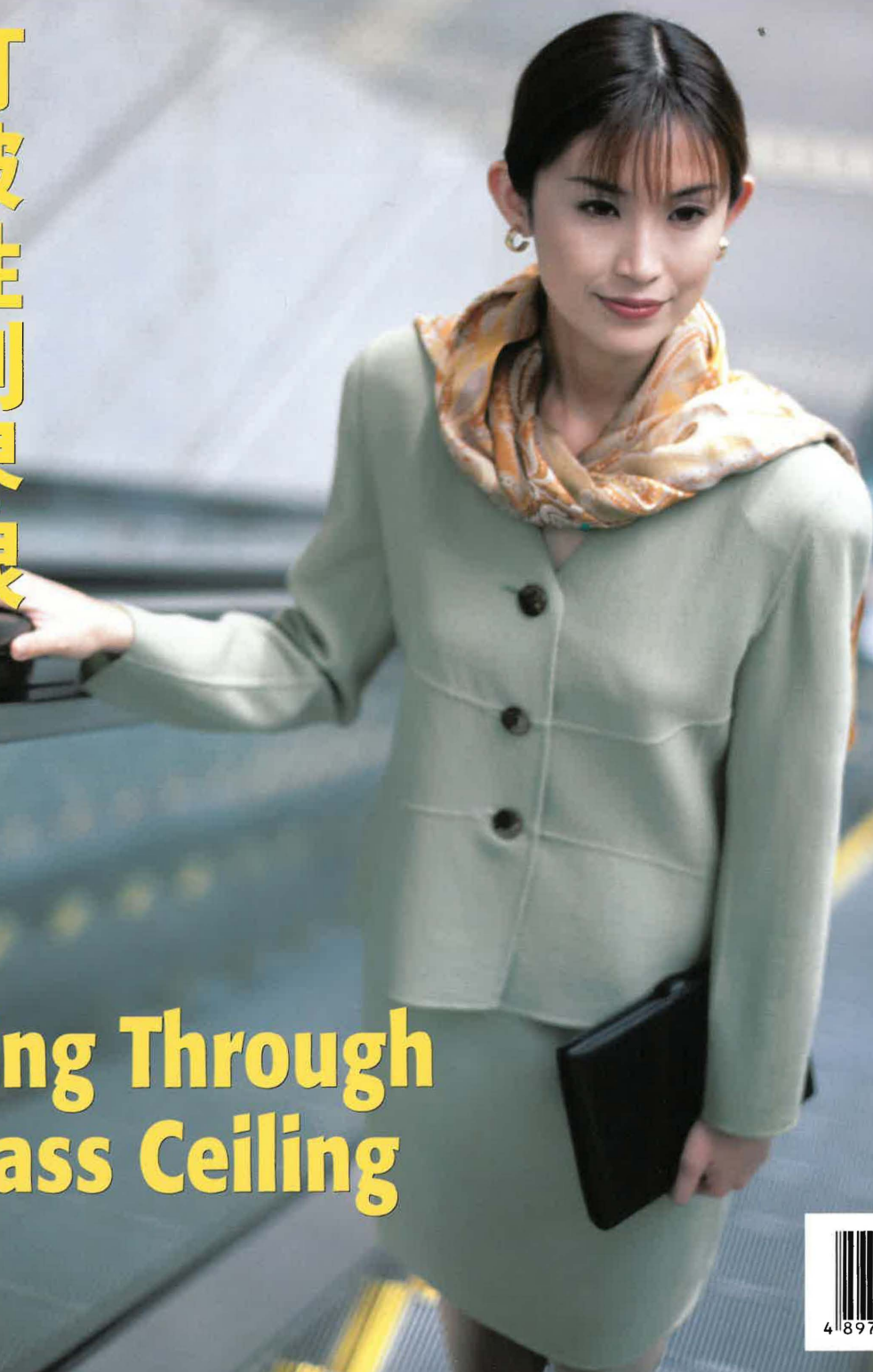


THE 工商月刊 BULLETIN

10 2004

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打破性別界限
女性力爭上游



Breaking Through
The Glass Ceiling



HK\$30



Revolutionising the Management of Commercial Records: **1975** - Crown pioneers confidential documentation storage with the launch of its records management service in Hong Kong. **1987** - The first wholly-owned Records Management storage complex is completed. **1992** - Crown revolutionizes records management with a fully automated bar coding and inventory system. **1994** - The new Crown Worldwide name becomes synonymous with total quality service as it expands globally. **1995** - Records under Crown's Management reached 1 million cartons. **1997** - Crown achieves ISO9002 status as part of its commitment to the philosophy of excellence. **1998** - Records management is taken into a new age with the launch of RSWIN, an interactive inventory management system. **1999** - Demand for professional records management is on the increase as Crown acquires its third storage complex. **2000** - 20 years and two million boxes on, Crown Records Management breaks new ground as the leading confidential document storage company with the launch of a state-of-the-art web tracking system that offers efficient self-monitoring capabilities. **2001 & beyond** - Crown's future capabilities include: 1. Establishment of a media center for storing tapes, CD roms and all valuable media records. 2. Development of an imaging service for scanning documents and storing the disc.





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Members in Touch 讀者來鴻

Many companies using Speedpost to send packages to Canada have been experiencing frustrating delays. This month, Hongkong Post tries to clarify the situation.

Concerning the issue of Speedpost items sent to Canada, I fully understand the frustration that the unsatisfactory delivery service caused to Huning Import & Export Co. Please accept our sincere apologies. The delay was due to items being held in Canada for customs clearance. The lengthy time taken for customs clearance of Speedpost items was mainly attributed to the revised control procedures on imported goods implemented by Canada Customs since July 2004 to reinforce national security.

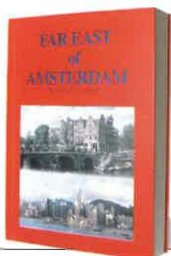
One for Your Shelf

Dutchman Joop Litmaath stepped off the plane at Kai Tak Airport on April 1, 1963. This was his first posting outside of Europe, the mysterious Far East ... what an adventure ...

"Far East of Amsterdam" is not your typical autobiography. Mr Litmaath weaves the tale of his life in Hong Kong as a privileged observer. Readers will laugh with him as he relives hilarious incidents he encountered, and feel saddened by the challenges he has had to overcome.

Driven by the spirit of adventure and a passionate zeal to succeed, Mr Litmaath has quietly become one of Hong Kong's most successful SME entrepreneurs. He has been an active member of the Chamber for 35 years and has championed the cause of SMEs. In 1991, he became the first "little company," as he says, to be elected to the General Committee.

"Far East of Amsterdam" is available through the Chamber at a special price of HK\$80 per copy. Order your copy now while stocks last. Call Wendy Kwok at 2823 1253.



As a result of this, all Speedpost items entering Canada are subject to stringent customs screening. In particular, goods under C\$1,600 imported into Canada would be withheld by Canada Customs if any of the following essential customs clearance information was not provided on the customs declaration form:

1. Name, address and contact telephone number of the sender;
2. Name, address and contact telephone number of the addressee;
3. Detailed description and quantity of contents;
4. Value of contents with currency unit; and
5. Country of origin of goods.

As far as we understand, the revised procedures have resulted in a backlog of items to be cleared which led to the delay. We also understand that the revised control measures are applicable to all postal and private couriered items. As the issue was mainly attributed to the revised control measures implemented by Canada Customs, we have asked our appointed delivery agent to take up the issue with Canada Customs. We have also been forwarding our Speedpost items to alternative ports in Canada to spread the workload. We hope that through these actions, the customs clearance issue will be resolved quickly and the quality of our Speedpost service to Canada can be resumed shortly.

Cecilia Wong
Manager
Mail Tracing Office
Hongkong Post

近期不少公司投訴「特快專遞」的加國速遞服務出現延誤。今期，香港郵政試解釋有關情況。

顯與進出口行對「特快專遞」加拿大速遞服務的延誤感不滿，本局對此完全理解並由衷致歉。有關延誤，乃因包裹在加拿大過關受阻所致。為加強國家安全，加拿大海關於今年7月起實施新修訂的入口貨品管制程序，延長了「特快專遞」貨件的過關時間。凡進入加拿大的「特快專遞」貨件，皆須接受海關嚴格審查。特別是價值低於1,600加元的貨物，若未有在報關表內填報下列必要資料，有可能被加國海關扣查：

1. 寄貨人姓名、地址和聯絡電話；
2. 收貨人姓名、地址和聯絡電話；
3. 詳細說明貨件內容和數量；
4. 貨物價值（註明貨幣單位）；及
5. 貨物來源地。

據本局所知，新修訂程序導致貨件積壓，延誤過關及運送，而加拿大已對所有郵寄及私人速遞貨件實施新程序。由於加拿大海關實施新修訂管制程序是導致延誤的主因，本局已促請有關運輸代理向加拿大海關反映問題；並已把「特快專遞」貨件運送到加拿大不同口岸過關，期望縮短過關時間。本局希望上述做法，有助加拿大過關問題盡快解決，讓「特快專遞」的加拿大速遞服務早日回復暢順。

香港郵政
郵件查詢組經理
黃月芳

Got something to say? Then make your voice heard in *The Bulletin*. Send your letters to: **The Bulletin, HKGCC, 22/F, United Centre, 95 Queensway**. Or email, bulletin@chamber.org.hk 有意見，想發表？《工商月刊》是理想渠道。來函請交：金鐘道95號統一中心22樓香港總商會《工商月刊》；電郵：bulletin@chamber.org.hk。

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Better Management of Our Best Resources

In addition to our harbour and advantageous geographic location, Hong Kong has one other major resource: our people. Hong Kong has built – with little in the way of minerals, farmland or other natural resources – one of the world’s most dynamic and prosperous societies. However, to remain competitive in the 21st century we need to continue to develop our people, particularly through nurturing those who will contribute to our society and economy in the coming decade.

As we all know, Hong Kong is a very densely populated place and now, with low birth rates, our numbers are growing very slowly. This leaves us with only one clear strategy: to upgrade significantly the capabilities of those entering our workforce to ensure we maintain our position in an increasingly competitive world.

Immigration is clearly one way to enhance our human resources. And we are glad to see the Hong Kong Government now doing that with more liberal policies towards Mainland professionals as well as professionals from elsewhere. We think the government needs to do a better job advertising our policies, and we in the business community must still monitor these policies carefully, lest they get caught in the bureaucracy once again or retreat in the face of domestic political pressure.

But for the long run, education of our children is the key. Over 21 percent of public expenditure is already devoted to education, and that figure has been rising steadily for five years. But, this is not just a problem to be addressed with more money for teachers and schools. Certainly business – one of the main beneficiaries of the results of education – should not begrudge the amount spent on training the next generation. What we would suggest is that there are areas where we might do a better job of preparing for the future.

One area is languages. The government’s stated policy is to provide biliterate and trilingual education, and – particularly in Putonghua – we have come a long way toward that goal. Yet every survey and anecdotal report points to a steady decline in language skills, particularly in English.

The Chief Executive’s mid-September commitment to improve substantially primary education in mathematics and language is a step in the right direction. This focus will better allow specialised teachers to concentrate on these core subjects. That is a worthy goal in itself, although we’ll need to keep an eye on the students’ progress as well.

In this regard parents also need to do more. Children learn best from those who care about them the most. To put it another way, students are taught at school, but they learn at home. They learn by example, and their embrace of learning is directly related to the support shown by their parents. Extra study time or special tutoring can only go so far toward improving a child’s chance for personal and professional success. The challenge

facing us, as parents, business and as a society is one of creating an educational environment that instils a strong desire for excellence and a commitment to life-long learning.

Once those values take hold, students will reach their potential if they are given the chance. In our tertiary education, we can see progress and we would encourage both government and our higher education institutions to continue working toward providing the opportunities students crave. One example of this is in enhanced cooperation among institutions. The Joint Centre for Advanced Study, to be established by three universities, will contribute toward a better utilisation of resources. Initially, these schools will share staff and course materials on-line, but in short order they plan to cooperate more directly. This is exactly the kind of leverage we need, and one that would be particularly useful in a dedicated business studies program.

The international character of our society is essential to Hong Kong’s future as a world city with great strength in trade,

tourism and a variety of sophisticated services. In addition to training our children in the basics, we also need to bring to them an appreciation of other cultures, societies and points of view. One way to do this is to internationalise more our tertiary student bodies. This can be done in two ways. First by giving more of our students a chance to spend part of their degree course studying overseas and partly by encouraging more students from abroad to our universities. There is an immense value in a multi-ethnic student body, particularly in business studies where our graduates may expect to interact with people from different cultures on a daily basis.

From next year, the quota for non-local students at University Grants Committee-funded institutions is slated to double, to 8 percent. While there is some justifiable concern that significantly increasing the number of international students may affect the opportunities for those from Hong Kong, it should be appreciated that the additional in-take will be privately funded.

Other areas, however still need work. One of the frequently cited prospects for Hong Kong’s future growth is that of medical services for non-residents. Certainly our comparative advantage in healthcare is an industry that should be encouraged, not only for the benefit of our own community but also as an export. It is unfortunate, therefore, that the number of students admitted to medical schools is to be reduced by 10 percent over the next three years. We sincerely hope that this is only a temporary setback, and that the period of constrained admissions may be shortened.

Over many decades, your Chamber has encouraged and facilitated a multitude of classes for employees, student



Anthony Nightingale
黎定基

Continued on page 6 >>

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International Trade Fair for Stationery and Office Products

Paperworld China, Shanghai

China International Stationery & Office Supplies Exhibition

Automechanika China, Beijing

China International Trade Fair for Automotive Parts, Equipment & Service Suppliers

Automechanika Shanghai

Shanghai International Trade Fair for Automotive Parts, Equipment and Service Suppliers

ISH China, Beijing

China International Trade Fair for Sanitation, Heating, Air-conditioning

Guangzhou International Lighting Exhibition + Electrical Building Technology China

Music China, Shanghai

China International Exhibition for Musical Instruments and Services

Prolight + Sound Shanghai

China International Exhibition for Event and Communications Technology, AV-Production and Entertainment

善管最佳資源

除了海港和地理優勢，香港的另一樣重要資源是人才。雖然我們的礦物、耕地和其他天然資源不多，但仍能成為全球其中一個最繁榮、最朝氣勃勃的大都市。然而，香港若要在21世紀維持競爭力，必須繼續栽培人才，尤其需要培育在未來十年，有能力貢獻香港社會及經濟的人才。

大家都知道，香港人煙稠密，但近年出生率低，人口增長十分緩慢。故此，我們的人才策略明顯只有一個——大幅提升工作人口的素質，確保香港的競爭力。

顯然，輸入人才是提高人力資源素質的方法之一。本會喜見香港政府現對輸入內地和海外專才採取更開放政策。我們認為，政府必須更著力宣傳這些政策，商界亦須繼續作出監察，以防政策推行再度受官僚政治的阻礙，或因本地政治壓力而退縮。

但長遠而言，教育下一代才是關鍵。教育開支佔本港公共開支21%，五年來這比例一直穩步上升。然而，單靠撥款增加教師和學校資源並不能解決問題。商界更不應對教育吝嗇，因為教育有成，商界得益甚大。我們建議，香港可在多個範疇作出改善，為未來做好準備。

語言教育是可改善的一環。政府的現行政策，是提供「兩文三語」教育，有關政策——尤其是普通話教育，已推行了好一段日子。可是，種種調查和報導皆指香港語文水平日漸下降，其中英語水平最令人憂心。

行政長官在九月中承諾加強小學的數學和語文教育，是正確的一步，可讓專科教師專心教好主要科目，也值得以此為目標繼續發展，不過同時也要留意學生進度。

家長亦須做多點功夫，兒童從愛護關心他們的人身上得益最多。換言之，學童在課堂上受教，在家裡學習。兒童善於模倣，父母的支持有助子女學習。增加讀書時間或專門補習，對孩子日後成材的幫助有限。家長、商界和社會面對的挑戰，是塑造良好的環境，向下一代灌輸不斷求進的態度和終生學習的觀念。

有了這些價值觀的基礎，只要提供合適機會，學生便能發揮潛能。專上教育在這方面已有進展，我們鼓勵政府和本港高等教育機構繼續努力，為學生提供所需機會，院

校間加強合作便是例子之一。本地三間大學成立的聯校教研中心，將可改善資源運用。三間院校初期會共用員工和網上教材、並計劃於短期內更緊密合作。這正是我們需要借助的合作方式，對提供專門工商課程的助益尤大。

我們的社會，具備國際特色，這點對香港日後發展成專於貿易、旅遊業及各類專業服務的世界級都市很重要。除了為下一代提供基本教育，還須讓他們學習認識和欣賞其他地區的文化、社會和觀點。為此，我們可以進一步令本地專上學府國際化，一方面在更多學位課程中加入海外修學部分，並招收更多海外學生。一所學府融匯不同國籍學生有很多好處，更為研習商科的學生提供理想的學習環境，因為他們日後投身商界，便需要經常接觸不同文化背景的人士。

從明年起，大學教育資助委員會給予非本地學生的名額將提高一倍，佔全港學生名額8%，以致有人擔心大幅增收海外學生會影響香港學生的機會。這想法雖不算過慮，但應了解到新增的海外學生，並無政府的資助。

此外，仍有多個範疇需要繼續改進。不少人提出，香港有潛力發展提供予境外人士的醫療服務。香港醫護行業一向佔有優勢，促進這行業發展，不單對市民大眾有益，更有輸出服務的條件。可是，政府已決定在未來3年把醫科學額削減10%。我們希望這只是短暫措施，並期望當局把減少收生的年期縮短。

數十年來，本會一直支持舉辦各類僱員進修課程、學生實習計劃和企業參觀活動、教育專題午餐會及度身訂造的內部培訓講座。我們深信成人教育的價值，並一直大力支持「職業英語培訓」計劃。最新數字顯示，逾17,000名僱員已完成培訓課程，另有3,500名僱員仍在進修，以提升英語技巧。各行各業有超過1,200家公司贊助僱員接受培訓，其中不少更是本會會員。

「職業英語培訓」計劃僅動用了37.2百萬港元公帑，完成每個課程的費用不過是1,800港元。這項計劃將於未來數月分階段結束，由其他計劃接替。例如，政府將推出以50億港元成立的「持續進修基金」，為有志進修的成年人提供培訓資助。這計劃不論申請人的就業狀況，並涵蓋多個範疇的不同課程。此際，香港社會需要調適以應付新挑戰，重新檢討本地教育及進修模式乃合理之舉。B

黎定基為香港總商會主席。

only \$37.2 million, or \$1,800 per successful course completed. As it is phased out over the next few months, other programs such as the \$5 billion Continuing Education Fund will pick up the slack. This new arrangement supports adults regardless of employment status, and covers a broader range of studies. As our society adjusts to new challenges, rethinking the mix of education opportunities available in Hong Kong makes sense. B

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

>> internships and office visits, education-focused roundtable lunches and tailored in-house training seminars. We believe strongly in the merit of adult education programs and in this respect have been a strong supporter of the Workplace English Training program. The latest figures show that more than 17,000 employees have completed training courses and a further 3,500 are currently working to better their skills. These working students have been supported by over 1,200 companies – including many of our own members – from a wide range of industries.

The Workplace English Training program has cost taxpayers

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Jeffrey Lam 林健鋒

On with Business

Jeffrey Lam was sworn in as the Chamber's new Legislative Council Representative on October 6. In this, his first Legco report, Mr Lam outlines the issues he will tackle during the new legislative year and calls on members to share with him their ideas and views

A historically high number of voters turned out in the liveliest Legco election since the handover last month. The composition of the new Legislative Council includes more independents and spans a wider political spectrum than before. As a result, many people are anticipating a new political environment and a refreshing culture of debate in the council. With your generous support, I am honoured to be one of the 21 "new leaves." In Legco I will adopt a proactive approach as I work to cultivate a strong and respected image for the General Chamber in the council and in the wider community.

I will be the bridge between the pro-government and pro-democracy camps in Legco, facilitating communication and looking to find common ground between the two sides. With the success of three self-styled maverick candidates, 'Long Hair' Leung Kwok-hung, Albert Cheng King-hon and Chim Pui-chung in the elections, we can look forward to intense and even "entertaining" political debate over the course of the next four years. While other legislators might choose to place Hong Kong's economic challenges and new business opportunities second, I will not. I will look to help companies capitalise on new economic and business opportunities and use my position as a Legislative Councilor to get everyone pulling in the same direction, much to the benefit of the overall economy.

In the council, time is always precious. Lawmakers looking for fruitless confrontations will eat into the time of the council and do Hong Kong a disservice in the process. We have many important issues to discuss. Like CEPA; the relaxation of measures on Mainland companies investing in Hong Kong; the Individual Visit Scheme; and 2008 Olympics in Beijing.

As your representative in Legco, I will promote the work of the Chamber, both inside and outside of the council. It is a fact that many in our community are unaware of the contribution made to the local economy by members of the General Chamber and other hardworking businessmen. I am proud of the work we do, and we do it without want of recognition or reward. We do it for the prosperity and stability of everyone in Hong Kong.

My priority in Legco is to bring down artificial barriers that inhibit trade between Hong Kong and the Mainland. Two major problems often reflected by members are their difficulties in dealing with legal and taxation issues in Mainland China, and the logistics and time involved in crossing the Hong Kong-Shenzhen border.

In response to the first matter, I will communicate regularly with government officials in Hong Kong and the Mainland and tell them about the problems members face. I will also work closely with other trade associations to find solutions and muster support for new measures to address members' problems. In terms of improving efficiency at the border, I will lobby for better

connectivity between Hong Kong and Guangdong, as well as enhanced connectivity to inland provinces.

As well as looking to solve obstacles that inhibit business activities, I will look to help members capitalise on new business opportunities. I will examine how, through my affiliations and position as a lawmaker, I can help you to fully realise the benefits ushered in by CEPA I and II. Many companies have expressed to me their intention to retain a base in Hong Kong, and some have even expressed the desire to relocate some manufacturing operations back to Hong Kong to enjoy zero-tariff treatment under the arrangement.

In Legco, I will work with concerned parties to look at ways to attract high-value added businesses to Hong Kong. I will work closely with our many members in the service sector to help them position themselves to capitalise on the range of opportunities under the arrangement.

I am sure members in the service industry are pleased that the geographical restriction on Hong Kong permanent residents setting up individually owned stores in the Mainland has been lifted under CEPA II, and the scope of business that they can engage in has been further expanded.

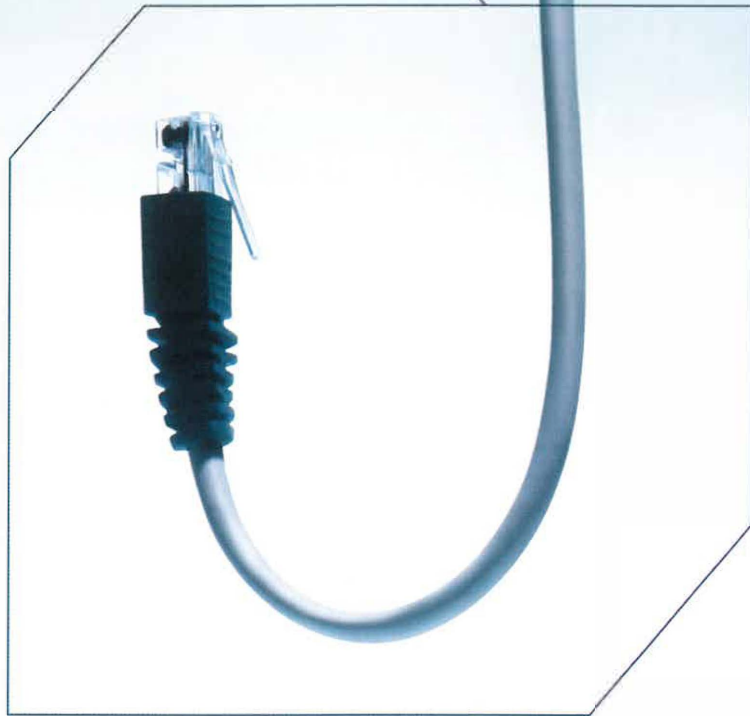
An important challenge to the service sector will be getting agreement on the range of standards that currently govern professional services in Hong Kong and the Mainland, because practices and customs differ considerably between the two places. In Legco, I will dedicate time and effort to make sure that agreements are reached. I firmly believe that Hong Kong service companies, because of their international exposure, have a lot to offer Mainland firms under CEPA I and II.

I will help local SMEs capitalise on new opportunities, as I believe that collectively they hold the key to economic prosperity and improved employment prospects for local people. In this endeavour, it is important that Hong Kong companies of all sizes form partnerships with Mainland enterprises. I will also dedicate much effort over the coming four years to enhance Hong Kong's role and position as a springboard into and out of the Mainland market.

On September 6, I had an enjoyable time listening to your concerns in the Town Hall Forum. We are lucky to have a strong membership of talented businessmen in the General Chamber, working for the betterment of Hong Kong. Please continue to share your ideas and views and I will reflect these in Legco and to the government. Through our collective efforts, I am sure we can find new hope economically, politically and socially. **B**

Jeffrey Lam is the Chamber's Legco Representative. He can be reached at jefflam@fowind.com.hk

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細數總商會歷任立法會代表

HKGCC Legco Representatives Through the Decades

Since 1884, the Hong Kong General Chamber of Commerce has had a Legislative Council Representative to work on behalf of Chamber members, businesses, and the overall good of Hong Kong. We are proud that such a long line of distinguished citizens have helped the Chamber shape business in Hong Kong into one of the world's most admired economies. Following is a full list of these fine gentlemen.

