presented at the Business Summit. While the vast majority of respondents to the survey had confidence in the SAR's economic growth and business prospects in both 2000 and 2001, they also revealed their concerns about the immediate future.

As in past surveys, these included such regular complaints as property and wage costs. But they also included such things as the environment and pollution, education and language standards, the SAR Governmental processes and Hong Kong's competitiveness.

There is clearly much work to be done in the year ahead if the difficulties facing the SAR are to be tackled and overcome to ensure longer-term growth and prosperity. The good thing about the faster than expected economic rebound is that it will give us all greater confidence and resources to tackle the problems we see in the period ahead.

Within the Chamber, we will be doing everything we can to support the local business community in the coming twelve months and in helping to overcome any problems that are perceived as risks to the SAR's future.

We look forward to working with you, our members, on these endeavours and making the SAR an even better place to do business into the new millennium. Please maintain your support of all Chamber activities and encourage others to do the same. And, remember, the Chamber always welcomes new members. ■



C C Tung 董建成

C C Tung
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艾爾敦

春回大地 晨曦再現

一元復始，謹祝所有會員生意興隆，您和員工及家人在2000年裡事事順遂，公司業務蒸蒸日上，全港市民龍年安居樂業、財源廣進。

值得可喜的是，去年年底經濟漸有起色，而新歲開始，復甦的跡象仍然持續。不論是短期的經濟復甦，還是長遠的未來發展，香港似乎正逐漸步入佳境。

正如在本會第六屆商業高峰會議上，諸位講者亦清楚指出，香港經濟已昂然踏進復甦的階段。在去年第二季，本港經濟已重返增長正軌，全年的總產值將會取得約2%的實質增幅。

本會預測，香港在2000年將可取得4%的實質經濟增長，這個數字跟最高的預測數字相比，距離尚遠。有些分析員估計，倘若今年亞洲及全球的經濟持續走俏，本港的經濟增長速度將會更快。

現時，縱使聖誕及新年假期有助刺激市道，我們仍受通縮和內部需求持續偏軟的影響，但在本年初，這兩個不利因素應會逐漸消滅。此外，失業率和地產市道已趨穩定；股市已幾近回升至九七年的高峰；抵港旅客人數大幅回升；對外貿易亦見增長。

除此之外，我們亦喜聞一些有關香港中期經濟發展的利好消息公布，特別是創新科技的發展、香港與迪士尼公司達成協議，以及中美達成貿易協議，令中國極可能於本年初加入世界貿易組織。此外，香港仍然高踞「傳統基金會」的經濟自由度排行榜榜首。

以上種種利好因素，將對香港的短期及中期經濟前景帶來正面的影響，從而加強我們對未來的信心。然而，一如行政長官董建華在12月2日的商業高峰會議上說，港人絕不可沾沾自喜。他指出，雖然目前的經濟漸入佳境，但前路仍有障礙，必須小心謹慎。

會員接受本會第二次商業前景問卷調查時，也表達了類似的意見。本會在商業高峰會議上公布了調查的結果：絕大部分回覆者對本港在2000及2001年的經濟及商業前景均抱有信心，但對眼前的境況則表示憂慮。

一如以往的調查結果顯示，樓價高企、工資高昂成了人們抱怨的項目，但在這次的調查中，回覆者也提及環境及污染問題、教育及語文水平、特區政府的工作效率，以至香港的競爭力等。

顯然，若要解決面前的困難，確保香港取得長遠的經濟增長和繁榮，便須在來年繼續努力。本港經濟較預期快速復甦，使我們增強信心之餘，也有助我們養精蓄銳，應付未來的困難。

本會將在這一年裡竭盡所能支持本港商界，並協助有關方面解決任何危及本港前途的問題。

我們盼望與各位會員同心協力，在千禧年裡為香港創造更理想的營商環境。敬請繼續支持本會的活動，並鼓勵其他同業踴躍參加。本會的大門隨時為您們而開，歡迎加入。■

董建成
香港總商會主席

Business Summit ends 1999; WTO Conference starts 2000

The Chamber's comprehensive project on "China's Entry into the WTO and the Impact on Hong Kong Business," which was launched last May, will culminate in a conference on Jan. 18. Nine Chamber member working groups will report their findings at the conference on the opportunities and challenges facing various business sectors upon China's accession to the WTO.

The group will also make recommendations to the Hong Kong business community and to the SAR Government on how we should prepare ourselves for this time of uncertainty. This business perspective report is eagerly awaited by Hong Kong businessmen, as well as senior Hong Kong and mainland Chinese officials concerned about the future of Hong Kong.

The conference will kick off another very active year for the Chamber, following an extremely busy 1999 which climaxed with the highly successful 6th Annual Business Summit in December.

Attendees listened to the Chief Executive deliver a frank, off the cuff assessment of the state of Hong Kong, and even had the opportunity to ask him questions. The 250-plus attendees then participated in a lively session driven by three experts in fields which feature prominently in Hong Kong's future – communications, financial services, and trading.

Several General Committee members then shared their business experiences, following the insightful and entertaining predictions by our Chief Economist for the new year, as well as analysis of our Business Prospects Survey.

Zurich Group Chief Global Economist David Hale kept the luncheon audience riveted to their seats as he analysed the global economy and its effect on Hong Kong.

You can read more about the conference in this issue and on our Web site (www.chamber.org.hk). The 7th Annual Business Summit will be on December 13, 2000.

In addition to the Business Summit, the Chamber is credited with other numerous events and achievements in 1999.

We heard speakers from our Chief Executive to Sohu.com CE Charles Zhang; from Charles Schwab CEO David Pottruck to the Financial Secretary Donald Tsang; from the Secretary for IT and Broadcasting K.C. Kwong to PRC's Assistant Minister of Trade Ma Xiuhong; from GEM Chairman K.S. Lo to Bank of China CE Liu Jinbao, and others.

We helped host the International General Meeting for the Pacific Basin Economic Council, where speakers included State Councillor Wu Yi, President Joseph Estrada, and IMF Managing Director Michel Camdessus, and organised a highly useful Venture Capital Conference. Throughout the year, we held over 100 roundtables and seminars.

We were instrumental in shaping the Policy Address and the Budget Speech in 1999 to include pressing for environmental protection and education reform.

We held training sessions for mainland enterprises to provide opportunities for our member companies to meet potential clients.

We appealed to mainland trade officials on nagging problems facing Hong Kong traders, and sent the biggest Hong Kong delegations into China several times.

We completely revamped our Web site, improving our trade inquiry system, and we began the WTO project and initiated efforts to streamline our committee structure.

Our Coalition of Service Industries helped organise the Quad Forum on Hong Kong's service economy, studied our positions for Services 2000 negotiations, and participated in the inaugural World Services Congress.

At the same time, the Chamber continued to champion the causes of our members with the SAR Government, with the Legislative Council, and with the press.

I hope you have found our services useful and will be with us again as we begin what we believe will be another busy year for the Chamber. A renewal fee of HK\$4,000 (a fee which has been frozen since 1996), will allow you to continue to enjoy all the benefits of the Chamber. If you have not yet renewed your membership, we hope you will do so soon.

Happy New Year! ■



Dr Eden Woon
翁以登博士

峰會盡九九

世貿開二千

本會於1999年5月展開了全面透徹的「中國加入世貿對香港的影響」研究，研究結果將於1月18日公布。屆時，參與研究計劃的九個工作小組將匯報，中國入世後本地不同界別所面對的機會與挑戰。

小組亦會向本港商界及特區政府建議如何為未來不可預知的變遷作好準備。這份闡述商界觀點的報告，為香港商界、以至關注香港未來的本地及內地高層官員熱切期待。

去年會務繁忙，全年活動的高潮是1999年12月的第六屆週年商業高峰會議，這個會議成績斐然，在此之後舉辦的世貿研討會，更為另一個朝氣勃勃的年頭揭開序幕。

在商業高峰會上，行政長官即席發表演說，坦誠地剖析了香港的情況，與會者甚至能借此機會，向董特首提問。當天，參加高峰會的人數達250多人。在特首致開幕辭後，三位來自通訊、金融服務及貿易界的專家發表精彩的演說；這三個界別對香港的未來均有重大的影響。

接著，數位理事會成員與眾分享他們的營商心得。緊接其後，本會首席經濟學家以輕鬆的方式發表來年的經濟預測，他的見解獨到精闢；同場，他亦發表了「商業前景問卷調查」的分析結果。

在高峰會的午餐會上，Zurich集團首席全球經濟學家黑爾分析全球的經濟發展趨勢及有關趨勢對香港的影響，全場嘉賓均全神貫注，細意傾聽。

至於會議的詳情，本刊另有專文報導，您們亦可在網頁（www.chamber.org.hk）瀏覽有關資料。第七屆週年商業高峰會議將於2000年12月13日舉行。

除商業高峰會外，本會在1999年舉辦的多項活動，亦備受各界讚賞。

去年，出席本會活動的講者包括特區行政長官、「搜狐」首席執行官張朝陽博士、嘉信理財行政總裁波特魯克、財政司司長曾蔭權、資訊科技及廣播局局長鄺其志、中國對外貿易經濟合作部部長助理馬秀紅、創業板上市委員會主席羅嘉瑞及中國銀行港澳管理處主任劉金寶等。

本會亦協助主辦太平洋地區經濟理事會國際年會，並邀請國務委員吳儀女士、菲律賓總統埃斯特拉達和國際貨幣基金總裁康德蘇等知名講者致辭。此外，我們在去年舉辦了「創業投資市場全接觸」研討會，為會員提供豐富實用的資訊。總計全年，我們合共舉辦了百多個小型午餐會及研討會。

我們亦在1999年度《施政報告》及財政預算案的規劃過程中，發揮影響力，當中包括促請政府保護環境及推行教育改革。

年內，我們為內地企業舉辦了多個培訓課程，藉此讓會員機構與有潛質的客戶會面。

我們積極向內地貿易官員反映長期困擾港商的問題，並數度派遣全港最大型的代表團訪問中國。

去年，我們完成了網站的改革工作，把商貿諮詢系統改善，並展開世貿研究計劃和著手精簡專責事務委員會的架構。

本會旗下的香港服務業聯盟亦協助籌辦討論香港服務業經濟的「四方論壇」。此外，聯盟亦研究本會在「服務二千」談判中的立場，並參與世界服務業大會的首次會議。

與此同時，本會繼續捍衛會員的權益，致力把他們的心聲向特區政府、立法會及新聞界反映。

我希望本會為您們提供了有用的服務，在未來忙碌的一年裡，希望您們繼續支持本會。只需繳付4,000港元，便能續會（這個費用自1996年起已凍結），繼續享用本會的所有優惠。如仍未續會者，請從速辦理手續。

新年快樂！■

New year, new developments

The year 2000 marks an important milestone with the passing of the millennium. But for businessmen, it also marks the imminent entry of China into the WTO and the gradual opening of her markets. The potential of this market is immense and has attracted great attention from local and overseas investors.

Hong Kong businessmen are hoping the Government will be proactive in helping them enter the market and steer them clear of red tape created by the frequent changes to national laws, customs regulations and provincial variations of such changes. Staying abreast of these changes can be time consuming for local businessmen, and even then they often fail to see the whole picture. As such, some SMEs inadvertently violate the law and are fined.



James Tien 田北俊

Helping Hong Kong businesses win a share of the China market

China will promulgate more new rules and regulations upon accession to WTO. Therefore, I have proposed that the relevant SAR Government authorities work closely with their counterparts in the Central Government to make available relevant information to businesses. This will free local businessmen from the time consuming chore of inquiring with individual mainland provinces and cities about changes to the law.

The Government informed me that two developments will make it easier for Hong Kong businessmen to secure information related to regulatory changes in China.

Firstly, in order to enter the WTO China must honour several commitments, including increased transparency of its administration. Therefore, Hong Kong and other WTO member countries will be informed of any changes to economic- and trade-related policies.

Secondly, the State Council's Ministry of Foreign Trade and Economic Co-operation, and the SAR Government's Trade and Industry Bureau have agreed to set up a joint committee to strengthen communications on economic and trade issues. The Government said this will provide a vehicle for the delivery of first-hand information to the local business community and chambers of commerce.

However, I feel the Government's response reflects its passive nature and inability to adequately help SMEs. It should take a proactive approach by setting up a "one-stop" information centre for collecting, analysing and disseminating information on legal, policy and regulatory issues concerning foreign investment in China. The centre will also sieve business news from various mainland provinces and cities relevant to investors.

Such a centre would allow the business sector to act proactively, saving time and money. I plan to submit this proposal in the Jan. 5 Legco meeting, and the results will be announced in the next issue of The Bulletin.

Driving duties

Heated debates have surfaced recently about whether the duties of foreign domestic helpers should include driving. The discussions were fanned by the Government's announcement in September 1999 that all domestic helpers will be restricted from undertaking driving duties from January 1, 2000. The announcement quickly ran into opposition from employers and related associations, including foreign investors, expatriates and even foreign chambers and consuls who opposed the ban.

The restriction was announced under the misconception that allowing foreign domestic helpers to drive private cars would limit the employment opportunities of local drivers. However, most domestic helpers rarely drive, and do so only when absolutely necessary. Therefore, the likelihood of domestic helpers taking local drivers' jobs is minimal. Even if domestic helpers were banned from driving, few employers could afford or would need to hire a full-time driver. As a result, the new policy only serves to inconvenience employers instead of creating jobs for local drivers.

Upon announcement of the restriction, I wrote to the Chief Executive to express my objection, stating the Government's fear that domestic helpers would take local drivers' jobs was groundless, and that such a ban would fan criticism of the Government's policy among foreigners and overseas media.

I also warned that such a ban could tarnish Hong Kong's international image, and may ultimately cause foreigners and professionals to leave Hong Kong to the detriment of the local economy.

The Government finally yielded to public pressure and agreed to allow domestic helpers to undertake non-frequent, necessary driving duties.

However, the effectiveness of the new arrangement will depend upon its implementation. If the new regulation is to help those families in need, the Government should establish clear, fair and reasonable assessment criteria. Also, it should devise a mechanism for handling applications efficiently without overloading the concerned authorities. ■

Your comments are welcomed.

Address: Legislative Council Building, 8 Jackson Road, Central, Hong Kong

Tel: 2301 3602; Fax: 2368 5292

新年新發展

公元二千年不僅是一個值得慶賀的日子，而且對本港工商業來說，也是重要的一年，因為中國可望在今年內加入世貿，繼而會逐步開放市場。國內是世界上最具發展潛力的市場之一，早已備受海內、外投資者注意；相信本港很多同業同樣關心內地市場的開放情況，並希望香港特區政府會積極協助，讓港商能及早把握商機。

本港很多中小型企業到國內營商，經常遇到的問題是國家法例、關稅等制度轉變很快，而各省市的具體安排亦往往有所分別，故港商需要花上很長時間，才能了解詳情。有些不幸的同業更在不知情的情況下觸犯有關規定而受到處罰。

協助港商開拓內地市場

中國加入世貿後，預期會頒布更多新的法例及規定，所以我較早前已詢問特區政府能否快速地從中央政府取得資料，然後提供予本港的企業，免得他們要個別地向內地省市查詢。

政府則答覆當中國成為世貿成員後，便須遵守若干條款，包括要增強政策的透明度，所以如果中國在經貿方面有新的政策，會盡快通知其他世貿成員。政府並表示香港與外經貿部成立了兩地經貿聯繫委員會，雙方同意如果內地的經貿政策有任何改變，內地會盡快作出通知，讓特區政府第一時間把資料提供予商界或商會參考。

然而，我並不完全滿意上述答覆，覺得政府的做法過於被動，對港商的幫助依然不足。我認為特區政府可考慮在本港設立一個提供一站式服務的資訊中心，專責蒐集、分析及發放與內地營商有關的法律、政策及規定，以至各省、市的商貿資訊，以便港商快速地找到所需資料，使工商活動盡快進行。

我已安排在一月五日提出有關質詢及建議，詳情會於下期本通訊內報告給各位同業知道。

外籍家傭的駕車職務

除了中國加入世貿一事外，本港近月也曾廣泛討論有關外籍家庭傭工擔任駕車職務的問題。政府於去年九月公佈由今年一月一日起全面禁止外籍家傭擔任駕駛工作，結果引起了很多僱主及團體反對，當中包括不少外商、外籍專才和行政人員，甚至外國商會及領事等。

事件的起因是政府錯誤地以為現行容許外籍家傭駕駛私家車的條例，會削弱本地職業司機的就業機會。但事實上，很多外籍家傭駕駛私家車並非屬於經常性，而是家務工作所需，所以他們根本不能替代本地職業司機；即使他們被禁止駕駛，僱主亦難以負擔另外聘請一個司機。這項新措施最終只會為僱主的生活帶來不便，而不會製造就業機會。

所以我一直反對有關計劃，並去信行政長官董建華先生表達意見。我認為政府的做法除了缺乏理據外，亦已引起外國人士及外地傳媒的批評，如果情況惡化下去，恐怕會影響香港的國際形象，一些外商和專業人才更可能離開香港，對本港經濟造成打擊。

最後，政府願意作出修改，容許僱主透過申請，使外籍家傭可擔任非經常性及家務需要的駕駛職務。然而新安排是否理想，將取決於計劃的具體執行細節。政府必須制訂一套清晰明確、公平合理的審批標準，並確立一個具效率的執行機制，確保快捷處理有關申請，以免導致有需要的家庭得不到幫助、負責的政府部門要承擔過重的工作量。■

若閣下有任何意見，歡迎向我提出，通訊地址是中環吳臣道8號立法會大樓
(電話：2301 3602，傳真：2368 5292)

Hong Kong enters 香江百載

For ages prior to the year 1841, it existed only as a plutonic island of uninviting sterility, apparently capable only of supporting the lowest forms of organisms. Today, it stands forth before the world with its City of Victoria and a permanent population of over two hundred thousand souls – a noble monument to British pluck and enterprise."

So wrote HJ Lethbridge in his introduction of "The Hong Kong Guide

1893." Just one year after publishing his book, a series of events unfolded that would shape Hong Kong's future of today.

Despite all the complaints of sweltering summers, overcrowding and the colony basically not being England, the territory's men of commerce of the day wielded the reins of one of the late 19th century's most dynamic economic success stories – a story which continues to unfold even today.

But what were the worries of

businessmen around the turn of the 20th century? Were they concerned about the Boxer Rebellion? Did the civil unrest in China give them cause for concern? Or did they view the turmoil as a dawn of new opportunity? Reading through the minutes of the Chamber's committee meetings around the turn of the 20th century lets us listen in on those questions.

Through these time portals, we can hear that the conversations that went on 100



brave,

new 20th century
話當年

「1841年以前，它只是一個幽僻的小島，島上一片荒蕪、人跡罕至，顯然只能養活低等的生物。今天，它傲立在世界面前，成為二十多萬人定居的維多利亞市，象徵著英倫的勇氣和冒險精神。」

以上摘自萊思布里奇在《The Hong Kong Guide 1893》一書中的引言。該書出版後剛一年，連串事情接連發生，塑造了香港今天的面貌。

儘管人們抱怨，香港的夏日悶熱難耐、

人煙稠密，也認為香港畢竟只是一塊殖民地，並非英倫的土地，但本港在十九世紀末成為經濟成就最卓越的地方之一，甚至到了今天，經濟仍然欣欣向榮，香港的商界人士可謂居功至偉。

十九世紀末至二十世紀初，商人有何憂慮？他們擔憂義和團之亂嗎？其時，中國內部紛亂，他們擔憂嗎？他們是否認為，紛亂會帶來新的契機？翻閱本會在這段期間的理事會會議紀錄，便可聽到他們的心聲。

本會的理事會會議紀錄猶如時光隧道，使我們聽到一個世紀前理事會成員的說話。他們的言論，在今天的商業世界裡仍然適用。在1899年4月5日的理事會會議上，本會主席格雷提出：「我們認為，鄰近的中國所發生了重大轉變，其中多項必能促進香港的發展及提升本地的重要性。」

我們亦可從理事的說話中，清晰地看到另一番何等截然不同的景象。「自去年鼠疫再次爆發後，東面海洋的數個港口對來自香港水

years ago would be befitting in today's business world.

