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February 2023

HKGCC: The Voice of Business in Hong Kong

bulletin

工商月刊

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HK\$30 RMB25



Hong Kong General Chamber of Commerce
香港總商會 1861

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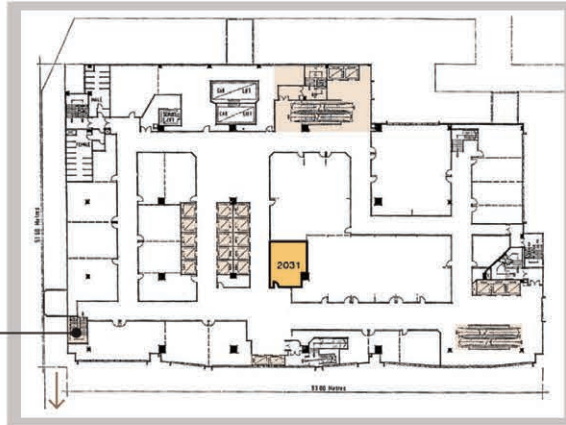
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OVERVIEW



Staircase leading to Pacific Place pedestrian bridge



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- Approximately 1,022 sq. ft. (Gross)
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New Beginnings

The Chamber will be working hard in this post-Covid-19 period to help maximize opportunities that the reopening of borders has handed us



迎接新開始

踏入後疫情時代，總商會將全力協助香港把握通關帶來的機遇

2023年伊始，香港取消了大部分防疫措施，邊境得以重開，迎來良好開局。我們應把握這個難得的復蘇機遇，與世界各地的企業重建聯繫。讀者閱覽今期《工商月刊》時，我大概剛結束由行政長官率領的香港商務代表團行程。此行先後訪問沙特阿拉伯和阿聯酋，旨在傳達香港已復常的訊息。

財政司司長將於本月稍後發表《財政預算案》，我們期望好消息接踵而至，當局能繼續推支援措施，幫助企業應對充滿挑戰的商業環境。總商會將於3月16日舉辦商界聯席午餐會，邀來財政司司長闡釋《財政預算案》背後的理念，而這也是香港邁向復常踏出的另一步。此外，我們今年計劃恢復舉辦各項旗艦活動，期待屆時與各位會面。

好消息接二連三，但也有一個令人惋惜的消息：本會總裁梁

兆基已正式知會理事會，他在今年4月底任期屆滿後將不會續任。就此，我們曾極力挽留梁總裁，但最終無奈接受，只好尊重他的決定。

我相信各位都認同梁兆基先生任內表現卓越，引領總商會和商界走過香港有史以來最艱難的時期之一。梁先生英明睿智、謹慎沉穩，在他的領導下，總商會在政策倡議、服務、活動和傳媒關係方面均取得實質的成果。

因此，要物色勝任的繼任人實不容易。不過，各位大可放心，總商會的工作、服務和職能在此期間將不受影響。我期望在新總裁上任後，各位會員能同樣全力支持其工作。

2023 has got off to a fantastic start with Covid-19 measures scrapped and the borders reopened. I believe we need to seize this rare window of opportunity to rebound by re-engaging with businesses around the world. By the time you read this issue of *The Bulletin*, I will most likely have just returned from a Hong Kong business mission led by the Chief Executive to Saudi Arabia and the UAE to reiterate the message that Hong Kong is back to business as usual.

Later this month, the Financial Secretary will deliver his Budget address, and we hope the good news will continue with initiatives to support businesses in this very challenging business environment. The Chamber will host the Joint Business Community Luncheon with the Financial Secretary on 16 March to explain his rationale behind his budget. It is also another positive step that Hong Kong is back to normal. We will be planning to roll out our signature events again this year, and I look forward to seeing you at some of them.

Although we have had a lot of good news so far, one announcement that we didn't want to hear was that the Chamber's CEO George Leung formally informed the General Committee that

he will not be renewing his contract for a second term, once his current contract expires at the end of April this year. Despite our best efforts to persuade him to continue to serve the Chamber for another term, we reluctantly have to respect his decision.

I am sure you will join me in agreeing that George has done a fantastic job in navigating the Chamber and business community through one of the most challenging times in Hong Kong's history. Without his informed, careful and steady hand steering the Chamber's advocacy work, services and events, as well as being our voice in the media, we could not have accomplished so much.

It will be hard to find someone of his calibre to take up the role. But rest assured, there will be no interruption to the work, services and role of the Chamber in the interim, and once the new CEO is onboard, I hope you will show him or her the same generous support that you have shown George.