自1884年起，香港總商會在立法會擁有一個議席，代表會員、商界權益，為香港發展出謀出力。本會歷任立法會代表均為社會賢達、商界精英，協助本會對香港工商界作出貢獻，使香港發展成繁榮進步的國際大都會。以下是本會歷屆立法會代表名單：

1884-1887
Thomas Jackson
HSBC
杰克遜
香港上海滙豐銀行

1902-1906
R G Shewan
Shewan, Tomes & Co
休恩托姆斯公司

1926-1927
D G M Bernard
Jardine Matheson & Co
怡和洋行

1935-1936
W H Bell (1932)
The Asiatic Petroleum Co
(South China)

1938-1944
A L Shields
Shewan, Tomes & Co
休恩托姆斯公司

1948-1953
P S Cassidy
John D Hutchison & Co

1887-1890
A P MacEwen
Holiday, Wise & Co

1906-1915
E A Hewett
休伊特
P&O Steam Nav Co

1927-1931
J Owen Hughes
Harry Wicking & Co

1936-1937
A W Hugues
Union Insurance Society of
Canton Ltd
於仁保險

1946-1948
R D Gillespie
Imperial Chemical Industries
(China) Ltd

1953
H J Collar
Imperial Chemical Industries
(China) Ltd

1890-1902
T H Whitehead
懷特克德
Chartered Bank of
IA & China

1915-1926
P H Holyoak
Reiss & Co
(later Holyoak, Massey & Co)
(其後易名為Holyoak, Massey & Co)

1931-1935
C G S Mackie
Mackinnon, Mackenzie & Co

1937-1938
M T Johnson
Mackinnon, Mackenzie & Co

1948
C C Roberts
Butterfield & Swire



1953-1956
C Blaker
Gilman & Co



1956
J D Clague
John D Hutchison & Co



1957-1960
C Blaker
Gilman & Co



1960-1961
G M Goldsack
Dodwell & Co



1961-1964
W C G Knowles
Butterfield & Swire



1964-1968
G R Ross
Deacon & Co
的現英商洋行



1968-1969
M A R Herries
Jardine Matheson & Co
怡和洋行



1970-1972
G M B Salmon
沙魯民
Mackinnon, Mackenzie
& Co



1972-1976
P G Williams
韋彼得
Dodwell & Co, Ltd



1976-1978
Sidney Gordon
Lowe, Bingham &
Matthews
高登
羅兵咸會計師事務所



1978-1982
D K Newbigging
Jardine, Matheson &
Co, Ltd
紐璧堅
怡和洋行



1983-1985
M G R Sandberg
Hongkong & Shanghai
Banking Corp
沈弼
香港上海滙豐銀行



1985-1988
Thomas Clydesdale
Lowe, Bingham &
Matthews
(later Price Waterhouse)
格士德
羅兵咸會計師事務所



1988-1995
James D McGregor
McGregor & Co
麥理覺



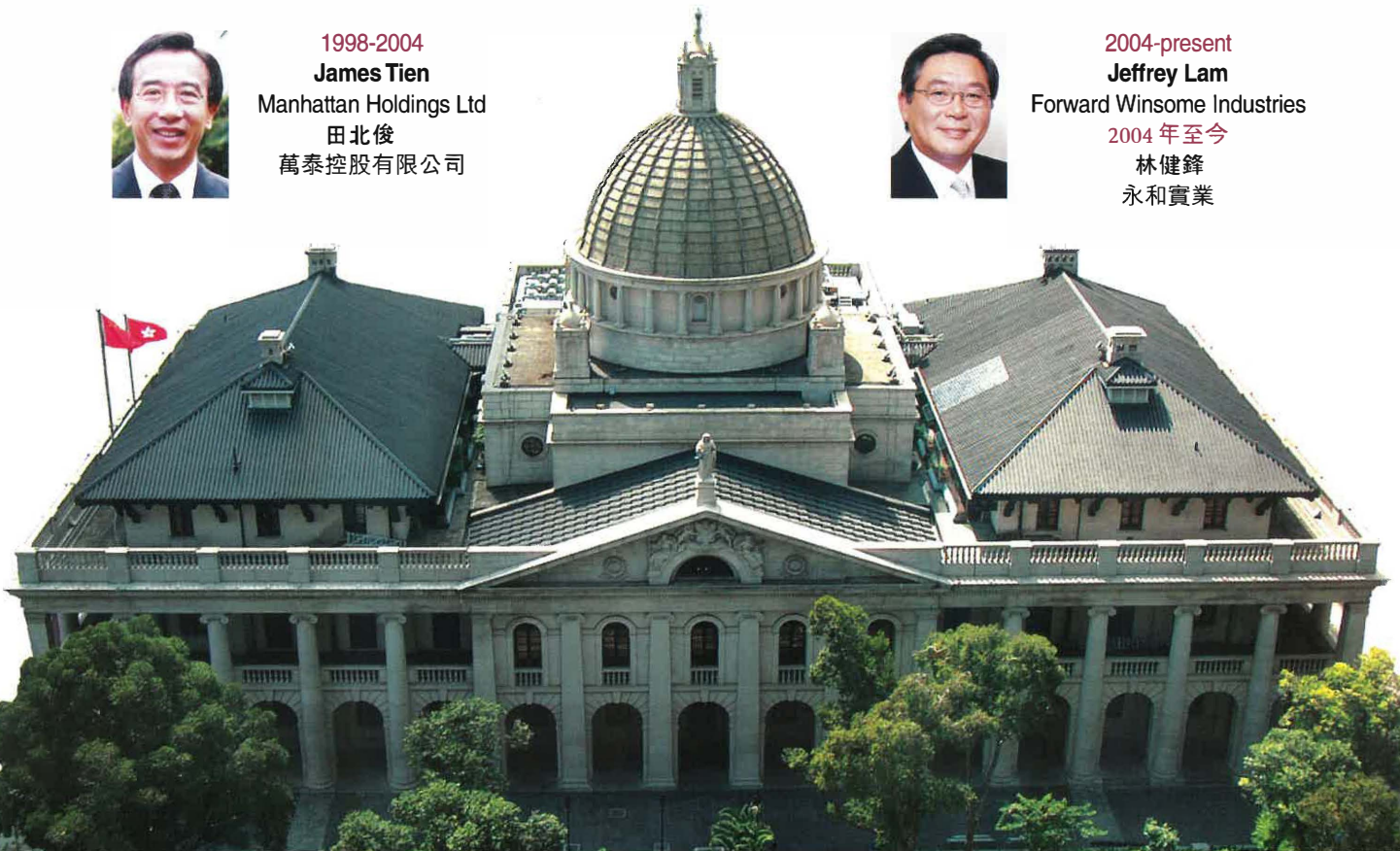
1995-1998
Paul Cheng Ming-fun
Inchcape
鄭明訓
英之傑



1998-2004
James Tien
Manhattan Holdings Ltd
田北俊
萬泰控股有限公司



2004-present
Jeffrey Lam
Forward Winsome Industries
2004年至今
林健鋒
永和實業



商界新動力

總商會新任立法會代表林健鋒剛於 10 月 6 日宣誓就職。林氏在其首次執筆的《立法會工作報告》中，簡述未來的立法會工作重點，及鼓勵會員與他分享看法和意見。

今屆立法會選舉投票率創九七回歸後新高。新一屆立法會加入更多獨立人士，和不同政治取向的政壇新秀。因此，不少市民期待新一屆立法會有新氣氛、新景象。我能夠躋身立法會二十一位新人之中，實有賴商界同仁鼎力支持。我會積極進取，為總商會在立法會及社會確立鮮明、穩重的形象。

我會致力在立法會中擔當橋樑角色，協助親政府及民主兩派議員加強溝通，尋求共識。隨著「長毛」梁國雄、鄭經翰及詹培忠三位獨立人士入局，未來四年的立法會辯論將會更激烈，甚至極具「娛樂性」。然而，有些議員只顧爭拗，反而未有把香港的經濟問題和營商機會放在首位，但我絕不會本末倒置。我會設法協助商界把握最新經濟及商業機遇，並會好好利用立法會議員這個身份，游說其他同僚消除分歧，集中焦點，致力改善香港經濟。

四年的任期，是十分短促的，議員若經常僵持在沒有結果的政治議題上，只會浪費寶貴的時間，最終對香港有害而無利。其實我們有很多重要的議題要討論，如「緊貿安排」、個人及民企自由行、2008 年北京奧運等。

我會致力在立法會內外，宣傳香港總商會的工作。事實上，很少市民知道總商會及一些默默耕耘的商家對本港經濟的貢獻。不過，我們以這個角色為榮，亦不求獎勵或回報，只誠心為香港的繁榮穩定出一分力。

在立法會內，我的首要任務是挪除中港間的貿易障礙，締造更佳的營商環境。當中包括兩項最為會員關注的問

題，就是內地的法律、稅務問題複雜，和港深之間的過境清關手續繁複。

對於內地法律及稅務問題，我計劃定期與本港及內地官員會面，反映會員面對的問題，也會與其他商會緊密合作，尋求能解決問題的對策及支援。在過境效率方面，我將爭取建設連接香港、廣東以至內地省市的運輸基建，令人流、貨運暢通無阻。

除設法解決目下的營商問題，我會善用立法會議員的身份和角色，協助會員把握最新商機，例如認識「緊貿安排」第一及第二階段提供的具體好處。像最近，不少企業負責人向我表示有意保留香港基地，有些更希望把部份生產線遷回香港，以享受「緊貿安排」的零關稅優惠。

在立法會，我會與相關人士討論如何吸引高增值業務來港投資。此外，我會與服務業眾多會員緊密合作，助他們把握「緊貿安排」帶來的連串商機。

「緊貿安排」第二階段撤銷了香港永久居民在內地設立個體戶的地域限制，並進一步擴闊港人的營商範圍。深信這對服務業會員來說，實在是好消息。

然而，現時兩地的服務業內專業準則及慣例，存在不少分歧，兩地如何部署協調共識，會是一大挑戰。在立法會，我會致力使兩地在這方面達成共識和協議。港商國際經驗豐富，透過「緊貿安排」，定會為內地企業帶來莫大裨益。

此外，我會積極協助中小企善用商機，拓展業務，因為香港中小企發展關乎本地經濟繁榮及市民就業。不同規模的港商均有機會與內地企業合夥營商很重要。未來四年，我會努力發展香港成為內地進軍國際，及外商進入內地市場的跳板。

在九月六日的總商會議事論壇上，我有幸能夠與大家會面交流，聆聽大家的寶貴意見。香港總商會的會員均是真誠為港的有識之士，未來四年，請繼續提出你們的看法和建議，讓我把它們帶入立法會和政府。我深信，在大家攜手努力下，香港的經濟、政治和社會必再現新機。 **B**

林健鋒為香港總商會立法會代表，
電郵：jefflam@fowind.com.hk

工商月刊
BULLETIN

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TRANSLATED BY: Beryl Luk, Kitty Lau

GRAPHIC DESIGN: Andy Wong

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Tel: 2375 2311 Fax: 3015 3747

Email: jeremy@omjmedia.com

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主席：黎定基

常務副主席：艾爾敦

副主席：蔣麗莉博士 胡定旭 楊國琦

總裁：翁以登博士

總編輯：麥爾康

編輯委員會：張耀成博士 陳偉群博士

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編譯：陸仲茵 劉詠嫻

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The Chamber's International Character

The theme of this year's Chamber Business Summit on November 25 will serve to remind all of us that Hong Kong is an international city which must look out globally in its economic positioning. China is very important to Hong Kong, and our economy is now tied closer than ever to China's, and the Chamber recognised that long ago – its proposal of the Closer Economic Partnership Arrangement (CEPA) with the Mainland is one testament of this recognition. But we must keep in mind that Hong Kong's ability to develop and prosper rely on our international character. Putting it frankly, we mainly add value to China by being international.

The Hong Kong General Chamber of Commerce is in the same predicament. The Chamber must retain its international character. We now have 25 percent of our members being foreign invested firms, with 70 percent Hong Kong invested and 5 percent being from Mainland China. We use English in over 90 percent of our programs, and we have a network that reaches all over the world. Only then are we useful to our members from China and to our members from across the sea. China knows that we can help Chinese companies wanting to "go out," and foreign firms know that we speak their language and understand them as they explore business opportunities in Hong Kong and in China. There are many good local business associations in town, but they almost always speak Cantonese and their global

network is substantially less than ours. There are many good foreign business associations in town, but they almost always are focused mainly on the interests of companies from their home country.

The Hong Kong General Chamber of Commerce has a much wider interest, wider reach, wider network, and wider breadth of knowledge. Our trade committees are very active, organising trips to Indonesia, Japan, and later this fall to Brazil, Argentina and Chile just this year. We host almost 100 delegations from overseas per year. And foreign members can benefit from our China committee – whose meetings are conducted in English – which organises trips to China five or six times a year and hosts up to 100 delegations from China per year. We work hard to maintain our international character and China connections.



Dr Eden Woon 翁以登博士

Therefore, if you are from a foreign invested firm which is not a Chamber member and happen to pick up this magazine, I urge you to consider joining immediately. This is because if you chose to be here in Hong Kong for the city's international character and China connections, then you ought to choose membership in our Chamber for exactly the same reasons. Come to our Business Summit on November 25 to see for yourself what we mean by that. **B**

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



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香港會計師公會

總商會的國際特色

總商會辦的香港商業高峰會將於 11 月 25 日舉行。今年的會議主題，將強調香港是國際都會，我們須放眼全球，為香港建立富國際特色的經濟定位。中港兩地經濟現緊緊相扣，關係之緊密乃前所未見，中國對香港的重要性不言而喻。其實本會早已明白中港必須加強合作，並力倡與內地建立「更緊密經貿關係安排」。但我們必須緊記，國際特色是香港賴以成功的重要資產，絕對不能失去。說坦白點，香港對中國經濟的最大價值，正在於我們的國際特色。

同樣，香港總商會亦必須維持國際特色。在本會會員公司中，外資公司佔 25%，本地公司佔 70%，其餘 5% 為內地公司。本會活動逾九成以英語進行，我們的商務網絡更覆蓋世界各地，能協助內地及海外會員公司拓展商務。內地企業知道，總商會能幫助它們「走出去」；而海外公司亦知道能與總商會溝通，而且我們明白它們在香港及內地拓展業務的需要。許多本地商會雖然表現優秀，但大多只提供廣東話服務，全球網絡的規模也遠及不上總商會。城

中也有很多出色的外國商會，但它們多數只照顧本國公司的利益。

相對而言，香港總商會的關注、接觸、網絡及知識範圍均廣闊得多。我們的商貿委員會積極舉辦各地考察團。今年本會已率團踏足印尼和日本，稍後也會有代表團出訪巴西、阿根廷及智利，本會每年接待的訪問團亦近百個。同樣，本會的中國委員會每年均舉辦 5 至 6 個中國考察團，及接待近百個內地訪問團。中國委員會的會議均以英語進行，讓外籍會員也可從中得益。我們會繼續努力，維持總商會的國際特色及內地關係。

所以，若你來自外資公司，又剛巧看到這本雜誌，而你的公司仍未加入總商會，我建議你快成為我們一份子。你選擇香港，是基於這裡的國際特色和與內地的連繫，正因如此，加入總商會是你的必然選擇。只要你親臨 11 月 25 日的香港商業高峰會，你便會明白箇中道理。B

翁以登博士為香港總商會總裁。



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Evolution, Enhancement and Expansion – The Delta within the Pan-PRD

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The Hong Kong General Chamber of Commerce and South China Morning Post are joining hands again to host The Third Pearl River Delta Conference entitled, "Evolution, Enhancement and Expansion – The Delta within the Pan-PRD". This conference builds on the success achieved in the last two years, which clearly shows the industry's thirst for more information about the Pearl River Delta, and highlights the need to bring the two business communities physically closer. This year, in view of the growing interest in the Pan-PRD, the conference will explore the PRD's role within the Pan-PRD region.

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- **Peter Leung**, Director, Hong Kong Economic and Trade Office in Guangdong, HKSAR Government
- **Dicky Yip**, Chief Executive, China Business, The Hongkong and Shanghai Banking Corporation Ltd
- **Sir Gordon Wu**, Chairman, Hopewell Holdings
- **Dong Yan**, Director, Institute of Comprehensive Transportation, National Development and Reform Commission, PRC
- **Henry Tan**, CEO, Luen Thai International Group
- **João Manuel Costa Antunes**, Director, Macau Government Tourist Office
- **Andy Xie**, Chief Economist for Asia Pacific, Morgan Stanley
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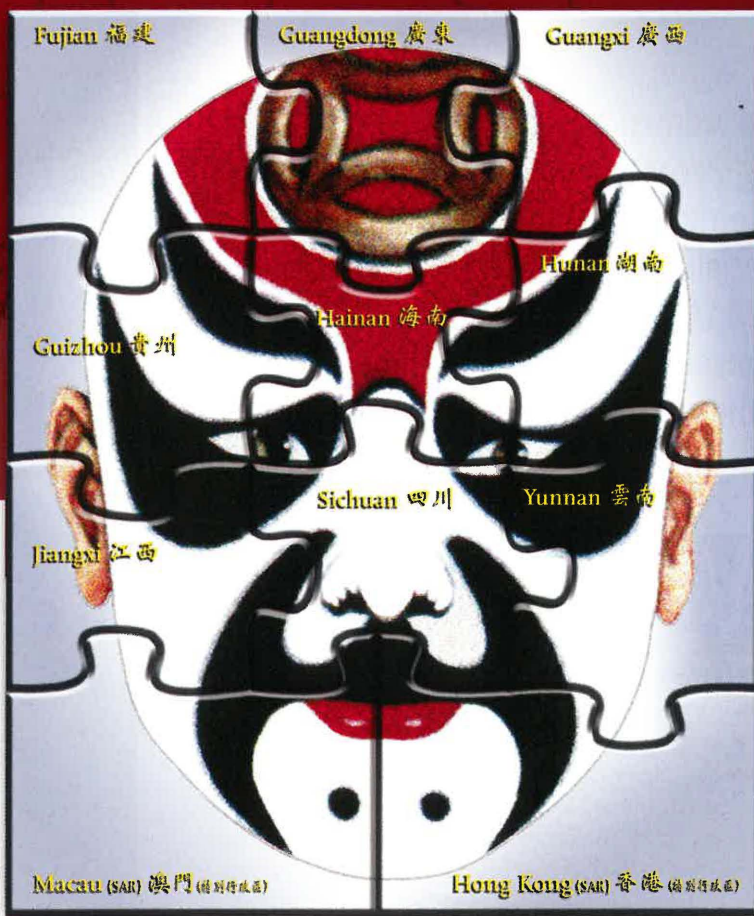
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Breaking Through The Glass Ceiling

More women are contributing to Hong Kong's economy today than at any point in the territory's history, yet in many fields, especially top management, men still rule. **ANNA FANG** looks at women's advancement in Hong Kong and asks who are the real winners?

Women continue to climb the corporate ladder in Hong Kong, with women now holding almost twice as many senior management positions as they did in 1994. Yet despite this progress, women occupy only 26 percent of such positions and 25 percent of government and advisory body jobs.

Low as these figures are, just 20 years ago they would have sounded like science fiction. Back then, working women in Hong Kong were not entitled to maternity leave. Married women did not have the right to file their taxes separately from their husbands. Women living in the New Territories did not have any inheritance rights. Equal rights legislation had yet to be drafted, and the Equal Opportunities Commission and the Women's Commission, hadn't even been contemplated.

As a result, gender mainstreaming was rampant in Hong Kong's school system. Boys were given priority over girls in the types of courses they studied, and female students were encouraged to enroll in "soft" courses because, "they would get married and live happily ever after as housewives." Living in such an environment was hardly conducive to women building solid careers.

Times have changed! Today in Hong Kong, women have many opportunities to rise to the top of a corporation. First, Hong Kong and Asian business owners are increasingly handing the reins of the family business over to their daughters, creating a new type of



entrepreneur – the “second generation CEOs.” As a result, more women are carrying on the family business, though as with many handovers – regardless of gender – many need a few years in senior positions to polish their management and leadership skills, and allow time for the “old guard” to retire.

Other women have arrived as the CEO of a business through years of hard work, struggle and sacrifice. They are role models for aspiring women just starting out in the entrepreneurial world to draw courage and inspiration from. These women have made a conscious decision to balance their careers with their family lives. They want it all, and many of them get it all!



Yet despite Hong Kong's success as an entrepreneurial melting pot, working women – and some men – are still burdened with balancing their home and working lives, especially the raising of their children.

Figures compiled by the Hong Kong Census and Statistics Department show that women, in 2003, made up 43.92 percent of Hong Kong's working population. However, a survey conducted by the Women's Commission found that only 26 percent of women in Hong Kong hold top or senior management positions. The mix is more balanced for middle management with 41 percent, and 49 percent for general workers.

The majority of these positions (56 percent) are in the education, medical and social services sectors – areas in which women's participation is highest. For personal and business services, the number of women in top or senior management stood at 38 and 33 percent respectively, while the remaining industry sectors averaged around 24 percent.

Even women working in multinational corporations still must struggle to make it to the top. Many companies here do have women initiative and support programs, or diversity programs as they are called in the U.S.

So the problem for women seems to be breaking through the

打破性別界限 女性力爭上游

現今女性在香港經濟中扮演前所未有的重要角色，但在不少行業，尤其管理高層，仍是男性的領土。方靜華探討香港女性如何力爭上游，而最終獲益的，又是誰？

今天，香港女性在企業中的地位繼續提高。出任管理高層的女性人數已較1994年增加近兩倍。不過，女性出任管理要職的比率依然不高，只有26%；在政府和顧問機構中，女性出掌高層的比率亦只有25%。

雖然比例不算高，但已較20年前大有進步。當時，職業婦女沒有產假、已婚婦女不可與丈夫分開報稅、在新界，女性不獲任何繼承權；平等法例亦未出現，更遑論有平等機會委員會及婦女事務委員會一類的組織。

正因如此，在學校，按性別把教育分流十分普遍。在選修課程方面，男生較女生有優先權。社會主張女生選讀「軟性」科目，原因是「她們會嫁人，此後會幸福地當上主婦」。在這種環境下，女性鮮有機會發展個人事業。

然而，時代經已轉變。香港女性現今有大量機會晉身企業高層。在香港及亞洲，愈來愈多企業家把家族業務交由女兒打理，這些「第二代總裁」成為商場上新一類的企業家。因此，更多女性接掌了家族業務。當然，每當新人接手（這個

與性別無關），管理層也需要花好幾年時間向他們傳授管理及領導技巧，同時讓老一輩逐漸引退。

另外也有其他女性，透過長期努力、掙扎和犧牲，終成功坐上總裁位置，為其他在商界剛起步的女性帶來鼓舞和希望。她們努力平衡事業和家庭生活，更希望能夠兩者兼顧，而事實上，事業、家庭兩得意的例子亦不少！

儘管香港商界已出現新局面，但在職人士（不論男女）要平衡家庭及工作生活，尤其要兼顧照料子女並不容易。

香港政府統計處數據顯示，在2003年，女性佔香港工作人口43.92%。但婦女事務委員會的調查發現，本港女性出任掌舵人或高級管理職位的比率只有26%，出任管理中層及一般職位的比例則較平均，分別為41%及49%。

這些職位大多（56%）分佈於教育、醫療及社會服務等最多女性從事的行業。在個人及商業服務業，女性出任掌舵人或高級管理職位的比率分別為38%及33%，工業界則平均約24%。

即使在跨國企業，女性也須幾經掙扎，才能登上高位。本港許多公司也有專為女僱員而設的事業發展及支援計劃，在美國，這些計劃稱為多元發展計劃。

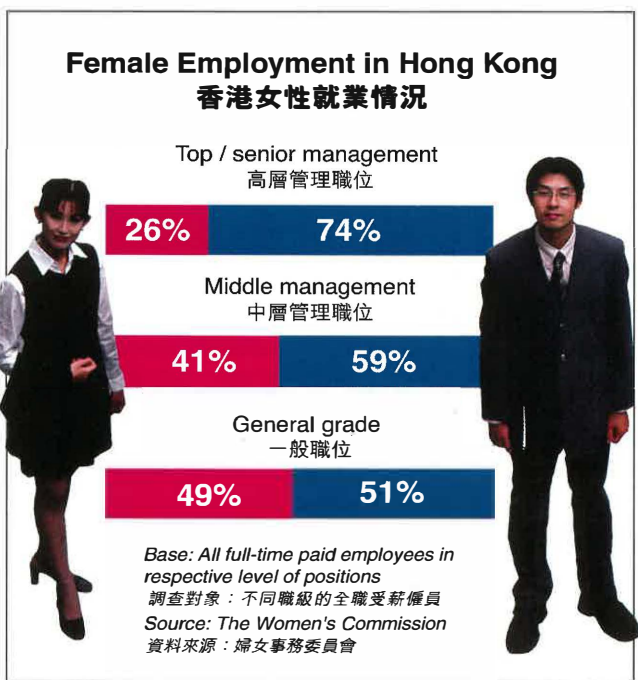
女性已成功晉身管理中層及獲得與男性同等薪酬，看來

Passionate, dedicated, industrious and confident ... True confidence comes from within. It grows internally rather than being externally motivated. Confidence isn't bestowed upon someone, nor can it be taken away. We, women, must become aware of our inner confidence and apply it towards achieving a successful career.