"We have seen most important developments in the neighbouring Empire of China which cannot fail to add immensely to the growth and importance of the colony," said Chamber Chairman Mr R. Gray during the April 5, 1899 General Meeting.

processes.

This helped bring the death toll down, with 1,290 people falling to the disease between 1898-1900.

Reclamation work in Kennedy Town, where many of the new migrants were settling, and Causeway Bay provided 50 acres of valuable new land for constructing

域的人士實施檢疫，除帶來諸多不便外，也令香港再次損失慘重。」

由此可知，中國以往的發展對香港影響重大，直到今天，情況依然。其時，香港鼠疫為患，每天從中國蜂擁而至的經濟移民被指是疫病的源頭。滅絕鼠疫不但成為政府的首要任務，也在總商會的會議上，時有討論。

香港首次於1894年爆發鼠疫，導致2,552人死亡，貿易大受影響，十萬人逃離家園。

當時，香港太平山及上環一帶，聚居了二十六萬三千人。由於居住環境擠迫，更使疫症蔓延。衛生局組織了清潔隊伍，專責用石灰水清刷及消毒，隊員包括醫務人員、警察、駐防人員及志願人士。

這項行動減低了死亡人數，在1898至1900年間，死於鼠疫的人減至1,290人。

其後，政府在聖尼地城（新移民的聚居地）及銅鑼灣展開填海工程，增加了五十英畝的土地，以供興建傳統的兩層中式平房。沿岸的填海工程不斷展開，擴展了原有土地邊界。填海工程展開前，港島的開發用地僅限於狹窄的銅鑼灣至聖尼地城一帶。

若想知道以往香港的海岸線是怎樣的，可從以下的資料略知一二。以往，皇后大道沿路建有碼頭，而天星小輪碼頭則位於雪廠街的末端。

在1898年6月9日，港府終於找到了真正方法，解決用地不足的問題。其時，中國政府答應把九龍及數個離島租借給英國，但堅持擁有租地的司法管轄權，而租地亦須讓中國軍艦停泊。為此，本會的理事會去信中國政府表達不滿，最後，中方作出讓步，取消位於九龍的海關站。

格雷在會議紀錄中也提及此事，他說：



HKFA

The Peak Tram, inaugurated before the turn of the 20th century, initially provided a link to Central District for the colonial elite who lived on Victoria Peak.

山頂纜車在二十世紀前已投入服務，最初只接載扯旗山的殖民地特權階級往返山頂與中環。

While at other times those voices of the past drive home how dramatically different things were.

"Consequent upon the recurrence of the bubonic plague last year, this colony was again put to great loss and inconvenience by the quarantine imposed at the various ports in Eastern seas on arrivals from Hong Kong waters."

Developments in China then, as today, played a pivotal role in shaping Hong Kong. And it was China that was blamed for being the source of bubonic plague carried into the colony by the hundreds of economic migrants which flocked to the island daily. Ridding the colony of the plague was top of the government's agenda, and a subject of frequent discussion at Chamber meetings.

The first epidemic surfaced in 1894, killing 2,552 people. The disease was greatly detrimental to trade and produced a temporary exodus of 100,000 Chinese from the colony.

With most of the 263,000 inhabitants of Hong Kong being packed into the Tai Ping Shan and Sheung Wan districts, overcrowding helped the disease spread. The Sanitary Board organised cleansing parties consisting of medical officers, police, garrison members and volunteers to launch the whitewashing and disinfecting

traditional two-floor Chinese homes. All along the shoreline reclamation work was going on to expand the boundaries of the colony which were basically confined to the narrow strip of land from Causeway Bay to Kennedy Town.

To give you an idea of where the coastline used to be, parts of Queen's Road used to run along the docks and the Star Ferry pier used to stand at the end of Ice House Street.

A real answer to solving overcrowding came about on June 9 1898. China agreed to lease Kowloon and a number of outlying islands to the British, but insisted that it be a Chinese jurisdiction, together with a landing place for the convenience of Chinese men-of-war. The Chamber Committee submitted a formal complaint to the Chinese Government about the condition and the Chinese finally conceded

Hong Kong life in 1900

- Population 262,678
- Population growing at 35% per year
- 12 eggs \$0.25
- Pint of milk \$0.09
- Return trip to Macau \$6
- Telegraph to England \$2.30 per word

Hong Kong life in 2000

- Population 6,843,000
- Population growth rate 2.8%
- Life expectancy 76.9 men, 82.3 women
- 45% of homes have a PC
- 4.8 million fixed line phones
- 2.85 mobile phones

Shipping movements

1998 - 40 734 ocean vessel arrivals; 41 046 departures; total cargo 127.48 million tonnes



For years after being leased to the British, Nathan Road remained the quiet, tree-lined boulevard that it had been for centuries.

英國租借九龍半島後數年，彌敦道仍與數個世紀前一樣，路旁大樹林蔭，幽恬寧靜。

HKTA



Star Ferry started plying the waters of Victoria Harbour between Kowloon Peninsula and Central District shortly after the peninsula was leased to the British in 1898.

九龍半島於 1898 年租借給英國後不久，天星小輪開始在維多利亞港穿梭，定期航行於九龍半島與中環之間。

HKTA

to remove their customs stations from Kowloon.

"There has been considerable delay in taking possession of the new territory, over which the British flag has not yet been hoisted," Mr Gray said. "But arrangements are now in progress for its administration and, we trust, early development."

News that the New Territories would open came like a breath of fresh air for foreigners who often felt like they were imprisoned on Hong Kong Island.

However, "The promised land was destined to remain for several years longer remote and inaccessible. But gradually tales of its beauty and enchantment were passed back across the Kowloon hills – tales of paved mountain paths, walled villages of the plain, sequestered shrines, rocky pools of crystal water, sheer cliff and shelving strand, plateau and majestic peak, silent bays of silver sand, March's bright green seedling patch and October's golden tooks," wrote an unidentified historian.

When the veil was finally drawn aside, the tales fell short of reality for those that had heard comparisons of the New Territories to that of Wales and Scotland.

While then Governor Sir Henry Blake had instructed the British forces to establish posts in the New Territories, anti-foreigner sentiment in China raised fears of hostilities towards the

British on the Kowloon Peninsula.

However, the soldiers, police and volunteers journeyed to Tai Po, where they were met by several thousand protesters. After firing verbal abuse, cries of defiance and firecrackers, the local villagers retreated across the hills. Construction of police stations in 1900 at Sha Tau Kok, Au Tau, Ping Shan and Tai Po helped persuade businessmen to venture into the New Territories, and marked a new chapter in the development of Hong Kong.

To cater to the rapid growth in passenger traffic between Hong Kong and Kowloon, the Star Ferry Company began their ferry services across the harbour in the same year, but Robinson Road, which was later renamed to Nathan Road, remained relatively unchanged.

With the widening of the colony's boundaries, and the population exploding, improving telegraphic and postal communications was considered vital. Mr Gray raised the question of how to improve the inefficiency of the Hong Kong Post office at the Chamber's April 30, 1900 Yearly General Meeting.

"The accommodation of this department is admitted by every one to be wretchedly inadequate, and the staff, in my opinion, is quite insufficient," he said. "The consequence is a defective service which cannot be expected to improve until the conditions are altered."

The lack of land to construct a larger post office prevented the service from improving until around 1904 when reclamation work initiated by Sir CP Chater in 1890 was finally completed, adding 59 acres of land to the waterfront. The Hong Kong Club, Supreme Court (now the Legco Building), and the Central Post Office were among the many buildings that sprang up along the north side of Connaught Road on the newly reclaimed land, and gave Central a new configuration.

In 1901 work started on one of the first industrial undertakings on the island to make extensive use of electricity – Taikoo Dockyard. Electric lighting was introduced on all main roads, but in the recently leased New Territories, there were few changes. ■

二十世紀初香港的社會狀況

- 人口 262,678
- 人口增長率為 35%
- 雞蛋每打兩毫半
- 一品脫的瓶裝牛奶售 9 仙
- 澳門來回船票的票價為 6 元
- 發電報到英國每字 2.3 元

2000 年香港的社會狀況

- 人口 6,843,000
- 人口增長率為 2.8%
- 男性平均壽命 76.9 歲；女性平均壽命 82.3 歲
- 45% 的家庭擁有個人電腦
- 全港共有 480 萬個固定電話線電話
- 285 萬個流動電話

船務

在 1998 年，到港的遠洋輪船共 40,734 艘，離港的有 41,046 艘；經香港處理的貨物達 1 億 2,748 萬噸。

「英政府遲遲未能接收新土地，在當地，英國國旗仍未升起。不過，有關方面目前正進行安排，我們相信，此事快將迎刃而解。

中國政府答允租借新界的消息傳出後，香港的外國人雀躍不已，因為他們感到苦困在香港島內，局促一隅。

一位姓名不詳的史學家曾經寫道：「看來在這三數年裡，這片期望中的樂土仍然是偏遠和了無人煙之地。有關它秀麗和迷人

地，其時，中國仇外的情況激烈，九龍半島的英國人恐懼會遭受襲擊。

一次，當士兵、警察和志願人士徒步前往大埔時，遇上了數千人抗議。不過，一陣子放聲大罵、吶喊對抗和爆竹聲後，村民便退入了山頭。1900 年，政府在沙頭角、凹頭、屏山及大埔設立警局，之後，商人才漸漸進入新界營商，為香港的發展寫下了新的一頁。

港島與九龍之間的交通急劇增長，為了應付需求，天星小輪開始於 1900 年提供渡輪服務。不過，其時羅便臣道（其後稱為彌敦道）的改變不大。

隨著香港的邊界擴大和人口增加，商界感到亟需改善電報及郵政服務。有見及此，格雷在 1900 年 4 月 30 日總商會的週年大會上，提出如何改善香港郵政的效率。

他說：「眾人公認，這個部門的設備嚴重不足；個人認為，人手亦相當缺乏，因此，服務欠缺妥善。除非改善客觀條件，否則，情況難望有所改變。」

可惜，由於缺乏土地興建較大規模的郵政局，因此，郵政服務遲遲未能改善，直至 1904 年，香港終於完成了由保羅·遮打爵士



The Hong Kong Club was among the first buildings to stand on the 59 acres that CP Chater's 1890-1904 reclamation project created in Central.

保羅·遮打爵士於 1890 至 1904 年在中環進行填海工程，為港島增添 59 英畝土地。香港會所大廈是首批屹立在填海區的大廈之一。

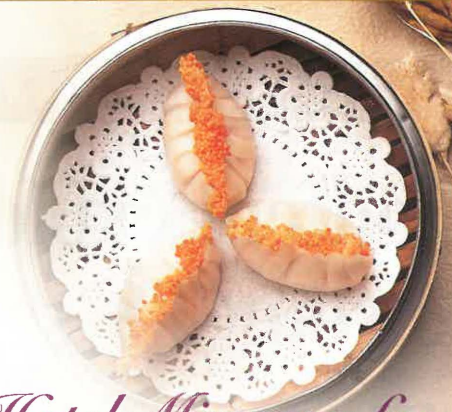
景致的傳聞，漸漸已從九龍那邊的山崗傳到這裡。傳聞中，那裡有鋪築了的山徑、圍村、樸實僻靜的祠廟、水澄如鏡的石池、陡峭的懸崖、漸漸傾斜的海灘、高原及雄偉的山峰、幽靜海灣上銀白的細沙、三月青蔥的苗田、十月金黃的穀穗……」

然而，當神秘的面紗終於揭開後，那些聽聞新界的风光可與威爾斯和蘇格蘭媲美的人便大失所望。

卜力爵士命令英國軍隊在新界設立營

於 1890 年提出的填海工程，郵政服務才得以改善。這項工程為港島海旁一帶增添了五十九英畝用地，沿著干諾道以北的香港會所、最高法院（現為立法會大樓）及中央郵政總局等多幢建築物，都是建於填海得來的土地上。自此，中環換上新貌。

1901 年，用電量龐大的太古船塢正式開幕；造船業是港島首批工業之一。此外，各主要道路亦裝設了電燈，但當時剛租借的新界，卻轉變不大。■



The Chamber Club in Kowloon at Hotel Miramar for Members of The Hong Kong General Chamber of Commerce



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Content explosion coming to your TV screen soon

“**T**echnology-driven innovations are stimulating the creation of many new businesses, while eliminating traditional ones, changing the competitive landscape at lightening speed,” said Gareth Chang, Chairman and Chief Executive of STAR TV.

The technologies may be new, but the cycle of innovation has been going on for centuries. A hundred years ago we didn't have the Internet or cell phone, but we did have telegraph networks for instant communication almost around the world, he explained. We didn't have television, but we did have motion pictures. We didn't have Web portals, but we did have newspapers to bring us almost instant news.

“*Hong Kong has the infrastructure and the technology to become a world leader in content development*”

"All these technology achievements tell us perhaps two things: technology has become an integral part of our lives, enhancing the way we communicate and, more importantly, acquire information," Mr Chang said. "Technology has also given entrepreneurs the opportunity to come up with innovative business ideas."

The Internet is just one example of how hundreds of new products and services can stem from a new technology. Even more opportunities are expected to manifest as the Internet finds its way into just about anything with an electronic pulse.

"With the acceleration of technologies, the Internet will be embedded in many devices and many systems, and become an integral part of our daily lives," he said. "The convergence of digital technologies has given us total and complete interconnectivity."

This convergence has allowed television networks to develop an interactive extension of television that will

transform the way we view, select and receive information and entertainment, Mr Cheng said. This will put us not in a couch potato position, but in a driving position.

He feels that it is only a matter of time before television becomes the primary platform for the delivery of online services in the home. And Asia will lead this revolution, because television sets are far more widespread here than personal computers.

"That is why Microsoft is so busy buying into cable systems everywhere. Bill Gates is not interested in selling you old movies; he wants to control the digital box that goes into your home. That set-top box is going to be the gateway for all future content and all battles

regarding content," Mr Chang said.

That content will most likely include entertainment, commerce, communications, news, education ...

everything we need, and whoever controls that content will be king of the set-top box.

Once this technology is in place, we will find ourselves in the middle of a content explosion. There is a danger, however, that with the low production and delivery costs of digital media, poor quality programmes



The convergence of broadcast and telecommunication technologies will put couch potatoes in the set-top box driving seat, said Gareth Chang, Chairman and Chief Executive, STAR TV.

衛星電視執行董事長張鎮中稱，隨著廣播及電訊科技結合，電視觀眾不再被動地坐在電視機前接收訊息，而是擁有更大的自主權。



電視資訊爆

衛星電視執行董事長張鎮中說：「科技主導的創新浪潮引發了不少新行業崛起，也淘汰了一些傳統行業，在電光石火間改變了商業競爭的局面。」

張鎮中認為，新行業所採用的科技或許是新發明，但創新的週期卻週而復始，運行了數百年之久。一百年前，互聯網或手提電話還沒發明，但全球差不多每一角落已能透過電報網絡即時通訊。其時，電視還沒發明，但電影已誕生；網站雖沒出現，但已有報章為讀者報導幾乎即時的新聞信息。

張說：「這些科技上的成就大概告訴了我們兩件事：科技已成為我們生活中不可或缺的部分，它改善了我們通訊聯繫的方式，更重要的是，它能協助我們獲取資訊。此外，科技也為企業家帶來創新的商業概念。」

新科技的誕生，能帶來數以百計的新產品、新服務，互聯網只是其中一例而已。憑著



STAR TV

will be splattering across television screens from pole to pole.

He believes all free audiences at home and overseas want attractive content on the grounds of quality and relevance to their profession, lifestyle and more importantly intellectual curiosity. If suppliers cannot satisfy these basic requirements then they will fall by the wayside.

Hong Kong's film industry is an example of how poor content can kill demand. The industry has been all but eclipsed due to the lack of quality, pirated VCDs, and a lack of theatres, he said.

Also, "news programmes produced in Asia are not interesting or relevant enough for Western audiences," Mr Chang said. "They lack the breath and depth that would have any impact on a regional or global basis."

But Hong Kong can, if it is willing, turn its shortcomings around. The content explosion gives the territory an ideal opportunity to become a major business centre for Asia, as well as sets the stage for rebuilding its entertainment industry.

"Hong Kong has the infrastructure and the technology to become a world leader in content development," he said.

The only obstacle blocking this evolution is the territory's creativity deficit, which he believes the education system can eradicate if it can turn out more students that can not only recite their times tables, but can also think.

"Hong Kong needs no lessons in innovation. Business innovation has always been Hong Kong's greatest strength," he said. "What Hong Kong needs is to nurture a thinking workforce." ■

炸年代將至

電子脈衝，互聯網把影響力滲透到每一角落，帶來更蓬勃的商機。

他說：「科技發展一日千里，多項電子器材和系統將配備上網工具，而互聯網將成為日常生活中必不可少的一部分。廣播及數碼科技的結合更為我們締造了溝通無間的環境。」

張鎮中稱，在廣播及數碼科技的結合下，電視網絡將邁向互動功能發展，改變我們觀看、選取、接收資訊和娛樂的方式。這樣，我們不再被動地坐在電視機前接收訊息，而擁有更大的自主權。

他認為，電視早晚會成為家居傳送網上服務的基本工具。由於電視在區內遠較個人電腦普及，因此，亞洲將在這場科技革命上帶領全球。

張說：「正因為這樣，微軟奔走各方，購入有線電視網絡。蓋茨不是為了在電視上推銷舊影片，他只想操控您家中的電視解碼器。

這個解碼器將是未來獲取資訊的大門，也是進入資訊競賽的門戶。」

這些資訊包括了娛樂、商業、通訊、新聞、教育等我們需要的各項訊息。誰能控制這些訊息的內容，便能在資訊世界裡稱霸。

這種數碼科技一旦面世，我們便走進了資訊膨脹的新紀元。然而，此等科技的誕生，亦隱伏著危機。由於數碼媒體的節目製作和傳送成本低，因此，粗製濫造的節目將會充斥世界各地的電視頻道。

他認為，所有本地及海外收看免費電視的觀眾皆期望節目內容引人入勝、製作出色，並配合觀眾的職業和生活方式，更重要的是，滿足觀眾的求知慾。倘若電視台不能達到這些基本要求，便須退出這場資訊競賽。

香港電影業的例子，正好說明粗劣製作如何把觀眾趕走。由於電影質素欠佳、盜版活動猖獗和缺乏優質的電影院，因此，電影業幾乎陷於一蹶不振的地步。

另外，張指出：「亞洲的新聞節目不合西方觀眾的口味或需求。這些新聞節目既無獨到的觀點、也無深度，未能引起區內或全球觀眾的注意。」

香港只要堅決改進，便能補偏救弊。在資訊急劇膨脹下，香港將有機會躍居為亞洲的商業中心，並重振娛樂事業。

他說：「香港具備良好的基礎設備及科技，可望在資訊開發方面領導全球。」

他指出，唯一的阻力是港人缺乏創意。不過，如本港的教育制度能培養更多會思考的

“香港具備良好的基礎設備及科技，可望在資訊開發方面領導全球。”

學生，而非只懂得強記硬背，便能徹底改變當前的局面。

他說：「香港不需要學習如何創新，原因是在商業上創新求變一直是港人的強項。香港需要的是培育一群懂得思考的員工。」 ■

Major reforms, e-commerce bode busy Hong Kong's financial services in new

Hong Kong's stock market fared reasonably well throughout the Asian crisis, said Andrew Sheng, Chairman, Hong Kong Securities and Futures Commission, at the 6th Annual Business Summit. "Analysis of the numbers in U.S.-dollar terms show Hong Kong finished second only to the Taiwan economy," he said.