Betty Yuen
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THE REVIVAL OF HONG KONG'S TRADE SHOWS

香港貿易展覽邁向復蘇

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HKGCC

Hong Kong General Chamber of Commerce
香港總商會 1861

The Voice of Business 商界之聲

The Hong Kong General Chamber of Commerce has been representing and safeguarding the interests of business in Hong Kong since 1861. 自1861年起，香港總商會一直代表香港商界，致力捍衛企業的權益。



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《工商月刊》刊載的文章內容乃個別作者意見，並不反映香港總商會立場。

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The Bulletin is delivered in eco-friendly envelopes. This packaging is made from plant-based materials including soy, wheat, corn and others. So, besides being re-usable and water-resistant, the packaging is also 100% compostable, conforming to the latest strict E.U. standards. We thank members for your continued support as we try to reduce our environmental impact at the Chamber.

《工商月刊》以環保信封寄發。這款信封以植物原料製成，成分包括大豆、小麥和粟米等。因此，新包裝除了可重用和防水，更為百分百可分解，符合嚴格的最新歐盟標準。總商會一直致力減少對環境的影響，感謝各位會員一如既往的支持。



Ample Opportunities as Border Reopens

Resuming cross-border travel with the Mainland will help Hong Kong return to normalcy and integrate into GBA development



恢復通關 機遇無限

內地與香港恢復通關，有助香港復常及融入粵港澳大灣區發展

新冠病毒疫情持續三年，內地與香港終迎來通關，社會復常。雖然農曆新年假期已過，市民仍期待財政司司長陳茂波在新一份《財政預算案》「派利是」，工商界亦期望政府推出稅務寬減措施。

市民及工商界苦候三年，目前正是香港復常、重振經濟的關鍵時刻。隨着防疫限制措施逐步取消，來港的內地及海外遊客將日漸增多，對本地旅遊、零售、餐飲、酒店住宿等行業有莫大幫助。然而，不少企業在過去一段日子收入大減，資金幾近耗盡，甚至已倒閉，要重振旗鼓亦非易事。

在這經濟復蘇的重要時刻，政府應當機立斷，「應使則使，應幫則幫」，善用財政儲備振興經濟，否則企業、小店一旦捱不住，一切便為時已晚。

因此，我建議《財政預算案》不僅要在退稅方面加碼，亦可提出由政府向銀行作擔保，讓中小企獲得免息貸款，以應付租金、買貨、增聘人手等開支，同時延長還息不還本計劃。

倘政府再向市民派發消費券，刺激本地消費，商界自然貨如輪轉，社會和經濟定可恢復元氣。

香港在「一國兩制」下享有背靠祖國、聯通世界的獨特優勢。陳茂波在一個峰會上表示，在「搶企業、搶人才」政策下，不少龍頭創科企業及高技術初創公司考慮來港設立總部，我相信這有助吸引人才選擇在港發展。

政府亦已申請加入《區域全面經濟伙伴關係協定》，冀進一步鞏固香港國際貿易中心的地位，並帶來營商及投資機會。香港未來機遇無限，踏入兔年定必吐氣揚眉。

Three years since the pandemic began, cross-border travel between Hong Kong and the Mainland has eventually resumed, and life is returning to normal. Despite the Lunar New Year holiday coming to an end, people in Hong Kong are still hoping to see Financial Secretary Paul Chan hand out red packets in his upcoming Budget, while the business community would like the Government to offer tax relief measures.

After such a long and hard struggle, Hong Kong is now at a critical moment, poised at the crossroads of returning to normalcy and economic recovery. With the gradual roll-back of Covid restrictions, the rising number of Mainland and overseas visitors will bring a huge boost to the city's tourism, retail, catering and hospitality sectors.

However, with many businesses already suffering a drastic fall in turnover with reserves almost exhausted, and others forced to close down, it will be no easy task for them to pull off a comeback.

At this crucial point of economic rejuvenation, the Government should be bold and decisive in making good use of its fiscal reserves to revitalize the economy by allocating resources where they are needed. Otherwise, it will be too late as companies – particularly small businesses – cannot afford to wait any longer.

To that end, I suggest additional tax rebates be introduced in the Budget. Banks should also offer interest-free loans to SMEs

with government guarantees, which would help businesses meet expenditures such as rent, cost of goods and headcount increases. Meanwhile, the Pre-approved Principal Payment Holiday Scheme should be extended.

If a new round of consumption vouchers were to be distributed, this would help stimulate local consumption and drive business growth, which will be conducive to restoring our social and economic vitality.