— Dr Lily Chiang, HKGCC Vice Chairman and Chairman of Eco-Tek Holdings Limited

熱誠、專心、勤奮、自信……真正的自信發自內心，從內在滋長，而非外界給予。無人能夠增加或奪走你的自信。身為女性，我們必須積極培養個人自信並加以發揮，以建立成功事業。

— 香港總商會副主席
兼環康集團有限公司主席
蔣麗莉博士





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glass ceiling, not making it to middle management or getting equal compensation once they do so, which begs the question: Why do so few women make it to the top corporate echelons?

Of course, it could be argued that some women don't want to rise to senior management and sometimes opt to settle at middle management. As the Women's Commission survey shows, 41 percent of middle managers in Hong Kong are women, which is not too far short of women's overall 43 percent participation in the workforce.

Perhaps women are better able to juggle their priorities than men. Many have proven in their career that they are competent middle managers, but do not want to work the ridiculous 60-80 hour weeks or give up occasional evenings to conduct conference calls and sacrifice odd weekends to work. Many women in Hong Kong have opted to resign from their CEO/Managing Director level position in a company in order to concentrate on raising their children. In the Women's Commission survey, respondents ranked health (77.1%) financial wellbeing (62.5%) family (57%) and employment (48%) as their biggest concerns in the next five to 10 years.

Today's women are equal to their male counterparts in education, experience, and skill. But when it comes to choosing between seeing their daughters school play or working into the wee hours to finish a project, the employee most likely to put company over family is the traditional work-oriented male. Interestingly, women ranked family life in the Women's Commission survey as the most satisfied aspect of their lives at 63.2%, and work at 22% – which is a similar level to their male peers. As such, women appear to be happier not gunning for power positions if it means they can work less and have a life.

Professor Linda Babcock of Carnegie Mellon University, and author of *Women Don't Ask*, has another theory as to why fewer women get senior management positions. In her book, she writes that only 7 percent of female graduates from master's degree pro-

I am proud that Hong Kong is one of the few places where smarts and diligence are rewarded, irrespective of gender. I believe the gender issue has more to do with balancing our commitments and managing our time well. I travel a lot, and when I am in the office I am usually in back-to-back meetings. Yet I still find time to do things I enjoy the most – being with my family and dancing. It is the quality, not quantity, of time that matters.

– Marjorie Yang, Chairman and CEO, Esquel Group

香港是少數只論賢能，不論性別的地方。談到女性事業問題，我認為主要看你能否平衡角色責任，及妥善管理時間。我時常身在外地，就算在港，也是會議不斷，但我仍會抽時間與家人共聚及跳舞，那都是我最喜愛的事。時間多寡並不重要，關鍵在於能否善用時間。

— 溢達集團董事長兼首席執行官
楊敏德



Proportion of Women at Different Levels by Industry Sector

	Top / senior management 高層管理職位
Education / Medical / Community / Social Services 教育 / 醫療 / 社區 / 社會服務	56%
Finance / Insurance / Real Estate 金融 / 保險 / 房地產	23%
Restaurant / Hotels 餐飲 / 酒店	24%
Import / Export 出入口	26%
Manufacturing 製造業	18%
Personal / Other Services 個人 / 其他服務	38%
Wholesale / Retail 批發 / 零售	25%
Other Business Services 其他商業服務	33%
Transport / Storage / Communications 運輸 / 倉儲 / 通訊業	27%

Source: The Women's Commission 資料來源：婦女事務委員會

grams at Carnegie negotiate for a higher salary than the one initially offered by a potential employer, while 57 percent of male graduates do. She says this attitude is partly to blame for pay differential between men and women. More interesting, however, is the assumption that higher paid workers perform better, and as such are more likely to get promoted.

Women's conviction that working hard and doing a good job will earn them promotion without having to ask for it, may also explain why women often fail to get the pivotal assignments that lead to the corporate boardroom, Dr Babcock argues. Whereas men are more enthusiastic about blowing their own horns.

A more balanced future?

But for women who are gunning for boardroom status, they are still playing on a skewed – albeit slightly less so – playing field. Today in Hong Kong there is an under-representation of women in the IT, science and computer fields in both the academic and professional sectors. This situation is slowly improving, but women also remain under-represented in other so-called traditionally male-dominated fields. And for sex stereotyping of school textbooks, the archaic practice was only stopped by the Equal Opportunities Commission in 2002.

Furthermore, not until 1995 was the Sex Discrimination Ordinance and Equal Opportunity's Act passed which makes it illegal for employers to suggest the age, sex or physical attributes of the potential employee when advertising for a position. The ordinance also protects pregnant women so that when they returned to work from maternity leave they still had a job to return to.

Women are also taking a cue from the old boy's network to

各行業女性就職比例

Middle management 中層管理職位	General grade 一般職位
55%	68%
43%	57%
37%	52%
44%	57%
34%	51%
35%	45%
44%	49%
41%	43%
35%	28%



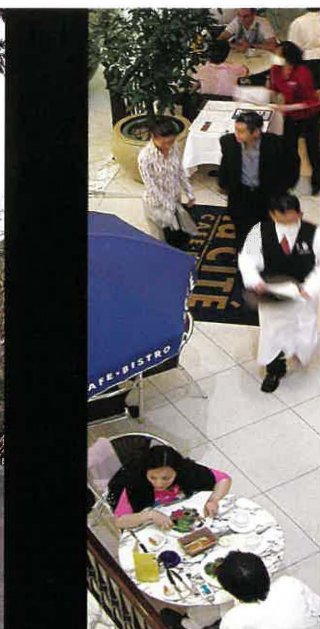
form old girl's networks and seeing the benefits of joining organisations to expand their contacts. But as a McKinsey Report presented at the Global Summit of Women in May 2004 highlighted, it is in the interests of everyone that every woman has the right to have the same opportunity as a man.

As Hong Kong's population greys, and our birth rate declines, the current imbalance will make it hard for the working population to support the growing pool of pensioners. The report showed that in Asian countries in 2001, contributions to government coffers from 10 working adults supported one retiree. That will almost half to six to one by 2021 and three to one by 2051.

To support a greying population and to ensure that our economy continues to grow, more women with higher education will need to take part in the labour force, the report said.

Women have made great contributions to Hong Kong's development, and their rights have been better protected over the past 20 years. Thankfully the archaic days of no maternity leave, prejudice and discrimination and social stereotyping are far behind us. It seems the future equal opportunities for women will not just impact women anymore, but also the vitality of our future economic well being. **B**

Anna Fang is Director of Anna Fang Public Relations and immediate past president of the Hong Kong Association of Business and Professional Women (www.hkabpw.org).



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While it is true that Hong Kong women have the opportunity to rise to the top of work and community organizations, some shun this chance. Why? Some women do not like being alone. Some fear the risk of criticism. Others slowly learn how to balance the glory of success with the deep craving of staying connected into women's networks. Male friendships and the approval of men are also part of the success picture. Achieving women do need the sanction of men in the workplace. The would-be leader finds her own ways to balance feelings of attraction and those of confidence in her own career skills. Balance. Being connected. Being on one's own. Each woman walks her talk. A truly successful woman has men and women around her who will cherish her friendship and celebrate her success every day. A queen-bee celebrates alone.

— Dr Rosann Santora Kao, Counselor,
Hong Kong International School

香港女性均有機會晉身企業和社會組織領導層，但只有部份女性會選擇這條路，何解？因為有些女性怕孤獨，有些怕受批評。一個女性，無論事業怎樣成功，內心也會渴望與其他女性保持連繫，但她們要慢慢學習，才能在兩者間取得平衡。當然，男性的友誼和認同也不可少，事業成功的女性在工作上也需要男性認同。若要成為領袖，她不可太在意自己有否吸引力，反而要對自己的事業才能有信心。她需要平衡完整的人格、合群、獨立，以及坐言起行。一個真正成功的女性，身邊總有許多愛護她的男女朋友，與她分享成功的喜悅。

— 香港國際學校顧問
Rosann Santora Kao 博士

只要打破性別界限，她們便能更上層樓。既然如此，為何出任企業高層的女性仍不多？

部份女性不願晉身管理高層，或安於管理中層職位可以是解釋之一。根據婦女事務委員會的調查數據，女性佔全港工作人口 43%，與女性佔 41% 管理中層職位的比率相去不遠。

也許女性比男性更明白孰輕孰重。許多事業女性在管理中層崗位表現出色，但卻不願意每周瘋狂工作 60 至 80 小時、間中要犧牲晚上時間參與電話會議、又或因工作而耗掉周末。在香港，不少身居總裁／常務董事等要職的女性，寧願辭掉工作，專心照料子女。婦女事務委員會的調查結果亦顯示，女性在未來 5 至 10 年的最大關注，按次序分別是健康 (77.1%)、財政 (62.5%)、家庭 (57%) 及就業 (48%)。

今天，女性的教育程度、經驗和技術皆能與男性看齊。然而，若要選擇陪孩子還是通宵工作，只有一向強調「事業為重」的男性才會以工作為先，家庭為次。值得注意的是，63.2% 女性視家庭生活為生活中最滿意的部份，最滿意工作生活的則佔 22%，與男性相若。看來，女性較樂意放棄權力高位，寧願減少工作，享受生活。

對於較少女性出任管理高層的現象，美國卡內基梅隆大學 (Carnegie Mellon University) 教授 Linda Babcock 博士有另一番見解。她在《Women Don't Ask》一書中提到，在卡內基的碩士畢業生中，只有 7% 女生會在求職時要求僱主出較高薪金，但有 57% 男生都會這樣做。她認為導致態度分別的原因之一，是男女薪酬水平不同。但有趣的是，人們總以為薪酬愈高，表現愈好，高薪者獲晉升的機會亦較大。

Babcock 博士認為，女性一般相信辛勤工作及表現出色，自然可獲晉升，無須主動爭取。這種想法常令她們失去晉身企業管理層的機會。相反，男性則較喜歡自誇表現。

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平等未來 指日可待？

今時今日，女性若要力爭上游，路途依然不平坦，雖然情況已稍有改善。在資訊科技、科學及電腦範疇，不論在學界或商界，女性的參與比例仍偏低。縱使情況已慢慢扭轉，但在所謂「傳統上由男性主導的行業」裡，女性仍只是少數。此外，長久以來，學校教科書一直給男女角色定型，直至2002年，這種過時的做法才被平機會制止。

政府也是於1995年才通過《性別歧視條例》，規定僱主不得在招聘廣告中列明對求職者年齡、性別或外表的要求，否則屬違法。該條例亦保障懷孕婦女，確保她們不會在產假期間遭解僱。

女性亦開始仿效男性般組團結社，並意識到加入團體組織，擴展人脈網絡的好處。而事實上，正如在2004年5月環球婦女峰會上發表的麥肯錫報告所指出，男女權利平等對整個社會也有益。

隨著香港人口老化，出生率下降，但退休人士增加，就業人口將肩負沉重負擔。麥肯錫報告顯示，2001年亞洲國家在職人士供養退休人士的比例是10:1，預料到2021年和2051年，此比例將分別降至6:1及3:1。

該報告指出，要應付香港人口老化及確保經濟繼續增長，更多有高等教育程度的女性須投身社會工作。

女性對香港發展貢獻良多，在過去20年，女權亦獲得更大保障。令人欣慰的是，沒有產假、對女性存有偏見、歧視、社會定型的日子已過去。日後，女性能否享有平等機會，看來不單關乎女性利益，也是香港經濟前途所繫。B

方靜華為 Anna Fang Public Relations 董事兼香港商務及專業婦女協會 (www.hkabpw.org) 前會長。

To be a successful leader, one must possess an important attribute, and that is confidence, and more importantly confidence in one's judgment. The higher the position one holds, the more complex the issues there are to be managed. Keeping an open mind and adequate communication with different stakeholders contributes to one's ability to reach a fair and balanced judgment on critical business issues. As a CEO of a company with a high male population, I feel relaxed for what I am as a woman and a career manager with a leadership role, and I earn the support from colleagues through "respect and trust."

— Betty Yuen, Managing Director,
CLP Power Hong Kong Ltd.

一個成功的領袖，必須有自信，尤其要對自己的判斷有信心。職位愈高，要處理的事情愈複雜。你必須胸懷開闊，與各界相關人士多作溝通，才能在關鍵事宜上作出公平客觀的決策。在一家男性比例較高的公司當總裁，作為女性，我對自己的身份及領導角色感到從容自在，也憑著「尊重和信任」贏得同事支持。

— 中華電力常務董事
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The Price of Money

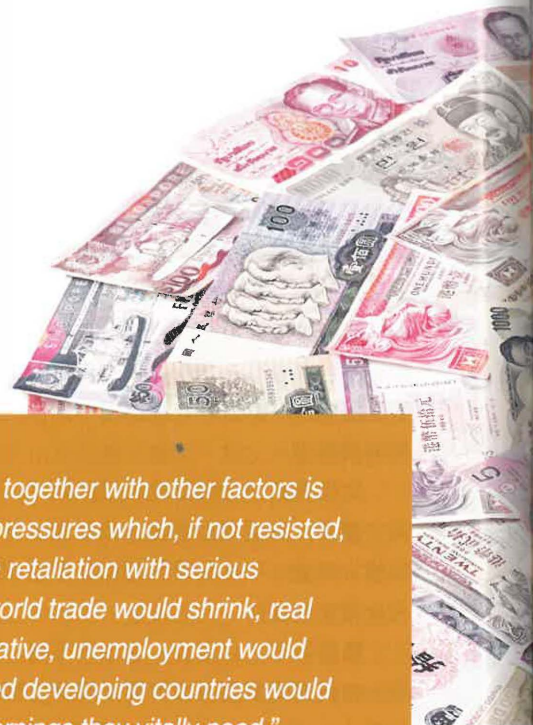
By DAVID O'REAR

What's a [select your currency of choice] worth these days? As in our calculations of the cost of oil, we need a reference point, and unlike petroleum, there is no clear marker. The European Monetary System (the predecessor to the euro) was attacked in 1992 and 1993, forcing two members to devalue. Several Latin American currencies collapsed after Mexico adjusted its exchange rate in late 1994. Most East Asian currencies fell sharply in 1997-98.

But, what of the benchmark, the U.S. dollar? The greenback substantially devalued in 1985-87 following the Plaza Accord, an agreement among the major nations to work toward rebalancing their economies. The key features were economic stimulation measures in France, Germany, Japan and the U.K. The first graph clearly shows the strong appreciation of the yen and deutschemark in the late 1980s.

Devaluations are often predictable, although the timing is always tricky. In a U.S. Federal Reserve Board study of 81 devaluations during 1959-93, the strongest warning signs were a decline in foreign exchange reserves, a deteriorating current account (trade) position and a growing fiscal deficit. Based on those indicators, the U.S. dollar is overdue for a more substantial fall. The budget deficit is the largest as a percentage of

GDP in history, and the current-account shortfall is setting records of its own. But, as the world's reserve currency, the greenback, gets considerable leeway.



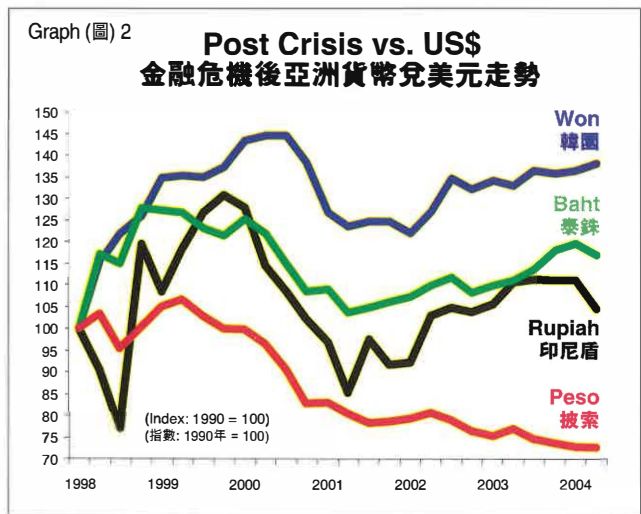
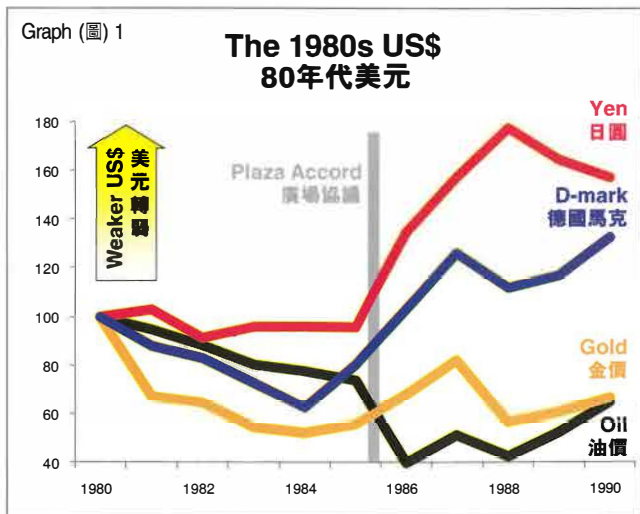
"The U.S. current account deficit, together with other factors is now contributing to protectionist pressures which, if not resisted, could lead to mutually destructive retaliation with serious damage to the world economy: world trade would shrink, real growth rates could even turn negative, unemployment would rise still higher, and debt-burdened developing countries would be unable to secure the export earnings they vitally need."

— The Plaza Accord statement by five finance ministers, September 22, 1985.

Not so for smaller countries' currencies. The second graph, with a base in the first quarter of 1998, shows the fluctuations in currencies hit hardest by the Asian financial crisis. From the weakest point, all but the Philippine peso have recovered well. In the more severe cases, political issues contributed to pushing the exchange rate further than it would have gone on purely economic grounds. The Hong Kong dollar pegging to the U.S. dollar in 1983 is a case

in point, although politics certainly was an active factor in Southeast Asia in the late 1990s. Finally, there is the bandwagon syndrome. One of the main reasons why Korea was dragged into the Crisis was because so many other neighboring economies were in trouble. Contagion is real (as Brazil and Russia learned), and it doesn't take much notice of generally sound economies.

China today is facing a different kind of exchange rate issue: revaluation. The





strong in-flows from foreign investment, and previously large trade surpluses have boosted the country's foreign exchange reserves by half in the past 18 months to US\$470 billion at mid-year. This year, the trade balance turned to a deficit in the first half, but since then has returned to surplus. The main pressure to adjust the exchange rate, however is political. U.S. politicians eyeing (re)election in November are pressing the hot button that supposedly links China's exchange rate to U.S. unemployment. The link is pure fiction, but it plays well to the voters.

What might China do to relieve the real economic pressure on the renminbi? The prospect of further inflation as a cure, partly due to trade revenues being converted into local currency and thus adding to the money supply, is unappetizing. Rising domestic prices should in theory eventually translate into higher export prices and thus lower demand. But, China has few real competitors in a wide range of product categories, and so the inflation or revaluation would have to be quite extreme to have any impact on the trade balance.

The short term solution is to find a way to either export less (threatening politically sensitive job creation) or to import more, preferably both. Yet, there is only so much the economy can usefully absorb from the rest of the world.

Enter oil. Rather than "importing" U.S. treasury bills or gold bullion, China might import more oil – much more. While this would seem counter-intuitive at a time of US\$40+ prices, there is some logic to the notion. What other countries would think about this increased demand's effect on prices is an entirely different matter.

China's oil imports rose 25 percent – in volume, or barrels – over the past 18 months, as compared to the rest of the world's mere 1.2 percent rise. On a dollar basis, that works out to nearly 40 percent more paid for fuel, or US\$12 billion. The country's reserves are sufficient to cover only a few months of consumption, whereas the U.S. has some three to four years worth of petroleum in its strategic reserve. So, if imports were, say doubled, and remained high for a year or more, China might be able to push its reserves to a full year's worth of demand.

The downside is that higher prices (or, sustained high prices) would likely push the U.S. to the brink of recession. That would directly hit imports from both China and from China's other main trading partners. In the end, the best strategy may be to wait until the U.S. election is over. **B**

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



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幣值透視

歐大衛

前(你所選的貨幣)價值多少?例如油價計算需要一個比較基準,但幣值卻無明確的參考指標。歐洲貨幣體系(歐羅前身)於1992年和93年受到狙擊,導致兩名成員國貨幣貶值。墨西哥於1994年底調整匯率,其後引發數個拉丁美洲國家貨幣暴跌。此外,大部分東亞國家貨幣於1997至98年間急挫。

那麼,以美元作為比較指標又如何?《廣場協定》達成後,美元於1985至87年間大幅貶值。《廣場協定》是全球主要國家為恢復本身經濟體系平衡而簽署的協定,主要內容包括對法國、德國、日本和英國實行刺激經濟措施。圖1清楚顯示日圓和德國馬克在80年代末大幅升值。

貨幣貶值往往可以預測,雖然時間總難以捉摸。美國聯邦儲備局就1959至93年間發生過的81次貨幣貶值進行研究,發現貶值前出現的明顯警號包括外匯儲備下降、貿易經常帳惡化及財政赤字擴大。按照這些指標,美元早應大幅下跌。美國財赤現佔本地生產總值比例乃歷來最大,其貿易經常帳逆差亦屢創新高。然而,美元是全球儲備貨幣,所以享有頗大的自由度。

「美國經常帳逆差加上其他因素,正助長保護主義壓力,若不加以遏止,可能引發具破壞性的互相報復行動,嚴重損害全球經濟:導致全球貿易萎縮,實質增長跌至負數,失業率進一步攀升,負債纍纍的發展中國家無法賺取渴求的出口收益。」

— 1985年9月22日五國財政部長發表的《廣場協定》聲明。

相反,小國的貨幣情況卻有所不同。圖2以1998年首季為比較起點,顯示亞洲各國貨幣受亞洲金融危機重創後出現的波動。除菲律賓披索外,所有貨幣經已自最低位回升。在政局較動盪地區,政治因素較純經濟因素更能推動匯率上升。1983年港元與美元掛鉤便是個好例子,在90年代末,政治是影響東南亞貨幣走勢的活躍因素。最後,還有傳染效應,正如亞洲金融危機爆發時,韓國鄰近地區紛紛出事,韓國亦難以獨善其身。經濟體系間互相傳染的現象的確存在(在巴西和俄羅斯均曾出現),而往往穩健的經濟體系亦受影響。

中國現時面對一個截然不同的匯率問題——貨幣升值。外資大量流入內地,加上早前的龐大貿易順差,令過去18個月

中國外匯儲備增加5成,今年中時已高達4,700億美元。儘管今年上半年曾出現貿易逆差,但其後已回復順差。然而,人民幣匯率調整的主要壓力來自政治因素。美國政客紛紛為11月總統大選造勢,把人民幣匯率與美國失業問題掛鉤,這個說法完全沒有根據,卻被利用以贏取選民支持。

中國可怎樣舒緩經濟對人民幣構成的真正壓力?透過通脹上升而把貿易收益兌換為本地貨幣,進而增加貨幣供應,並非解決良方。理論上,內地價格上升最終會推高出口價格,導致需求減少。可是,中國各類產品的競爭對手甚少,需要有很大幅度的通脹或貨幣升值,才能對中國貿易收支產生顯著作用。

短期對策是設法減少出口(以減輕政治敏感相關的就業問題)或增加進口,最好是雙管齊下。不過,對中國經濟有助益的全球進口始終有限。

與其買入美國國庫券或金條,中國可大大增加石油進口。鑑於近期油價高達每桶40美元以上,此舉看來並不明智,但其實大有原因。至於其他國家如何看待需求上升對油價的影響,則另作別論。

過去18個月,中國石油進口上升25%(以容量或每桶計),同期全球其他地區的升幅僅為1.2%。以美元計,內地燃料開支因而增加近40%,即120億美元。現時中國石油儲備只夠未來幾個月之用,但美國的策略性石油儲備卻足以應付3至4年所需。因此,若中國把石油進口增加一倍及繼續大量進口原油一年以上,其石油儲備量也許足夠一年使用。

油價上升(或持續高企)的負面影響是,可能令美國經濟陷入衰退,繼而直接打擊中國和其重要貿易夥伴對美國的進口。始終,最佳策略可能是靜候美國大選結束。B

歐大衛為香港總商會首席經濟師,
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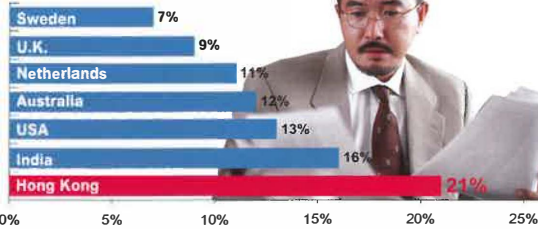
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Poor Job Placements Cost Hong Kong \$39b Annually

Hong Kong businesses are collectively losing as much as HK\$39 billion a year, or 3% of our GDP, due to poor hiring and management practices, a survey by The Future Foundation shows. And there is more bad news: out of the seven economies surveyed, Hong Kong managers waste almost twice as much time as their overseas peers patching up mistakes made by other team members, compared to 9% in the U.K., 13% in the U.S. and 16% in India. Peter Finch, SHL's Managing Director for Greater China, which commissioned the survey, sums it up: "It's a staggering figure. To put it in perspective it is near what Hong Kong spends on education every year!" Failure to match the right people to the right type of job is widespread. According to the survey, one in four Hong Kong employees leave their job before becoming competent. With an average time of six months or more to attain the required performance level, a mismatch proves costly for the employee as well as the company. Time as well as money is lost. **B**

Time that managers spend redoing or correcting mistakes of other team members



Mainland Startups' Capital Headaches

According to a study by TDC, over 570,000 private enterprises set up in the Mainland during 2003, or 1,500 enterprises per day. The report identifies three major problems Mainland enterprises have in fulfilling their capital need:

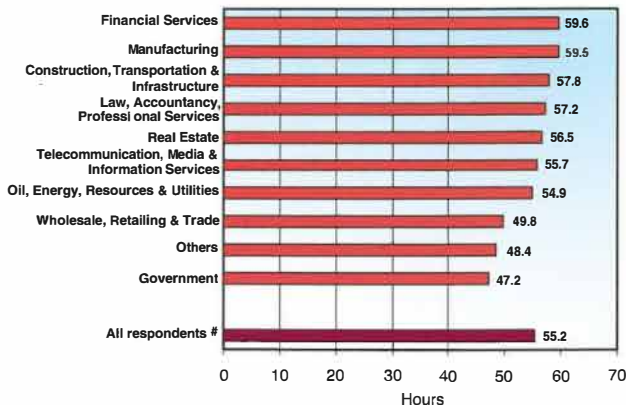
- Savings (US1.4 trillion) are still sitting in banks and are not channelled to fund enterprise development efficiently;
- Insufficient channels for Mainland enterprises to get in touch with overseas investors;
- Insufficient financial products and services to fulfil Mainland enterprises' capital needs. **B**

All Work & No Play ...