The commission's three-prong reform programme in the securities area contributed to the market remaining in relatively good health. Firstly the demutualization and the merger of the stock exchange and clearing houses is already on track and the merger bill is already in Legco, he said.

Mr Sheng said a very significant reform was mapping out the technology infrastructure put in place to facilitate e-commerce.

"Hong Kong has some of the best telecommunication and broadband facilities in Asia, but we don't have that content to deliver the financial services to the end user," he said.

To solve this problem, the steering committee submitted its proposal to the financial secretary on enhancing the infrastructure. "The blueprint for implementation of what we call Web-friendly, open-access financial infrastructure, which will allow straight through processing and scripts trading, should be in place within two years," Mr Sheng said.

He added that the composite bill is in the final stage of drafting and will be submitted to Legco some time in December.

Hong Kong is still home to the region's largest market capitalisation, valued at about US\$450 billion as of the end of October 1999, and this year Mr Sheng said we will see some major growth in that capitalisation, driven by mainland reforms.

"As the mainland begins to reform, very large infrastructure companies will list in Hong Kong in the H-shares and the Red Chips," he said. "Crude estimates indicate that US\$36.6 billion worth of China shares will be listed on the Hong Kong market."

Other dramatic structural changes in Hong Kong's financial markets over the past year are expected to further strengthen the vitality of the SAR's money markets. The Tracker Fund and MPF scheme have also dramatically transformed the structure of the mutual fund market in Hong Kong. Before the launch of the Tracker Fund there was only HK\$300 million invested in index funds. Overnight that became HK\$33.6



billion, and the largest index stock fund in Asia, he said.

He also expects GEM will attract high growth companies in Hong Kong, which fits in perfectly with the highest concentration of venture capital funds which need a vehicle for their growth.

A very significant development by early this year will be the linkage between the stock exchange and NASDAQ.

"What this basically signals, is that stock markets around the world are now beginning to change very rapidly. Traditionally they have been what I call the 'Marks and Spencers' of the world – basically you sell your own branded goods. If you are an Indian stock market you sell only Indian shares; if you are an American stock market you sell only American shares ... Increasingly stock markets around the world will sell global shares. And

that is a dramatic transformation because of the rise of telecommunications and the rise of the global investor," he said.

As this trend matures, strategic alliances between Hong Kong and other markets will come as a matter of time, he predicts. The stock markets are changing mainly because of the changes and challenges of the alternative e-trading systems and the electronic communications networks (ECNs), which have already captured roughly a quarter of trade in the United States, especially NASDAQ trading, Mr Sheng said.

"So this competition invading traditional exchanges' business has forced the demutualization and mergers, which is what has happened in Hong Kong and within the global alliances," he said.

Once e-trading takes off in Hong Kong, which he predicts will be within two years,

future for millennium

改革金融服務利香江



HKTA 香港證監協會

香港證監會主席沈聯濤在第六屆商業高峰會上認為，香港股市在亞洲金融危機中大致表現良好。他說：「按美元計算的數據顯示，香港的經濟表現居亞洲第二位，僅在台灣之後。」

證監會在證券交易方面正進行三線改革，使市場保持穩健。首先，交易所和結算所的股份化和合併計劃已展開，而合併的草案亦已交予立法會審議。

沈氏指出，改革的另一重點是籌劃如何透過科技的基礎設施，促進電子交易的發展。

他說：「香港的電訊及寬頻設施，部分是全亞洲最先進的，但我們並沒有透過這方面的渠道，為最終用戶提供金融服務。」

為了解決這個問題，指導委員會向財政司司長提出建議，以改革金融服務機制。沈聯濤透露：「我們應在兩年內推行新的金融機制，這個機制可提供公開而簡易的網上服務，讓公眾透過直通式的方法處理及成交單據。」

他補充說，上述綜合草案的草擬程序已進入最後階段，並計劃於1999年12月提呈立法會審議。

香港股票市場的總市值仍是區內最高的，直至1999年10月底，市場總市值約達4,500億美元。沈聯濤預料，隨著內地開放改革，港股的資本市值將在2000年取得重大增長。

他說：「隨著內地改革，大型的基礎建設公司將透過H股及紅籌股在本港上市。粗略估計，中國在香港上市的股票總值約達366億美元。」

此外，香港的金融市場在過去一年亦出現了其他結構上的重大轉變，預料這些轉變將使本地金融市場進一步蓬勃發展。政府推出盈富基金及強積金計劃，顯著地改變了香港互惠基金市場的結構。盈富基金推出前，在指數基金投資的總額只是三億港元，但基金推出後，投資總額在頃刻間便躍升至336億港元，使本地的指數基金市場位列亞洲之首。

他認為，創業板市場可吸引香港高增長的公司上市，正好為集中本地的創業資金提供增長渠道。

在2000年初，本港的證券交易所將與NASDAQ聯繫，為本地金融業的發展開創重要的里程碑。

沈表示：「這個

發展意味著全球的股市正急劇轉變。傳統上，它們好像『馬莎百貨』般，只出售本地的品牌。舉例說，印度的股票市場只買賣印度股票；美國的股票市場只買賣美國股票……不過，現時世界各地的股票市場趨向買賣全球股票。出現這種重大轉變，是由於電訊科技的進步和全球投資者的崛起。」

他預測，隨著這種氣候逐漸成熟，香港及其他市場勢將在日後結成策略性聯盟。股市急劇轉變，主要是由於電子交易系統及電子通訊網絡的發展和挑戰；美國股票交易中，四分之一便經由電子通訊網絡進行買賣，當中以NASDAQ的交易尤甚。

他說：「在這場競爭中，傳統的股票交易受到衝擊，促使市場邁向股份化和合併，這正是香港以至全球聯盟的發展趨向。」

他預料，香港一旦推行電子交易（沈聯濤預料，本地可在兩年內實行電子交易），發展潛質將無可限量。目前，中國的股票持有人多達3,800萬，隨著內地股票持有人的數量增加，香港將可從中獲利。

香港不僅在珠江三角洲擁有龐大投資，亦與內地合資發展基礎設施，此等發展項目在內地的股票交投中佔四成，成為投資者進軍內地市場的跳板。

為了達致上述目標，香港必須具備迅速和可靠的電訊設施，並盡快加深公眾對電子通訊網絡及電子交易的了解。

沈聯濤表示：「香港擁有全亞洲最完善的基礎設施，足以發展電子交易。若不朝電子交易的道路發展，香港必會錯過不少機會。如香港不提供這項服務，其他人也會提供。」■

its potential will be staggering. China, for example, already has 38 million stockholders and as stock ownership in the mainland grows, Hong Kong will have access to profit from that growth.

Not only is Hong Kong heavily invested in the Pearl River Delta, but its infrastructure partnerships there account for 40 per cent of trade in the mainland and will be the springboard for reaching into the hinterland, he said.

To make all this possible, efficient, reliable telecommunications is crucial. Also, networks and e-trading need to be understood as soon as possible.

"Hong Kong has the best infrastructure in Asia to exploit this [e-trading]," Mr Sheng said. "If we don't get e-trade going, Hong Kong is going to miss a huge opportunity. If Hong Kong is not going to provide this service, someone else will." ■



"If we don't get e-trade going, Hong Kong is going to miss a huge opportunity," said Andrew Sheng, Chairman, Hong Kong Securities and Futures Commission.

香港證監會主席沈聯濤說：「若不朝電子交易的道路發展，香港必會錯過不少機會。」

Redefining HK's role as middleman

香港中介人角色新定位

Hong Kong is often called an entrepot, but this definition falls short of capturing the broader role Hong Kong plays in the new information era, said Victor Fung, Group Chairman, Li & Fung Ltd.

"The traditional middleman takes something in the right hand, gives it to the left hand and makes a margin in between," he said.

"As a trade intermediary, we do more than simple market brokering, warehousing and distribution. Today, we integrate and co-ordinate rationalised production chains reaching into the Chinese mainland and other low-cost production sources."

High value-added services, such as design, marketing and trade services, at the front and back ends of the production and distribution process also make Hong Kong more than just a middleman, he added.

The Hong Kong businessman is more like "The Integrator," someone who deals in goods, information and/or services, reaching up the process chain to add value, he explained.

He feels this role will remain unaffected by China's entry to the WTO, despite stiffer competition from many international companies dealing directly with China. But this will also be a time when Hong Kong companies must step back and take stock of what their strengths are to be able to continue offering important competitive demand advantages, he said.

These demand advantages include the fact that Hong Kong still handles almost half of all trade to and from mainland China. Also, given Hong Kong's role as a trade portal for China and Asia, we could well see companies from around the world beating down the door to form partnerships with SMEs here, he said.

"For Hong Kong in the 21st century, the definition of entrepot should be modified to read: a commercial centre; a place to which goods and information are brought for distribution," he said.

Adoption of the latest technologies will help Hong Kong thrive in the information era, he said, given that the market here has valuable "content" – business information, news connections, market intelligence, practical experience, relationship networks, business contacts, and deal opportunities.

The territory has an added advantage in that it embraces technology, so much so that

利豐集團主席馮國經在本會的商業高峰會上，為香港的中介人角色重新定位。他表示，香港常被稱為「轉口港」，但這個名稱未能全面闡釋香港在新的資訊年代裡所擔當的廣泛工作。

馮國經博士說：「傳統的中介人只會把得來的貨物左手交予右手，從中賺取利潤。」

「香港這個貿易中介人不僅擔任簡單的市場經紀、倉儲及分銷工作，時至今日，我們的任務是綜合及聯絡有價值的內地生產鏈及其他低成本生產線。」

如能為生產及分銷程序的上游及下游環節提供設計、市務及商貿服務等高增值服務，香港便不再是傳統的中介人。

他認為，港商倒像一位「綜合服務者」。任務是進入整個程序鏈中，提供增值服務，因此，我們供應的不僅是貨物，也包括了資訊及服務。

馮博士認為，雖然中國加入世貿後，不少跨國企業可直接與內地交易，因此競爭將更趨激烈，但香港的中介人角色不會受到影響。不過，他表示，港商應藉此時機，暫且退後一步，評估自己的優勢，這樣才能繼續在競爭中佔優。

他指出，香港擁有多項優勢，例如內地的進出口貿易中，仍有半數經由香港轉運；香港是通往內地及進軍亞洲的貿易門戶，因此，世界各地的公司皆爭相與本地的中小企業合夥開拓市場，這些都是有助香港保持商貿地位的有利條件。

「對廿一世紀的香港來說，轉口港應改稱為商業中心——一個分銷貨物及資訊的樞紐。」

他指出，香港擁有具價值的資源，這些資源是商業資訊、信息聯繫、市場情報、實

際經驗、人脈網絡、商貿聯絡及營商機會。在這些有利的條件下，如能引進先進科技，必定有助香港在資訊年代蓬勃發展。

馮認為，香港擁有良好的吸納科技條件，例如摩托羅拉公司便以香港為新電子零件的試驗場地，原因是本地市場能迅速接納新的電子科技。

在內地的生產總值中，服務業所佔的比例不足四成，低於大部分發展中國家的比例。香港服務業的發展成熟，在本地生產總值中佔84%，因此具備了足夠的條件填補內地服務業市場的空隙，同時亦可協助內地發展本身的服務業。

馮博士說：「由於香港為內地提供服務支援的機會增加，因此，我們提供服務的方式也逐漸改變。隨著內地不斷發展及開放，將為香港服務業帶來重大的機會，加上服務業本身是一門重視個別需要的行業，因此，提供服務的模式出現轉變，勢所必然。」

現時，本港的貿易服務模式仍在不斷蛻變，但本港不單是內地培訓人才的基地，也不只是為內地輸出專門知識的源頭，香港的服務業機構將親身到內地與客戶緊密合作，並保持與香港的聯繫，以獲取人才及資訊。

馮博士認為，香港為內地提供服務的模式



Victor Fung, Group Chairman, Li & Fung Ltd., said that with China's accession to WTO, Hong Kong companies should step back and take stock of their strengths.

利豐集團主席馮國經博士說，隨著中國加入世貿，港商應暫且退後一步，評估自己擔任中介人角色的優勢。

Motorola uses Hong Kong as a test market for its new gadgets, because of how fast the market adopts new electronic gadgets, he said.

Since information is a key driver of modern service economies, Hong Kong's position as a global information hub gives it significant strategic advantages as a major service provider in the region.

Services account for less than 40 per cent of China's GDP, a figure lower than that of most developing countries. Hong Kong's sophisticated service sector, which contributes 84 per cent of Hong Kong's GDP, is well-positioned to help fill the demand for services, as well as help China develop its own service industries.

"As Hong Kong increasingly provides service support to China, we are transforming the way we deliver such services," Mr Fung said. "The sheer magnitude of opportunity for Hong Kong service industries as the Chinese mainland develops and opens up, together with the very personal nature of service delivery, makes this transformation inevitable for Hong Kong."

The full specifics of the latest transformation are still emerging, but it entails more than just moving expertise into

the mainland and using Hong Kong as a training ground, he said. It calls for Hong Kong's service industries to work more closely with more clients onsite in the mainland, while remaining connected to the talent and information hub that is Hong Kong, he said.

This transformation of Hong Kong's delivery of services into China expands Hong Kong's modern entrepot role still further, Mr Fung said. As China opens its borders, and as Hong Kong businesses "reach in" towards the Chinese mainland, Hong Kong is quickly evolving into a dynamic information hub anchoring rationalised networks of service providers extending throughout China and the region.

With Hong Kong's value-adding roles as

轉變，將進一步提升香港作為現代化轉口港的服務層面。隨著中國開放、港商與內地的交往日見頻密，香港不久將發展為朝氣勃勃的資訊樞紐，並與遍及全中國及亞太區有價值的服務供應商網絡密切聯繫。

香港將逐漸成為高增值的環球貿易綜合服務及資訊樞紐，憑著這個有利條件，我們定能在多年後仍然穩站在國際貿易壇上，成為主要的一員。

a global trade integrator and information hub, Mr Fung said the territory is well positioned to continue as a major player on the international trade scene for many years to come.

The image of the integrator perfectly sums up Mr Fung's vision of Hong Kong's role in international trade.

"One hand carries a machete, and the other carries a high-tech personal computer and communication device. These allow the Integrator to be effective in primitive fields, but always remain in touch with up-to-date global intelligence and networks. The Integrator is a citizen of the world, but chooses to live and work in Hong Kong because of its opportunities and quality of life," he said. ■

馮國經博士展望，香港在國際貿易市場上將扮演綜合服務者的角色。

他比喻說：「綜合服務者必須一手拿著大砍刀，一手抱著高科技的個人電腦及電訊儀器，這樣才能有效地在原始耕地上開墾，但與此同時，他亦須時刻接收最新的全球訊息，與世界網絡緊密聯繫。這位綜合服務者是世界公民，但選擇在香港居住和工作，全因這裡機會不絕和生活質素高。」■

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Four per cent growth forecast for 2000

Hong Kong's economy is expected to grow 4 per cent this year, while inflation will be in the 0 to 1 per cent range, predicts the Chamber's Chief Economist Ian Perkin.

The economy actually moved from negative into positive growth earlier in 1999, registering 0.7 in the second quarter of the year and 4.5 per cent in the third quarter. However, for most of us, deflation has hidden that growth, he said.

"Because we are in this deflationary situation, we are getting real growth coming through, but in terms of dollars going through the economy, we are still shrinking," Mr Perkin said.

"You only have to look at a thing like retail sales. Everyone reported last week that retail sales were up in September. In fact, if you look at the number it was \$14.4 billion; the previous month it had been \$15.1 billion; and a year before it was \$15.8 billion. But sales were still up and that's because of the deflationary situation: more goods are being sold, but they are being sold at a cheaper price."

He expects Hong Kong will pull out of this situation around the fourth quarter of 1999, and will enjoy nominal current value growth – the first time since 1997.

As such, Mr Perkin predicts that the economy will grow a good, strong 4 per cent this year. We'll also start seeing positive growth in the dollar – the actual money value of GDP. "You will start to see in the new year the dollars coming through the cash register as far as the Hong Kong economy is concerned," he said.

He expects 4 per cent growth to continue well into 2000 and that deflation will ease off. Going into 2001, he forecasts that because of the tremendous rebound the region and Hong Kong has experienced that growth is going to be difficult to maintain through 2001.

"If we get about 3 per cent growth then we'll do much better in 2002. But I think there will be a slowdown somewhere, so watch out for that," he said.

The Chamber's Business Prospects Survey, conducted between October and November last year, shows that businesses are optimistic that the economy will experience good growth in the year 2000, he said.

According to the survey, 37 per cent of respondents believe the local economy will be "stronger" or "much stronger" in 2000 compared to 1999. Some 73 per cent believe it will be "stronger" or "much stronger" in 2001.

"People are far more confident about 2001 than they are about 2000," Mr Perkin said. But he pointed out that the responses



"You will start to see in the new year the dollars coming through the cash register as far as the Hong Kong economy is concerned," says the Chamber's Chief Economist Ian Perkin.

本會首席經濟學家洗柏堅認為：「若把香港經濟比喻為一台收銀機，則在2000年流入這台收銀機的現金將會增多。」

were similar to 1998's survey results which showed respondents were also more upbeat about the year after than the coming year.

A large percentage of respondents were similarly upbeat about inflation, with 72 per cent saying they feel inflation will be zero or negative in 2000.

With regards to business conditions, 58 per cent of respondents expect business investment to remain the same in 2000, and 54 per cent of those surveyed said they expect an increase in 2001.

Similarly with employment, 56 per cent of respondents said they expect to maintain current staff numbers through 2000, but 53 per cent expect an overall increase in employment in 2001.

The issue that almost all respondents agreed upon was the unsatisfactory level of pollution and general state of the environment, with 85 per cent of respondents saying they were not satisfied. ■

You can read the entire Business Prospects Survey on pages 24-27.