Under the principle of “One Country, Two Systems,” Hong Kong enjoys a unique advantage of leveraging the Mainland while engaging with the world. Speaking at a summit, Chan said with the launch of a series of measures on “competing for enterprises” and “competing for talent,” many leading IT companies and high-tech startups are considering setting up their headquarters in Hong Kong. I believe this will help attract talent to our city.

The Government has been also seeking to join the Regional Comprehensive Economic Partnership, with a view to further enhancing our status as an international trade centre and creating more business and investment opportunities. With boundless opportunities ahead, Hong Kong is set to thrive and flourish in the Year of the Rabbit.

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HKECIC Exports Hassle-free





Budget for Brighter Prospects

The Chamber's proposals for the Government's 2023-24 Budget focus on maintaining Hong Kong's edge as a top financial hub



預算案為光明前景籌謀

總商會就2023-24年度《財政預算案》向政府提呈建議，致力維持香港作為頂尖金融樞紐的優勢

經歷了三年的防疫限制，香港終於恢復與內地免疫檢通關。隨着香港逐步復常，重回疫情前的生活，我們熱切期待財政司司長在即將發表的《財政預算案》推出措施振興經濟。

總商會上月發表2023年經濟預測，預料經濟實質增長3.8%，整體通脹率為3%，令市場對香港作為宜居宜業宜商之都的競爭力的信心有所增強。經諮詢會員意見後，我們向香港特區政府提交2023-24年度《財政預算案》建議書，就如何提振經濟出謀獻策，並就保留和吸納人才、完善營商環境和提高稅制效益等迫切議題提出對策。

推出新一輪電子消費券有助加強市民信心和刺激經濟，尤其是過去兩年電子消費券計劃成效顯著。我們亦建議政府推出其他短期紓困措施，包括向自住單位業主（而非出租單位業主）提供稅務和租金寬減優惠、為能源成本上漲提供補貼，以及延長「還息不還本」計劃和「中小企融資擔保計劃」。

儘管烏克蘭戰爭和通脹升溫等國際危機將持續對全球市場產生連鎖效應，我認為當前最重要是發揮香港的既有優勢。香港向來以

優良的企業稅制見稱，但由於缺乏專責的政府機構掌管稅務政策，當局宜向財政預算案及稅務政策組投放資源，為提升香港的稅務競爭力制定策略。

長遠而言，人才流失和全球人才爭奪戰仍然是關注重點。政府的「高端人才通行證計劃」固然有助吸引高技術專才來港，我們同時建議當局採取其他措施，例如提高供養津貼額，以及探討市場缺乏哪類技術人才。

提振貨運和物流業亦是香港邁向穩步復蘇的關鍵。為此，政府需要積極擴大本港的稅務協定網絡，此舉能為國際航運企業和飛機租賃公司帶來莫大裨益，從而吸引他們來港設立業務。

推動綠色公共運輸，對打造香港成為宜居城市亦至關重要。為實現這一目標，我們向政府提出多項建議，鼓勵駕駛人士轉用電動車。有關詳情及其他提案，可參閱今期《工商月刊》。

隨着我們協力維持香港的競爭優勢，攜手克服疫情難關，期盼免年本港經濟暢旺，香港得以重拾最佳營商之都的聲譽。

At long last, Hong Kong has shaken off three years of Covid-related restrictions, returning to quarantine-free travel and reopening its borders with the Mainland. As the city begins to climb back to pre-pandemic levels of normalcy, we keenly await the policies that the Financial Secretary will reveal in his upcoming Budget Address.

Last month, the Chamber unveiled its 2023 economic forecast, according to which real GDP would grow by 3.8% with a headline inflation of 3%, thus shoring up confidence in Hong Kong's competitiveness as a place to work, live, and do business. After consulting with our members, we submitted proposals for the 2023-24 Budget to the HKSAR Government on how best to help boost the economy. The Chamber's submission addresses pressing issues such as retaining and acquiring talent, fostering a more business-friendly environment, and making the tax system more effective.

In order to raise public confidence and help the economy, it would be beneficial to launch another round of electronic consumption vouchers, especially after the success of the e-vouchers in the previous two years. Other short-term relief measures we propose are offering tax and rent rebates to homeowners instead of landlords, introducing subsidies to defray higher energy costs, and extending the Principal Payment Holiday Scheme and the SME Financing Guarantee Scheme.

While global crises such as the Ukraine war and rising inflation are predicted to continue having a knock-on effect on world markets, I believe it is important to focus on Hong Kong's innate strengths. The city has long

been known for its corporate tax regime; however, as it lacks a dedicated government agency for tax policy, investments should be made in the Budget and Tax Policy Unit (BTPU), to map out a strategy for enhancing Hong Kong's tax competitiveness.