A survey released by the University of Hong Kong and the non-profit organisation Community Business, has confirmed what many of us already know. We are working longer and

harder, and getting less satisfaction out of our jobs for doing so to the detriment of our physical and emotional wellbeing. Get the full results of the survey at Bulletin Online. **B**

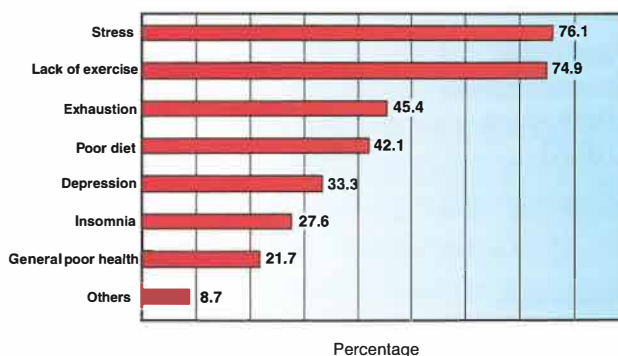
Average working hours per week



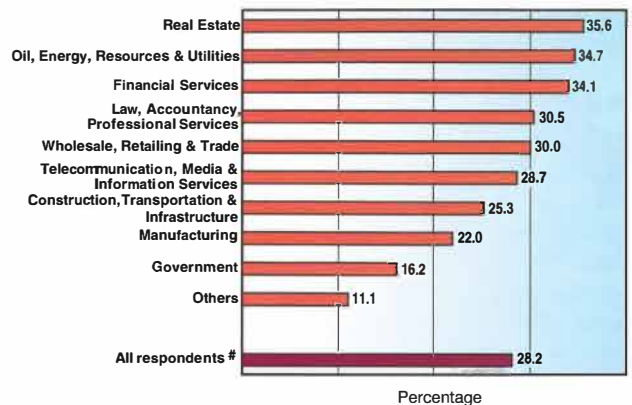
Reasons for regularly working late



Health effects due to working long hours on a regular basis



Considering leaving job in the next 12 months



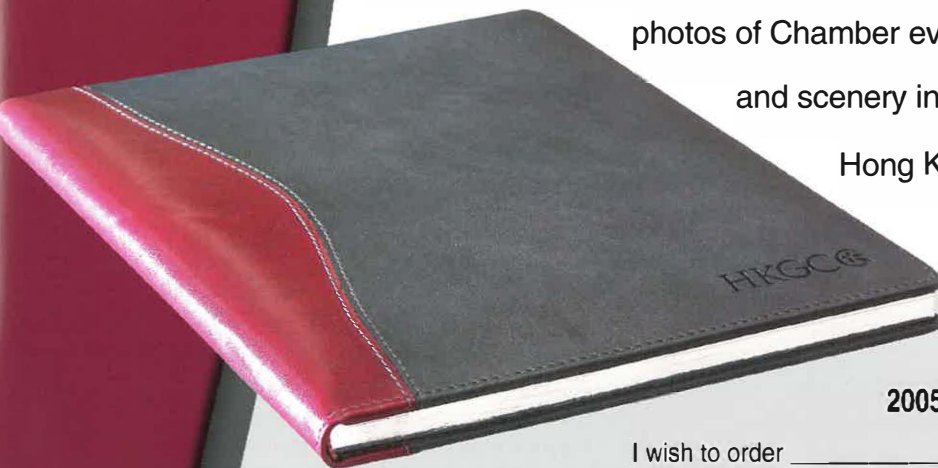
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2005 Chamber Diary

2005年
香港總商會
日記簿

This management diary is an ideal gift for yourself and your clients. Designed to match the Chamber's corporate colours, this diary comes in Chamber grey with a flowing red spine. It is packed with essential information for doing business in the Mainland and Hong Kong, including important telephone numbers – government offices, consulates, airlines, hotels and banks in Hong Kong – as well as a world weather guide, international airports, IDD codes, conversion guide, international time zones and international holidays, among other details. It also includes beautiful full-page colour photos of Chamber events and scenery in Hong Kong.

香港總商會行政人員日記簿設計精美，送禮自奉兩皆宜。日記簿貫徹採用總商會專用色彩，以銀灰簿面配搭棗紅弧形書脊，典雅大方。內附中港營商重要資訊，包括香港各大政府機構、領事館、航空公司、酒店及銀行的主要電話號碼，並印有世界氣溫表、國際機場簡寫、國際直撥區號、換算表、國際時區、全球各地假期等詳細資料；此外，亦附本會活動和香港景色全版彩照。



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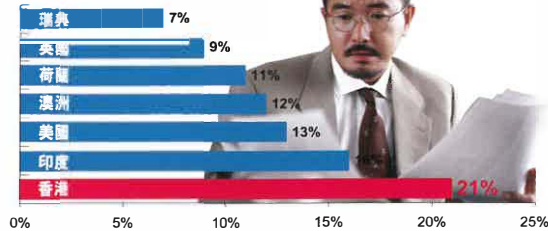
HKGCC

Hong Kong General Chamber of Commerce
香港總商會 1861

錯聘員工致香港年損失 390 億元

Future Foundation 的調查顯示，香港企業每年因招聘和管理不善所帶來的損失，高達 390 億港元，相當於本地生產總值 3%。更糟的是，七個受訪國家和地區中，本港主管需要用最多時間（較其他國家高出近一倍）來糾正表現欠佳員工的錯誤，而英國、美國及印度的時間比率分別為 9%、13% 和 16%。是次調查由 SHL 委託 Future Foundation 進行。SHL 大中華區董事總經理 Peter Finch 評論香港的調查結果：「390 億港元幾乎等於香港每年的教育開支，實在令人震驚！」員工與工作崗位錯配情況相當普遍。調查發現，每四名香港僱員中，便有一人在熟悉其職務前離職。由於員工平均要最少六個月才能達致所須表現水平，員工錯配對僱員和公司均造成損失，浪費時間和金錢。B

主管用於重做或糾正員工錯誤的時間



內地新企業遇融資困難

貿發局的研究報告指出，2003 年內地新增超過 570,000 間民營企業，即平均每天有 1,500 間民營企業誕生。報告指造成內地企業融資困難的三大原因是：

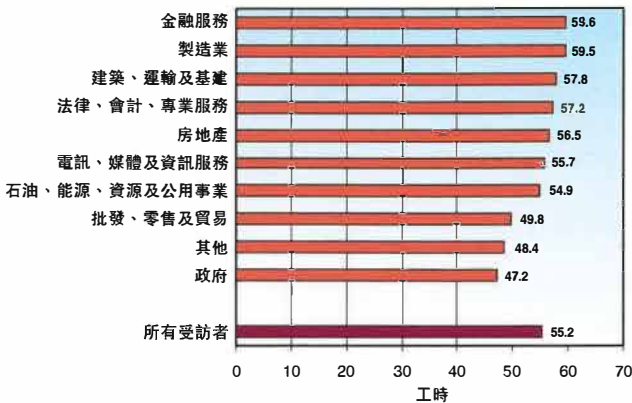
- 銀行坐擁約 14,000 億美元儲蓄，卻未有把資金有效用於發展民營企業；
- 內地企業缺乏與外資接觸的門路；及
- 內地企業有資金需求，但欠缺適當的融資產品和服務。B

只工作，沒休息...

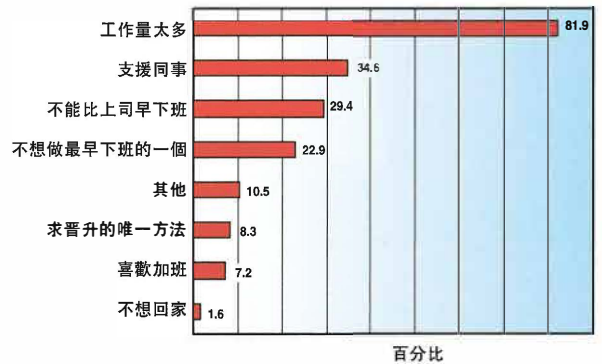
香港大學與非牟利組織 Community Business 合作發表的調查報告，肯定了一樣大家都知道的事實——工時愈來愈長，工作愈來愈辛苦，但來自工作的滿足感卻愈來愈少，這種工作模式更有損身心健康。詳細調查結果載於《工商月刊》網頁。B

愈長，工作愈來愈辛苦，但來自工作的滿足感卻愈來愈少，這種工作模式更有損身心健康。詳細調查結果載於《工商月刊》網頁。B

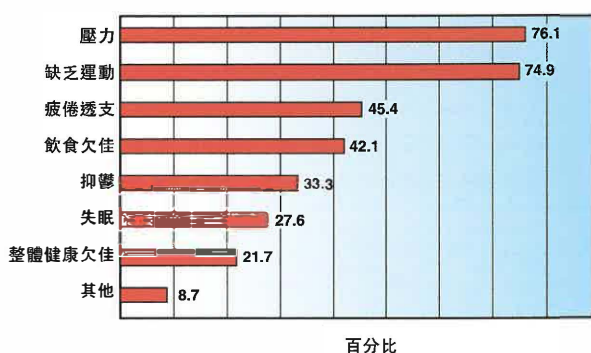
每週平均工時



經常加班原因



經常加班對健康的影響



考慮在未來12個月離職



詳盡報道載於《工商月刊》網頁 www.chamber.org.hk/bulletin

China Economic Analysis

中國經濟分析



The Chamber's China Economist, Ruby Zhu, has written extensively on issues affecting the Mainland economy over the years. Her articles have appeared monthly in *The Bulletin* under China Economic Update, and she also writes monthly updates for China Ruby News. Now, all these insightful economic analyses, from August 2002 to December 2003, are available in a single, bound volume (in English & Chinese). This is an essential reference tool for anyone doing business in the Mainland.

Order your copy today from the Chamber at HK\$50 (HK\$150 for non-members). All reports must be picked up from the Chamber at 22/F, United Centre, 95 Queensway, Hong Kong. For further details, please contact Ms Wendy Chan at 2823 1207.

本會中國經濟師朱丹，近年一直就內地經濟各方面問題撰寫精闢獨到的分析文章，發表於《工商月刊》的「中華經濟速遞」專欄和每月的「Ruby中國快遞」。現在，她於2002年8月至2003年12月期間發表的經濟分析已結集成一冊釘裝本（中英對照），是內地經商人士必備的參考工具。

請即向本會訂購，每冊50港元（非會員150港元）。閣下須親臨本會領取書冊，本會地址為香港金鐘道95號統一中心22樓。查詢詳情，請聯絡陳文娟小姐（電話：2823 1207）。

ORDER FORM 訂購表格

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Contact Person 聯絡人：		(members 會員 @ HK\$50; non-members 非會員 @ HK\$150)	
Address 地址：			
Email 電子郵箱：		Phone No. 電話：	Fax No. 傳真：
Cheque No. (Payable to The Hong Kong General Chamber of Commerce): 支票號碼 (支票抬頭：香港總商會)：		Amount Enclosed : HK\$ 銀碼：HK\$	
Payment by Credit Cards 信用卡付款： Visa / MasterCard / AE		Card No. 信用卡號碼：	
Name of Cardholder 持卡人姓名：		Expiry Date 有效日期：	Total 總額：HK\$
[For Office Use: Authorized Code: _____ Date: _____]		Signature 簽名： _____ Date 日期： _____	

A comprehensive solution to multiple challenges faced by SME directors

中小企的管理層應如何面對營運風險？

Managing a Small and Medium Enterprise (SME) company has its risks. Even with a skilled and experienced management team, some companies encounter unanticipated threats or risks that are better mitigated through insurance protection.

Think about these situations :

- Legal proceedings by disgruntled shareholders – Recently, Legislative Council passed an amendment to the Companies Ordinance which makes it easier for shareholders to sue directors.
- An action by government regulators – Are your company's directors and senior officers fully aware of their own legal duties and responsibilities especially in view of recent and ongoing changes imposed by the Securities and Futures Commission?
- An allegation of MPF or Occupational Retirement Schemes Ordinance (ORSO) Pension Mismanagement
- Invasion of privacy action from an internet customer – Does your company collect personal information from visitors to your Web site?

Many business owners would not consider these as sources of potentially harmful litigation, yet legal actions by any one of them can have a negative impact on a company's bottom line through expensive legal fees.

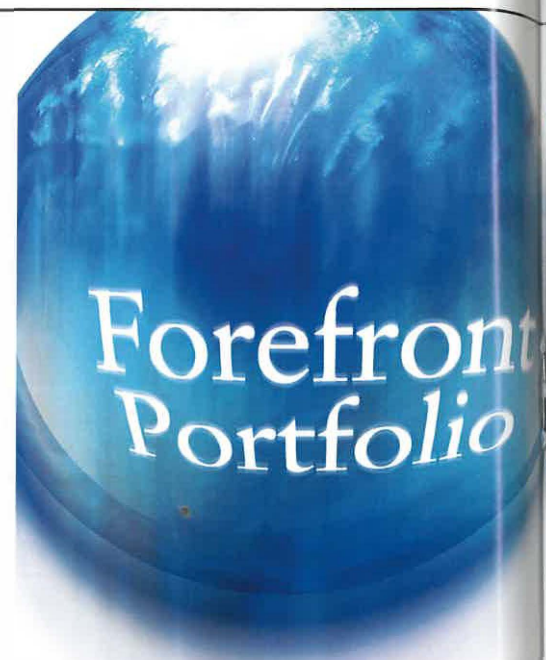
Loss Scenarios

Case 1 – Negligent Misrepresentation

Doe reached a contractual agreement with ABC Energy to sell Doe. Several months after the agreement was made, ABC Energy accused Doe of manipulating its accounts receivable and accounts payable. ABC Energy commenced legal proceedings against Doe and its board of directors for breach of contract, fraud, and negligent misrepresentation, alleging damages of \$5.5 million. Doe in turn, threatened to countersue, alleging that ABC Energy owed Doe money from earlier dealings with the company.

Resolution

The case eventually settled when both parties withdrew their claims and cancelled the sale of the company. Legal fees incurred by Doe totaled \$120,000.



Case 2 – Employment Practices Liability

A mid-level supervisor with a long history of documented performance issues was terminated for smoking in a restricted area of the company's building where flammable chemicals were stored. The terminated employee, who was 54 years old, responded by suing the company for wrongful termination. He alleged age discrimination on the basis of comments made by his supervisor (such as "You're too old") He also alleged he could only be terminated for good cause. The plaintiff sought damages legal fees totalling an estimated \$150,000.

Resolution

The company settled with the former employee, paying \$95,000, but not before it had paid \$40,000 in defence costs.

What is the Chubb Solution?

Forefront Portfolio, a comprehensive and affordable insurance solution specifically designed to help SMEs survive the most complex threats of litigation that may expose their bottom line. The package product comprises of :-

- Directors and Officers Liability Insurance : Protects the directors and officers against claims resulting from management decisions.

The Chubb Corporation (Chubb) is incorporated in the USA and is listed on the New York Stock Exchange. Chubb is also ranked one of the largest global companies among Fortune 500.

Since 1984 Chubb has operated in Hong Kong as a branch of the Federal Insurance Company, a wholly owned subsidiary of The Chubb Corporation. The Federal Insurance Company provides insurance and related services to Hong Kong customers with local and global needs.

The Chubb Corporation 成立於美國的，是紐約交易所的上市集團。Chubb 並獲評為財富雜誌 500 家全球最大公司之一。

Chubb 自 1984 年於香港成立其全資香港業務 – 聯邦保險公司。聯邦保險為香港客戶提供的保險及有關服務，足以滿足各地區及全球性的保障需要。

Are you bowled over by today's challenges?

在現今競爭激烈的商業社會，即使只是管理一家中小企公司，其管理層仍需面對一定的難題和挑戰。不論該等中小企公司的管理班子經驗如何豐富，資歷如何優越，但在管理及公司營運的過程中，仍難免會遇上種種突如其來的危機或風險，而大部份的風險，皆可透過投保合適的保險來予以轉移。

凡事居安思危，才能臨危不亂。假設貴公司面臨下述的幾種危機，董事局成員是否有充足的把握和策略來應變？

- 日前立法會通過現行公司法的若干修訂。使一般小投資者可以更容易地向公司的董事及管理層問責及提出訴訟，並索償投資損失。其中涉及的程序亦相對簡化。假使貴公司的管理班子須面對憤怒的小股東提出的法律訴訟，閣下將如何處理？
- 近年本港證監透過一連串的法例修訂來加強公司董事局成員暨核心管理層的法律責任及有關義務，部份修訂仍在進行中，有關監管機構可向涉嫌未能履行其職責的董事，或涉嫌違規者作出深入調查及提出訴訟。貴公司的管理班子是否已充份理解對作為公司董事的職責？
- 貴公司的管理層可能被指對僱員的強積金或公積金管理失當，而被有關當局提出訴訟。
- 近年來互聯網科技急速發展，瀏覽人次大幅上升。各大小企業亦多設有自己的網站以推廣其產品及服務。亦屢有瀏覽該等網站的人仕因其個人資料被外洩，或被利用作其他未經授權的用途，而以“侵犯私隱”等原因向有關網站經營者提出訴訟。貴公司是否亦有收集瀏覽網站人仕的個人資料？

本港大部分的公司東主均未有將上述的幾種風險納入其公司營運的風險管理範疇。然而，若須面對由上述原因導致的法律訴訟，其涉及的高昂訴訟費勢使公司的營運成本大幅提升。更甚的是某些針對董事個人的訴訟或索賠，其涉及的訟費更往往需由董事個人承擔，對公司的管理班子而言，無異平添了一定的壓力。

案例一：過失性或誤導性陳述

某公司與ABC能源公司就其實盤于ABC能源公司達成初步協議，正式的買賣合約於數月後訂立。此時買方突然指稱某公司涉嫌誇大其應收賬款與應付賬款等項目，以

“涉嫌違約，欺詐，提供過失性的錯誤及誤導陳述”為理由向某公司及其全體董事局成員提出訴訟，索償其損失金額共伍佰伍拾萬美圓。某公司亦要脅向買方提出反控訴，指其在較早前的幾宗交易中仍拖欠某公司款項。

結果

雙方同意撤消控訴並取消有關的買賣合約。某公司就上述事故須承擔訟費達拾貳萬美圓。

案例二：僱傭合約糾紛

在某工業原料公司任職中級管工的某君，行年五十四歲，任職期間表現強差人意，並屢遭上級書面告誡並紀錄在案。及後某君因一次在公司存放易燃化工原料的廠房禁區範圍內吸煙而遭資方即時解僱。某君反指在其任職期間，屢因年齡問題而遭上級歧視，並謂資方向其提出解僱的理據有欠充份，因而向資方索償有關損失及訟費合共十五萬美圓。

結果

資方須向某君支付賠償金額共九萬五千美圓，另支付本身的抗辯費用共四萬美圓。

聯邦保險公司提供的解決方案

聯邦保險公司誠意向閣下推介一個嶄新的“FOREFRONT PORTFOLIO”綜合保險計劃，本保險計劃特別為全港的中小企而設，以極易負擔的優惠保費，向客戶提供至週全的保障。為上述種種複雜的法律訴訟事故帶來的沉重壓力，提供至輕鬆的解決方案。

本保險計劃可分為四部份：

- (一) 董事及行政人員責任保險：保障受保公司的管理班子因營運及管理上的決策失誤或未能履責所導致訴訟引起的財務損失。
- (二) 勞資糾紛責任保險：保障受保公司及其管理層因現任，即將履任，或已離職員工所提出有關勞資糾紛引起的索賠所導致的財務損失。
- (三) 互聯網責任保險：保障受保公司以傳統方式在其網站上發佈或刊載資訊所導致的連帶責任損失。
- (四) 信託人責任保險：保障受保公司，其管理班子或其他有關員工在管理其僱員強積金或公積金時的失當或錯誤行為所導致的財務損失。

如欲查詢詳情，請聯絡閣下的保險代理或經紀，或瀏覽本公司的網頁 www.chubbinsurance.com.hk。

甄麗萍

聯邦保險公司

特別險種保險部核保經理

(美國 CHUBB 保險集團全資附屬機構)

- Employment Practices Liability Insurance: Protects the company, its directors, officers and employees against claims brought by current, past or prospective employees.
- Internet Liability Insurance: Protects the company against traditional publishing related exposures created by the existence of a company's web-site.
- Trustees Liability Insurance: Protects the company, management and employees involved in the management of the MPF or ORSO funds and the funds themselves against losses.

Please contact your insurance broker or agent or you may visit our web-site: www.chubbinsurance.com.hk for further details.

By Lisa Yan – CSI Underwriting Manager, Executive and Financial Risks Department of Federal Insurance Company, a wholly owned subsidiary of the Chubb Group of Insurance Companies

CEPA II Brings New Business Opportunities

CEPA II further liberalises the Mainland's vast service market, opening the door to more Hong Kong service industries and products, writes **RUBY ZHU**

Less than a year after the launch of CEPA, the Hong Kong SAR and Central governments agreed to further liberalise certain sectors under the arrangement. HKGCC has long been a champion of CEPA and besides pushing it forward, the Chamber collected members' views on what they would like to see included in CEPA II. Most of our requests were not adopted in the latest round of liberalisation announced in August this year, but we will continue to seek for their realisation in the next phase. Under CEPA II, zero tariff has been extended to an additional 713 tariff codes. The Mainland has also agreed to broaden the liberalisation of the original 11 service sectors under CEPA and introduce market access to eight new service areas.

Zero tariff products

Among the new 713 tariff codes added to the zero tariff list, 529 are for products currently produced in Hong Kong and will enjoy zero tariff starting January 1, 2005. A total of 119 of these are for food items. Hong Kong food products enjoy a good reputation in the Mainland. As reports of some Mainland food products having problems are commonplace, Hong Kong food products will have added appeal. Indeed, Hong Kong food companies are expanding their production bases in Hong Kong. For example, HKGCC member Wing Wah Cake Shop has established a new factory in Yuen Long and hired 200 more employees in order to expand into the Mainland market. Vitasoy is also selling its entire line of products on the Mainland, and plans to increase Hong Kong production depending on market demands.

For the 184 tariff codes for products not currently produced

in Hong Kong, these are expected to induce new investment and employment opportunities for Hong Kong. Though zero tariff is tariff code specific, and applies to a single type of product produced by a particular manufacturer, other companies producing the same type of product can also enjoy the zero tariff benefit. This may encourage Hong Kong manufacturers to look carefully into the list of 1,187 zero tariff product codes to find potential products that they can invest in.

Further liberalisation of trade in services

Liberalisation of trade in services continues to be the main focus of the arrangement for Hong Kong, and some sectors have been given attractive relaxation measures under CEPA II. Retail service industries in the Mainland, for example, have been completely opened up to Hong Kong investors. Permanent Hong Kong residents holding Chinese citizenship are allowed to set up individually owned stores in general retailing, food and beverage, beauty treatment, and hair dressing, et cetera, across the whole of China. This is a significant breakthrough compared to the first phase of CEPA when Hong Kong residents were only allowed to operate individually owned stores in Guangdong. Even this measure attracted over 600 applications from Hong Kong shortly after the implementation of CEPA, surpassing the number of applicants for the certification of Hong Kong Service Supplier (HKSS). Hong Kong SMEs can enter the Mainland market through setting up individually owned stores in the country. Application procedures involved are simple, and registered capital requirements are low.