2000年經濟增長百分之四

本會首席經濟學家冼柏堅預測，2000年香港的經濟增長為4%，而通縮則介乎0至1%之間。

他表示，在1999年早段，本港經濟實際上已由負增長轉為正增長。去年第二及第三季，本港分別錄得0.7%及4.5%的經濟增幅。不過，對大多數市民來說，通縮使經濟增長的效果未能凸顯。

冼柏堅認為：「由於通縮的關係，我們的經濟出現了實質增長，但若論金額的流量，則仍然萎縮。」

「單看零售業，上週所有報告均顯示，九月份的零售量上升。事實上，若從零售數字看，九月的零售額為144億元，對上一個月為151億元，而一年前的有關數字則為158億元。雖然零售額下跌，但零售量仍然增長，這是由於通縮造成的效應。換言之，零售店出售的貨物雖較以往增多，但售價卻下降。」

他預料，香港可在1999年第四季擺脫通縮，從名義現值計算，經濟可取得自1997年以來首次增長。

冼柏堅預料，經濟會在2000年取得強勁增長，增幅可達4%。此外，從實際貨幣總值計算，本地生產總值會邁向正增長。他說：「若把香港經濟比喻為一台收銀機，在2000年流入這台收銀機的現金將會增多。」

他預測通縮會在2000年紓緩。然而，到了2001年，由於區內及香港的經濟已大幅反彈，因此，增長的勢頭將難以持續。

他表示：「假如2001年的經濟增長為3%，我們便可在2002年取得較佳的增幅。不過，經濟增長將會在某個時候放緩。」

本會於去年十至十一月期間進行「商業前景問卷調查」，結果顯示商界對前景樂觀。被訪者均預料，香港可在2000年取得良好的經濟增長。

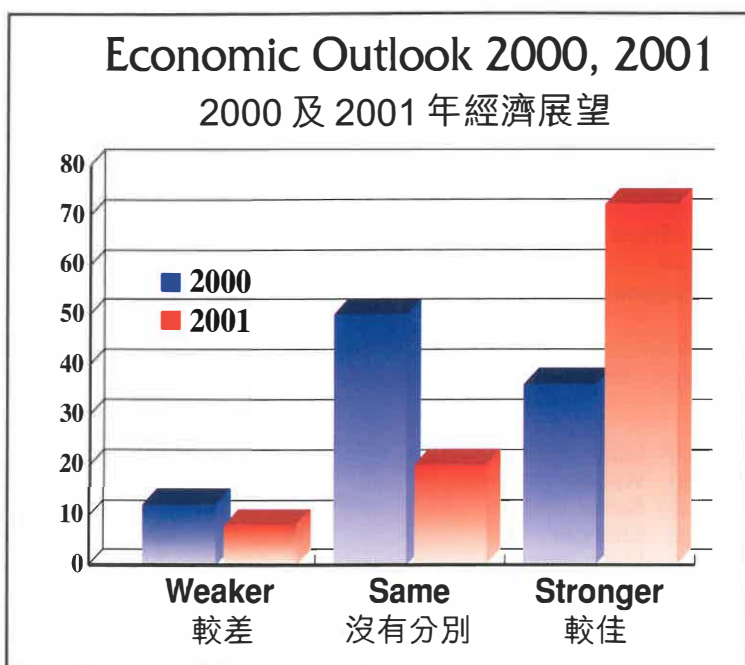
調查發現，相信2000年及2001年本地經濟會「較佳」或「遠較目前佳」的回覆者分別佔37%及73%。

冼表示：「人們對2001年的信心比2000年強。」

然而，他指出在1998年的問卷調查中，也出現類似情況。問卷回覆者對往後一年的信心往往比對來年的強。

此外，回覆者對通縮放緩同樣抱樂觀態度。調查中，72%的回覆者預料2000年的通縮率將是0%，甚至出現負數。

在營商環境方面，58%回覆者預料2000年的商業投資會與1999年無異，而54%的回覆者則認為2001年的商業投資會增長。



在就業方面，56%回覆者表示會維持現有的僱員數目，53%則預料會在2001年增加員工數目。

回覆者中，接近全數均均認為本港的污染情況嚴重，環境未能達致滿意水平；當中表示對環境不滿者多達85%。

商業前景問卷調查結果已載於本刊第24-27頁。

SAR Economy to 2001

[Real GDP Growth Per Cent]

本港 1997 至 2001 年經濟狀況

(本地生產總值實際增長率)

Year 年份	1997	1998	1999	2000	2001
Q1 第一季	+5.4	-2.6	-3.2	+5.5	+2.0
Q2 第二季	+6.4	-5.1	+0.7	+5.0	+3.0
Q3 第三季	+5.8	-6.9	+4.5	+3.0	+3.0
Q4 第四季	+2.5	-5.6	+5.0	+2.5	+4.0
Annual 全年	+5.0	-5.1	+1.8	+4.0	+3.0
CPI-Annual 全年通脹率	+5.8	+2.8	-4.0	+0.5	+2.0

6th Annual Business Summit

Second Annual Business Prospects Survey

(All answers in per cent)

[Note : There were 506 responses to the Survey, a 12.5 per cent response rate.]

A. Economic conditions in the SAR

1. What are your expectations for the SAR economy compared with 1999? For the years suggested, do you think it will be :

	2000	2001
(a) Much Weaker	1	1
(b) Weaker	12	7
(c) Same	50	19
(d) Stronger	35	66
(e) Much Stronger	2	7

2. What is your estimate for real SAR economic growth in the year ahead?

	2000
(a) -4 to -2 percent	5
(b) -1 per cent	9
(c) 0	18
(d) +1 per cent	40
(e) +2 to +4 per cent	28
(f) Other (please specify _____)	0

3. What are your expectations for consumer price inflation in the year ahead?

	2000
(a) Negative	27
(b) 0 per cent	45
(c) Up to 4 per cent	26
(d) More than 4 per cent	2

B. Business conditions in the SAR

1. In the periods outlined, do you expect **overall** business conditions in the SAR to be :

	2000	2001
(a) Very Good	1	3
(b) Good	6	26
(c) Satisfactory	56	56
(d) Poor	36	15
(e) Very Poor	1	0

2. Do you expect **overall** business investment in Hong Kong to :

	2000	2001
(a) Increase	22	54
(b) Decrease	20	14
(c) Remain the Same	58	32

3. Do you expect **overall** employment in Hong Kong to :

	2000	2001
(a) Increase	20	53
(b) Decrease	24	14
(c) Remain the Same	56	33

C. Business conditions for your company

1. In your **particular industry** or **economic sector** do you expect sales to be :

	2000	2001
(a) Better than 1999	43	68
(b) Same as in 1999	43	22
(c) Worse than in 1999	14	10

2. What are **your company's** plans for its future in the SAR? Do you intend to :

	2000	2001
(a) Expand	24	41
(b) Remain Same	68	51
(c) Contract	8	8
(d) Close	0	0

3. Do you expect **your company's** investment in Hong Kong to:

	2000	2001
(a) Increase	23	37
(b) Decrease	12	10
(c) Remain the Same	65	53

4. Do you expect **your company's** employment in Hong Kong in 2000 to :

	2000	2001
(a) Increase	24	37
(b) Decrease	15	11
(c) Remain the Same	61	52

5. If you are in the export business, do you expect **your company's** exports in 2000 to :

(a) Increase	52
(b) Decrease	14
(c) Remain the Same	34

6. What are the most difficult problems facing **your business** in 2000 (Please tick as many items as are applicable) :

(a) Obtaining Finance	22
(b) Maintaining Staff numbers	13
(c) Wage Costs	56
(d) Rental/Property Cost	31
(e) Obtaining Orders	46
(f) Obtaining Supplies	9
(g) Export Competitiveness	36
(h) Other (Please specify _____)	17

D. SAR's competitiveness

1. In the past 12 months, do you believe the SAR's competitiveness has :

(a) Improved	26
(b) Declined	50
(c) Remained the same	24

2. Has your opinion of the SAR's competitive position caused you to change your future business plan for your Hong Kong operation?

(a) Yes	47
(b) No	53

3. Are you confident the SAR can improve its competitive position in the medium term future (three-to-five years)?

(a) Yes	58
(b) No	42

E. SAR Government role

1. Are you satisfied with the overall performance of the First SAR Government?

(a) Extremely satisfied	2
(b) Somewhat satisfied	15
(c) Average	43
(d) Somewhat dissatisfied	30
(e) Extremely dissatisfied	10

2. Do you believe the Government is right to take a more active general role in the local economy?

(a) Yes	50
(b) No	24
(c) Occasionally	26

F. Hong Hong's future

As the new Millenium rapidly approaches, some concerns have been expressed about the Hong Kong SAR's ability to meet the challenges of an ever-changing world. Are you satisfied with the SAR's :

	Satisfied	Not Satisfied
1. Business Costs		
(a) Property Costs	23	77
(b) Labour Costs	22	78

2. Competitiveness		
(a) Internationally	28	72
(b) Regionally (Singapore, Shanghai)	19	81

3. Education Standards		
(a) English skills	16	84
(b) Chinese skills	38	62
(c) Technical skills	35	65

4. Administration		
(a) Executive	39	61
(b) Legco	31	69
(c) Business Policies	44	56
(d) Social Policies	40	60
(e) Economic Planning	34	66

5. Cross Border (Mainland) Relations	70	30
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6. Rule of Law	64	36
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7. Marketing the SAR	43	57
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8. Environment/ Pollution	15	85
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G. Background data

1. What is the broad nature of your business in Hong Kong?

(a) Manufacturing	28
(b) Financial Services	11
(c) Other Services	23
(d) Construction	7
(e) Utility	1
(f) Other (Please specify _____)	30

2. How many employees do you have?

(a) Less than 10	18
(b) 11-to-50	33
(c) 51-to-100	17
(d) More than 100	32

3. How many years has your company operated in Hong Kong?

(a) Less than 5 years	8
(b) 6-to-10 years	18
(c) 11-to-20 years	32
(d) More than 20 years	42

4. Does your company operate as a regional headquarters or regional office in Hong Kong?

(a) Yes	70
(b) No	30

4.1 If "Yes", does your company intend to stay in Hong Kong?

(a) Yes	89
(b) No	2
(c) Re-thinking	9

5. Do you have operations on the Mainland? If so, are they expected to :

(a) Expand	62
(b) Remain the same	33
(c) Contract	5

第六屆商業高峰會議

第二屆商業前景問卷調查

(以百分率計算)

(註:本調查共接獲506份回應,回應率為12.5%)

A. 特區經濟情況

1. 相對於 1999 年, 您預期特區的經濟表現在以下兩年將會如何?

	2000	2001
(a) 遠較目前差	1	1
(b) 較差	12	7
(c) 沒有分別	50	19
(d) 較佳	35	66
(e) 遠較目前佳	2	7

2. 您估計來年特區的實際經濟增長是多少?

	2000
(a) -4% 至 -2%	5
(b) -1%	9
(c) 0%	18
(d) +1%	40
(e) +2% 至 +4%	28
(f) 其他 (請註明 _____)	0

3. 您預計來年消費物價的通脹率是多少?

	2000
(a) 負數	27
(b) 0%	45
(c) 不超過 4%	26
(d) 超過 4%	2

B. 特區營商情況

1. 您估計特區在以下兩年的**整體**營商情況將會:

	2000	2001
(a) 極佳	1	3
(b) 佳	6	26
(c) 尚可	56	56
(d) 差	36	15
(e) 極差	1	0

2. 您估計香港的**整體**商業投資會:

	2000	2001
(a) 增加	22	54
(b) 減少	20	14
(c) 不變	58	32

3. 您估計香港的**整體**就業率會:

	2000	2001
(a) 上升	20	53
(b) 下降	24	14
(c) 不變	56	33

C. 公司經營情況

1. 在您的**行業**或**經濟界別**裡, 您估計未來的營業額會:

	2000	2001
(a) 較 1999 年佳	43	68
(b) 與 1999 年相同	43	22
(c) 較 1999 年差	14	10

2. **貴公司**在香港的未來發展如何?

	2000	2001
(a) 擴展	24	41
(b) 保持現狀	68	51
(c) 收縮	8	8
(d) 結束營業	0	0

3. **貴公司**在香港的投資會:

	2000	2001
(a) 增加	23	37
(b) 減少	12	10
(c) 不變	65	53

4. **貴公司**在香港的僱員數目會:

	2000	2001
(a) 增加	24	37
(b) 減少	15	11
(c) 不變	61	52

5. 如**貴公司**是從事出口貿易, 您估計公司在 2000 年的出口量會:

(a) 增加	52
(b) 減少	14
(c) 不變	34

6. 貴公司在 2000 年面對的最大困難是甚麼？（請選擇合適的項目，數目不限）

(a) 融資	22
(b) 維持員工數目	13
(c) 工資成本	56
(d) 租金 / 物業價格	31
(e) 爭取訂單	46
(f) 尋找供應來源	9
(g) 出口競爭力	36
(h) 其他（請註明 _____）	17

D. 特區競爭力

1. 在過去 12 個月，您認為特區的競爭力：

(a) 增加	26
(b) 減少	50
(c) 不變	24

2. 您有沒有因特區的競爭力而改變未來香港業務的發展計劃？

(a) 有	47
(b) 沒有	53

3. 您有沒有信心香港可在中期（三至五年）內提高競爭力？

(a) 有	58
(b) 沒有	42

E. 政府的角色

1. 您是否滿意首屆特區政府的整體表現？

(a) 十分滿意	2
(b) 頗滿意	15
(c) 普通	43
(d) 頗不滿意	30
(e) 十分不滿意	10

2. 您認為政府應否在本地經濟方面，擔當更積極的角色？

(a) 應該	50
(b) 不應該	24
(c) 偶爾	26

F. 香港前景

新的千禧年轉瞬來臨，有些人憂慮香港能否應付世界瞬息萬變所帶來的挑戰。您是否滿意特區在下列各項的表現？

	滿意	不滿意
1. 營商成本		
(a) 物業價格	23	77
(b) 勞工成本	22	78
2. 競爭力		
(a) 國際	28	72
(b) 區內（例如新加坡、上海）	19	81

3. 教育水平

(a) 英語水平	16	84
(b) 中文水平	38	62
(c) 技術水平	35	65

4. 政府

(a) 行政	39	61
(b) 立法	31	69
(c) 商業政策	44	56
(d) 社會政策	40	60
(e) 經濟規劃	34	66

5. 與中國內地的關係

70	30
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6. 法治

64	36
----	----

7. 推廣特區形象

43	57
----	----

8. 環境 / 污染問題

15	85
----	----

G. 背景資料

1. 貴公司在香港主要從事甚麼行業？

(a) 製造業	28
(b) 金融服務業	11
(c) 其他服務行業	23
(d) 建築業	7
(e) 公共事業	1
(f) 其他（請註明 _____）	30

2. 您有多少名僱員？

(a) 少於 10 名	18
(b) 11 至 50 名	33
(c) 51 至 100 名	17
(d) 超過 100 名	32

3. 貴公司在香港經營了多少年？

(a) 少於 5 年	8
(b) 6 至 10 年	18
(c) 11 至 20 年	32
(d) 多於 20 年	42

4. 貴公司是否地區總部或區域辦事處？

(a) 是	70
(b) 否	30

4.1 如「是」，貴公司是否有意繼續在香港發展？

(a) 是	89
(b) 否	2
(c) 重新考慮	9

5. 您在內地有沒有經營業務？如有，您估計有關業務會：

(a) 擴展	62
(b) 保持現狀	33
(c) 收縮	5

Apparel industry poised to sew up global market

“Our apparel industry in Hong Kong is not a sunset industry despite what some media claim,” said Christopher Cheng, Managing Director, Wing Tai Corporation Ltd. “If anything, our apparel industry has grown in terms of total value every year.”

Growth was particularly noticeable at the start of the financial crisis in '97, when many buyers redirected their orders from Southeast Asian countries to Hong Kong. But with the devaluation of many of these countries' currencies in '98, Hong Kong was faced with growing competition, he said. This provided the impetus for the industry to examine its competitiveness and stitch together a plan for a more efficient means of production and to strike out into higher value-added activities.

Even before the turmoil, many Hong Kong apparel manufacturers had already set up production facilities in Southern China, Southeast Asia and other parts of the world where the labour cost is competitive.

“There is no question that we have been losing our manufacturing jobs anyway, but that is not the complete picture. The truth is our apparel industry is creating more managerial, skilled, high value-added jobs like executives, product design, sales and marketing positions, while losing the low paying, low value-added jobs,” Mr Cheng said.

In some cases lower value-added jobs have simply been overtaken by technical advancement, like bar-coding has displaced many of the warehousing, clerical and data entry personnel, while document handling systems such as voice mail and fax services have displaced other low-skilled jobs, he said.

For the future, Mr Cheng envisions a global apparel industry. The production may be in southern China, Southeast Asia or Central America, but Hong Kong will play the role of investor in the brands, and designer and co-ordinator in the production. Hong Kong's advantage will no longer be dependent on only low cost labour, he predicts. Instead, the industry's clout will come from its design technology, financial know-how and other high-value activities.

“Hong Kong has been known as a financial centre, but it is also a manufacturing control centre. Just think of all the manufacturing facilities in the Pearl River Delta which are invested and managed by Hong Kong entrepreneurs,” he said. “With China's imminent accession to the WTO, Hong Kong products and marketing know-how, intertwined with China's vast labour and natural resources, [the industry] will be a formidable combination.” ■

成衣業： 一針一線牽全球

「儘管有些傳媒說，香港的成衣業已是夕陽工業，但我卻不以為然。相反，本地成衣業的生產總值每年均有增長。」在本會的商業高峰會上，永泰出口商有限公司董事總經理鄭維志發表對成衣業前景的看法。

鄭維志指出，成衣業的增長，在1997年金融危機初現時最為顯著。其時，不少買家由東南亞國家轉到香港訂貨。不過，由於區內各國的貨幣在1998年貶值，所以香港面對的競爭日趨激烈。這方面的衝擊促使業內人

士檢討業界的競爭力，集思廣益，共同籌劃改革的方案，以期提高生產效率和業務的增值能力。

即使在金融危機爆發前，不少香港的成衣製造商已在華南、東南亞及世界各地等工資低廉的地方開設廠房。

鄭說：「毫無疑問，我們的製衣工作逐漸減少，但不可因此以偏概全。事實上，本地的成衣業正出現更多管理、技術和高增值的工種，產生更多像行政、產品設計、銷售及市務等職位，而低工資及低增值的工作，則會逐漸減少。」

由於科技發展，部分低增值職位亦逐漸被淘汰。舉例說，條碼的發明取代了不少倉務文員及數據輸入員的工作；聲音郵遞及傳真等文件處理系統出現後，也使其他低技術工種逐漸式微。

鄭維志預料，成衣業將邁向全球化。日後，生產線或許會設於華南、東南亞或中美洲等地，而香港則負責發展品牌、設計及生產聯絡的工作。香港將不能依賴工資低廉為優勢，應以設計技術、財務企劃知識及其他高增值活動為重點。

「香港是金融中心，人所共知，但我們也是製造業的控制中心。試想，珠江三角洲所有製衣廠都由港商投資及管理，對香港的發展有多好！中國快將加入世貿，憑著香港對產品及市務的認識，加上內地龐大的人力及天然資源，在兩者天衣無縫的結合下，將使（製衣業）發展一日千里。」 ■



Wing Tai Corporation Ltd. Managing Director Christopher Cheng predicts the apparel industry's future clout will come from its design technology, financial know-how and other high-value activities.

永泰出口商有限公司董事總經理鄭維志預料，成衣業將以設計技術、財務企劃知識及其他高增值活動為取得優勢的重點。

Broadband to boost competitiveness

The world is on the brink of going broadband, and when it does happen, Hong Kong businesses will be in the ideal position to capitalise on this technology and increase their competitiveness.

"In the business of telecommunications, the convergence of technology and the opportunities available to us in the area of multimedia, entertainment and e-commerce are immense," said Cable & Wireless HKT Chief Executive Linus Cheung. "We have a unique opportunity for Hong Kong to demonstrate to the world that we could use this technology to develop some very good products."

He said the world will definitely go broadband, which will mean data transmission speeds of at least 1.5 million bits per second. Hong Kong got a lead start in the broadband race when telecommunication companies started overlaying the territory with broadband cables four years ago. Today, Hong Kong has been overlaid with more than 400,000 km of fibre optics, he said.

Hong Kong now leads the world in broadband capacity. Hong Kong Telecom's joint venture with Newscom will further that lead, because with satellite providing the broadband footprint the service is very cost effective; the whole community is covered right away, Mr Cheung said.

"And with a broadband return path, with now 75 per cent of Hong Kong households having that access with the view of increasing that to 95 per cent in two years time, Hong Kong is extremely well placed," he said.