Airport services is another new sector included under CEPA II, allowing Hong Kong companies engaging in airport services to extend their business north of the border. 機場服務也是「安排」第二階段的新開放行業。在香港提供機場服務的公司亦可北上拓展業務。



「緊貿安排」第二階段帶來新商機

朱丹指出，「緊貿安排」第二階段進一步開放內地服務業市場，讓更多香港服務及產品進入內地。

更緊密經貿關係安排（「安排」）實施不到一年，特區政府和中央政府已就「安排」新的內容達成協定，並已於8月底正式公佈。香港總商會一直致力推動「安排」的實施，並就「安排」第二階段內容廣泛徵求會員意見並向政府提交建議。我們提出的要求，有大部分的內容都未包含在「安排」第二階段內容中，我們將繼續爭取，以期在「安排」下階段得到實現。「安排」第二階段給予713項新產品零關稅，對11個原有服務行業作進一步開放，另新增向8個服務行業提供市場准入措施。下文集中介紹其中一些較吸引措施。

零關稅產品

新獲得零關稅優惠的713項產品之中，529項產品在香港已有生產，故將從2005年1月1日開始享受零關稅。其中有119項是食品。香港食品在內地市場有很好的聲譽，尤其在內地食品頻頻出現問題時，香港食品必然會暢銷。事實上，香港食品生產商紛紛利用機會在香港擴大生產，如我們的會員榮華餅家在元朗新買廠房，並增聘200多名員工以拓展內地市場。維他奶亦將香港的全線產品銷往內地，並將因應市場需要擴大香港的生產能力。

另有184項現時香港未有生產的產品，這些新產品的投產自然為香港帶來新的投資和就業機會。因零關稅是給某一稅號的產品，雖然該產品是由某一生產商申請的，但其他投資者如生產同類產品同樣可享受零關稅。因此，相信香港生產商將會詳細研究這1,187種零關稅產品的清單，以發掘有潛力的產品進行投資。

進一步開放服務貿易

服務貿易的開放是「安排」上一階段的主要內容，第二階段亦不例外，其中有些行業的開放措施甚具吸引力。

零售服務行業完全開放予港人。港人可以憑身份證在全國以個人身份經營零售，餐飲，美容，髮廊等，這較上一階段只容許港人在廣東省經營個體零售店的措施有明顯突破。事實上，「安排」實施後半年，廣東省已接獲600多宗申請，超過申請香港服務供應者證書的公司數目，新措施的吸引力可見一斑。因在內地申請個體商戶的手續十分簡便，香港的中小企業可循此途徑進入內地而避免繁瑣的手續和註冊資本要求。香港的服務行業一直在中國處於引領時尚的地位，內地高級餐廳、髮廊、美容院、時裝店等都標榜由港人主理，「安排」第二階段在這些行業賦予港人國民待遇，是其他國家或地區望塵莫及的。

分銷業是「安排」上一階段較多公司感興趣的行業，有四分之一的香港服務供應者證書申請來自該行業。現在內地批發和零售企業的註冊資本分別為50和30萬人民幣，而且經營的產品範圍已放寬到藥品等。藥品的分銷和食品一樣，亦是港商可以利用香港良好信譽加以發展的行業。汽車分銷業亦值得一提，現在香港企業可享受國民待遇，已不受內地對外資企業的高資產及註冊資本等要求限制。尤其是進口汽車的營銷，隨著中國汽車關稅根據世貿承諾而逐步降低，香港分銷商將具有優勢。

物流業繼上一階段的各項優惠政策之後，又有新的措施。陸路客運從上一階段只限西部擴大到全國。香港的公共陸上客運服務的市場十分飽和，香港的人口增長速度亦放緩，該行業的公司均視北上發展為拓展業務的主要途徑。在上一階段，香商可經營到各省的直通車貨運服務，在「安排」第二階段，更進一步容許港商在泛珠三角的九省提供道路客運的直通車服務，為香港和泛珠三角的經濟融合提供具體的政策支援。

人才中介是「安排」第二階段新增加的行業，主要分為職業介紹和人才中介兩種。前者為普通工人提供職業介紹，服務對象是低技術勞工；後者為白領或高職人員服務，類似香港的獵頭公司，相信港商對後者較有經驗。港商在內地經



Hongkong-made medicines are highly regarded in the Mainland and as such have huge potential.

在內地，香港藥品信譽良好，發展潛力很大。

Service industries in the Mainland have been steered by Hong Kong trends. First-class restaurants, beauty salons and boutiques run by Hong Kong people are preferred by many Mainland consumers. Under CEPA II, Hong Kong investors now enjoy national treatment in these sectors, far beyond measures granted to other foreign investors.

In the first phase of CEPA, many Hong Kong companies expressed hope that the distribution services would be further liberalised, which is reflected in one-fourth of HKSS applicants being from the distribution business. Currently, registered capital required for establishing wholesale and retail companies stands at ¥500,000 and ¥300,000 respectively. Items allowed to be distributed have been extended to include medical products. Like food products, Hongkong-made medicines are highly regarded in the Mainland and as such have huge potential. Also worth mentioning is the distribution of motor vehicles. Hong Kong enterprises have been granted national treatment and the asset and registered capital requirements have been waived. As the Mainland gradually lowers tariffs on motor vehicles, in line with its WTO commitments, Hong Kong distributors will hold the advantage in selling and distributing imported motor vehicles in the Mainland.

The logistics sector has also been further liberalised. Road passenger transport has been extended from western China to the entire country. As the public road passenger transport market in Hong Kong is reaching saturation point, and given the declining population growth here, most transport companies view going north of the border as a golden opportunity to expand their business.

In the first phase of CEPA, Hong Kong companies were allowed to provide direct, non-stop road freight transport from Hong Kong to different Mainland provinces. Under CEPA II, this has been further expanded to provide direct inter-city passenger bus services to the nine provinces in the Pearl River Delta. The extension will offer substantial support to the economic integration between Hong Kong and the Pan-PRD.

Job intermediary services included in CEPA II are mainly related to the job referral and personnel intermediary services. The former targets general, low-skilled workers, while the latter serves white-collar workers and senior personnel, which is more along the lines of head-hunting agencies here. For Hong Kong

companies wishing to set up job agencies in the Mainland, the registered capital requirement is US\$125,000, which is within reach of many small- and medium-sized Hong Kong agencies.

Airport services is another new sector included under CEPA II, allowing Hong Kong companies to extend their business north of the border. Hong Kong International Airport has been voted the best airport in the world for four years. Given this level of quality service, permitting Hong Kong airport services companies to operate in the Mainland will help raise the service quality offered at the country's airports. However, "Hong Kong Service Suppliers" for this sector need five years of substantive business operations to qualify, compared to three years in other sectors.

HKGCC's proposal to the SAR government that Hong Kong entertainment companies and agencies be allowed to provide cultural and entertainment services in the Mainland has also been included in under CEPA II. Hong Kong entertainment companies regard the Mainland as their major market. Previously, they had to rely on support from Mainland companies to operate there. Under CEPA, Hong Kong companies can establish wholly-owned or joint ventures in the Mainland which will boost their efficiency.

Regarding professional qualifications, Hong Kong residents have a choice of 30 examinations to earn the necessary professional and technical qualifications to practice on the Mainland. In addition, the registered capital requirement for starting up consulting firms is only ¥100,000. The low threshold offers Hong Kong professionals another choice north of the border. Under CEPA II, benefits offered to Hong Kong companies are extended to Hong Kong residents, in addition to the business community.

The above is just a small sampling of the new measures offered under CEPA II. Space restrictions do not allow me to detail each of these measures here, but interested parties can learn more about CEPA II through the Chamber's CEPA Web page at www.chamber.org.hk/cepa. Meanwhile, if you have any requests or questions on CEPA, please contact me at ruby@chamber.org.hk. Your views will be reflected in our proposals to government. **B**

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

營人才中介機構的註冊資本是12.5萬美元，香港中小型的職業中介公司也容易達到要求。

機場服務也是「安排」第二階段的新開放行業。在香港提供機場服務的公司亦可北上拓展業務。香港機場曾四年獲選為全球最佳機場，如果香港公司為內地機場提供服務，相信可以改善內地機場的服務質素，屬於雙贏安排。惟要注意此行業定義的合資格香港公司，須從事實質商業經營5年（其他行業三年即可）。

文化娛樂行業亦正式開放予香港的演藝公司及經理人公司，正好與總商會呈交政府建議書中的要求相融合。香港的娛樂界十分重視內地市場，但以往要依賴內地公司協助安排內地業務。現在，港商可自己設立獨資或合資公司，將遠較依靠內地公司更有效率。

港人可參加內地30多個行業的專業資格考試，取得專業資格後，可在內地執業。再加上開展諮詢服務在內地的註冊資本僅人民幣10萬元，對中小企業沒有門檻，這也是港人北上的一個選擇。「安排」第二階段將給予香港公司的優惠擴大到個人，以便香港的普通市民——不只是商界——亦可受惠。

除上述行業外，還有其他多項新措施，其中部份涉及專業服務。但由於篇幅所限，在此不一一詳述。有興趣的讀者可進入總商會的「緊賢安排」網頁瞭解「安排」第二階段具體內容。同時，若閣下對「安排」有任何意見或疑問，請與筆者聯絡。我們會在遞交政府的建議中反映閣下意見。 **B**

朱丹為香港總商會經濟師（中國），
電郵：ruby@chamber.org.hk。



DINNER WITH GARY LOCKE, GOVERNOR OF THE STATE OF WASHINGTON

The Honorable Gary Locke, Governor of the State of Washington, spoke at a Chamber Distinguished Speakers Series dinner on September 23. With only a few weeks to go before the November U.S. election, Governor Locke discussed at the dinner the impact of the election on U.S.-China trade, as well as business, economic and cultural issues in the U.S. Visit Bulletin Online to read his full speech: www.chamber.org.hk/bulletin **B**



美國華盛頓州長 駱家輝作晚宴演說

美國華盛頓州長駱家輝於9月23日本會「特邀貴賓演說系列」晚宴發表演說。駱州長於晚宴上談論11月美國大選結果對中美貿易的影響以及美國的商業、經濟和文化問題。演說全文，請瀏覽《工商月刊》網頁：

www.chamber.org.hk/bulletin **B**



As Octopus celebrates its seventh anniversary this year, the sky appears to be the limit for the company's future growth as governments around the world look at how they can import this technology

In 1997, a strange little sound started to be heard across Hong Kong. It was the Octopus beep, or as affectionately referred to by some, the "dood." Within three months of its launch, 3 million Octopus cards had been sold. Today, over 11 million cards are in circulation clocking up 96 transactions per second.

The little cards that we all take for granted today never fail to impress visitors to Hong Kong who always leave saying, "we should have something like this where we live." And soon, they may have the very same technology as Octopus spreads its tentacles overseas.

Octopus Cards Ltd was formed when five major transport operators in Hong Kong in 1994 joined forces to search for a way to eliminate the cost of collecting, sorting and depositing almost 100 tonnes of coins that they handled daily. They also thought about how they could eliminate the hassle of having passengers fumble around for coins or waiting for change. This, in turn, would reduce delays and allow bus services to run more efficiently and economically.

"Many countries' transport operators are now starting to seek ways to eliminate these unnecessary costs and delays," says Eric Tai, Chief Executive Officer of the company. "With seven



Eric Tai has high hopes for exporting Octopus expertise globally.
對於把八達通科技推向全球，戴勇牧抱有很大期望。

years of expertise in operating the Octopus system, especially the back-end Central Clearing House System which processes over 8 million transactions and deposits the money in operators' accounts by the next day, we are in a very strong position to sell this Hong Kong technology globally."

In 2003, The Netherlands began implementing Octopus technology nation-wide on its public transportation system, and plans to launch the service in 2005. Other countries in Europe and North America, as well as Australia, have shown interest in importing the technology. Last year, Octopus received hundreds of overseas visitors looking to find out more about the technology, and the company is regularly featured on TV and in the press around the world.

"With the increased acceptance of information technology around the world, authorities in Europe, North America and Australia are starting to see this technology as the basis of other vital infrastructure needs," Mr Tai explained.

Although still primarily used for



The world's most-used payment card

Over 11 million cards in circulation

96 transactions every second

8.3 million transactions per day

96% penetration amongst 16-65 age group

Almost 30,000 Octopus devices in operation



'Beeping' Marvellous

transportation, Octopus has been extending its reach to allow users to make purchases at vending machines, convenience stores, supermarkets, and just this year, wet markets.

"If you have bought fish or other fresh produce at wet markets, then you know the state that your change can be in when the fishmonger hands it back to you," he said. "Another very practical application is Octopus parking meters, which will be in operation across the whole of Hong Kong by the end of the year. This is a big improvement and cost saving for the government over the old pre-paid parking ticket meters."

Moreover, because unique codes can be written to Octopus chips, the technology is also being adopted for non-

payment uses, such as access to residential and commercial buildings, and taking of school registers. Parents can even apply to receive an SMS message to notify them when their child arrives at school, or alert them if he or she fails to show up. So far, 70 primary and secondary schools around Hong Kong register children's attendance with Octopus cards.

The sky appears to be the limit for Octopus, but the company still has a few challenges that it must solve. Foremost are the operational costs and the technology itself.

With each Octopus card costing HK\$30 to produce and the infrastructure to support over 8 million transactions per day, the back-end operational costs are

enormous. Many of the millions of tourists who visit Hong Kong annually now use Octopus cards to get around. This is great for visitors, but the cost of activating and then cancelling the cards that are used for one or two days is substantially higher than the income Octopus earns from such short-term usage.

"The cost of these cards, particularly the supporting infrastructure and administration costs, surprises many people. As we only receive a few cents per transaction, the return on investment can take some time," he says.

To solve this problem, Octopus is exploring various options for short-term usage cards. Recently, the company started selling souvenir cards to tourists and special edition cards to the general public instead of loaning them with a HK\$50 deposit. It has also started offering chips embedded in watches for the elderly and children.

"We are also encouraging users to sign up for Automatic Add-Value Service with one of the 19 banks that offer the service. This gives added benefits such as lost card protection and the convenience of not having to top-up manually. This makes everyday life easier for our cardholders," Mr Tai says.

The company is also exploring with retailers how they can use the card to operate loyalty or benefit programmes. With most people having over a dozen discount or VIP cards for various shops, restaurants or clubs, carrying them all when they go out is impractical. Embedding them on an Octopus card allows users to basically carry hundreds of VIP or loyalty cards, making them easier for shopkeepers to track their usage and freeing shoppers of bulging wallets. Internet, mobile payments, and Radio Frequency Identification (RFID) are all new areas in which Mr Tai says Octopus can excel.

Within a few years, he expects Octopus to be like the electric light switch. No one worries about coins in the meter or how the electricity gets generated; it's a quick flick of the switch and the light is on.

"Payment for all goods and services could also be as simple, not just in Hong Kong, but around the world," he predicts. **B**

「嘟」出創意商機無限

不經不覺，八達通已面世七年，現時多國政府均有意輸入這項香港科技，公司未來前途無可限量。

白 1997年起，香港各處經常響起「嘟」、「嘟」的聲音。那是八達通特有的交易響號，市民也俗稱交易過程為「嘟」。八達通卡剛推出時，3個月內旋即租出3百萬張。現時於市面上流通的八達通卡達1,100萬張，系統平均每秒處理交易96宗。

今天，香港市民對使用八達通卡已習以為常，但這張小卡，仍每每令訪港旅客發出驚歎：「我們的國家也應採用類似的東西。」其實，八達通正發展海外市場，這種方便快捷的科技快將登陸其他國家。

八達通卡有限公司於1994年成立，其時本港五間主要運輸機構聯手研究以先進方法，減省每天須處理近百噸



八達通是全球使用率最高的付款卡

逾1,100萬張卡現於市面流通

每秒處理96項交易

每天處理830萬項交易

在16至65歲客戶類別中，滲透率高達96%

已投入服務的八達通設施近30,000個

輔幣的程序，也為乘客解決輔幣找贖的麻煩，減少延誤、等候時間，令交通服務的效率和經濟效益得以提升。

該公司的行政總裁戴勇牧稱：「多國的交通運輸機構正設法減少不必要的成本和延誤。我們積累了7年營運經驗，對中央結算系統運作瞭如指掌。這套系統每天處理8百萬項交易，於翌日即可把金額存進服務機構的帳戶。現時，我們大有條件把這種香港科技推出海外。」

八達通自2003年開始，為荷蘭籌劃推出全國的公共交通電子車票系統，提供中央結算系統軟件和運作上的專業意見，該系統預計於2005年投入服務。歐洲、北美及澳洲等國家亦表示有意輸入八達通科技。單是去年，八達通接待過數以百計，希望進一步了解這項科技的海外訪客，該公司亦經常獲世界各地電視及傳媒採訪。

戴氏解釋：「隨著世界各地接納資訊科技的程度提高，歐洲、北美及澳洲的機關，開始考慮以八達通科技作為各類主要基建之基礎。」

八達通現時主要應用於交通運輸方面，然而其應用範圍已逐漸擴展至自動售賣機、各類零售商戶如便利店和超級市場，更在今年開始進駐街市。

戴氏說：「到街市買魚類或其他新鮮食品，魚販給你找贖時那情景，相信大家也經驗過吧。另外，香港將於今年底全面以八達通泊車收費咪錶取代舊的預付式泊車收費錶，這是一項重大改革，有助政府節省成本。」

其實，八達通的用途絕不限於付款。由於卡內晶片能寫入獨特密碼，故也可應用於管理商業、住宅大廈出



入及學校課堂點名。後者更可提供短訊服務，當學童抵達學校，家長便會收到短訊通知；若學童缺課，即會向家長發出提示。至今全港已有70間中、小學採用八達通報到系統。

八達通的發展潛力看來無窮無盡，但前路也並非坦途一片，公司現時首要解決營運成本的問題。

每張八達通卡的成本是30港元，而系統基建每天處理8百萬項交易的營運成本亦甚巨。每年，數百萬訪港旅客只要有八達通卡在手，便可四處去，十分方便。然而遊客一般只會用卡一至兩天便退回給八達通，為該公司帶來的微薄收入，根本不足以抵銷發卡及退卡的行政費用。

他說：「八達通的成本，尤其是基礎平台及卡成本費用龐大，加上每項交易的利錢只有幾仙，我們的投資需要長時間才有回報。」

為解決這個問題，八達通正設法為短期用戶提供其他卡種。例如，最近應遊客需求而推出的紀念版卡，及



向市民推銷的特別版珍藏卡均不設50元按金；還推出為長者及小童而設的八達通手錶，內裝有微型晶片。

戴氏稱：「我們亦鼓勵客戶向19間指定金融機構申請自動增值服務，既可獲失卡保障，也可省卻排隊增值的麻煩，更加快捷方便。」

此外，該公司正與零售商研究如何利用八達通卡提供會員或其他優惠。不少市民擁有多張折扣優惠卡或貴賓卡，但難以全部攜帶在身。八達通的好處，是可在卡內儲存不同的優惠積分，店員查核容易，消費者又可隨時享用多種商戶優惠。戴氏指互聯網、流動電話繳費及無線頻道識別(RFID)會是該公司進一步探索的新領域。

他預料在數年內，八達通會發展成電燈一樣普及——人們習慣了一按



Octopus is now offering limited-edition cards and watches to users.

八達通推出限量版珍藏卡及手錶。

電掣，便有光；同樣道理，只要攜帶一張八達通卡，便可付款，完全不用擔心輔幣問題。

他期望：「不僅香港，全球的購物及服務付款程序也會進一步簡化，令市民的生活更輕鬆。」 B

Multifunctional Timepiece & Auto Scan Radio 多功能計時收音機 Auto Scan Radio

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Batteries not included
不包括電池

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Multifunctional Timepiece & Auto Scan Radio
多功能計時收音機 (Batteries not included 不包括電池)

I wish to order _____ (quantity)
Multifunctional Timepiece & Auto Scan Radio at
HK\$108 per unit. Total HK\$ _____
本人欲訂購 _____ 台多功能計時收音機，每台價值
108港元。總額為 _____ 港元。

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Company 公司: _____

Address 地址: _____

Telephone 電話: _____

Fax 傳真: _____

Cheque made out to the amount of 支票總額
HK\$ 港元 _____

Please send this order form and your cheque made payable to **The Hong Kong General Chamber of Commerce**, to: The Hong Kong General Chamber of Commerce, 22/F, United Centre, 95 Queensway, Hong Kong. Attn. Ms Joe Cheng.

請填妥訂購表格，連同支票（支票抬頭請寫上「香港總商會」）一併寄香港金鐘道95號統一中心22樓香港總商會鄭偉珊小姐收。



Pricing out of the Gridlock

Traffic congestion in Hong Kong is going to get worse before it gets better, a British transport experts says, unless we can face up to the fact that we really do have a problem.

“Unfortunately, the worse the congestion gets, the more studies we tend to do and the less action we take to do anything about it,” says Jack Opiola, International Director of Intelligent Transport Systems for Hyder Consulting, and a former consultant to the government on the feasibility of electronic road pricing.

And the problems that he is talking about are not just being stuck in traffic jams for hours. The cost of pollution-related res-

piratory disease to our healthcare system, not to mention the economy, will continue to mount, as the Air Pollution Index recording of 201 on September 14 warns.

Hong Kong’s solution to traffic congestion has always been simple: build more roads. But after years of city planning without a transportation policy to guide planners, we have built ourselves an endless maze of bottlenecks.

The solution? An electronic road usage toll. Electronic road tolls are operating in several cities around the world, with the most talked about being central London’s traffic congestion toll, implemented in February 2003, says Mr Opiola. Its planners faced huge opposition right up to the day the toll went into effect. Newspaper headlines were making dire predictions that the scheme would bring chaos to the city. But as central London’s congestion charge celebrated its first birthday on February 17 this year, London’s Mayor at the time, Ken Livingstone, extolled the virtues of his £5 charge, calling it “a radical solution to a long-standing problem.”

“Around 75 percent of Londoners now support the scheme which has resulted in a 30 percent decrease in car traffic in the

city,” Mr Opiola says. “Bus ridership is up by 14 percent, and overall speeds on bus routes have increased by 20 percent.”

Big retailers in the heart of the city have complained that the charge has cut into their turnover, while on the other hand corner-shop retailers are enjoying an upturn in business as more people are on the pavements instead of in their cars, he says.

Other cities around the world are studying if a similar system might ease their traffic woes, Hong Kong included. He believes that introducing a toll for entering congested areas of Hong Kong, say HK\$80,

London's Example

75% of Londoners now support the scheme

Traffic delays reduced by 30%

Taxi and bus travelling times increased by 20%

65,000 fewer car trips made in the city each day

14%, or 29,000 more people take the bus during rush hours

A Conversation with Jeffrey Lam

HKGCC General Committee Member and the Chamber’s newly appointed Legco Representative Jeffrey Lam, exchanged views with members at the Chamber’s ‘Conversation with a General Committee Member Series’ on September 6. Mr Lam spoke with members on how he plans to



represent their interests in the Legislative Council starting from October this year. To find out more, please read Mr Lam’s Legco report on page 8.

On September 14, he also met with members of the Hong Kong media to allow them to learn more about his background, ideals as well as answer any questions that they had.

would help ease traffic jams, but the system would only work if “free” alternative routes were available. Opposition to such a scheme would be inevitable, but a free alternative would undermine critics’ arguments that they shouldn’t be charged.

Electronic discs, similar to those used in current auto-toll booths in Hong Kong, could pick up signals from vehicles entering restricted zones and charge them, the revenue from which would go into the government’s coffers.

Technology is readily available to make this a reality; the biggest hurdle is political will. London’s Mr Livingstone faced severe criticism when he fought to bring the scheme into being, but the situation had become so unbearable that people, however reluctantly, realised that something had to be done before the situation reached crisis proportions. Is Hong Kong coming to a similar conclusion? **B**

Listen to Mr Opiola’s entire presentation at Bulletin Online.

道路收費計劃 紓緩交通擠塞

一名英國交通專家指出，除非香港肯老實面對交通問題的存在，否則香港的交通擠塞情況只會愈來愈壞。

安誠工程顧問有限公司智能交通系統國際總監 Jack Opiola 說：「不幸的是，交通問題愈嚴重，當局進行的研究就愈多，但解決問題的真正行動卻很少。」Opiola 曾擔任港府顧問，研究在香港實施電子道路收費的可行性。

他表示，交通擠塞的貽害不只是延誤時間，還會產生空氣污染，增加呼吸系統患病人數，繼而加重香港醫療成本，帶來的經濟負擔更不消說。今年9月14日，香港空氣污染指數高達201，經已響起警號。



(Ken Livingstone) 卻盛讚此計劃「徹底解決了一個存在已久的問題」，可見5英鎊的收費是物有所值。

Opiola 說：「目前，約7成半倫敦市民均支持這項計劃，它令市內汽車交通流量減少30%，巴士乘客量增加14%，巴士平均車速亦上升20%。」

他續說，儘管倫敦市中心的大型商舖抱怨道路收費影響它們的生意，但一般街頭店舖卻受惠，因為路上棄車步行的人多了。

在世界各地，包括香港在內的多個城市，也正研究能否引入同類收費制度來改善交通。Opiola 相信，只要向駛入繁忙地段的車輛收費，譬如80港元，將有助減輕擠塞情況。惟在實行道路收費的同時，政府須提供非收費道路的選擇。收費計劃遭反對雖無可避免，但提供「免費」路線選擇，可打擊批評者不應收費的論據。

道路收費計劃所採用的電子磁碟，近似香港自動收費亭現時所採用的磁碟。車輛進入收費區時，磁碟便會收到信號，記錄收費，所得收入會撥歸政府庫房。

現代科技已能夠完全實現道路收費的構思，故唯一的障礙，是政府有否決

心排除萬難，擇善固執。利文斯最初提出這項計劃時，遭受猛烈抨擊。然而，當倫敦交通擠塞情況壞到不能再容忍的地步，政府始終要採取行動，以防危機出現。與倫敦面對同樣問題的香港，結局又會否一樣？**B**

讀者可於《工商月刊》網頁收聽 Jack Opiola 演講錄音。

倫敦市個案

現有 75% 倫敦市民支持道路收費計劃

交通延誤減少 30%

的士和巴士行車時間增加 20%

市內汽車流量每日減少 65,000 架次

繁忙時間巴士客量增加 14% 或 29,000 人

一直以來，香港應付交通擠塞的辦法只有一招——增建道路。然而，城市規劃多年來均缺乏交通運輸政策指引，結果只造成更多道路瓶頸。

那麼，有解決方法嗎？有，電子道路收費是個出路。Opiola 表示，全球已有多個城市實行電子道路收費，其中，倫敦市中心於2003年2月起實施的道路收費計劃最廣受議論。這項計劃由策劃至推行，一直遭受各方強烈反對，許多報章更預測，收費計劃會造成市內混亂。但在今年2月17日，即計劃推行一周年，當時的倫敦市長利文斯

林健鋒與會員對話

香港總商會理事兼新任立法會代表林健鋒於9月6日蒞臨總商會「與理事會成員對話」系列聚會，與會員交流意見。林氏向會員講述10月上任立法會後的工作大綱，及未來如何為會員爭取權益。詳細內容請參閱林氏撰文的「立法會報告」（見第12頁）。

林氏另於9月14日與香港傳媒會面，簡介個人背景、理念，及回答傳媒提問。



Mission to Japan 日本訪問團

The timing of HKGCC's visit to Japan to promote Hong Kong's positioning in the region could not have been better. The world's second biggest economy is expected to see an end to price deflation by the end of the year and that its long-standing economic problems have eased. As a result, the International Monetary Fund has forecast that Japan's gross domestic product will rise to 4.5% in 2004, topping a previous estimate of 3.4%.

HKGCC last month concluded a six-day mission to Japan in partnership with the Hong Kong Economic and Trade Office (HKETO) and the Trade Development Council (TDC) office in Tokyo. During the mission, Chamber delegates met with Aso Taro, Minister for Public Management, Home Affairs, Posts and Telecommunications in Tokyo. They also learned about the latest economic developments, discussed cooperation possibilities with individual Japanese businesspeople, and also met with the mayors of Osaka and Fukuoka.

Anthony Nightingale, HKGCC Chairman and mission leader, and Chamber CEO Dr Eden Woon gave speeches and press interviews in each of the four cities visited, between August 30 to September 3, on the positioning of Hong Kong within the Pearl River Delta. They also explained the benefits of CEPA to the Japanese, who were very interested in China and the role of Hong Kong in China business.

"The economy of China is playing a major role in Japan's economic recovery, which we saw first-hand in the cities we visited," Mr Nightingale said after returning to Hong Kong. "But we found a hazy understanding by those we met of the role of Hong Kong and little knowledge of CEPA. This was one of the reasons that the HKETO and TDC really wanted us to meet with our Japanese counterparts and explain how Hong Kong can continue to play a very important role for Japanese businesses interested in China. We must thank the HKETO and TDC for carefully arranging the itinerary

so that the delegation not only had a chance to study Japan in depth, but to promote Hong Kong's advantages."

Dr Woon added that Japanese SMEs, especially, would be able to benefit from partnerships with Hong Kong firms.

"The timing of our visit with the announcement of Phase II of CEPA allowed us to alert Japanese businessmen that market liberalization steps contemplated by China may find themselves included first in CEPA for Hong Kong," Dr Woon said. "Because of the size of the Japanese economy and the importance of Japanese technology and funds, we were glad to see that they are very interested in Hong Kong, the Pearl River Delta, and CEPA."

The HKGCC delegation was led by Chairman Anthony Nightingale and included 19 delegates, including Chamber CEO Dr Eden Y Woon and General Committee member Andrew Yuen. The Chief Representative of HKTDC, Alex Fong, accompanied the delegation on the visit. **B**



HKGCC Chairman Anthony Nightingale (right) meets with Aso Taro, Minister for Public Management, Home Affairs, Posts and Telecommunications, on August 30 in Tokyo.
香港總商會主席黎定基先生(右)於八月三十日在東京會見日本總務大臣麻生太郎先生。



香港總商會上月率代表團訪日，宣傳香港角色定位。最近，市場預料日本的通縮情況將結束，而困擾這全球第二大經濟體系多時的經濟問題亦告紓緩，國際貨幣基金因此估計日本 2004 年本地生產總值將增長 4.5%，更勝先前預期的 3.4%。此際無疑是促進對日商務的最佳時機。



香 港總商會上月率領代表團訪問日本六天。是次訪日活動，由總商會與香港駐東京經濟貿易辦事處和貿易發展局駐東京辦事處合辦。透過是次考察，團員得以瞭解日本最新經濟發展。代表團拜會了日本總務大臣麻生太郎，以及大阪和福岡市長，並與多名日本商家會面，商討合作機會。

於 8 月 30 日至 9 月 3 日訪日期間，總商會主席黎定基和總裁翁以登博士在到訪的四個城市發表演說並會見新聞界，藉此闡釋香港在珠三角的定位和「緊貿安排」的好處，日本各界對中國和香港在對華商務上扮演的角色皆深感興趣。

黎定基先生回港後表示：「在我們到訪的城市所見，中國經濟對日本經濟復甦進程舉足輕重。但我們接觸的日本人，對香港的角色及『緊貿安排』的認識均很模糊。這正是香港經貿處及貿發局要求本會訪問日本的原因之一。代表團此行有機會與日本商

界會面，並解釋香港將在日本對華商務上繼續扮演要角。本會感謝香港經貿處及貿發局細心安排是次訪問行程，不僅讓團員對日本加深認識，同時讓我們有機會向當地宣揚香港。」

總商會總裁翁以登博士指出，日本中小企與香港企業合作尤其有好處。

翁博士說：「是次訪問適值『安排』第二階段內容公佈，我們遂把握機會提醒日本商界，中國考慮之市場

開放措施，均有可能先透過『安排』對香港實施。鑑於日本經濟的規模，及當地科技和資金的重要性，我們喜見日本商界對香港、珠三角及『安排』皆深感興趣。」

總商會一行 19 人的日本訪問團由總商會主席黎定基率領，團內包括總商會總裁翁以登博士和理事會成員袁耀全，香港駐東京經貿處首席代表方志偉亦有同行。B



Fukuoka City Mayor Hirotaro Yamazaki (left) meets with the Chamber delegation. 福岡市長山崎広太郎 (左) 與總商會代表團會面。

Trouble at the Airport



Dr David Pang, Chief Executive Officer of the Airport Authority Hong Kong, says he has many things to worry about: "I worry all the time. That is my job." One surprise headache was the tornado which touched down at Chek Lap Kok a few hours after he finished speaking at a Chamber roundtable luncheon on September 6.

Before this latest incident, he had already had three crises in three months to sort out. Efforts to eliminate a repetition of the baggage and electricity failures are already underway, he says, with parallel systems being built, as well as enhanced monitor systems being installed to provide some warning of potential problems.

"The best crisis management is zero crisis, and the only way to get that is to stop a crisis before it starts; to penetrate into potential sources," he says.

Another worry is the potential for Guangdong's new Baiyun Airport to siphon off Mainland travellers who ordinarily would fly out of Chek Lap Kok. To ensure they continue to use CLK, Dr Pang says he has been boosting the number of busses, ferries and check-in facilities in the PRD to make travelling via Hong Kong's international airport as simple and hassle free for Mainlanders as possible.

"The only way to compete is to reach out to your market. If we say the PRD is our extended market, we need to reach out and learn more about our customers," he says.

Unclogging Our Inboxes

Spammers are no longer just annoying, they are becoming sophisticated criminals, says Carl Hutzler, Director of AOL's Anti-Spam Operations. The problem has become so bad, in fact, that in the United States, the FBI and CIA are now investigating hundreds of cases ranging from stock-price manipulation to identity theft.

The alarming rise in fraud and identity theft through email spoofs has also forced attorney generals and the U.S. federal government to become involved in the problem. "Many spammers are now sophisticated groups of criminals with operations around the world. Legislation gives ISPs and government the tool to track down people who do spend spam," he said, referring to the U.S. Can-Spam Act of 2003, which allows Americans to opt out of receiving unsolicited computer messages.

The law, signed by President George W Bush last December, hasn't made much of a dent in the 2 billion spam messages that AOL filters out daily. Some critics of the law argue that it is actually making the situation worse because it gives anyone the right to spam as long as they provide a way for the receiver to "opt-out."

In Europe, email users have to "opt-in" mailing lists before a marketer can send them unsolicited emails, but critics of that law say it lacks the teeth to be of any real deterrent. Mr Hutzler says both systems have their pros and cons, and that Hong Kong will need to analyse which system best suits our needs as consultations on a proposed anti-spam law come to an end on October 25.

To make any real progress in the battle against spam, however, Mr Hutzler believes governments will need to take a three-pronged approach, starting with intelligent filter technologies. Feedback from AOL members allows the company to know what type of unsolicited email comes in, which helps fine tune the filter: "All members are watchdogs or policemen to catch spammers," he said. "Without our



"Using technology to battle spam is like treading water," says Mr Hutzler as he illustrates how spammers quickly find ways to get around new technology barriers.

Hutzler說：「利用科技對付垃圾電郵，沒有太大作用。」他解釋，濫發電郵者往往能迅速找到破解方法。

spam filtering, our system would fall over."

More consumer education is also needed as the percentage of people still opening unsolicited attachments, or having money stolen from bank accounts through so-called "phishing" scams – where criminals try to capture unsuspecting users' personal and banking details – is still quite high, he says.

Despite filtering, education and legislation efforts, Mr Hutzler concedes that the problem of spam continues to grow and may require alternative deterrents, such as charging marketers to email people, or domain key technologies.

In a bid to help sort out legitimate email from the junk, a technology called the Sender Policy Framework (SPF) has been developed. This is essentially an authentication scheme that tries to ensure that e-mail messages come from the place that they say they do.

Microsoft, along with Amazon and Symantec's anti-spam firm Brightmail, is also working on a similar system dubbed Caller-ID.

"These technologies have been available for the past five years, but no one was really willing to implement them," he says. "Perhaps spam will be the trigger that finally forces these technologies forward." **B**

SPAM TRENDS	
40%	is healthcare related
37.8%	is financial
12.8%	is direct products
4.8%	is pornography
Source: Clearswift	

香港機場遇挑戰

香港機場管理局行政總裁彭定中表示，他要憂慮的事情很多：「我時刻要為機場事務擔心，那是我的職責。」最新一宗令彭氏頭痛的事件，是龍捲風於9月6日突襲赤鱗角機場。事發前數小時，他剛完成總商會的午餐會演說。

除龍捲風事件外，機場在3個月內三度發生事故，彭氏均須一一處理。他表示，機管局正設法防止行李輸送系統和電力故障重演，包括建立並行系統，以及安裝更精密的監察系統，在問題潛伏時發出警報。

他說：「危機管理的最高境界是

杜絕危機發生。防患未然，在問題未成為危機前將之化解，是達到這目標的唯一之路。」

另一憂慮來自廣州新白雲機場的威脅，赤鱗角機場的一批內地常客可能會被搶走。為繼續吸引內地旅客，彭氏稱赤鱗角機場已增加往來珠三角的巴士、客船和設於內地的登機櫃位數目，務求令內地旅客感到經香港國際機場外遊簡便快捷。

彭氏總結：「要競爭，就唯有接觸市場。既然珠三角是我們的另一市場，便須設法吸納當地旅客，並加深對市場的認識。」



掃除垃圾電郵

美國在線 (AOL) 反濫發電郵組總監 Carl Hutzler 表示，濫發電郵者不單令人討厭，他們已成為一批難以對付的罪犯。事實上，美國聯邦調查局和中央情報局調查中牽涉濫發電郵犯罪的案件數以百計，由操控股價以至盜用身份，層出不窮，可見問題已愈趨嚴重。

鑑於虛假電郵衍生的詐騙和盜用身份罪案數字飆升，司法部長和美國聯邦政府不得不插手干預。Hutzler 說：「現時，許多濫發電郵者其實是國際性犯罪集團。唯有透過法例，讓互聯網服務供應商和政府追查電郵犯罪者，將他們繩之於法。」他所指的法例是美國 2003 年頒佈的垃圾郵件管制法案 (Can-Spam Act)，根據此法，美國人可選擇拒收不請自來的電腦訊息。

該法案由總統喬治布殊於去年 12 月簽署通過，但至今成效不大，AOL 每天濾出的垃圾郵件仍高達 20 億封。有人批評新法案反而令情況惡化，因為任何傳銷商，只要有提供「取消訂閱」

垃圾電郵內容趨勢

- 40% 與保健有關
- 37.8% 推銷金融產品
- 12.8% 直銷產品資料
- 4.8% 是色情資訊

資料來源: Clearswift

機制予收件人，便可繼續名正言順地發出電郵。

在歐洲，傳銷商只可向事先選擇接收郵件的客戶發出電郵，但批評者指這缺乏實際阻嚇作用。Hutzler 認為歐美的應付方法各有利弊，香港須詳細分析那種方案最符合本身需要。港府正就反垃圾電郵法諮詢民意，諮詢期將於 10 月 25 日結束。

然而，Hutzler 相信，堵截垃圾電郵的工作必須三管齊下，才能收效，其中採用智能過濾技術是第一步。AOL 便透過會員反映，了解垃圾郵件的種類，從而改良電郵過濾系統。他說：

「所有會員就像警察和監察者，可協助逮捕濫發電郵的歹徒。若沒有電郵過濾程序，系統可能會垮掉。」

Hutzler 續說，政府還須加強教育消費者，現時仍有許多人會開啟來歷不明的電郵附件，甚至墮入所謂「網路騙局」，以致個人及銀行戶口資料被不法分子盜取。

Hutzler 承認，就算已加強過濾、教育及立法，濫發電郵問題仍會蔓延，當局可能要採取更嚴厲的阻嚇措施，例如向發出電郵的傳銷商徵收費用或採用域鍵技術 (domain key technologies)。

現有一種名為「寄件人政策框架」 (Sender Policy Framework) 的科技，可區分合法電郵與垃圾電郵。這技術主要透過核實功能，驗證電郵來源地址的真偽。微軟、亞瑪遜和 Symantec 旗下專對付垃圾電郵的公司 Brightmail，亦正研究一種名為「寄件人身份識別」 (Caller-ID) 的同類技術。

Hutzler 說：「其實這些技術已面世五年，只是一直沒有人願意採用。如今垃圾電郵問題嚴峻，似乎是時候用得著它們了。」 **B**

CALBEE'S WINNING FORMULA: FRESHNESS

Every year, Four Seas Mercantile Holdings imports millions of potatoes – equivalent to one-third of Hong Kong's total potato imports – to slice, deep-fry, flavour and package as Calbee chips.

"Every bag of chips contains about two potatoes," Stephen Tai, Chairman of Four Seas Mercantile Holdings, told the 30 members who joined the Chamber's tour of Calbee's Tseung Kwan O factory on September 15. "Our chips are made from 100 percent fresh potatoes, deep-fried in low-cholesterol oil, and are the only chips manufactured locally, which is why everyone says they taste much fresher."

Dr Tai says to be happy and healthy are two key ingredients for a successful life, which also apply to producing good food products. This is reflected in the name "Calbee," which stands for calcium and vitamin B1.

Four Seas Group produces over 4,000 food products, including seaweed, candies, snacks and confectioneries, instant noodles, beverages, biscuits and cakes, as well as runs the very popular Pokka coffee shops. **B**





卡樂 B 以鮮取勝

四洲集團每年均進口數以萬計的馬鈴薯，佔全港馬鈴薯進口量三分之一。馬鈴薯在廠房經切片，油炸、調味和包裝，便成為「卡樂 B」薯片。

本會 9 月 15 日帶領 30 名會員參觀卡樂 B 的將軍澳廠房。四洲集團有限公司主席戴德豐博士告訴參觀團：「每包薯片約由兩個薯仔製成。我們採用百分百新鮮馬鈴薯及低膽固醇食油，也是唯一在香港生產的薯片，所以人人都說我們的薯片份外香脆新鮮。」

戴博士認為，成功的人生離不開快樂和健康，生產優質食品亦然。卡樂 B 注重品質和營養，其英文名稱「Calbee」代表鈣質和維他命 B1。

四洲集團生產逾 4,000 種食品，包括紫菜、糖果、零食、即食麵、飲料和餅乾。集團經營的百佳咖啡餐廳亦深受歡迎。 **B**



A Heritage of Red Tape?



The private sector should play a stronger role in developing heritage tourism, says Mr Pescod.

柏志高說：「商界應在發展文物旅遊上扮演更積極角色。」

Heritage tourism is more than simply old buildings. It represents the valued objects and qualities that have helped forge people and places into what they are today. It is the mirror of ourselves that we want the world to see, for tourists to come here and enjoy, and to tell their friends and families about when they return home. So it is hardly surprising that debate on the subject always runs passionately.

Members attending the Chamber's roundtable luncheon to hear Duncan Pescod, Deputy Commissioner for Tourism, talk about the development of heritage tourism in Hong Kong bubbled over with suggestions on what the government should be doing to make this long-discussed issue finally come to life. Unsurprisingly, Singapore was an oft-touted example of what can be accomplished if done right. Everyone also seems to have a different opinion on how things should be done. And – as is becoming usual – everyone feels the government should be doing more.

“Why should government do it? Why shouldn't the private sector do it?” Mr Pescod asked, throwing back a question on why government doesn't develop tours of the Happy Valley Cemetery, or other heritage niches. “It just seems to me that people always say the government should do everything.”

In Edinburgh and Paris, popular cemetery tours are run by the private sector, as are many other unique heritage tourism products. “If businesses genuinely feel there is potential to market these products,”

he said, “then why don't they just go ahead and develop them themselves?”

The public's desire to play a role in preserving and enhancing Hong Kong, as shown regularly from debates on protecting and beautifying the harbour, to preserving the former Marine Police Headquarters in Tsimshatsui, is inspirational. Ideas, commitment and – in the case of the Central Police Station compound – money are all willingly contributed.

But the reason why much of this goodwill ends up at a dead-end, is due to the lack of a coordinating body to steer heri-

tage preservation and tourism, a member of the audience suggested.

“The only thing lacking is that there is no one coordinating body to make things happen,” he said. “Even the Antiquities and Monuments Office is subject to the same – dare I say it – bizarre red tape that businesses have to find a way through. A lot of little projects would be taken care of by the private sector if there was a guiding body to help out, because then a lot of people, families and companies would be more willing to take on a lot of these projects.” **B**

歷史文物 官僚傳統？

文物旅遊要展示的，不只是舊建築，它代表著有歷史價值的文物和特質所締造出的人物和地方的發展歷程。它就像一面鏡子，讓外界認識我們的文化和歷史，以吸引遊客前來參觀及向親友推介。無怪乎這議題一直被各界熱烈討論。

旅遊事務署旅遊事務副專員柏志高在一個總商會午餐會談論香港文物旅遊的發展。與會者就政府應如何落實推行談論已久的文物旅遊提出多項建議。一如所料，不少會員均以新加坡為例，指出只要推行得宜，定能達到文物遊旅的目標。至於怎樣推行，則意見各異，只是所有人都認為政府應做多些——這正是香港人現時最常有的想法。

有與會者問及政府為何不利用跑馬地墓園或其他古蹟發展為旅遊點？柏氏卻反問：「為甚麼應由政府做？商界不能做嗎？人們總覺得政府所有事情都應該做。」

在愛丁堡和巴黎，正如許多其他特色文物旅遊產品一樣，商界營辦的墓園旅遊大受歡迎。柏氏說：「若商界真的看到文物旅遊的市場潛力，何不著手自行開發？」

他表示，市民常討論如

何保護和美化維港，也關注尖沙咀前水警總部的保存工作，可見港人有保護環境及保存文化遺產的熱心，實在令人鼓舞。以中區警署發展項目為例，不少市民自願出錢、出力，更提供意念和構思。

但一名與會者指出，縱使市民有心參與，大多項目依然半途而廢，原因是沒有統籌機關以督導文物保護和旅遊發展。

柏氏總結：「目前萬事俱備，只欠缺統籌機關指揮一切。政府各部門大耍官僚——我敢說，古物古蹟辦事處也不例外，令有意參與發展的商界很頭痛。若有統籌機關從中協調和作出安排，很多小型項目可交由商界營辦，相信不少市民和公司對此也感興趣。」 **B**



CHEERS MEMBERS!

General Committee Members Andrew Brandler and Tony Fung were the official hosts of the Chamber's Happy Hour on August 26 at the Conrad Hotel's Pacific Bar. Chamber Happy Hour is a great way to unwind after work and do a bit of networking with other members and at least two of the Chamber's General Committee members. No registration is required; just walk on in and start networking. Our next get-together will be on October 28 at our usual place, Pacific Bar (8/F) Conrad Hotel, from 6 to 8 p.m. See you there! **B**



歡樂時光 舉杯暢聚

總商會理事包立賢和馮永祥蒞臨 8 月 26 日「總商會歡樂時光」，與會員暢談共聚。「歡樂時光」是會員工暇歡聚聯誼、擴展商務脈絡的好去處，每次至少有兩名理事出席。歡迎各會員即場參加，毋須預先報名。下次「歡樂時光」定於 10 月 28 日（下午 6 時至 8 時），地點依舊是港麗酒店 8 樓 Pacific Bar。誠邀你光臨一聚！ **B**



Asian Capital

A new dawn is emerging for the venture capital industry in Asia

The good old days when hopeful start-ups used to queue at venture capitalists' doors to pitch their business ideas are long gone, a leading venture capitalist says. Competition within the industry in Asia is so tough in fact, that he predicts consolidation among existing key players is just around the corner.

"The industry has already undergone such a transformation in the United States," Alain Vandendorre, Chairman of the Singapore Venture Capital Association says. "Part of the reason that consolidation will take place in this part of the world is due to the industry reaching saturation point."

Speaking at the Venture Capital/Private Equity Partnership Conference on September 13, organised by the Hong Kong Venture Capital Association and the Chamber, he pointed out that consolidation does not mean the number of companies using venture capital or private equity funds to kick-start their business is declining. In 2003, Mr Vandendorre's firm only had nine Asian firms in its portfolio, compared to 25 projects this year, while its European and U.S. projects remained almost stagnant.

David Chow, General Partner, Pacific Venture Partners, agrees that

Asian venture capital is entering a new era, but he is not as optimistic about the industry's prospects in the Mainland. Many venture capitalists joined the gold-rush stampede sparked by the Mainland's stellar growth, only to exit shortly after, driven out by frustration and a lack of real understanding of how business on the Mainland works, he says.

"I don't think we will see more venture capitalists from the United States going into the Mainland China market in the future," Mr Chow says. "I also don't think we will see the kind of deals that used to take place – those days are probably gone forever. But there is still money pouring into the Mainland, even though they know it is very difficult to manage Mainland Chinese companies."

Among the difficulties dampening investors' confidence in the Mainland is the pirating of senior management from start-ups trying to find their feet, speakers say. But it is not just the lure of higher pay, stock options and offshore investments that causes them to jump ship. People are more concerned about their sense of belonging, that management is interested in them and whether or not they can discuss ideas and problems with the CEO, instead of going through a chain of bureaucracy.

A far bigger problem, but one that is often hushed up, is the over-inflated egos of the founding partners splintering the business. Sooner or later both partners believe that their ideas are what drive the company forward and feel they would be better off without "being held back" by the other partner. **B**

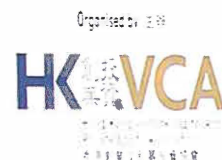
For complete coverage of the conference, visit bulletin online, www.chamber.org.hk/bulletin



David Chow

Venture Capital / Private Equity Partnership Conference

創業投資 / 私募投資 合夥會議



Where will you





亞洲投資

亞洲創業投資曙光再現

著名創業投資專家指出，市場好景時，創業投資公司生意盈門，雄心勃勃的創業者排隊上門介紹創業大計的日子經已過去。鑑於亞洲創業投資業內競爭激烈，行內大機構勢將進行合併。

新加坡創業投資協會主席 Alain Vandendorre 說：「在美國創業投資界，合併現象已出現，相信亞洲亦快將步其後塵，因為市場已接近飽和。」

香港創業及私募投資協會和總商會於9月13日合辦創業投資/私募投資合伙會議。Vandendorre 在會上指出，合併並非意味愈來愈少公司利用創業或私募投資基金開展業務。2003年，其公司的投資組合中只有9家亞洲企業，但今年已增至25家，歐美項目的數目則大致維持不變。



Mr Vandendorre predicts consolidation among existing key players is just around the corner. Vandendorre 表示行內大機構勢將進行合併。

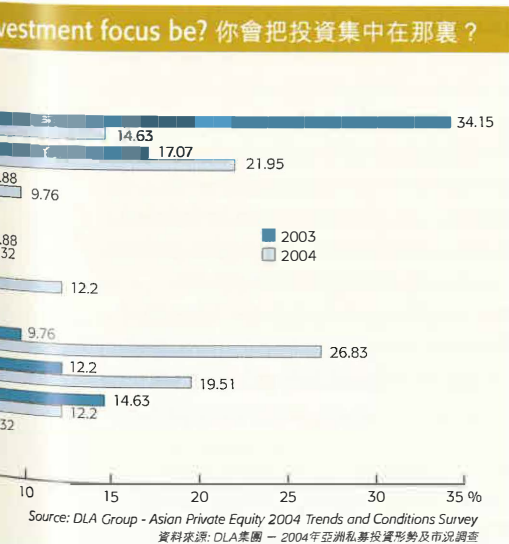
怡和創業投資總經理周大任認為，亞洲創業投資正步進新紀元。然而，周氏對這行業的內地前景不太樂觀。他表示，內地經濟迅猛增長，掀起一股淘金熱，創業投資者紛紛進軍內地，渴望從中分一杯羹，但容易因對內地營商手法認識不足而碰壁，結果不久便從內地撤資。

周氏說：「未來，估計進軍內地市場的美國創業投資者不多，過去常有的巨額交易亦已成為陳跡，以往的光輝日子大抵無復再現。不過，儘管投資者都知道內地公司很難管理，資金仍會湧進內地。」

講者表示，投資者難以對內地公司建立信心的原因之一，是很多新公司還未站穩陣腳，高層管理人員已被挖角。吸引管理人員「跳槽」的，不只是高薪、認股權和離岸投資等好處，對公司有否歸屬感，是否受高層重視，或能否避過複雜官僚架構，直接與總裁討論問題和意見，也是他們決定去留所考慮的重要因素。

還有一個很普遍，但行內人忌諱談及的問題，是合夥創業者往往各有主意，自視甚高，容易導致拆夥。常見是各合夥人總認為自己的想法最佳，而其他人的意見總阻礙公司發展。B

會議詳盡報道，請瀏覽《工商月刊》網頁 www.chamber.org.hk/bulletin。





Vice Premier Wu Yi officially kicks off the 8th China International Fair for Investment and Trade on September 8. 國家副總理吳儀主持9月8日舉行的第8屆中國投資貿易洽談會議開幕儀式。

Chamber Mission to Xiamen

China Committee Chairman David Lie led HKGCC's 33-member delegation to Xiamen for the 8th China International Fair for Investment and Trade on September 7-9, which was again the largest Hong Kong delegation participating the fair.