But Mr Cheung said businesses supplying these services mustn't become entrenched in price wars. The developing technology means more than just lower IDD or mobile charges, or multimedia on demand.

"We must leverage on the revolution and develop IT solutions to help boost large firms, multinationals and small- and medium-sized firms, so that they can be more productive and provide much better services at a much lower cost to customers," he said. ■

“We have a unique opportunity for Hong Kong to demonstrate to the world that we could use this technology to develop some very good products.

香港必須把握機會，向世界展示我們能使用科技發展一些卓越的產品。”



Hong Kong's lead in the broadband race puts it in a unique position to develop IT solutions, said Cable & Wireless HKT Chief Executive Linus Cheung.

香港電訊有限公司行政總裁張永霖認為，香港在寬頻市場的競賽中率先展步，這個優勢有助香港開發資訊科技產品。

寬頻助競爭力提升

寬頻通訊日漸普及全球，到了世界各地均轉用寬頻時，香港商界將可藉這門科技提升競爭力。

香港電訊有限公司行政總裁張永霖認為：「在電訊業裡，多媒體、娛樂及電子商貿給予我們多不勝數的發展機會。香港必須把握機會，向世界展示我們能使用科技發展一些卓越的產品。」

以寬頻傳送訊息，速度高達每秒150萬個數元。四年前，電訊公司開始在全港鋪設寬頻網絡，在寬頻市場的競賽裡率先展步。今天，在香港鋪設的光纖長度已達40萬千米。

現時，香港以寬頻通訊的能力稱冠全球。香港電訊與新聞集團合資發展，將進一步使香

港穩站前列位置，原因是以衛星提供寬頻服務，覆蓋範圍遍及整個香港，同時也符合成本效益。

張永霖說：「香港擁有寬頻轉回路徑，現時全港75%的家庭可經由這途徑接達寬頻網絡，預料在未來兩年，比例可增至95%。由此看來，香港在寬頻發展方面擁有良好的條件。」

不過，張認為寬頻網絡服務供應商不宜展開減價戰。這門發展中的科技意義重大，並非爭相減價的國際直撥電話或流動電話服務，或互動多媒體科技所能媲美。

「我們必須透過這項革命性的技術發展資訊科技，協助大型、跨國及中小型的機構提高生產力，並以低成本為客戶提供優質服務。」■

Scant funds maim SMEs' development

資金緊絀窒礙中小企業發展



K K Yeung, Chairman, Management Consultants Ltd., said the lack of long-term financial support for SMEs needs to be addressed.

楊國琦管理顧問有限公司主席楊國琦認為，必須正視中小企業缺乏長遠財務支援的問題。

香港中小型企業的總產值佔本地生產總值的63%，僱用人數亦佔本地勞動人口六成，因此，業界的強弱，直接影響本地的經濟。

楊國琦管理顧問有限公司主席楊國琦表示，在過去兩年，經濟蕭條，令不少中小企業經營窘迫，從節節上升的公司倒閉數字及失業人數，可反映當中的「傷亡情況」。然而，不少中小企業仍在破產邊緣苟延殘喘。

在信貸緊縮、訂單銳減的情況下，不少企業把餘力專注於解決債務問題。

楊國琦說：「政府的二十五億元中小企業貸款計劃多少有助紓緩困境。誠然，這筆貸款可紓營運資金暫時不足的困難，但長遠資金短缺的問題，則仍未正視。」

雖然銀行收緊信貸，但楊國琦相信，中小企業經歷亞洲金融危機一役後，已痛定思痛，將能發掘嶄新的商機。

隨著中國大陸的市場日漸開放，中小企業將有機會拓展內地的業務。此外，歐、美等發達國家的經濟漸有起色，香港中小企業應有機會再次爭取在這些以往主要的出口市場上分一杯羹。

中國加入世貿後，中小企業進軍內地將可享有更平等的待遇。亞洲經濟逐步復甦，亦會為香港帶來更多訂單。

與區內各國貨幣相比，港元雖然較為高企，但本地的經營成本下降，抵銷了這個不利因素。令人鼓舞的是，世界各地更多採購團再次來港訂貨，特別是成衣及玩具，最受歡迎。

楊氏認為，除非更多直接投資的代理公司對香港中小企業感到興趣，否則，長遠資金短缺仍是業界人士的一大難題。不過，香港成立創業板市場，將有助規模較大的中小企業集資。■

The health of Hong Kong's small and medium enterprises (SMEs) directly influences the territory's economic well-being, as SMEs account for about 63 per cent of Hong Kong's GDP and employ 60 per cent of the total workforce.

The past two years of economic hardship have threatened the livelihood of many SMEs, with casualties reflected in the rising number of bankruptcies and the unemployed. Still, many SMEs continue to limp along on the brink of insolvency, said K K Yeung, Chairman, Management Consultants Ltd.

Faced with reduced credit facilities and practically bare order books, many enterprises are having to focus much of their remaining energy towards fighting liquidity problems.

"The Government has somewhat helped to alleviate the difficulties when it offered its HK\$2.5 billion loan scheme to SMEs," he said. "This has certainly helped to ease the temporary shortage of working capital. However, the lack of long-term money remains unaddressed."

In spite of banks' very tight credit policies, Mr Yeung said he believes that SMEs emerging from the recent regional financial crisis with hard lessons learned will have new and interesting opportunities ahead of them.

Firstly, SMEs should be able to expand their business in an increasingly affluent mainland market. Also, overseas markets in developed countries like the U.S. and Europe all register continued economic advancement, and SMEs should regain these traditional, but important, export markets, he said.

With China's accession to WTO, SMEs will have a more level playing field to allow them to enter the mainland market. Asia's recovering economies will also mean more orders on Hong Kong's books, he said.

The relatively high value of the Hong Kong dollar has been offset by the falling costs of doing business here. This is encouraging more global buying missions, especially those for garments and toys, to re-visit Hong Kong.

Although the lack of long-term capital financing remains a difficult issue for SMEs until more direct investment agencies are interested in Hong Kong's SMEs, the emergence of the Growth Enterprise Market (GEM) in Hong Kong will help those SMEs which are in the upper-size bracket, Mr Yeung said. ■

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Technology to redefine the way we live

Within five years time technology will redefine the way we work, play and even live as the ripples it creates start to be felt by every business and individual around the world.

"Already, the Web provides a central exchange for many people, from checking the news to finding out which books to read or which wines to drink," said Graham Brant, General Manager of Microsoft Hong Kong.

Sharing his personal perspective with members at the Chamber's Nov. 25 roundtable luncheon entitled "Microsoft and Hong Kong," Mr Brant believes that in this increasingly technology-driven world, the Internet will be the locomotive for change as more people move towards a Web lifestyle.

Previously the domain of "Techies," this lifestyle is now starting to encompass society in general as Internet access is now starting to be built into smaller devices such as phones and PDAs.

Portal sites have capitalised on this trend, but as millions of portals are springing up on the Web, the concept of "portal" loses its relevance, Mr Brant said. The future, he believes, is in personalising each individual's Web experience.

In the not too distant future, Web sites will know who we are, where we come from, our preferences, and maybe even what we had for breakfast. Microsoft has already started dabbling in such technology. No two experiences that its 20 million subscribers enjoy daily at the site will be the same, he said. "Each visitor has a unique experience," Mr Brant said.

Other sites also offer personalised experiences. You can customise which news you read or receive only "happy" information if you are in need of cheering up. But this is just the start of how personalisation on the Internet will change our lives.

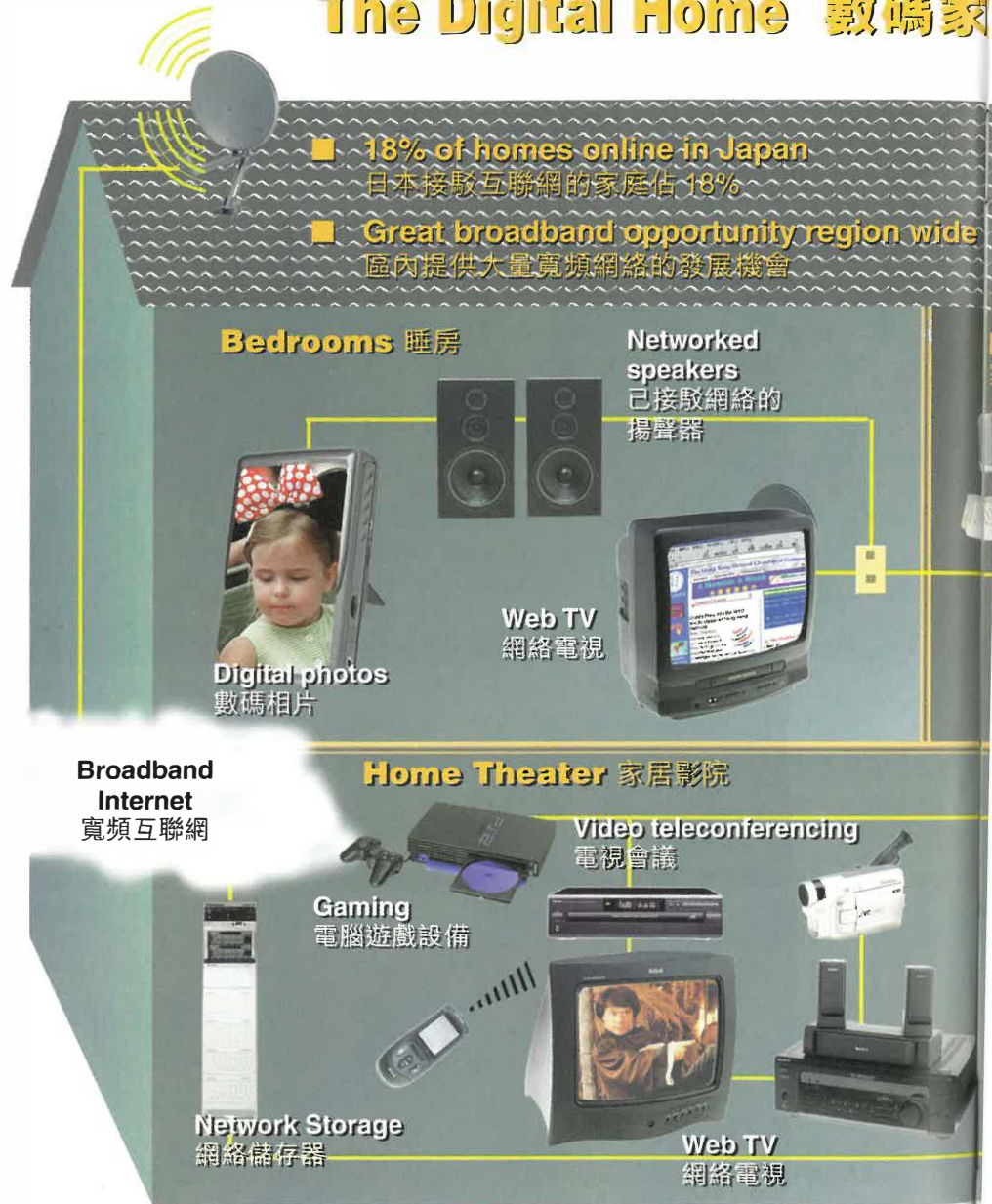
"If you want a bank loan for example, it's not a question of you going to several different banks and trying to figure out which one is best," he said. "You will end up with a concept that runs on your machine with 'myfinance.com,' or something like that, and the banks will actually come to you."

Software is the key that will make all this possible. But we mustn't forget people, because it is people, not technology, that is driving these advances, he said.

The government and private investors will also play a leading role in laying the necessary infrastructure.

Hong Kong is already one of the world's leaders in terms of broadband capacity.

The Digital Home 數碼家



Moreover, the territory is relatively technology literate and about 45 per cent of homes have a PC, which is even slightly higher than the U.S. These factors put Hong Kong in an ideal position to develop into a wired society, he said.

"In five years time I don't think people will be looking at broadcast television anymore; it dies with broadband Internet," he said. "Why? Why should you be at the mercy of programme people who decide when you should watch a programme?"

If Hong Kong can get its broadband

wired society together quickly, which Mr Brant said he believes it can, then deregulation of the broadcast industry can make Hong Kong a world leader in the whole concept of interactive television.

Huge profits await companies that seize the opportunities that these developments present. Courier services, for example, are cashing in by delivering the goods that millions of people buy through the Web every day.

But just as traditional industries will have to rethink their strategies, so too will

科技改革生活方式

居



不出五年，科技所牽動的浪潮將席捲全球企業和人類，全面改變我們的工作、娛樂，以至生活方式。

微軟(香港)總經理簡皓鴻稱：「現在，互聯網已成為不少人士的中央交流站，諸如新聞訊息、看甚麼書、喝甚麼酒等資料，均可一一在網上查閱。」

在11月25日的「微軟與香港」小型午餐會上，簡皓鴻向會員剖析科技的影響力。他認為，世界日漸以科技為主導，愈來愈多人視互聯網為生活中必不可少的環節，按此趨勢發展下去，互聯網將成為推動世界轉變的一股動力。

以往，只有「電腦迷」才追隨這種網上生活方式，不過，時至今日，即使手提電話和個人資料處理器等小型器材，也配備了上網功能，由此看來，這種方式已逐漸滲進社會各層面。

簡指出，不少綜合式網站把握這個科技革命的浪潮，乘時而起，但隨著同類網站如雨後春筍般湧現，它們已失去「門戶」的功能。他認為，網站將傾向為個別用戶提供個人化的網絡漫遊歷程。

不久以後，網站對我們的個人資料將瞭若指掌，例如我們的身份、居處、喜好，甚或吃了甚麼早點，也一一知曉。微軟已著手探索這種科技，務求使每天登入微軟網站的二千萬名用戶，各有獨特的網上漫遊經驗。

除了微軟外，其他網站也給予用戶個人化的網上經歷。用戶可按喜好設定瀏覽的訊息類別，如需要慰藉時，用戶可選擇只讀取令人開懷的訊息。然而，這場人類生活模式的革命只是剛起步而已。

他說：「舉例說，您向銀行貸款時，不必

再到數家銀行查詢，比較哪家的借款條件最為優惠。在您的電腦上，各家銀行將透過『個人理財網站』之類的服務向你提供資料。」

這些構思能否成真，關鍵在於軟件開發。可是，不可忽視人的重要，因為推動這方面發展的是人，不是科技。

此外，政府和私營界別的投資者亦在建設必要的基礎設施上，擔當重任。

香港在寬頻的傳送能力方面，全球數一數二。此外，港人普遍對科技有一定的認識，全港擁有電腦的家庭約佔四成半，比例略較美國為高。憑著以上種種因素，香港將具備充分的條件發展為網絡社區。

他說：「五年內，我相信人們不會再看廣播電視。寬頻網絡將把廣播電視淘汰。為什麼要讓編排節目的人主宰我們甚麼時候看甚麼電視節目呢？」

若香港能迅速統合寬頻網絡的區域(簡皓鴻相信香港有這方面的能力)，並放寬對廣播業的規管，便能在互動電視概念的發展方面，領導全球。

公司若能把握上述新發展所帶來的商機，將會財源滾滾。例如，數以百萬計的人每天在網上購物，將為貨運服務公司帶來大量生意。

可是，傳統的行業必須檢討商業策略，而法例也必須修訂。

此外，課稅將成為一大難題。世界變為一個龐大的市場，人們從網上訂購的貨物，有雜貨類，也有最新款的電器用品，究竟，誰應收取稅款？是接受訂貨的一方？是貨物運送途經的國家？是接收貨品的一方？還是以上三方？

簡說，徵稅問題只是冰山一角，隨著新科技誕生，將引發更多備受爭議的問題。■



Graham Brant, General Manager of Microsoft Hong Kong, believes the Internet will radically change our lives.

微軟(香港)總經理簡皓鴻認為，互聯網將使我們的生活模式大大改變。

regulations have to be rewritten.

One such conundrum is taxation. As the world becomes one giant supermarket with people ordering everything from groceries to the latest electronics off the Web, the question of taxation arises. Who should charge tax? The state which took your order? The states which your goods passed through? The country which receives your goods? Or all three?

Mr Brant said that this is just one of the many questions which these new technologies are opening up for debate. ■

Selling Hong Kong port to the world

Hong Kong-China trade has been growing at 18 per cent a year, with roughly 90 per cent of southern China cargo passing through Hong Kong, said Peter Thompson, Chairman, Hong Kong Port and Maritime Board, at the Chamber's Nov. 23 roundtable luncheon.

Between 1978 and 1988, Hong Kong's container throughput quadrupled, while in the past decade it has trebled, totalling 14.6 million TEUs in 1998, he said.

"The Hong Kong Port and Maritime Board now forecasts a 4.6 per cent annual growth during the next decade, which will constitute an average increase of 1 million containers a year," he said.

To handle this growth, two new mid-stream depots were opened in 1998. The Tuen Mun River Trade Terminal has the capacity to handle the 17.5 per cent projected growth in the river trade, Mr Thompson said.

The major project underway is a \$10 billion dollar development which covers 140 hectares of reclamation and will create



Peter Thompson, Chairman, Hong Kong Port and Maritime Board.

香港港口及航運局主席湯比達

provide significant cost savings to the shipowner in the first year of registration and, through lower annual tonnage charges, major recurrent savings thereafter," he said.

This has attracted about 20 per cent growth in tonnage since April, with the total number of ships on the register standing at 495, or 7.6 million gross registered tons.

China's accession to the WTO will mean an increase in south China cargo moving through Hong Kong, but to ensure shipowners continue to use the territory as their port of regional operations, more must be done to promote the advantages of Hong Kong.

To accomplish just that, a sub-committee called Container Port Competitiveness was recently set up under the Port Development Committee.

Because Hong Kong has not raised its prices for a number of years, price comparisons between Hong Kong's port services and those of the mainland are minimal. However, just being cheaper is not enough, said those attending the roundtable.

Hong Kong must do something actively to promote itself, they said, and spell out in black and white where Hong Kong's clear advantages lie. This is necessary to convince shipowners to use Hong Kong.

Selling Hong Kong's virtues to the world should encompass not only shipping facilities, but also its container facilities and services, they said. ■

The Hong Kong Port and Maritime Board now forecasts a 4.6 per cent annual growth during the next decade, which will constitute an average increase of 1 million containers a year.

香港港口及航運局預測，在未來十年，本港貨櫃碼頭每年將增長4.6%，平均每年多處理一百萬個貨櫃。

and user friendly. These covered a substantial reduction in the cost of registration and simplified the registration procedures while maintaining the highest standard.

"These measures

a six-berth terminal capable of handling more than 2.6 million TEUs per annum.

The first berth is expected to come on stream in 2002, and will be fully operational by 2005, he said. "This terminal, when combined with berth rationalisation at the existing Kwai Chung Port, will provide enough capacity for the next decade," Mr Thompson said.

In addition to expanding facilities, the Hong Kong Port and Maritime Board has devoted a lot of energy to improving the flow of cargo from the Pearl River Delta to Kwai Chung, he added.

These efforts include expanding the number of kiosks from 14 to 24 at Lok Ma Chau, empty container lanes with fast customs checks, and the board is also discussing with mainland authorities to increase computerisation of their boundary procedures, he said.

In April last year, the board instituted a package of measures to make the Hong Kong Shipping Register more competitive

港口設施 全球推廣

在11月23日本會的小型午餐會上，香港港口及航運局主席湯比達指出，本港與內地的貿易額每年增長18%，約九成的華南貨物經香港處理。

他說，在1978至1988年間，香港的貨櫃吞吐量上升了三倍，在過去十年，則增加了兩倍。單就1998年來說，本港貨櫃碼頭的總吞吐量是1,460萬個標準貨櫃單位。

他稱：「香港港口及航運局預測，在未來十年，本港貨櫃碼頭每年將增長4.6%，平均每年多處理一百萬個貨櫃。」

為了應付這方面的增長，港府於1998年增設兩個中轉站。湯比達亦指出，屯門內河碼頭亦有應付17.5%的內河貨運增長。

政府正興建耗資一百億元的大型貨櫃碼頭，工程的填海面積達140公頃，預計將

建六個泊位，每年可處理260多萬個標準貨櫃。

他說，第一期工程預計於2002年完成，並於2005年底全面投入服務。湯說：「這個碼頭落成後，配合現有葵涌貨櫃碼頭的改革，將能應付未來十年的需要。」

他續說，香港港口及航運局除了發展港口設施外，還大力改善貨物從珠江三角洲運往葵涌的流程。

這方面的改善措施包括把落馬洲邊境的關卡由原來的14個增至24個；設空櫃專線，縮短過關時間；與內地機關商討加強過境程序電腦化的可能。

去年四月，該局制訂了一系列措施，以加強香港在船舶註冊方面的競爭力，並提供更方便營商的环境。有關措施包括致力保持高水平

的註冊標準、大幅降低註冊費和簡化註冊程序。

他說：「在這些措施下，船東除可大幅節省首年註冊費外，也可藉降低每年的噸位費減省不少經常性開支。」

自去年四月起，有關措施帶來的註冊船舶噸位增加了兩成，註冊船舶總數為495艘，總註冊噸位為760萬噸。

中國加入世貿後，將有更多華南地區貨物經香港運往外地。然而，為了確保船東繼續使用香港作為區內貨運港口，我們必須加倍努力，向外推廣香港的優點。

為此，港口發展委員會近期設立貨櫃碼頭競爭力小組。

由於香港在數年裡並沒提高港口服務的收費，因此，香港和內地的港口在收費方面差距

不大。可是，小組成員認為，單憑調低收費是不足夠的。

他們說，香港必須主動推廣自己，清楚列明香港的優越之處，這樣才可說服船東使用香港的港口。

成員又指出，香港不但須向世界各地推介航運設施，也要宣傳本港貨櫃碼頭的設施和服務優點。■

Obituary 訃聞



Vale David Gledhill.
葛達禧先生辭世

VALE DAVID GLEDHILL

葛達禧先生辭世

David Gledhill was one of those disarming men: a gentle giant. Normally softly spoken, he nonetheless could speak forcefully when he had an important point to make. Intelligent and highly personable, he was at home in the boardroom and the bar. He will be sadly missed in the Hong Kong SAR.

A former Chairman of the Swire Group in Hong Kong and a Chamber General Committee member from 1988 to 1992, David passed away on December 9, 1999 at the Chelsea and Westminster Hospital in London after a lengthy illness. He is survived by his wife Kyoko.

A strong Hong Kong advocate, David spent the last 21 years of his 33 years with the Swire Group in Hong Kong. The previous ten years had been spent in Japan with the Swire shipping business. When he retired in 1992 he elected to stay in Hong Kong and only returned to the UK on becoming ill.

Apart from his Swire Chairmanship, David held a number of outside directorships and was active in community affairs and as an adviser of Government committees.

Writing recently in the South China Morning Post on the former Swire chairman, local columnist, Kevin Sinclair, quoted his successor at Swire and former Chamber Chairman, Peter Sutch, on the attributes of a man admired and respected by many in the SAR.

"David was to many a shy man," he quoted Mr Sutch as saying. "But he was a very warm man too and wonderful company when in a small group.

"What many also did not know was that he had a formidable intellect which he put to good use for Swire and above all, for Hong Kong, which he loved and cared passionately about."

已故葛達禧先生待人和善，是一位溫柔敦厚的商界巨擘。他談吐溫文，但申明重要的道理時，卻能以有力的措辭，扣人心弦。他才華出眾，受人愛戴，生前是一位資深的商界領袖和大律師。他的辭世，實在令港人沉痛。

葛達禧於1999年12月9日在倫敦的切爾西及威斯敏斯特醫院因病辭世，孀妻健在。他生前曾擔任太古集團主席，於1988至1992年期間出任香港總商會理事會理事。

葛氏生前熱烈愛護護港，在香港太古集團服務二十一載，之前十年曾在日本參與太古的船務工作。他於1992年退休後定居香港，直至患病後始回英國。

除出任太古集團主席外，葛氏亦身兼集團以外多項董事職務，並熱心社區公益，也是政府多個委員會的顧問。

早前，本地專欄作家辛克萊在《南華早報》裡亦引述了太古集團前主席薩秉達先生的悼文。薩在文中對這位備受不少港人景仰的人物致以崇高敬意，摘錄如下：

「對不少人而言，葛氏性情蘊藉，但他待人溫文和藹，三五共聚時，他是一位親切的良伴。

「鮮為人知的是，他才智卓越，憑此為太古、為熱愛的香港作出了重大的貢獻。」

Fostering good corporate governance

Simon Lai, Partner, Deacons Graham & James, tackled the complex issue of corporate governance at the Chamber's Nov. 24 roundtable luncheon, entitled "Corporate Governance / Directors' Duties and Liabilities."

He defined corporate governance as an umbrella term which includes specific issues arising from interactions among senior management, shareholders, boards of directors and other corporate stakeholders. It also often ensures a company's well-being, rather than being a necessary evil. A company that has good corporate governance often has a high level of confidence in the market in relation to financial affairs or otherwise, he said.

"There has to be disclosure at a high level of not only transparency but also reliability and accountability," Mr Lai said.

He drew on the Asian regional crisis to illustrate his point. Although many external factors of course brought about the crisis, in some respects there could have been some internal factors.

"I have seen, for instance, companies where independent directors have actually sometimes written reports, sometimes not written reports, but there have been some exchanges of discussions in relation to what the company is doing: should it be investing in that particular area? Is it overloading itself? Is it overexposing itself? That is corporate governance," he said.

He said effective corporate governance ensures that long-term strategic objectives and plans are established, and that proper management and management structure are in place to achieve those objectives.

For example, companies sometimes bring in independent directors not because they are professional independent directors, but because they have a particular status or are connected to people. If that is the case, the independent director may not bring the amount of success the company expects, he said.

Even if a company brings in an independent director who doesn't really understand the business, where is the limit where he can bring the degree of expertise and connections? This is very difficult to decide.

Other corporate governance issues generally involve small, basic issues. Investing in the Internet business is one example, Mr Lai said.

For example, a company with no experience in the Internet suddenly decides to invest in the business. Upon announcing their intention to invest in the Internet business their share price shoots up, but they later announce that they have dropped that idea.

The SFC and the Stock Exchange have jointly announced that in respect of any announcement or circular in relation to

Internet business, there should be a high degree of disclosure. Inside trading aside, the very fact that a company in another line of business suddenly decides to enter a new field is actually a corporate governance issue, Mr Lai said.

If shareholders buying in a company expect that you will be doing this as a core business, should shareholders be asked or consulted? Because you are going into a line of business in which the company is

completely new and is not supported by the track record on the basis of which the company was listed.

At the end of the day, he said there is a limit to mandatory regulation. "There is only so much you can do by setting out hard and fast rules," Mr Lai said. "And it's a question of culture and attitude. There is a need to change the culture, or push it in a particular direction, in order to fully achieve the objective of good corporate governance." ■

認識企業監管 培養良好風氣

在本會於11月24日的小型午餐會上，的近律師行合夥人黎壽昌以「公司管治/董事的職權與責任」為題，闡釋複雜的企業監管問題。

他解釋說，企業監管是一個涵蓋面甚寬的統稱，它包括了公司高層、股東、董事局與其他公司股東之間在相互交往時的問題。企業監管不是令人厭惡而必不可少的東西，它可確保公司穩健發展。一家公司如有良好的企業監管，市場對它的財政狀況及其他管理事項往往信心百倍。

黎壽昌說：「只是保持高透明度是不足夠的，公司必須擁有良好的誠信和問責制度。」

在小型午餐會上，黎壽昌引用亞洲金融危機為例，說明企業監管的重要。他指出，危機爆發固然源於一些外在因素，但多少也跟一些內在因素有關。

黎認為：「公司所委聘的獨立董事不論是否編製報告，他們均會與公司高層互換交流，討論公司發展的去向，例如公司應否在該項目投資？公司是否在某方面負擔過重？或在某方面風險過高？凡此種種，都是企業監管的問題。」

透過有效的企業監管，可確保公司制訂長遠的策略性目標及計劃，並設立妥善的管理架構，以達成這些目標。

他舉例說，有些公司聘請獨立董事，並非由於他們的專業知識，而是因為他們擁有特殊的地位或廣闊的人際關係網絡。在這種情況下，所聘請的獨立董事，不一定能使公司踏上預期的成功之路。

假如公司所委聘的獨立董事對業務認識不深，他採納專家意見及拓展關係網絡時，應有甚麼限制？這方面的企業監管問題，難以一概而論。

企業監管亦涉及一些基本而零碎的問題，舉例說，一家對互聯網業務毫無經驗的公司突然決定發展這門生意，並向外界公布有關決定，令公司股價急升，但其後計劃卻被撤



"There has to be disclosure at a high level of not only transparency but also reliability and accountability," said Simon Lai, Partner, Deacons Graham & James.

的近律師行合夥人黎壽昌說：「只是保持高透明度是不足夠的，公司必須擁有良好的誠信和問責制度。」

銷，這是值得探討的企業監管問題。

證監會及聯交所已發表聯合公布，指出公司發表任何有關互聯網業務的聲明或通知時，應高度披露有關計劃的詳情。撇開內幕交易不談，公司突然決定經營一些與現有業務截然不同的生意，事情本身實際上涉及企業監管問題。

股東購入某家上市公司的股份時，滿以為該公司會以某類業務為核心業務，但公司突然經營另一項並無業績參考的全新業務，是否應向股東徵詢意見？以上例子，值得關注企業監管人士深思。

黎壽昌認為，立例管制所取得的成效最終是有限制的。他表示：「訂立強硬而立即見效的規例，所能取得的成效不大。企業監管涉及文化與態度的問題，我們需要改變固有的文化，或把文化推向另一方向發展，才能完全達成良好企業監管的目標。」 ■

Quad Forum tackles service economy



Participants vigorously exchange views during the panel discussions on how Hong Kong can move forward its service industries.

在討論環節上，與會者熱烈討論香港如何推動服務業的發展。

Over 120 senior government officials, businessmen, academics and Legco representatives attended the third economic forum on Nov. 29 to brainstorm ideas on how to strengthen Hong Kong's service economy and contribute to policy-making affecting the industry.

The Quad Forum 1999, held at Government House, was jointly organised by the Hong Kong Coalition of Service Industries of the Hong Kong General Chamber of Commerce, the Business and Services Promotion Unit of the Financial Secretary's Office, and the School of Business of the Hong Kong University.

Speaking at the opening ceremony, Financial Secretary Donald Tsang said that despite a string of recent good news – China's imminent entry to WTO, the Cyberport, the Disney Deal and economic growth – Hong Kong cannot afford to become complacent.

"Other cities will eventually become more financially and economically sophisticated. We need to build on our strengths and seize opportunities on offer. We need to move along, sharpen our competitive edge, or be left behind in the bold new world of global marketing," Mr Tsang said.

Four panel sessions in the morning discussed "Hong Kong's Strategic Positioning: Policies and Roles;" "Economic Relationship with the Mainland;" "Technology in the Service Economy;" and "Tourism, Environment and Quality of Life."

In an evening follow-up session at Government House, Graham Brant, General Manager of Microsoft Hong Kong Limited, gave a keynote speech on e-commerce. ■

四方論壇探索服務業 經濟發展路向

在11月29日的「四方論壇」上，超過120位高層政府官員、商界人士、學者及立法會代表濟濟一堂，集思廣益，探討如何鞏固香港的服務業經濟，並就影響業界的政策提出建議。

1999年的「四方論壇」在禮賓府舉行，由本會旗下的香港服務業聯盟及財政司司長辦公室轄下的工商服務業推廣署，以及香港大學商學院合辦。

財政司司長致開幕時表示，雖然近期香港頻傳喜訊，例如中國快將加入世貿、興建數碼港、與迪士尼公司達成協議，以及經濟出現增長等，但決不能因此自滿。

他說：「其他城市將在金融及經濟發展方面更趨成熟，我們需要憑著優勢，抓緊機會。我們需要勇往直前，強化我們的競爭力，否則，便會在這個全球性促銷的新世界裡落後於人。」

在早上，論壇舉行了四個小組討論環節，分別討論「香港的策略性定位：政策與角色」、「香港與內地的經濟關係」、「服務業經濟裡的科技項目」，以及「旅遊、環境及生活質素」四個主題。

在下午的環節裡，微軟（香港）總經理簡皓鴻發表演說，講述電子商貿的發展。■



"We need to move along, sharpen our competitive edge, or be left behind in the bold new world of global marketing," said Financial Secretary Donald Tsang in his opening speech.

財政司司長曾蔭權說：「我們需要勇往直前，強化我們的競爭力，否則，便會在這個全球性促銷的新世界裡落後於人。」

1999 Hong Kong Awards for Services

The 1999 Hong Kong Awards for Services culminated in a presentation ceremony on December 13, 1999. Over 500 guests attended the ceremony, in which five Grand Award Winners, and 20 Subsidiary Award Winners were presented with their trophies.

A total of 104 entries from 100 companies involving over 50,000 employees entered the awards. Over 50 per cent of the entries employed less than 100 staff. The five organisers said they were delighted by the increase in participants, quality and coverage of the 1999 awards. In addition, they were delighted to see more small- and medium-sized enterprises enter the awards.

The awards also achieved new records in sponsorship raised, despite the faltering economy over the past three years. The organisers said that the scheme was playing a valuable role in raising the standard of Hong Kong's service industries, as evidenced by the rise in entries and their high quality.

All entries underwent a rigorous assessment process; the results of which helped the judges make their final choices on October 26, 1999, in a session presided over by the Financial Secretary and Chairman of the Central Judging Panel Donald Tsang.

Transfer of Secretariat

For the past three years the Hong Kong Coalition of Service Industries of the Hong Kong General Chamber of Commerce has been the secretariat for the Awards Scheme. The HKCSI team believes that the time is now ripe to enhance the value of the awards scheme through greater support from the SAR Government and fresh ideas from a new secretariat. The HKCSI would like to wish the new secretariat, the Hong Kong Productivity Council, every success in organising the 2000 Awards for Service. ■



The five Grand Awards Winners (back row) pose with their awards and the organisers. 五個服務業大獎得獎者（後排）與主辦機構代表合攝。

GRAND AWARDS' WINNERS OF THE 1999 HONG KONG AWARDS FOR SERVICES 一九九九年香港服務業大獎

Innovation 創意獎	Ocean Empire Food Shop 海皇粥店
Productivity 生產力獎	Hang Seng Bank 恒生銀行
Customer Service 優質客戶服務獎	Citybase Property Management of the Cheung Kong Group – The Center Management Services Centre 長江集團港基物業管理 - 中環中心管理服務中心
Tourism Services 旅遊服務獎	Peak Tramways Company, Limited 山頂纜車有限公司
Export Marketing 出口市場推廣獎	Jardine Logistics Services (HK) Ltd. 怡和物流(香港)有限公司

WINNERS OF THE SUBSIDIARY AWARDS 主辦機構獎項

- Hong Kong Coalition of Service Industries Innovation Service Awards 香港服務業聯盟創意服務獎**
- Binnie Black & Veatch (Hong Kong) Ltd 博威工程顧問有限公司
 - Celki Medical Company 尚健醫療器材公司
 - Crown Worldwide (HK) Limited 嘉栢有限公司
- Hong Kong Productivity Council Service Productivity Awards 香港生產力促進局服務業生產力獎**
- CLP Power Hong Kong Limited 中華電力有限公司
 - Goodwell Property Management Ltd. 高衛物業管理有限公司
 - Hsin Chong Real Estate Management Ltd. 新昌地產管理有限公司
 - Modern Terminals Limited 現代貨箱碼頭有限公司
 - Oriental Logistics Company Ltd 東方儲運有限公司
- Hong Kong Retail Management Association Customer Service Awards 香港零售管理協會優質顧客服務獎**
- Bank of America (Asia) Ltd 美國亞洲銀行
 - Giordano Ltd 佐丹奴有限公司
 - Hang Seng Bank 恒生銀行
 - Prescription Plus Clinical Skin Care™
- Hong Kong Tourist Association Tourism Services Awards 香港旅遊協會旅遊服務獎**
- China Travel Service (Hong Kong) Limited – Overseas Tourist Department 香港中國旅行社有限公司海外遊客部
 - Duty Free Shoppers Hong Kong Limited DFS 國際集團香港店
 - Grand Stanford Harbour View 海景嘉福酒店
 - The Ritz-Carlton, Hong Kong 香港麗嘉酒店
- Hong Kong Trade Development Council Services Awards – Export Marketing 貿發局服務業獎 – 出口市場推廣**
- FL Design Limited 方羅室內建築設計顧問有限公司
 - Kwoon Chung Bus Holdings Ltd. 冠忠巴士集團有限公司
 - OOCL (Hong Kong) Limited 東方海外貨櫃航運(香港)有限公司
 - Tiglion Travel Services Company Limited 綜滙旅遊有限公司

九九香港服務業獎

一九九九年香港服務業獎於1999年12月13日舉行頒獎典禮，共五百多名嘉賓出席。在典禮上，大會共頒發五個大獎及二十個主辦機構獎項。

這次比賽共有104個參賽單位，分別來自一百家公司，涉及的僱員數目多達五萬人。其中，超過半數參賽機構的員工數目少於一百。五個主辦機構喜見參賽情況踴躍、公司質素上升，以及行業種類增多，尤令它們感到鼓舞的

是，參賽的中小企業較去年增加。

儘管在過去三年，本地經濟蕭條，但主辦機構所籌得的贊助款項，竟創歷年新高。主辦機構表示，參賽者增加和參賽機構的水平提升，足證獎項對提高香港服務業的水平大有幫助。

所有參賽機構經過嚴格評審後，評審委員會於1999年10月26日根據有關評審結果作出最後決定。評審委員會由財政司司長曾蔭權擔任主席。

更改秘書處

在過去三年，香港總商會旗下的香港服務業聯盟一直是香港服務業獎的秘書處。聯盟認為，特區政府應給予獎項更大的支持，因此，由2000年起，秘書處的工作將交由香港生產力促進局負責，期望藉此引入創意，提高獎項的影響力。香港服務業聯盟謹此預祝新的秘書處馬到成功！■

1999 Hong Kong Award for Services: Innovation

一九九九年香港服務業獎：創意

Ocean Empire Food Shop 海皇粥店

Ocean Empire has revolutionised the operation of traditional Cantonese congee shops. Its creativity is demonstrated by the continuous pipe delivery system for congee from kitchen to counter, and the rectangular wok for twisted dough sticks. These innovations are simple and effective in improving productivity. In addition, the company has made use of modern management techniques to improve service quality, develop human resources and foster an innovative culture. It has overcome the negative image of traditional Cantonese congee shops by providing a hygienic dining environment with high service standards.