In her luncheon address, "Encourage cross-border investment and enhance cooperation for mutual benefits," Vice Premier Wu Yi said China is poised to grasp the opportunities arising from the accelerating world economy. She added that the "Introducing foreign direct investment" and "going global" strategies will soon be unveiled to help accelerate this trend. The Mainland also plans to raise the quality and volume of foreign

investment, and encourage more Mainland enterprises to expand overseas.

In a meeting with An Min, Vice Minister of the Ministry of Commerce, members learned that 1,087 tariff codes for Hongkong-made products will enjoy zero tariff treatment starting from next year under the second round of CEPA consultations signed on August 27. Most made-in-Hongkong products are now included in the benefit, he added.

With the services industry in the Mainland developing rapidly, Minister An said he hopes that Hong Kong service suppliers not yet engaged in business in the Mainland can enter the market soon to allow businesses on both sides of the border to benefit from CEPA. Cooperation between Hong Kong and the Mainland can take many forms and the Ministry of

Commerce will continue its efforts to facilitate business between the two places, he said.

Responding to questions raised by delegates on energy and labour shortages, as well as rising labour costs in the Pear River Delta, Minister An said these were long-term problems which were inevitable during the delta's economic development. To cope with the power shortages, he said development of power plants should be stepped up, in addition, more power saving measures should be implemented. As the Mainland's economy grows and the quality of labour improves, rises in labour costs are natural. But he pointed out that we shouldn't forget that as the market expands, productivity and consumption levels also rise. He added that local governments and enterprises should work hand in hand to provide



An Min (2nd from right) Minister of Ministry of Commerce, meets with China Committee Chairman David Lie (right), Hong Kong Taipei Business Cooperation Committee Vice Chairman Stanley Hui (3rd from the right) and China Committee Vice Chairman Alan Wong. 國家商務部長安民(右二)、總商會中國委員會主席李大壯(右一)、總商會香港臺北經貿合作委員會副主席許漢忠(右三)及總商會中國委員會副主席黃照明先生合照。

香港總商會廈門投洽會考察

香港總商會中國委員會主席李大壯先生於9月7至9日率領33人訪問團前往廈門參加第八屆中國投資貿易洽談會，一如往年，是來自香港最大的代表團。

中共中央政治局委員、國務院副總理吳儀在本屆投洽會的「國際投資論壇」的午餐會上發表了題為「鼓勵跨國投資 擴大互利合作」的演講，她指出，中國將緊緊抓住世界經濟增長加快、新一輪全球產業結構調整的重要機遇，「引進來」和「走出去」相結合，進一步提高利用外資的質量和水平。推動中國企業到海外投資發展，促進經濟的共同繁榮。

商務部副部長安民在會見李大壯先生及部分香港總商會代表團團員時表示，根據八月二十七日簽署的「緊貿安排」第二輪磋商紀要，明年年初將有1,087種香港商品享受零關稅待遇，基本上已包括了香港的全部產品，其中亦包括了幾百種新產品。目前內地服務業正在快速發展，他希望在不久

的將來能看到目前在內地還未有立足點的香港服務業成功進入內地，使雙方都能盡早受益。他並表示，內地與香港合作的形式很多，商務部將一如既往致力促進內地與香港的合作。對於代表團提出有關珠三角地區目前頗受關注的能源短缺、勞動力短缺以及成本增加問題，安部長表示，這些都是經濟發展過程中所必然帶來的問題，也是一個長期的問題。電力問題的解決，除了要加快電廠的發展，也要從節約能源提高效率的角度下功夫。隨著國家經濟水平的不斷提高，勞工素質的上升，勞工成本的增加是自然的現象，與此同時我們也應該看到市場也在擴大，整個生產力以及消費水平也在提高，任何問題都有其兩面性。勞工短缺的問題也可以通過地方政府與企業配合加強定點培訓得以緩解。

除了參加投洽會的活動，訪問團還分別受到上海、廈門、江蘇、福建、四川、貴州、海南等省市代表團領導的接見或宴請，並與各省市就

more training for workers to help ease labour shortages.

In addition to participating in the fair, Chamber delegates also attended meetings hosted by different provincial and municipal officials from Shanghai, Xiamen, Jiangsu, Fujian, Sichuan, Guizhou and Hainan to discuss ways to develop mutual cooperation.

Commenting on the trip, mission leader David Lie said: "The Chamber's delegation met with a good number of provincial and municipal officials. During these meetings we discussed power and labour shortages. To facilitate long-term cooperation with Hong Kong, all the officials that we met said they would deal with the problems proactively," he said. "The Chamber also expressed its plans to organise delegations to visit these provinces and municipalities in the future. The representatives were very interested in enhancing cooperation with

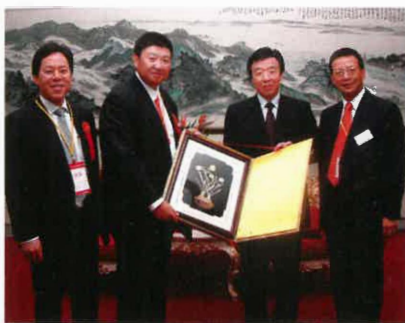
Hong Kong companies in trade and investment areas, and in particular, the services sector."

This year's trade and investment fair attracted about 12,000 participants from over 100 economic areas. Matchmaking symposiums on investment projects were bigger this year than in the past and were also based on specific themes, which resulted in the number participants and contracted value generated to exceed last year's record. According to the fair's organisers, 1,496 investment projects were contracted at the fair's contract centre, total investment reached US\$14.9 billion, among which US\$11.58 billion is foreign investment. A total of 1,110 contractual projects were recorded, total investment reached US\$10.19 billion, among which US\$8.12 billion is foreign investment. Contracted import and export volume amounted to US\$176 million. **B**

雙方未來合作的事宜進行了探討。香港總商會中國委員會主席李大壯先生說：「總商會代表團與多個省市之政府官員代表會面，在會上普遍提到各個省市現時對電力及勞工短缺問題的處理，他們均表示會積極改善，以便香港與內地日後長期合作。香港總商會也表示已將組團前往上述有關省市的考察納入計劃。各省市紛紛表示希望加大在經貿投資領域，尤其在服務業方面與香港企業的合作。」

此次訪問團由中國貿促會廈門分會負責接待。團員分別來自金融、顧問、建築、電訊、製造及貿易、紡織、房地產、媒體、法律、保險、基礎設施、會計、政府機構等眾多具有代表性的行業，並以服務業為主。香港總商會一直都非常重視廈門投資洽談會。香港是連接大陸與國際市場的紐帶和平台，團員們無論是對投資中國或者幫助中國企業走出去都非常有興趣，紛紛表示此次廈門之行收穫頗豐。

本屆投洽會共吸引了來自100多個國家和地區的1萬2千名外客商參加。本屆投洽會專案對接會場次增加，主題突出、規模更大，參會投資商和達成的協定金額都比上屆大幅度增長。除專案對接會外，投引資雙方在其他場合的洽談也達成了不少投資協定。據統計，本屆投洽會各成員單位在簽約中心共簽訂各類投資專案1,496個，總投資金額149.04億美元，利用外資115.84億美元。其中合同專案1,110個，總投資101.92億美元，利用外資81.22億美元。進出口貿易成交總額1.76億美元。 **B**



Lu Zhongon, Mayor of Fujian, presents a gift to the Chamber.
福建省省長盧展工致送紀念品給總商會。

LCN: Making Nails Healthier, Stronger & Prettier

By MALCOLM AINSWORTH

Orpheus Choy walked enthusiastically to the product showcase that I was admiring in his boardroom, displaying just about every conceivable product ever designed to make nails healthier, stronger, longer or prettier.

“We must have over 900 different kinds of products now,” the former auxiliary-police officer said proudly reaching out his hand to welcome me. “Most of our products are for professional nail, hand and foot care, but nail art is also starting to be very big across Asia, as you might have guessed from the number of nail boutiques opening,” he explained pointing to a gallery of painstakingly decorated artificial nails.

Nail, hand and foot care is so big in fact that his company, LCN (Hong Kong) Ltd, was awarded a Hong Kong Superbrand title this year. He calls the honour “quite overwhelming,” not just because he is rubbing shoulders with the likes of McDonald’s and LG, but for the simple fact that the first two attempts to launch the business failed before it even got started.

The idea came about quite by chance while holidaying in Europe and North America in 1990 with his wife and co-founder of the business, Eva Choy. Seeing how popular nail bars and salons were there, they figured that it was just a matter of time before the idea caught on in Hong Kong. After returning home, Mrs Choy, a beautician by training, suggested to her boss at a fitness centre where she worked that they start to offer such services at their club.

“She said that such services would make so little money that it wasn’t even worth bothering about,” Mrs Choy explained. “At that time there were thousands of beauty salons in Hong Kong and

competition was very keen, but there wasn’t a single nail salon that I knew about. So I discussed the idea with my husband and he encouraged me to open Hong Kong’s first nail, hand and foot care salon on my own.”

They searched for products around the world before deciding to order from one of the industry’s leaders LCN Germany. They ordered hundreds of thousands of dollars worth of products through a local distributor and started planning for their grand opening.

“We were very excited when we received the delivery,” Mrs Choy said. “But all our joy turned to disappointment after discovering most of the glass jars had been broken during shipment, and then to disbelief when the distributor insisted we still had to pay for the damaged goods.”

“Some of those jars cost over HK\$3,000 each, which to a one-man band that we were at the time threatened to put us out of business before we even got started,” Mr Choy added.

After fruitless discussions with the distributor, the couple decided to fly to Germany to meet the supplier and find out if they were really as uncompromising as the distributor was making them out to be. What they found was that LCN Germany was in fact having a lot of problems with their Hong Kong distributor.

During the meeting, they talked nails, exchanged experiences, and by the end of their visit, the family-owned LCN Germany was so impressed by Mrs Choy’s skill and knowledge of the industry that they invited her to become their Asian distributor.

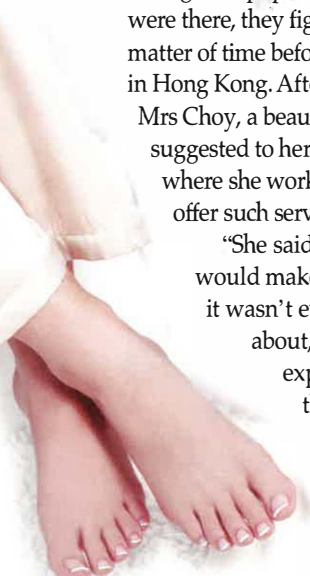
Mr Choy supported his wife’s decision to take on the role and decided to quit his job as Director of Sales and Operation at Hong Kong Parkview to



筆者到 LCN 訪問蔡明峯。在董事會議室等候時，不其然被陳列櫃上琳瑯滿目的美甲產品所吸引。

不久，曾當輔警的蔡氏出現，熱情地過來與筆者握手並介紹：「我們代理的產品現已超過 900 多種，其中大部份是專業指甲及手足護理產品。不過，美甲藝術在亞洲已逐漸興起，相信你也留意到坊間的美甲沙龍愈開愈多。」邊說，邊指向一排排塗得精巧漂亮的人造甲飾。

無疑，指甲、手足護理可以是一門大生意，萊迪卡司今年獲選為『香港超級品牌』，與麥當勞、飛利浦、LG 及 Esprit 等超級國際品牌並列。對於獲得這項榮譽，蔡氏有點始料不





Orpheus & Eva Choy at their Causeway Bay headquarters. 蔡明峯及蔡利綺華在公司的銅鑼灣總辦公室。

開創指甲、手足護理專業之路

麥爾康

及。尤記得創業時曾兩遇失敗，當時從沒想過有今天的成就。

原來，萌生發展指甲護理生意的念頭，純粹是機緣巧合。1990年蔡明峯與太太蔡利綺華到歐洲及北美旅遊，見美甲沙龍在歐美等地相當普遍，當時他們已想到，這股風氣遲早會吹到香港。回港後，當時在健美中心任職專業美容師的蔡太，曾向老闆建議在會所內擴展美甲服務。

同是LCN創辦人的蔡太解釋：「老闆覺得美甲服務不能賺多少錢，不值得浪費心機。但我知道，當時香港有數以千計的美容院，競爭已白熱化，美甲店反而一間也沒有。之後，我與丈夫相量這個想法，他鼓勵我自行開設全港首間指甲、手足護理沙

龍。」

為此，蔡氏夫婦試盡世界各地的指甲護理產品，最終決定向業內名牌德國LCN訂貨。他們先向德國LCN在港的分銷商訂了數萬元美甲產品，然後預備開始美甲業務。

然而，結果並不順利，蔡太憶述：「訂貨送到時，我們都很興奮，但開箱後，卻發現部份玻璃瓶已在運送途中打破，心情瞬間跌至谷底。然而，最難以置信的，是那爛貨竟然要付款。」

蔡氏夫婦遂決定親往德國與供應商會面，看看他們是否真的那樣不合理。這次登門造訪，他們才知道德國LCN已開始另覓分銷商人選。

會面期間，雙方大談美甲、護甲

經驗，交流心得，蔡太對美甲技巧及行情瞭如指掌，令家族式經營的德國LCN刮目相看，會後更邀請她出任德國LCN的亞洲區代理。

機會難逢，蔡太接受了邀請，蔡明峯亦毅然辭掉陽明山莊銷售及營運總監一職，專心與太太一起創業。

憑著德國LCN在歐洲、北美已打響的名堂，LCN產品在香港的市場日漸擴大。不久，蔡氏的生意向3方面發展：產品銷售、人才培訓及一間主攻上流市場的護理店。

蔡太把LCN的成功歸因於對品質的重視。德國LCN本身擁有完善研發部門及設施，且所有產品均經嚴謹程序生產，品質絕對有保證。

談到LCN的成績，蔡太流露出笑容：「憑著我們的努力，加上一直堅持提供優質產品和服務，LCN在1999年贏得全德國專業美容大獎；2002年，我們亦有幸獲香港小姐競選大會指定為指甲及手足護理產品供應商，是30年來大會首次指定產品予參賽佳麗使用。」

萊迪卡司指甲培訓學院

除負責亞洲區的LCN產品分銷，萊迪卡司的業務也著重人才培訓。1992年在香港成立的指甲培訓學院，至今已為亞太區培訓了3,000多名專業人才。學員畢業後，有些成為導師，有些自己開設美甲沙龍，更有些成了LCN的忠心顧客。

蔡明峯解釋：「美甲沙龍在亞洲仍未算普及，但在西方國家，已有專為男士而設的美甲沙龍了。相信亞洲女士要過一段時間，才能接受男士做



指甲護理。其實，指甲護理跟理髮、美容甚至按摩服務一樣，男女適用。」

儘管美甲行業未受政府規管，蔡氏的公司已成為「五常法」（一套優質環境管理系統）註冊機構。現時，其公司正引入 ISO 9001:2000 標準，確保業務符合最高國際水平。

與此同時，蔡氏也考慮把業務上市，但關注這會否令公司的宗旨和目標有變，過去兩者一直引領公司邁向成功。

他說：「我一向深信，好的管理層不只能辦妥事情，更重要是懂得決策。一些有上市經驗的朋友告訴我，搞上市有好處，也有壞處，實在不容易取捨。」

蔡明峯看好美甲行業的前景，亦相信香港經濟很快會重上增長軌道，只是對香港目前的不安和負面氣氛感到憂慮。

他說：「這些負面氣氛無助商業增長。港人及港商向以膽色和靈活見稱，希望這種氣魄和精神可再現。香港商界前景光明，但要懂得探索和抓緊機遇。像我們那樣失敗一兩次並不緊要，只要肯努力創新，就有機會成功。」**B**

focus on making the venture a success.

With LCN's good reputation in Europe and North America, demand for their products in Hong Kong grew and before long the business had developed into three core areas: selling of

products, training, and the establishment of a salon, catering to the rich and famous.

Mrs Choy attributes part of their success to the emphasis the company puts on quality, which it ensures through its own R&D facilities in Germany while adhering to Germany's strict good manufacturing practices.

"All this work and effort towards developing the highest quality of products and services helped us win the Professional Beauty Award in 1999, and more recently we were appointed as the official nail, hand and foot care products supplier to the Miss Hong Kong Pageant 2002," she said proudly. "This was the first time that any product was officially appointed for contestants to use in the pageant's 30-year history."

LCN Training Institute

In addition to distributing LCN products across Asia, training is a very important aspect of the business. Since opening in 1992, LCN Hong Kong has trained over 3,000 professional nail technicians across Asia, many of whom have gone on to become trainers, salon owners and loyal LCN customers.

"In Asia, nail salons are still considered a bit unusual and exclusively for women," Mr Choy explained. "But in Western countries, even men have their own salon. I think it will be some time before Asian women are comfortable with men doing

their nails, but look at how hairdressing, facial and even massage businesses have become perfectly acceptable for both male and females."

Currently, the industry is not regulated by government, but this hasn't stopped Mr Choy from qualifying as a '5-S' (Quality Environment Management System) company, and is also in the process of adopting ISO 9001:2000 standards to make sure the business maintains its goal of meeting the highest international standards.

He is also thinking of taking the business IPO, but is concerned that this might have some negative repercussions on the company philosophy and guiding vision which has so far proven to be a very successful formula.

"I always think that a good manager should be doing the right thing, instead of just doing things right," he said. "Some friends of mine have told me of their positive and negative experiences of listing their companies, so it is going to be a tough decision to make."

He has little doubt that the industry will continue to grow, and that Hong Kong's economy will also be running a full steam soon. But he says the rising tide of insecurity and negativity in Hong Kong worries him.

"All this negativity isn't encouraging more businesses to open here. Hong Kong business people are famous for being risk takers and adaptive, that is the spirit of the Hong Kong people. I do hope this spirit can come back again," he said. "I see a very bright future for business here, but we have to go out and grab the opportunities. We might fail, once or even twice, as we did, but we will never succeed if we don't even try." **B**



Member Profile

Company: LCN (Hong Kong) Ltd
Business: Hand, nail and foot care
Established: 1992
Year joined HKGCC: 2002
Web site: www.lcnasia.com

會員巡禮

公司: 萊迪卡司指甲(香港)有限公司
業務: 指甲、手足護理
成立年份: 1992年
入會年份: 2002年
網址: www.lcnasia.com



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Wed* 26 Jan	Sun 30 Jan
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Sun 20 Feb	Sun 27 Feb
Sat 5 Mar	Sun 13 Mar
Wed* 16 Mar	Sat 19 Mar
Sat 26 Mar	
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Wed* 13 Apr	Sun 24 Apr
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Mr Dino FARRONTANO

HK Coalition of Service

Industries Executive Committee

Mr Nick BROOKE

Financial Services

Mr Adrian LI

Professional Services

Mr Bernard HUI

Travel/Tourism

Mr Alan WONG

Americas

A delegation from the State of Sonora, Mexico, visited the Chamber on September 6. Chamber CEO Dr Eden Woon welcomed the visitors and briefed them on the role of HKGCC. The group was particularly interested in how overseas investors could use CEPA.

Asia

Tario Shafi Chak, the new Consul General of the Islamic Republic of Pakistan in Hong Kong, paid a courtesy call to the Chamber on August 19 and met with HKGCC Chairman Anthony Nightingale and CEO Dr Eden Woon.

Wong Kok Siew, Chairman of International Enterprise Singapore, visited the Chamber on September 6 and was received by Chamber CEO Dr Eden Woon, who promoted Hong Kong as a partner and gateway for Singaporean companies looking to explore business opportunities in the Mainland.

P N Ramachandran, Executive Director of India-China Chamber of Commerce & Industry, visited the Chamber on September 14 to explore possible opportunities for future cooperation with HKGCC.

China

Zhang Zhendong, Vice Director of the Administration for Industry and Commerce of Heilongjiang Province, led a delegation to the



Chamber on August 17 to discuss 2004 Heilongjiang (Hong Kong) Week, which will be held in Hong Kong from November 9-13.

Chen Xiaomei,

Deputy Director General of the Department of Foreign Trade & Economic Cooperation of Jiangsu Provincial Government, called on HKGCC on August 19 to invite Chamber CEO Dr Eden Woon to be their honourable economic advisor.



Zhu Minyang, Director of Wuxi City Bureau of Foreign Trade and Economic Cooperation, called on the Chamber on August 24 to discuss cooperation for the Wuxi-CEPA Promotion & Modern Service Industry Development Seminar, which took place in Wuxi on September 22.

The "Investment Seminar (HK) on New Opportunities in Panyu under CEPA" took place on August 27 in Hong

Kong. David Lie, Chairman of the China Committee, spoke at the seminar on opportunities for Panyu businesses under CEPA.

The China Entrepreneurs Forum took place on August 28-29 in Shenzhen, with HKGCC as one of the supporting organisations. Chamber CEO Dr Eden Woon; Victor Fung, Chairman of Airport Authority Hong Kong; Allan Wong, Chairman of Vtech Holdings Ltd; Peter Wong, Executive Director and CEO of Standard Chartered Bank (Hong Kong) Ltd; and Wang Lu-Yen, Chairman of Linmark Group Limited, spoke at the forum.

The 8th Beijing/HK Economic Cooperation Symposium took place in Hong Kong on September 2-3. Dr Lily Chiang and Anthony Wu, Vice Chairmen of HKGCC, represented the Chamber at the opening ceremony.

A delegation from the Beijing Municipality People's

The 3rd Roundtable Conference for International Chamber Partnership was held in Xiamen on September 7. David Lie (front row, 2nd from right), Chairman of China Committee represented HKGCC at the meeting and delivered a speech during the panel session.

第三屆國際友好商會合作圓桌會議於9月7日在廈門召開，中國委員會主席李大壯(前排右二)代表本會出席會議及於專題小組討論環節發表演說。

美洲

墨西哥索諾拉州代表團於9月6日到訪，與本會總裁翁以登博士會面。翁博士向代表團簡介香港總商會的角色，團員對海外投資者如何利用「緊貿安排」特別感興趣。

亞洲

巴基斯坦伊斯蘭共和國駐香港領事館新任總領事 **Tario Shafi Chak** 於8月19日拜訪本會主席黎定基和總裁翁以登博士。

新加坡國際企業發展局華南辦事處主任 **黃秉揚** 於9月6日到訪，由本會總裁翁以登博士接待，並向黃氏宣傳香港的窗口角色，可協助新加坡企業探索內地商機。

印度—中國工商商會執行總監 **P N Ramachandran** 於9月14日到訪，與本會

探討未來合作機會。

中國

黑龍江省招商局副局長 **張振東** 於8月17日率領代表團到訪，與本會討論將於11月9至13日在香港舉行的「2004黑龍江(香港)活動周」。

江蘇省外經貿廳副廳長 **陳曉梅** 於8月19日到訪，邀請本會總裁翁以登博士擔任該廳的榮譽經濟顧問。

無錫市對外貿易經濟合作局局長 **朱民陽** 於8月24日到訪，與本會商討「無錫推進CEPA暨現代服務業發展說明會」合作事宜，研討會已於9月22日在無錫舉行。

CEPA 番禺新商機香港推介會 於8月27日在香港舉行。會上，中國委員會主席李大壯講述「緊貿安排」為番禺企業帶來的機遇。

中國企業家論壇 於8月28至29日在深圳舉行，香港總商會為支持機構之一。本會總裁翁以登博士、香港機管局主席馮國經、偉易達集團有限公司主席黃子欣、渣打銀行(香港)有限公司董事兼行政總裁王冬勝及林麥集團有限公司主席王祿閻於會上發表演說。

第八屆京港經濟合作研討洽談會暨奧運經濟市場推介會 於9月2至3日在香港舉

行，香港總商會副主席蔣麗莉博士和胡定旭代表本會出席揭幕禮。

北京市宣武區代表團 於9月3日到訪，就發展該區為北京零售和商業中心與本會交流意見。

來自廣州東山區的30名官員 於9月10日到訪，向本會瞭解香港服務業的發展。

本會總裁翁以登博士 於9月10日拜訪香港中國企業協會新任會長兼招商局集團董事長秦曉，商討如何促進雙方合作。

中華全國工商業聯合會副主席 **張宏偉** 於9月14日帶領代表團到訪，就未來合作方式與本會交流意見。

2004 兩港經濟合作論壇 已於9月15至17日舉行，本會諮議會成員董建成代表本會出席開幕禮及致詞。

陝西省人民政府副秘書長 **梁和平** 於9月14日率領代表團到訪，談論省政府11月22至28日在香港舉辦「2004陝西—香港經貿合作周」的籌備工作。

歐洲

丹麥外交部副主任(貿易—世貿) **Peter Brun** 於8月19日到訪，向本會瞭解香港最新的政治、經濟和社會發展。

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蒲祿祺

金融服務委員會
李氏橋

專業服務委員會
許文博

旅遊委員會
黃家倫

Power and Labour Shortages

The China Committee met on August 26 to discuss the seriousness of the power and labour shortages in the Mainland, among other issues. Members raised their concerns that these problems may hinder the growth of the Pearl River Delta. If the situation continues, labour-intensive industries may be forced to move away from the Pearl River Delta in the next few years. This would affect the services industries in Hong Kong that are now serving manufacturers in the PRD. Committee members urged the Chamber to raise these issues to the Guangdong government through the Greater Pearl River Delta Business Council.



電力與勞工短缺

中國委員會於8月26日開會，討論內地電力和勞工短缺等問題。委員認為，這些問題會窒礙珠江三角洲發展。若情況持續，勞工密集行業可能於未來數年被迫遷離珠三角，此舉會影響現時服務區內製造商的香港服務行業。因此，委員促請本會通過大珠三角商務委員會向廣東省政府反映問題。

Government of Xuan Wu District visited the Chamber on September 3 to exchange views on developing the district into a retail and business centre in Beijing.

Thirty officials from Guangzhou Dongshan District visited the Chamber on September 10 learn about the development of the service industries in Hong Kong.

Chamber CEO Dr Eden Woon paid a courtesy call on September 10 to Qin Xiao, the new Chairman of the Hong Kong Chinese Enterprises Association and Chairman of China Merchants Ltd, to foster closer cooperation between HKGCC and HKCEA.

Zhang Hongwei, Vice President of All China Federation of Industry and Commerce, led a delegation to call on the Chamber on September 14 to exchanged ideas on opportunities for future cooperation.

The "Ningbo-Hong Kong Economic Cooperation Forum 2004" took place from September 15-17. C C Tung, Chamber Council Member, represented HKGCC at the Opening Ceremony and delivered a speech.

Liang Heping, Deputy Secretary General of Shaanxi Provincial People Government, led a delegation to visit the Chamber on September 14 to discuss

preparatory work for their forthcoming "Shaanxi Hong Kong Week," which will be held from November 22-28.

Europe

Peter Brun, Deputy Head of Division (Trade - WTO), Ministry of Foreign Affairs, Denmark, visited the Chamber on August 19 to hear about the latest political, economic and social developments in Hong Kong.

PBEC

The 2005 PBEC IGM's Steering Committee and Organising Committee has been established. Douglas Fergusson, Chairman of the 2005 PBEC IGM Steering Committee and Chairman of PBEC HK, hosted the committee's kick-off lunch on September 14.

SMEs

The Chamber continued to arrange meetings between the Business Facilitation Unit of the **Financial Secretary's Office** and members in the retail, restaurant and entertainment sectors, to discuss simplification of government regulations and procedures affecting these sectors.

The Chamber submitted its views to the **Hong Kong Society of Accountants** (later renamed Hong Kong Institute of Certified Public Accountants) on August 27 regarding the development of a financial reporting framework for small and medium sized businesses.

The SME Committee met with representatives of the

Hong Kong Monetary Authority on September 13 to discuss the Commercial Credit Reference Agency, among other things. SME Committee Chairman Emil Yu hosted a dinner for members after the meeting.

Industry and Technology

Oxfam Hong Kong and some Chamber members in the textiles and supply-chain businesses met at an informal meeting arranged by the Chamber on September 14 to exchange views on Oxfam's advocacy campaign on global supply chains and workers' welfare.

Environment

Members of the Environment Committee visited the Environment Protection Department on August 19 to listen to a presentation by EPD Assistant Director Elvis Au on the "Continuous Public Involvement" model in environmental impact assessment.

James Graham, Chairman of the Environment Committee, has replaced H Y Hung as the Chamber's representative on the Board of the Business Environment Council.

Service Industries

The Financial Services Committee met on August 20 to develop a "Hong Kong Financial Inc." project to engage practitioners and users of Hong Kong's financial services sector in a forum to address the promotion of Hong Kong as a leading financial services centre of the world. **B**

太平洋地區經濟理事會

2005年太經理事會國際年會督導委員會暨籌委會已經成立。督導委員會主席兼太經理事會香港委員會主席傅格信於9月14日主持首次午宴，款待委員。

中小企

本會繼續安排財政司司長辦公室轄下方便營商處與本會零售、飲食和娛樂場所界別

會員會面，討論如何簡化與行業有關的規例和程序。

本會於8月27日向香港會計師公會提交建議書，內容關於如何制定中小型企業的財務報告準則。

中小型企業委員會於9月13日與香港金融管理局代表會面，商討商業信貸資料庫等事宜。會後，中小型企業委員會主席于健安設晚宴款待委員。

工業及科技

本會於9月14日安排香港樂施會與若干紡織和供應鏈業會員會面，就樂施會力倡的環球供應鏈和工人福利計劃交流意見。

環境

環境委員會成員於8月19日拜訪環境保護署，環保署助理署長區偉光向會員講解環境影響評估的

「公眾持續參與」模式。

環境委員會主席關正仕接替洪克有，出任商界環保協會董事局總商會代表。

服務業

金融服務委員會於8月20日開會討論推行「香港國際金融中心」計劃，讓香港金融服務從業員和用戶一起參與論壇，討論如何宣傳香港世界一流金融服務中心的定位。B

許林律師行



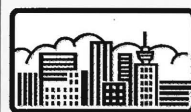
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January 04 – 10th annual business summit; Webcasting: a case study; the expanding EU; AL Goodwell; China's monetary policies
04年1月 – 第10屆商業高峰會；網上廣播個案實錄；歐盟擴張；金匯盛實業；中國貨幣政策



February 04 – HK: the trilingual city?; China tax reforms; Mainland brand loyalty; GST made simple; Goodway Electrical
04年2月 – 香港是三語城市？；中國稅制改革；內地品牌忠誠度；商品及服務稅簡單易明；威利馬電器



March 04 – Health tourism; Mekim health care; disease management; taxation of rep offices in PRC; competition policy
04年3月 – 保健旅遊；美儉保健；疾病管理；中國常駐代表機構的稅務問題；競爭政策



April 04 – Renminbi welcome in HK; constitutional development; FDI in China; digital entertainment; processing HK's rubbish
04年4月 – 人民幣受香港歡迎；政制發展；中國外來投資；數碼娛樂；香港垃圾處理方法



May 04 – Tech@work; networking basics; financial dispute resolution; Symantec; business intelligence infrastructure
04年5月 – 善用資訊科技助營商；電腦網絡入門；化解財務糾紛；Symantec；商業智慧工具



June 04 – Give procrastination the boot; export credit insurance; workers' mental health; processing trade; funding for SMEs
04年6月 – 一切忌拖延；出口信用保險；僱員心理健康；加工貿易；中小企融資



July 04 – Drowning in spam; retirees as a resource; GST: what business needs to know; Mainland distribution business
04年7月 – 垃圾電郵泛濫；退休人士添力量；商品及服務稅：企業須知；內地分銷業



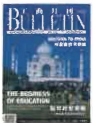
August 04 – Tourism development on Lantau; CEPA in review; Sarbanes-Oxley Act; Clarins beauty; exporting education
04年8月 – 大嶼山旅遊發展；緊買安排簽署一周年回顧；Sarbanes-Oxley 法案；嬌韻詩美容；教育出口



January 2003 – Keeping HK competitive; 9th annual business summit; China's giant tourism potential; housing; Telstra calling Asia
2003年1月 – 維持香港競爭力；第9屆商業高峰會；中國旅遊發展潛力優厚；樓市；Telstra 銳意拓展亞洲市場



February 2003 – Knowledge economy; cost of poor English; Prosperity Clothing; textiles 2005: what can we do?; HK bouncing back
2003年2月 – 開闢知識經濟之路；英語拙劣 後果嚴重；耀光行；紡織品：2005年何去何從？；香港經濟回升



March 2003 – The business of education; Jardine Engineering Corp; mission to India; 'Pearl for Youth'; SME export marketing fund
2003年3月 – 教育經營策略；怡和機器；印度商務考察團；「珠三角市C雲路」計劃啟動；中小企市場推廣基金



April 2003 – luxury goods market in China; recruiting online; Q&A with the Financial Secretary; Mainland businesses 'going out'
2003年4月 – 中國高檔品牌市場；網上招聘服務推介；預算案午餐會問答；中國企業境外擴張



May 2003 – Coping with SARS; submission to government to boost economy; online privacy; Café de Coral; HK-Macau-Zhuhai Bridge; the air we breathe;
2003年5月 – 抗禦非典型肺炎；振興經濟建議書；網上個人私隱保障探索；大家樂；港珠澳大橋；呼吸新鮮空氣



June 2003 – Anthony Nightingale; SARS & China; travel & tourism; rewarding innovation; Cyberport; Simpson Marine; AGM
2003年6月 – 黎定基；非典與中國；旅遊業；獎勵創新服務；數碼港；Simpson Marine；會員週年大會



July 2003 – Where is HK's public transport policy going?; iChamber; intelligent home; Sun Ming Hong; business after SARS conference
2003年7月 – 香港公共運輸政策前瞻；商會i訊；智能家居；新明行；「經濟再起飛」會議



August 2003 – CEPA opens door to HK; mobile workforce; venture capital conference; expanding networking circles; Polytrade Paper; the right population mix
2003年8月 – 緊買安排為香港開放內地市場；流動辦公；創業投資會議；廣拓人脈；友邦洋紙；人口比例要恰當



September 2003 – Giving industrial buildings new life; RMB under pressure; property market; organisational intelligence; Caltex Oil
2003年9月 – 荒置工廈展新生；人民幣受壓；物業市場；機構智慧；加德士石油



October 2003 – Going paperless; Coca-Cola's winning formula; Richard Parsons; Coudert Brothers; WEC Charity Ball;
2003年10月 – 實現無紙化；可口可樂的制勝之術；帕森斯；高特兄弟；卓妍慈善舞會



November 2003 – Branding; labour costs in China; mission to Europe; crafting a Mainland tourism strategy; Metro delivers eyeballs to advertisers
2003年11月 – 創建品牌；內地勞工成本；歐洲考察；吸引內地旅客來港之策；Metro 瞄準廣告商目標



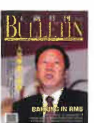
December 2003 – Drafting an e-Commerce blueprint for SMEs; Local Printing Press; reviving our fragrant harbour; members' survey; franchising quality
2003年12月 – 規劃中小企網上商貿藍圖；樂古印務；淨化維港；會員調查；特許經營著重素質



January 2002 – 8th annual business summit; economic recovery?; Q&A with David Ting; SMEs shun IT; China's WTO challenges
2002年1月 – 第八屆商業高峰會；經濟復甦？；丁國輝專訪；中小企應用資訊科技步伐緩慢；中國入世挑戰



February 2002 – Year of the Horse horoscope; Q&A with Taipei's Wayne Wu; quality consumer services; VeriSign; online shopping in HK takes off
2002年2月 – 馬年展望；台北吳文雅專訪；優質消費者服務；VeriSign；香港網上購物大有可為



March 2002 – Opening RMB accounts in HK; tooting your company's horn; Q&A with Mark Phibbs; global citizens; Keystone
2002年3月 – 香港可望經營人民幣業務；如虎添翼論公關；麥頓軒專訪；世界新一代；啟東電線電纜



April 2002 – Steve Forbes; Asia's catwalk; Q&A with Deborah Annells; Budget 2002-03; service level agreements; smaller government
2002年4月 – 福布斯－亞洲時裝之都；戴諾詩專訪；2002-03年度預算案；服務水平協議；精簡政府架構

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May 2002 – Beating heart disease; industries' pollution solutions; working out in style; government procurement; Nin Jiom Medicine Manufactory
2002年5月 – 正視心臟健康；企業環保措施；健體服務 各適其適；政府採購；京都念慈葯



June 2002 – Culture drives economic growth; Q&A with Charles Landry; cultural vision for HK; PricewaterhouseCoopers; AGM
2002年6月 – 文化推動經濟增長；查理士•林澤專訪；邁向文化都會的理想；羅兵咸永道；會員週年大會



July 2002 – Innovative HK; Tai Wing Wah; Q&A with David Eldon; airfreight; integrating China into the global economy; 2008 Beijing Olympic Games
2002年7月 – 創意之都就是香港；大榮華；艾爾敦專訪；航空貨運業；中國與全球經濟一體化；2008年北京奧運會



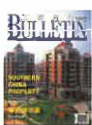
August 2002 – U.S.-China security; PRD Conference; franchising in HK; Q&A with Eddie Ng; making PRD integration a reality; Shanghai hotels
2002年8月 – 美中安全；珠三角會議；特許經營在內地；吳克儉專訪；實現珠三角整合發展；上海酒店



September 2002 – Branding; Quality HealthCare Asia; franchising in the PRC; mission to Tibet; Hactl; making free trade fair; merchandising
2002年9月 – 品牌顯威力；卓健亞洲；特許經營在內地；西藏考察；香港空運貨站；自由貿易要公平；商品貿易



October 2002 – Business travel; venture capital conference; e-Commerce Adoption Campaign; mission to Central Europe; Automatic Data Processing
2002年10月 – 商務旅遊；創業投資會議；網上商貿普及運動；中歐考察團；Automatic Data Processing



November 2002 – Property in southern China; SMEs strapped for cash; China Travel Services; jobs for the disabled; pollution: paying for our sins
2002年11月 – 華南房地產；中小企融資無門；香港中旅集團；殘疾人士就業計劃；污染：自食其果



December 2002 – Redefining HK's middleman role; Xiang Huaicheng; China Business Conference; Liu Yonghao; Olympic opportunities; Article 23
2002年12月 – 重定香港的中介角色；項懷誠；中國商業會議；劉永好；奧運商機；基本法第23條



January 2001 – HK: the hub of Asia; Kelly International; business hotels in Beijing; Year of the Snake horoscope; personal data privacy
2001年1月 – 香港：亞洲的中心；凱利；北京商務酒店；蛇年運程；個人資料保密



February 2001 – Business software; productivity management; China's consumer market; China Business Conference; business networks
2001年2月 – 商業軟件；生產力管理；中國消費品市場；中國商業會議；商務聯繫



March 2001 – HKGCC unveils new logo; Chinese domain names; outsourcing IT projects; e-Learning; lunch with CH Tung
2001年3月 – 香港總商會新徽號宣告誕生；中文域名；國內資訊科技服務；網上學習；董建華午餐會



April 2001 – HKGCC 140th Anniversary Edition; helping business since 1861; the beginnings; past chairmen; founding members
2001年4月 – 香港總商會140周年紀念特刊；1861年以來的工商界夥伴；總商會前傳；歷屆主席；創會會員



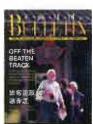
May 2001 – HKGCC anniversary ball; meet the new chairman – Christopher Cheng; copyrights; Nisha Electronics; retailing
2001年5月 – 香港總商會週年舞會；新任主席鄭維志專訪；影印授權；莉莎電業製品；零售業



June 2001 – Steve Ballmer; Xu Kuangdi; China's foreign investment laws; money smart; outsourcing; Gold Partners; environmental policy needed
2001年6月 – 巴爾梅；徐匡迪；中國的外商企業投資法；財來自有方；外判服務；高柏；推行環保政策刻不容緩



July 2001 – Supply chain automation; rekindle the 'can-do' spirit; knowledge economy; Forward Winsome Industries; Morris Chang
2001年7月 – 供應鏈自動化；重拾一定的港人精神；知識型經濟；永和實業有限公司；張忠博



August 2001 – Developing new tourist attractions; mission to North Korea; hotel industry; Saint Alp Teahouse; Shanghai hotels
2001年8月 – 發展新旅遊景點；往訪北朝鮮；酒店業；仙跡岩；上海酒店



September 2001 – Living in the M-world; mobile applications; shipping; generating trade leads; Q&A with Timothy Fok;
2001年9月 – 活在「流動的世界」；流動應用科技；航運業；造就商貿選配良機；霍震霆專訪



October 2001 – Human capital; Chamber WEC launched; English in the workplace; Michael Eisner; Tom Lee Music; China's banking reforms
2001年10月 – 人力資本；總商會卓妍社成立；職業英語；艾斯納；通利琴行；中國銀行業改革



November 2001 – Enhancing Hong Kong's waterfront; John Bond; Liu Guoyuan; clean production practices; impact of terrorism
2001年11月 – 美化維港海濱；龐約翰；劉國元；清潔生產策略；恐怖主義影響



December 2001 – China joins WTO; HK-Asia's exhibition hub; Q&A with Sylvia Chiu; SME funding; Commercial Press; HK-Mainland RTA
2001年12月 – 中國入世；香港：亞洲的展覽中心；趙鍾慧敏專訪；中小企資助基金；商務印書館；中港地區性貿易協議



January 2000 – Life in HK in 1900; 6th annual business summit; corporate governance; funding for SMEs; TV content explosion
2000年1月 – 香江百載話當年；第6屆商業高峰會；企業監管；中小企融資；電視資訊爆炸年代



February 2000 – China's WTO entry; Chamber WTO report; Year of the Dragon horoscope; Budget 2000-01; economic freedom
2000年2月 – 中國加入世貿面面觀；總商會世貿報告；龍年運程；2000-01年度財政預算案；經濟自由



March 2000 – MPF launched; economic crime; Chamber's Environmental Statement; corporate identity; Alibaba.com; 2000年3月 – 強積金實施；經濟罪案；總商會環保聲明；企業標誌；阿里巴巴



April 2000 – No sales tax yet; container traffic; e-commerce & the law; e-Committee founded; Disneyland; Sun Hing Group
2000年4月 – 香港暫不開徵銷售稅；貨運運輸業；電子商貿與法律；電子商貿委員會正式成立；迪士尼樂園；新興機構



May 2000 – Mission to Taipei; AGM; digital technologies; e-school; TAL Apparel; motivating staff; SME awards
2000年5月 – 台北訪問團；會員週年大會；數碼科技；網上進修；聯業製衣；鼓勵員工奮發；中小企業獎



June 2000 – Broadband for your business; HK's open skies policy; China marching towards WTO; mission to Israel
2000年6月 – 寬頻便利營商；香港開放航空權政策；中國昂然步向世貿；以色列考察



July 2000 – Benefiting from globalisation; hatching start-ups; domain.hk; the Harilela empire; greening HK; Q&A with KK Yeung
2000年7月 – 從全球化經濟受惠；扶植新秀企業；.hk域名概覽；夏利萊王國；綠化香港；楊國琦專訪



August 2000 – Tourism; real estate; building b2b trust; paperless office; HK's flying Dutchman; competitive marketplace; Q&A with Francis Yuen
2000年8月 – 旅遊業；地產；建立商業對商業互信；無紙化辦公；香港出色的荷蘭人；市場自由競爭；袁天凡專訪



September 2000 – 'Go West' in China; the courier e-volution; IPR; HK firms slow to embrace e-commerce; China's Silk Road; Q&A with Christopher Cheng
2000年9月 – 中國西部之行；速遞公司e革新；知識產權；港商發展電子商貿步伐緩慢；絲路之旅；鄭維志專訪



October 2000 – E-commerce coming of age; e-banking; 2006 Asian Games; Q&A with Marjorie Yang; Sam Seng Medicinal Wine
2000年10月 – 電子商貿發展漸趨蓬勃；網上銀行服務；2006年亞運會；楊敏德專訪；【三生】藥酒



November 2000 – HK's wind hub aspirations; knowledge economy; Q&A with Barrie Cook; problems with e-banking; Futurekids
2000年11月 – 香港期望成為葡萄酒商貿中心；知識經濟；高保利專訪；發展網上銀行服務挑戰重重；富卓傑



December 2000 – Retailers struggle; HK: a cultural desert?; Q&A with Stanley Hui; taxes in China; Ocean Park; ERP; green businesses
2000年12月 – 零售業艱苦歲月；香港：文化沙漠；許漢忠專訪；內地稅務；海洋公園；企業資源規劃；環保企業

What's On 活動預告

UPCOMING EVENTS 活動一覽

13 October

Training: Mainland Foreign Exchange Control Regulations And Financial Arrangement for Foreign Companies (Cantonese/Putonghua)

培訓課程：內地外匯管制及外資公司資金運作解決方案 (廣東話 / 普通話)

14 October

Training: China Trust Law (Cantonese)

培訓課程：中國信託法簡介 (廣東話)

18 October

Roundtable Luncheon: Burn or Bury: Incineration for Hong Kong

21 October ~ 9 December

Training: Oral Business English (English)

21 October

Training: How to Handle "Difficult People" at Work? (Cantonese)

培訓課程：如何在工作上處理「難應付之人」？ (廣東話)

26 October

Training: Developing Managers

27 October

Special Industry and Technology Committee Meeting on Shenzhen/Hong Kong's Cooperation in Hi-Tech Development

29 October ~ 3 December

English Workshop: Writing Press Releases (English)

1 November

Training: How to set up foreign trading companies in the PRC (Cantonese)

培訓課程：如何在國內設立外商貿易公司 (廣東話)

2 November

Training: Handling tax investigation in the PRC and avoiding punishment (Cantonese)

培訓課程：內地稅務調查的重點及如何避免處罰 (廣東話)

2 November

Training: Professional Telephone Skills (Cantonese)

2 November

Training: An Exclusive Bilingual Media Seminar "Winning Good Publicity Through Good Media Relations"

3 November

Training: Legal issues related to setting up company and M&A in the Mainland (Cantonese/Putonghua)

培訓課程：在內地設立公司及收購、合併應注意的法律問題 (廣東話 / 普通話)

3~4 November

The 4th Annual SCM CEO Summit – Creating Value Through the Innovative Supply Chain

4 November

Training: Impact of the new Foreign Trade Law on the operation of Hong Kong invested companies in the Mainland (Cantonese/Putonghua)

培訓課程：中國新的《對外貿易法》對港資公司在大陸商業運作的影響 (廣東話 / 普通話)

7 November

ICAC 30th Anniversary Charity Walk

10 November

HKGCC/MCAHK Workshop Series: Building Management Capability for the Knowledge Economy in the 21st Century Workshop III – Collaborative Management – Beyond Reengineering

10 November

Training: Effective Presentation Skills (English supplemented by Cantonese)

10 November

Training: Professional Assistant to Top Management (Cantonese)

15 November

Roundtable Luncheon: Convergence: Is It Hope or Reality?

COMMITTEE MEETINGS 委員會會議

20 October

Chairman's Committee Meeting

26 October

General Committee Meeting

28 October

SME Committee Meeting

4 November

Economic Policy Committee Meeting

9 November

Taxation Committee Meeting

11 November

Legal Committee Meeting

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

MARK YOUR DIARY 重點項目

12 October

Presentation by Robert Iger, President and COO, The Walt Disney Company

25 October

Joint Luncheon with the Lord Mayor of the City of London, Alderman Robert Finch

1 November

The Third Pearl River Delta Conference: Evolution, Enhancement and Expansion – The Delta within the Pan-PRD

4 November

Distinguished Speakers Series Luncheon with Lee Raymond, Chairman and CEO, Exxon Mobil Corporation

9~23 November

HKGCC Study Mission to South America: Brazil, Argentina, Chile & the APEC CEO Summit in Santiago

25 November

11th Annual Hong Kong Business Summit



縱橫會計系統

Dynamic Accounting System

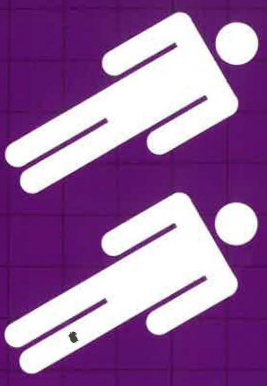
“一套全面組織公司業務數據之軟件”



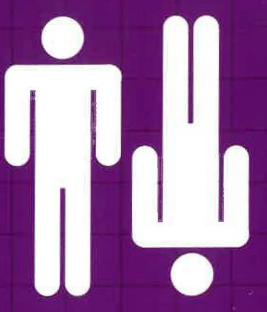
- 總帳 General Ledger
- 應收、應付帳 Receiving & Payable
- 購貨、銷售及存貨帳 Purchasing, Invoicing & Inventory Control
- 生產管理帳 Production
- 貨品分配帳 Inventory Distribution
- 貨架管理帳 Shelf Management
- 零售管理帳 Point of Sales
- 現金代用券管理帳 Coupon Management
- 固定資產帳 Fixed Assets
- 工程帳 Project
- 報價管理帳 Quotation
- 問價管理帳 Procurement
- 購貨請求管理 Purchase Requisition
- 薪金管理帳 Payroll
- 假期管理帳 Leave Management
- 工作記錄帳 Work Records Ledger
- 出勤管理帳 Time Attendance
- 物業管理帳 Property Management
- 寄售管理功能 Consignment Sales
- 來貨寄售管理功能 Consignment IN
- 存貨項目批號管理 Inventory Lot Number

總公司：香港銅鑼灣告士打道280號世界貿易中心15樓04室
 電話：(852) 2891 2022 傳真：(852) 2893 6618
<http://www.dynamic.com.hk>

深圳分公司：深圳市福田區上步中路1001號科技大廈602室
 電話：(86-755) 8367 1298 傳真：(86-755) 8369 9243
 上海分公司：上海市徐匯區肇嘉浜路680號金鐘大廈1號樓8樓818室
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