海皇粥店改變傳統廣東粥麵食肆的經營手法，創設了地下管道式輸送系統，把粥品源源不絕地由廚房輸送到樓面，並且採用矩形鑊煮炸各式油器。這些創新的方法，既簡單、又能有效地提高生產力。此外，該公司亦以先進的管理技巧，改善服務質素和發展人力資源，同時亦致力培育創新的公司文化。該店為顧客提供清潔衛生的用膳環境和優質的服務，成功扭轉傳統廣東粥店的負面形象。

1999 Hong Kong Award for Services: Productivity

一九九九年香港服務業獎：生產力

Hang Seng Bank 恒生銀行

Hang Seng Bank has a comprehensive, fully deployed, mature service productivity improvement process that generates positive results for customers, shareholders and employees. Its systems are fully aligned with its business strategy managed by an exceptional leadership from the top. In many areas, such as executive leadership, customer focus, human resource systems, process improvement, information technology and cost to income ratio, the bank demonstrates world class systems and results.

恒生銀行擁有一個全面、發展完善和成熟的服務生產力改善系統，使客戶、股東及僱員皆受惠。該系統能配合管理高層所制訂的商業策略，使銀行在行政管理、客戶服務重點、人力資源系統、改善行政程序、資訊科技，以及成本與收入比例等多方面，均達致世界級水平。

1999 Hong Kong Award for Services: Customer Service

一九九九年香港服務業獎：優質顧客服務

Citybase Property Management of the Cheung Kong Group

- The Center Management Services Centre

長江集團港基物業管理 - 中環中心管理服務中心

Citybase Property Management of the Cheung Kong Group - The Center Management Services Centre has achieved the highest combined score in Mystery Shopper Programme and Customer Service Improvement Proposal. It is able to deliver a comprehensive range of services in a customer friendly manner, demonstrating flexibility in its policies. With involvement from the top management, the company also possesses a comprehensive staff-training programme and presents a very

professional and proactive approach towards service, supported by an open staff communication channel.

長江集團港基物業管理 - 中環中心管理服務中心在「神秘顧客探訪計劃」及「改善顧客服務計劃書」取得了最高的綜合積分。憑著靈活的顧客服務政策，該公司為客戶提供了友善而全面的服務。此外，公司的管理高層亦參與制定全面的員工培訓計劃，並開設公司與員工的溝通渠道，務求全體僱員能以積極的態度，為顧客提供專業服務。

1999 Hong Kong Award for Services: Tourism Service

一九九九年香港服務業獎：旅遊服務

Peak Tramways Company, Ltd. 山頂纜車有限公司

Peak Tramways Company, Limited demonstrates continuous proactivity and creativity in tourist marketing by promoting and enhancing the facilities and services offered. With a strong mentality of innovation, the company constantly reviews and monitors the market place to always be ahead of current trends and requirements, especially during the current economic climate. It has successfully combined a relaxed yet sophisticated venue for patrons to "experience" the stunning views of Hong Kong with high quality entertainment and dining which is aimed at all age groups and cultures. Together with the services and the exceptional safety record, the company has earned reputation and international recognition, and has become an icon of Hong Kong.

山頂纜車以創新和積極的態度發展旅遊業務，並且經常留意市場情況，持續改善服務質素，務求使公司與時並進，配合潮流發展。在目前的經濟氣候下，該公司對市場動態尤為關注，成功地為旅客提供舒適雅致的場地，讓不同年齡和文化背景的人士皆能一邊觀賞香港的美景，一邊欣賞優質的娛樂節目和享用美食。山頂纜車憑著優質的服務和良好的安全紀錄，獲得口碑和國際的稱許，成為香港吸引旅客的標誌。

1999 Hong Kong Award for Services: Export Marketing

一九九九年香港服務業獎：出口市場推廣

Jardine Logistics Services (HKG) Limited. 怡和物流（香港）有限公司

The success of Jardine Logistics Services (HKG) Limited can be attributed to the timely changes it has successfully made in its mode of coping with the fast-changing economic environment and its willingness to develop special freight services. Being aware of the competitive market, JLHKG has actively repackaged itself as a total logistics solution provider offering one-stop convenient services to customers. Such change has successfully secured JLHKG's market position in the logistics industry and brought substantial new business to the company. The effectiveness of the change can be best demonstrated by the substantial increase in turnover over the years.

怡和物流（香港）有限公司的成功之處，在於該公司能夠成功地配合瞬息萬變的經濟環境，發展一套配合時宜的特別貨運服務。怡和物流認識市場的競爭環境，積極改革，重新自我裝備為一家全面性的後勤服務公司，為顧客提供一站式的服務，提高公司在市場上的競爭力。這次改革，成功奠定了怡和物流在業內的地位，並為公司帶來新的商機及可觀的營業額。

Hong Kong Eco-Products Award



Winners of the Hong Kong Eco-Products Award (back row) pose with their awards and the organizers.

香港環保產品獎得獎者（後排）手持獎狀與主辦機構代表合攝。

The first Hong Kong Eco-Products Award (HKEPA), organised by the Chinese Manufacturers' Association of Hong Kong, the Chinese General Chamber of Commerce and the Hong Kong General Chamber of Commerce was held on Dec. 13.

A total of 50 applications were received, of which seven entries were received for the Eco-Design category and 43 entries for the Eco-Product category.

Outlining the objectives for initiating the award programme, Anna Sohmen, Chair of the HKEPA Steering Committee said, "I hope we can further develop the 'made by Hong Kong' label. As manufacturing plants move northwards, financial, management as well as marketing skills still remain in Hong Kong. Manufacturers should be made more aware of the market trend of green consumerism, and should be encouraged to bring greater innovation in product designs and production into the industry." ■

香港環保產品獎

首屆香港環保產品獎於12月13日舉行頒獎典禮，該獎的主辦機構為香港中華廠商聯合會、香港中華總商會及香港總商會。

大會共接獲五十份參賽申請，其中七份競逐環保產品設計獎，其餘四十三份則參加環保產品獎。

統籌委員會主席蘇包陪慶女士講述舉辦獎項的目的時表示：「我希望透過這個獎項，進一步推廣『香港製造』的品牌。自廠房北移後，香港仍具備財務、管理及市場推廣的技術。我們應促請廠

商多加關注綠色的消費模式，並推動他們在產品設計及生產方面引入創意。」 ■



Eco-Design Category 環保產品設計獎

Gold Award 金獎

Portable Radio AE 1000 designed by Philips Hong Kong Limited Business Group Audio.

飛利浦香港有限公司（音響業務組）設計的AE 1000手提收音機

AE 1000 is a self-powered portable radio. Power is generated through a self-winding mechanism that charges a built-in Nickel Metal-hydrate battery.

AE 1000 是一部動能自給型的手提收音機，轉動手柄可產生電力，而能源則儲存在鎳氫電池內。



Eco-Product Category 環保產品獎

Gold Award 金獎

Grass Pulp Food Utensils manufactured by Join-in Green Products Limited.

創天環保有限公司生產的草漿餐具

The utensils are made of plant fibre and pulp material. They are biodegradable and recyclable.

草漿餐具由植物纖維及紙漿製成，可生物降解及循環再造。



HI-CL Foamed Products manufactured by Caterly Environmental Protection Technology Company Limited.

加達利環保科技有限公司生產的HI-CL發泡製品

The utensils are made of plant fibre and pulp material. They are recyclable, biodegradable, or can be used as organic fertilisers of animal feed after use.

HI-CL發泡製品由植物纖維及紙漿製成，可循環再造，亦可100%生物降解，用後可作有機肥料或飼料。



Silver Award 銀獎

Biokill Insecticides manufactured by EPC Group.

維保生集團生產的保而剋殺蟲劑

BioKill is based on a natural pyrethroid and is sprayed by pump action without a propellant. It is biodegradable and is packaged in a recyclable and reusable bottle.

保而剋除採用天然除蟲菊酯製成外，更可100%生物降解。產品所採用的環保噴灑包裝，也可循環再用。



Mini Hi-Fi FW 850C manufactured by Philips Hong Kong Limited - Business Group Audio.

飛利浦香港有限公司（音響業務組）生產的FW 850C微型音響

The audio system uses low levels of energy consumption and its instruction manual uses 40 per cent less paper than comparable models.

FW 850C微型音響無論在備用及使用時，皆能減低用電量，而說明書所用的紙張，也較其他同類產品少四成。



Bronze Award 銅獎

Solar Multi-Purpose Rechargeable Water Resistant Warning Light manufactured by Goldmaster Development Limited.

創得威發展有限公司生產的太陽能防水儲電式電筒

A functional and durable light for bicycles and homes charged by solar power stored in a built-in Ni-Cd battery system.

這項產品既實用、又耐用，可作單車燈或在家居使用。本品把太陽能儲存在鎳鎘電池內。



ORSO-MPF interface arrangements explained

Interface arrangements set out under the MPF legislation were designed to minimize interference with existing Occupational Retirement Schemes Ordinance (ORSO) schemes and to avoid upsetting contractual relationships between employers and existing employees. The arrangements also provide equitable treatment to all employees and protect their rights and interests.

Employers have a number of options on how to deal with their existing ORSO schemes with the implementation of the MPF, which are outlined below.

MPF exemption

To qualify for MPF exemption, a relevant ORSO registered scheme must:

- Be registered under ORSO.
- Have an exemption certificate as per ORSO requirements issued by the Registrar of Occupational Retirement Schemes. Or the scheme is an occupational retirement scheme within the meaning of the ORSO where the employer of the scheme is the government of a place outside Hong Kong or an agency or undertaking of or by such government which is not operated for the purpose of gain.
- Be governed by a trust, or converted to being trust-based if it is at present insurance-based.
- Provide benefits payable upon retirement, termination of service, death, disability or the winding up of the scheme.
- Have been established on or before October 15, 1995.
- Have applied for registration or exemption to the Registrar of Occupational Retirement Schemes on or before January 15, 1996.

Employers and members of exempted ORSO registered schemes will not have to follow certain MPF requirements, but new members will be subject to those requirements up to an amount known as the "minimum MPF benefit."

To qualify for MPF exemption the employer of an ORSO exempted scheme must give existing members and new eligible employees the opportunity to remain in or join the existing scheme, or to join a new MPF scheme. Additionally, the employer must provide members with sufficient information to make an informed choice and an MPF scheme for members who prefer that option.

Subject to obtaining an exemption certificate issued by the MPFA, employers and members of ORSO exempted schemes will not have to follow certain MPF requirements relating to Trusteeship, Preservation and Portability.

Wind-up an ORSO scheme

If an employer and his staff wish to wind-up their ORSO scheme (subject to the terms of the ORSO scheme) they have two options. They can terminate the scheme and pay out all assets and liabilities. Under this option, the employer must then join an MPF scheme for his employees. Or, the employer can transfer all assets and liabilities of the existing ORSO scheme into an MPF scheme.

In either event, the employer is required to notify the Registrar of Occupational Retirement Schemes and each member of



Employers should discuss with employees the options. 僱主應與僱員討論職業退休計劃與強積金計劃的銜接安排，並

強積金制度與職業退休計劃的銜接安排

根據強積金法例制訂的銜接安排旨在盡量減少干預現有職業退休計劃，以及避免影響僱主與現有僱員的合約關係。銜接安排亦會公平對待所有現有僱員，保障他們的權利及利益。

強積金計劃實施後，僱主可透過以下途徑處理現有的職業退休計劃。

豁免實施強積金計劃

獲准豁免的職業退休註冊計劃必須：

- 是一項已註冊的職業退休計劃；
- 獲職業退休計劃註冊處處長根據《職業退休計劃條例》發出豁免證明書；或該計劃是《職業退休計劃條例》中所指的職業退休計劃，而計劃中的僱主是香港以外地區的政府，或是該政府的非牟利代理或營辦機構、或是由該政府指定的非牟利代理或營辦機構；
- 受一項信託管限，或已由現時的保險機制轉為信託機制；
- 在退休、終止服務、死亡、身體殘障或計劃清盤時支付利益；

- 在1995年10月15日或之前設立；
- 在1996年1月15日或之前根據《職業退休計劃條例》申請註冊或豁免。

獲豁免的職業退休註冊計劃的僱主及現有成員毋須遵照若干強積金法例中的規定，但新成員須受強積金法例中訂明的「最低強積金利益」保障。

若要符合強積金豁免規定，獲豁免職業退休計劃的僱主必須讓現有成員及新的合資格僱員有機會選擇留在現有的計劃，或參加強積金計劃。此外，僱主亦須為成員提供足夠的資料，讓僱員選擇時作為參考；僱主亦須為有意參加強積金計劃的僱員提供有關計劃。

職業退休豁免計劃如獲強積金計劃管理局簽發豁免證明書，其僱主及成員毋須遵照若干有關受託人、保存和可調動性的規定。

現有職業退休計劃清盤

如僱主及其員工希望根據職業退休計劃的法例，把計劃清盤，可循兩個途徑進行。第一，他們可終止現有計劃，並支付所有資產及負債。若選擇這個方法，僱主必須為僱員登記



available to them under the ORSO/MPF interface.
他們提供有關選擇。

the scheme within 14 days after the ORSO scheme was terminated.

Close ORSO scheme to new employees

Under this option, all new employees will have to be covered by a MPF scheme. Existing members can continue to pay their contributions to accrue benefits under the ORSO scheme, but the employer must seek MPF exemption for these members.

Close ORSO scheme to future contributions

Under this option, no future contributions will be paid to the ORSO scheme. Contributions paid by existing members will continue to accrue investment returns until they are entitled to receive benefits in accordance with the governing rules of the scheme. With this option, employers must

enroll all existing members and new employees into an MPF scheme and make mandatory contributions. Application for exemption is not required under this option.

Restructure ORSO scheme as a 'top-up' option

This option implies that all employees would be covered under an MPF scheme, but the existing ORSO scheme would be modified to provide extra benefits for existing (and perhaps new) employees. Effectively this means that contributions to the ORSO scheme would become supplementary contributions, over and above the minimum MPF requirements. ■

For further information on the ORSO/MPF interface, call the Chamber MPF Hotline on 3183 1800.

MPF Hotline: 3183 1800 (8:30 a.m. – 5:30 p.m. Monday – Friday)

Web site: www.chamber.org.hk/mpf

強積金熱線：3183-1800 星期一至五上午 8 時 30 分至下午 5 時 30 分

網址：www.chamber.org.hk/mpf

成為強積金計劃成員。第二，僱主可把所有資產及負債轉移到強積金計劃內。

無論選擇上述哪一項，僱主必須通知職業退休計劃註冊處處長，並須在職業退休計劃終止後的十四天內通知每位參加計劃的成員。

新僱員不准參加職業退休計劃

若選擇這種方法，所有新僱員必須參加強積金計劃，而現有僱員則繼續把供款存入職業退休計劃的累積權益上，不過，僱主必須為後者的成員申請強積金豁免。

凍結職業退休計劃

若選擇這種方法，僱主及僱員均毋須繼續供款。現有成員的供款將繼續累積，直至他們根據計劃的規章有權支取應得利益為止。選擇凍結職業退休計劃的僱主必須為現有成員及新僱員登記為強積金計劃成員，並須強制性地供款，但僱主毋須申請強積金豁免。

以職業退休計劃為補足

在這計劃下，所有僱員均受強積金計劃保障，而現有職業退休計劃的章程則會修改，以便為現有僱員（或新僱員）提供額外保障。換言之，職業退休計劃的供款便成為符合強積金法例基本規定以外的補充供款。

如對強積金制度與職業退休計劃的銜接安排有任何疑問，請電總商會強積金熱線，電話：3183 1800。

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Transforming the way companies and individuals do business

You won't see the words "Open Sesame" or any Arabian bandits at Alibaba.com, but what you will find is a bustling online marketplace for international trade.

Since Chinese entrepreneur Jack Ma launched the Web site in March 1999, some 74,000 business people from 180 countries have registered to take advantage of the free service.

"We are adding new members at a rate of 400-500 a day," said its Chief Operating Officer Joe Tsai. "Each day we receive 800-1,000 buy-sell offer postings."

Mr Tsai explained that the main service his company offers is that it allows people to post buy or sell messages over 30 industry categories for free. Whoever wants to buy or sell something can e-mail their request to Alibaba.com's Hangzhou office. Editors will then read and screen the messages for relevance and content, he explained.

"Generally, we eliminate about one third as irrelevant; they are not specific enough, and may simply say 'I want to export to China'," Mr Tsai said.

Keeping postings relevant and useful has ensured the site's popularity and boosted the number of people who register daily.

The company currently operates four inter-linked Web sites: an English site for the international trade community, a Chinese site for the domestic China market, a site for Hong Kong and one for Taiwan.

"We categorize our information into 32 different industry categories – some of the categories that see the most traffic are electronics, textiles, chemicals, computer and software, and industrial supplies," Mr Tsai said.

Alibaba.com can, to a limited extent, track the birth of deals and encourages feedback, but as most of the deals are conducted offline Mr Tsai said that it is difficult to say just how many deals are inked. However, he said that on average, each request will get at least three responses.

One of Alibaba's distinguishing factors is that it is a dynamic trade lead catalog, he said, making it a very current and very liquid marketplace created by the large volume of buyers and sellers who visit and post offers every day.

"Additionally, we will soon roll out enhanced features, including a Sample House, and an e-catalog where sellers can display pictures of their products. Traders will be able, with one click, to move easily among Biz Opportunities, Sample House and Company List," Mr Tsai said.



"Each day we receive 800-1,000 buy-sell offer postings," Alibaba.com Chief Operating Officer Joe Tsai said.

阿里巴巴香港有限公司經營總裁蔡崇信說：「我們每天接到的買盤及賣盤多達八百至一千個。」

營商方式大革新

在「阿里巴巴」網站 (Alibaba.com) 內，不會聽到「芝麻開門」這句話，也不會找到阿拉伯大盜，您會發現，這是一個繁忙的國際網上貿易場。

這個網站由中國企業家馬雲於1999年3月推出，至今已有74,000位來自180個國家的商界人士登記，享用網站的免費服務。

阿里巴巴香港有限公司經營總裁蔡崇信說：「我們每天有四至五百名新會員加入，接到的買盤及賣盤多達八百至一千個。」

蔡指出，該公司的主要服務是免費為三十多個行業刊登買盤及賣盤。凡有意徵求或出讓者，皆可發送電郵給阿里巴巴杭州辦事處，當地的編輯會審閱信息的合適程度和內容。

蔡說：「我們會把大約三分之一不合适的信息剔除；這些被剔除的訊息往往不夠明確，甚或只是說『我想出口往中國』。」

該網站致力保持所刊載的信息適切合用，因為這樣才能確保網站受到歡迎，使每天登記的人數不斷上升。

目前，該公司設有四個互連的網站，分別是專為國際貿易市場而設的英語網站、為

中國國內市場而設的簡體字版網站，以及香港版和台灣版網站。

蔡說：「我們把信息歸入32個不同行業；當中瀏覽人次最多的類別是電子、紡織、化工、電腦軟件和工業設備。」

雖然「阿里巴巴」偶爾可跟進交易是否達成，也鼓勵用戶作出回應，但由於客戶一般在網外進行買賣，因此，難以確實計算成交數量。不過，每個信息可收到的回應平均不少於三個。

「阿里巴巴」網站的一大特色是把貿易信息分門別類，且不時更新，因此，網站為每天登入網站及刊登買賣盤的大量買家和賣家提供了一個訊息合時和高流量的交易場所。

蔡說：「此外，我們將源源推出新的功

It is also building a Biz Club, which will bring together industry-specific forums, each led by a "host" Alibaba member, to stimulate further information exchange.

Members can take advantage of personalized features so that traders can tailor their experience according to their needs. For example, Biz Express enables Alibaba members to receive e-mail alerts of new offerings in the categories they choose.

A number of other sites offer similar services, but Mr Tsai said he is confident that there is enough demand for such services to support several players. One way Alibaba.com competes is that it's easy to navigate and for visitors to find the information they seek.

能欄目，例如，『樣品庫』便是一個供賣家展示產品圖片的電子目錄。貿易商只需按動滑鼠一次，便可以進出『商業機會』、『樣品庫』和『公司全庫』。」

另外，該站亦籌備『以商會友』欄目。欄內各行業設有論壇，論壇各設主持一人，由會員擔任，目的是加強會員之間的訊息交流。

會員可採用個人化的功能選擇，以便根據自己的貿易需求設定瀏覽內容。例如，會員可透過「商情特快」接收自選類別的電子買賣信息。



com competes is that it's easy to navigate and for visitors to find the information they seek.

Mr Tsai said Alibaba.com will continue to offer its services for free, and by building up a market place in a community for people

雖然不少網站也提供同類服務，但用戶對這項服務的需求甚大，市場足以容納多個同類聯絡服務商共存。「阿里巴巴」的優勝之處在於用戶能快捷地瀏覽和搜尋所需資訊。

蔡說，「阿里巴巴」將會繼續免費提供服務。設立網上交易所後，廣告商自會爭相要求刊登廣告，向特定的商貿對象推銷。不過，若廣告過多，便會破壞網站的吸引力，令用戶望而卻步。

蔡崇信透露，將考慮在三、四月出售網站的廣告位置。

蔡最後總結時強調，「阿里巴巴」將一如既往，繼續提供免費會籍和基本資訊。該公司相信，只要能為用戶提供所需的資訊，商貿客戶必能找到真正的「阿里巴巴」藏寶庫。■

to come and do business, advertisers will be beating down his door to sell to these targeted groups. He is aware, however, that too much advertising may pollute the Web site and drive away users.

He said he will start looking into the possibility of selling advertising space on his Web site around March or April 2000.

One thing that will remain the same is the company's philosophy in that membership and basic information should be free and that if it continues to give people what they want, they will continue to say "Open Sesame" to solid business deals. ■

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09:00 - 17:30	\$8,100	\$5,200	\$2,950	\$840
09:00 - 13:00 or 13:00 - 17:00	\$5,600	\$3,600	\$2,000	\$580
Extra Time Per Hour	\$1,540	\$990	\$550	\$160
Includes – Overhead Projector, Whiteboard, Reception Area, Slide Projector, TV/Video recorder and Self-service Cafe Bar				

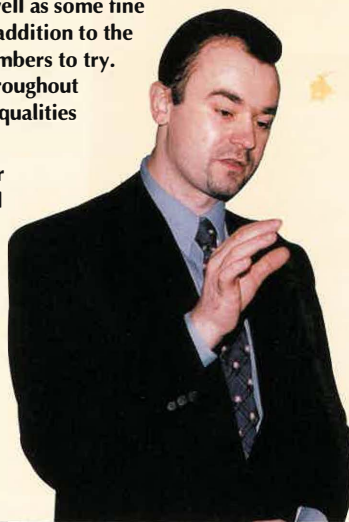
Cheers!

The Chamber Theatre was transformed into a makeshift wine lounge on Nov. 25 for its Happy Hour. And happy attendees were, nibbling on snacks, tasting some great, free wines, networking and generally unwinding after a hard day.

Pieroth provided about a dozen interesting Germany wines not normally found in Hong Kong, as well as some fine selections from Chile and Australia, in addition to the exclusive Bordeaux Grand Crus for members to try. Two Pieroth staff were also on hand throughout the evening to explain to members the qualities of the wines they were tasting.

Chamber member Tsui Lung Group (Far East) Co., Ltd. sponsored the event, and gave each attendee one of its award-winning nail clippers.

A strong turnout, relaxed atmosphere and fine wines ensured the event was a great success for all concerned. The Chamber will hold other Happy Hours on a periodic basis in the future, so look out for the next one in your fax updates. Cheers!



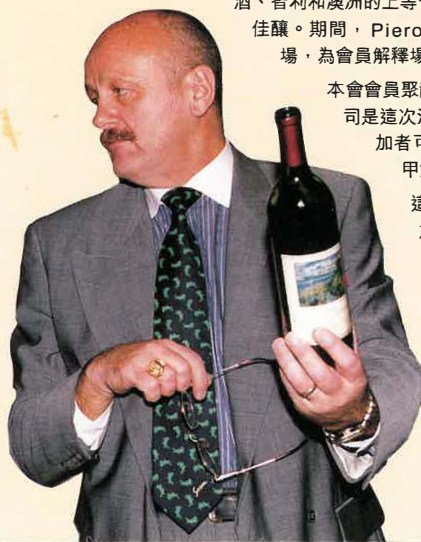
來！乾一杯！

11月25日，本會在總部的演講廳舉行歡樂時光聚會，整個演講廳頓時變為酒廊。參加者一邊細嚼小吃，一邊品嚐由大會免費提供的醇香美酒，與其他會員暢談交談，洗滌一天忙碌工作的勞累，果真是人生快事。

Pieroth 為這次聚會提供了多種在香港罕見的德國美酒、智利和澳洲的上等佳釀，以及波爾多極品佳釀。期間，Pieroth 亦派出兩位職員到場，為會員解釋場內各種美酒的特色。

本會會員聚龍集團（遠東）有限公司是這次活動的贊助商，每位參加者可獲該公司贈送得獎指甲鉗。

這次聚會非常成功，參加者反應熱烈，在輕鬆的氣氛下，暢飲醇香美酒，歡度黃昏。本會將定期舉辦歡樂時光聚會，日期容後公布，敬請密切留意本會傳真。
人生得意須盡歡。來！乾了這杯吧！



China

The China Committee met on Nov. 16 to discuss preparatory work for the Chamber's mission to Shanghai and Jiangsu on Dec. 12-17, and the Committee's annual visit to Beijing on January 13-14, 2000.

Chamber Chairman C C Tung and Chamber Director Eden Woon attended a Conference on "Shanghai-Hong Kong Cooperation Towards the New Millennium" on Dec. 3. Mr Tung was a panelist for the panel discussion on "Shanghai-Hong Kong Cooperation for the New Century," while Dr Woon was on the panel "China's Accession to the WTO."

Three delegations from China called on the Chamber in November. The delegations were led respectively by Huang Baizhi, Director of Guangzhou Government Commercial Administration Committee; Zheng Su Zhen, Deputy Director of the Administrative Office, Shaanxi Chamber of Commerce; and Li Bozhou, Director of Dalian Municipal Commission for Foreign Economic Relations and Trade.

Chamber Chairman C C Tung and Stanley Hui, Chief Executive Officer of DragonAir, led a five-day business and investment trip to Shanghai, Changshu, Suzhou and Nanjing on Dec. 12-17. Almost 40 Chamber members, including the

Chamber Director Eden Woon, joined the trip. During their visit the delegation met with Shanghai Mayor Xu Kuangdi; Changshu Mayor Hu Zhenming; Suzhou Mayor Chen Deming; Nanjing Mayor Wang Hongmin; and Vice Governor of Jiangsu Province Wang Rongbin. The itinerary also included visits to development zones and briefings with trade and economic officials.

Americas

George Leung, Economic Adviser of HSBC, on Nov. 16 shared his insights with members on the outlook of the RMB and the Sino-U.S. trade relations. Immediately following the presentation members of Americas Committee met to discuss upcoming activities, including a proposed mission to San Diego scheduled for mid-February 2000.

Europe

Jérôme Pasquier, French Consul-General in Hong Kong, on Dec. 7 address members on bilateral trade relations between France and Asia. Members of the Europe Committee stayed after Mr



Chamber in 總商會

中國

中國委員會於11月16日召開會議，商討上海及江蘇訪問團（12月12至17日）和理事會週年訪京團的事宜（2000年1月13至14日）。

本會主席董建成及總裁翁以登博士於12月3日出席「滬港合作邁向新紀元」會議，兩者分別主持「滬港合作邁向21世紀」及「中國加入世貿：機遇與挑戰」小組討論會。

十一月期間，三個中國代表團訪問本會，團長分別為廣州市商委主任黃百治、中國陝西省商會辦公室主任鄭素貞及大連市對外經濟貿易委員會主任李泊洲。

12月12至17日，本會主席董建成與港龍航空有限公司行政總裁許漢忠率領商務及投資考察團到上海、常熟、蘇州及南京訪問五天，接近四十位會員參加，本會總裁翁以登博士亦隨團前往。訪問期間，他們曾與上海市市長徐

匡迪、常熟市市長胡正明、蘇州市市長陳德銘、南京市市長王宏民及江蘇省副省長王榮炳會面。團員亦訪問了當地的開發區，並與貿易及經濟的官員會談。

美洲

香港上海匯豐銀行經濟顧問**梁兆基**於11月16日出席小型午餐會，展望人民幣的前景及中、美貿易關係。會後，美洲委員會隨即召開會議，討論未來的活動詳情。委員會建議在2000年2月底組團訪問聖地牙哥。

歐洲

法國駐港總領事**裴世傑**於12月7日日向會員講述法國與亞洲的雙邊貿易關係。其後，歐洲委員會開會討論2000年的工作議程。

亞洲

11月12日，印度國家應用經濟研究委員會總幹士**莫漢**博士應邀在午餐會上談印度的經濟前景。午餐會由本會與香港印度商會合辦，席上嘉賓包括印度駐港領事。

船務

香港港口及航運局主席**湯比達**於11月10日出席小型午餐會，談論香港港口的發展和港的國際航運中心角色。

世貿工作小組

世貿九個工作小組已完成世貿報告的最後起草工作，秘書處正收集會員對報告的意見。該報告將於2000年1月18日在「中國加入世貿對香港的影響」會議上發表。會議於香港會議展覽中心舉行。

環境委員會

該會於12月2日開會，討論政府有關室內空氣質素的諮詢文件，以及歐盟禁止使用鄰苯二界酸鹽製造玩具的問題。委員會亦完成草擬本會的環保立場書，現正交由理事會審議。

本會與其他機構合辦的**香港環保產品獎**於12月13日舉行頒獎典禮，是日嘉賓為政務司司長陳方安生女士（見第40頁）。

Pasquier's presentation to discuss the committee's agenda for the year 2000.

Asia

Rakesh Mohan (centre), Director General of the National Council of Applied Economic Research, on Nov. 12 briefed members on the prospects of the Indian economy at a luncheon jointly organized by the Chamber and the Indian Chamber of Commerce in Hong Kong. Veena Sikri (3rd from left), Consul General of India, was the guest of honor.



Action briefs 活動一覽

船駁收費常務小組委員會於12月1日討論2000年的香港非定期航線船駁代理費和繫泊費建議。有關建議通過後，會以指引形式發給香港有關的服務商戶。

向政府帶來問候。



A very merry Christmas was had by all who attended the 3288 Dinner Club Christmas Party held on Dec. 21, at the Metropal Restaurant, United Centre. The casual get-together provided the perfect setting for members to network and get to know other members. Besides great food and entertainment, participants also received great table and lucky draw prizes courtesy of the event's seven sponsors.

12月21日，本會假統一中心名都酒樓舉行3288聖誕聯歡晚會，參加者可藉此聯誼活動，彼此交流和認識，大會亦安排了豐富佳餚和助興節目。當晚，席上禮品及抽獎禮物由七個贊助商贊助。

members' views on the report. The full report will be released at a Chamber conference, "China's Entry into WTO and the Impact on Hong Kong Business," to be held on January 18, 2000, at the Hong Kong Convention and Exhibition Centre.

Environment Committee

The Environment Committee met on Dec. 2 to discuss the government's consultation paper on indoor air quality and to consider the European Commission's ban on the use of phthalates in the manufacture of toys. The committee also completed a draft environmental statement for the Chamber which is now being considered by the General Committee.

The Eco-Products Award, co-organised by the Chamber, culminated on Dec. 13 with an awards presentation ceremony. The guest of honour was Chief Secretary Anson Chan (see page 40). ■

Welcome new members

加入商會 盡享權益

Business Week International

商業周刊
Ms Mary Frances Bellman 包儀雯小姐
Service

Clarins Ltd

香港嬌韻詩公司
Ms Margaret Leung 梁甘秀玲女士
President
Trading

Coface

科法斯
Ms Jeanne Le Roux 胡雅妮小姐
General Manager
Service

Computime Ltd

金寶通有限公司
Ms Man Ying Yung 容文瑛小姐
Manufacturing

Datatronic Ltd

連達電子有限公司
Mr Paul Siu 蕭顯煒先生
Managing Director
Manufacturing

Debis Financial Services China Ltd

奔馳財務中國有限公司
Mr John F Papazian
Managing Director
Service

Giant Metal Manufactory Ltd

泰興錶業製造廠有限公司
Mr Tit Shi Wong 王鐵士先生
Manufacturing

Great China International Investment (Groups) Ltd

大中華國際投資(集團)有限公司
Ms Shuk Man Lam 林淑文小姐
Service

Inter-Merchant Ltd

Ms Christina Ching 程璧君小姐
Marketing Manager
Trading

J's Jewellery Manufacturer Ltd

弘駿珠寶有限公司
Mr Chik Sin Woo 胡積善先生
Director
Manufacturing

Kimman & Co Ltd

Mr Bart-Jan Kimman
Service

Marriott Hong Kong Ltd

萬豪酒店
Ms Alma Au Yeung 歐陽詠琴小姐
Service

Mei Ko Garment Factory Ltd

美高製衣廠
Ms Winnie Cheung 張潔薇小姐
Manufacturing

Multilingual Translation Services

語文翻譯服務
Mr Stephen Man Hoi Yiu 姚文海先生
General Manager
Service

Pacific Century Group Holdings (HK) Ltd

Mr Alex Arena 艾朗維先生
Service

Pacific Convergence Corporation Ltd

Mr Alex Arena 艾朗維先生
CEO
Service

Puls Trading Far East Ltd

Ms Jacka Chan 陳凱琳小姐
Shipping Manager
Trading

Purple Hill Ltd

紫山有限公司
Mr Gang Song 宋綱先生
Trading

Roto-Rooter (China) Ltd

樂通(中國)有限公司
Mr Robert Swift
Manager
Service

Sealed Air Hong Kong Ltd

Mr Robert Choi Way Don
Director
Trading

Suresold Manufacturing Ltd

守信實業有限公司
Mr Larry Ho 何鎮煒先生
Trading, Manufacturing

Techniwood Industries Ltd

維達家具有限公司
Ms Brigita Leung 梁文娟小姐
Manager
Manufacturing

Telia Asia Ltd

Mr Stefan Olsson
Managing Director
Service

Testo (Asia) Ltd

德圖(亞洲)有限公司
Ms Denise Wong 黃婉芬小姐
Trading, Manufacturing

USI Holdings Ltd

富聯國際集團有限公司
Mr Lap Kwan Lum 林立群先生
Financial Controller
Investment Company, Trading, Manufacturing

Very Nice Holdings Ltd

美竹集團有限公司
Mr Yan Sang Wong 黃仁生先生
Trading, Manufacturing

Villeroy & Boch Tableware (Far East) Ltd

Mr Jin Young Choi 崔真榮先生
Trading

Witgang Far East Ltd

輝得昌遠東有限公司
Mr Anthony Chang 張英偉先生
Trading

Yang Chang & Newworkshop Co Ltd

琉璃工房志業股份有限公司
Ms Marjorie Yu 余立文小姐
Manufacturing

Yu Kam Development Ltd

裕金發展有限公司
Mr Wang Ye 葉旺先生
Director 董事長
Service, Trading

For information on membership, call Sharon Chung on 2823 1203, or email membership@chamber.org.hk
如有垂詢，請聯絡會員部鍾小姐
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香港總商會 1999-2000 年度會員名冊

The Hong Kong General Chamber of Commerce Trade Directory and Membership List 1999-2000

會員名冊詳列本會三千五百家公司會員的基本資料、背景、業務，並附載產品及服務分類資料。(本會已專函通知會員免費領取一本，欲訂購額外會員名冊者，可獲半價優惠。請填妥表格連同款項寄本會即可。)

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CHAMBER

FORECAST

UPCOMING EVENTS

18 January

Chamber Conference: "China's Entry into the WTO and the Impact on Hong Kong Business"

21 January

Roundtable Luncheon: "Mediation Dispute Resolution" (English)

21 January

訓練班: 電子商務入門

25 January

Millennium Networking Cocktail (English)

26 January

Roundtable Luncheon: "Financial Services and Business Opportunities Available in the Bahamas" (English)

26 January

HKGCC & Federation of Hong Kong Industries Roundtable Luncheon: "Cyber-branding – Creating Successful Names for e-Business" (English)

January - February

Computer Training Course (Cantonese)

COMMITTEE MEETINGS

20 January

General Committee Meeting

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

OUTBOUND MISSION

February

Hong Kong Business Mission to San Diego, USA and Tijuana, Mexico – Jointly organised by HKGCC & Hong Kong Trade Development Council

Happy
New Year
新年快樂

DIARY DATES

18 January

9:00 a.m. - 12 noon
Hong Kong Convention and Exhibition Centre
Chamber Conference: "China's Entry into the WTO and the Impact on Hong Kong Business"
Inquiries: Eva Chow, Tel 2823 1245, or Polly Leung, Tel 2823 1202

26 January

12:45 - 2:30 p.m.
Chamber Theatre
HKGCC & FHKI Roundtable Luncheon: "Cyber-branding – Creating Successful Names for e-Business"
Speaker: Javed Naseem, President of ABC Namebank
Inquiries: Wendy Chan, Tel 2823 1207

19 February

12:00 - 2:00 p.m.
Hong Kong Business Mission to San Diego, USA and Tijuana, Mexico
Jointly organised by HKGCC and HKTDC
Inquiries: Erica Ng [HKGCC], Tel 2823 1296 or Natalie Chan [HKTDC], Tel 2584 4090

Hong Kong's most looked at business Website has a new address

www.chamber.org.hk



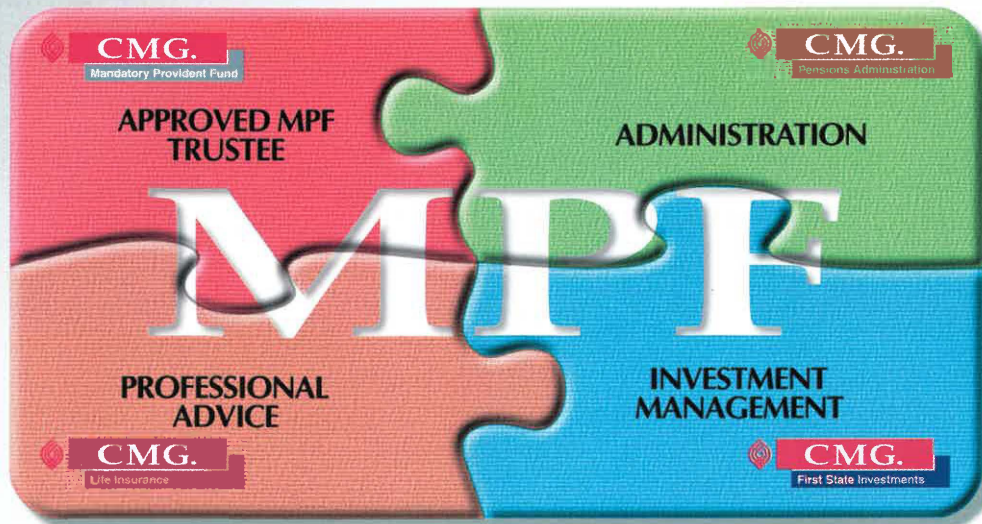
The Hong Kong Business Website

Find out for yourself why everyone is viewing the Hong Kong General Chamber of Commerce's Website

All e-mail should now be sent to name@chamber.org.hk

For inquiries, please call Wendy Chan on 2823 1207, or email wendy@chamber.org.hk

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