In the long term, the issue of brain drain and the global battle for talent remains a priority. While the Government's Top Talent Scheme (TTS) will go a long way to bring highly skilled professionals to our shores, hiking dependent allowances and surveys on identifying market gaps for sought-after skills are some measures that we suggest.

Also paramount to the process of steady recovery is the revitalization of the freight and logistics sector. To that end, it is crucial that efforts are put into expanding Hong Kong's tax treaty network, which would offer a range of benefits to international shipping firms and aircraft lessors that want to establish a presence in Hong Kong.

Greening Hong Kong's public transport sector is also important to our ambitions to create a livable city. To achieve such an outcome, we have put forward recommendations to facilitate the transition to electric vehicles. You can read more details about these and additional proposals elsewhere in this issue of *The Bulletin*.

As we work together to maintain Hong Kong's competitive edge and emerge stronger from the pandemic, I hope the Year of the Rabbit will prove to be one of unimpeded economic growth, so that the city can reclaim its mantle as the best place to do business.

George Leung
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法定產假由10個星期延長至14個星期

Extension of Statutory Maternity Leave from 10 Weeks to 14 Weeks



- ✓ 根據《2020年僱傭（修訂）條例》（《修訂條例》），合資格女性僱員於2020年12月11日或之後分娩可享**有14個星期的產假**。

According to the Employment (Amendment) Ordinance 2020 (Amendment Ordinance), eligible **female employees whose confinement occurs on or after 11 December 2020 are entitled to 14 weeks' maternity leave (ML)**.

重點：

Key Features:

- ✓ 《修訂條例》延長《僱傭條例》（第57章）下的產假四個星期，讓合資格僱員在緊接10個星期的產假之後連續放取；並維持以現時法定產假薪酬的比率（即僱員每日平均工資的五分之四），計算就延長產假須支付的法定產假薪酬，以**每名僱員80,000元為上限**。

The Amendment Ordinance extends ML under the Employment Ordinance (Cap. 57) by four weeks, which should be taken by the employee continuously after the 10 weeks' ML, if so entitled. The current statutory rate of maternity leave pay (MLP) (i.e. four-fifths of the employee's average daily wages) is maintained for calculating the additional MLP payable in respect of the extension of the ML, **subject to a cap of \$80,000 per employee**.

- ✓ 僱主須在正常糧期支付《修訂條例》下的新增四個星期產假薪酬（即第11個至第14個星期），之後**僱主可透過報銷形式向政府申領發還該筆已支付的產假薪酬**，詳情請參閱勞工處編製有關「發還產假薪酬計劃」的資料。

Employers are required to pay the additional four weeks' MLP (i.e. 11th to 14th week) under the Amendment Ordinance on the normal pay day. Afterwards, **employers may apply to the Government for reimbursement of such MLP paid**. For details, please refer to the relevant information of the Reimbursement of Maternity Leave Pay Scheme published by the Labour Department.



HKUST and Industry Partners Thrive Together

Thanks for being a part of
our shared success in 2021-22.

We look forward to continuing
our fruitful collaboration with you.



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at a glance

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#1

Global EMBA Rankings –
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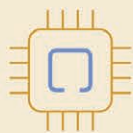
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The Revival of Hong Kong's Trade Shows

With Hong Kong emerging from the pandemic-induced slowdown, the convention and exhibition sector is on the road to recovery with a packed calendar of events

As Hong Kong fully reopens to the world, rolling back Covid-related restrictions and allowing quarantine-free travel, the convention and exhibition industry is slowly regaining strength. But the going has been hard: in the two years up to September 2022, only 175 trade shows took place at the Hong Kong Convention and Exhibition Centre (HKCEC) and AsiaWorld Expo (AWE) – a 45% drop from pre-pandemic times, according to the Hong Kong Trade Development Council (HKTDC).

Pre-pandemic, the GDP of the exhibition sector was HK\$58.6 billion, the equivalent of 77,000 full-time jobs and about 2.2% of Hong Kong's GDP, bringing nearly 2.2 million people into the city. Then Covid-19 began in early 2020, leading to the cancellation of hundreds of events. In 2021, physical international participants in exhibitions were indicated to be less than 1%, according to the Hong Kong Exhibition & Convention Industry Association (HKECIA).

"The last truly international show before the pandemic was in January 2020," said HKECIA Chairman Stuart Bailey. "In the last three years, there have been many cancellations, postponements and even relocations



香港貿易展覽 邁向復蘇

香港逐步走出疫情困境，會議展覽業現正邁向復蘇，積極籌備豐富的活動

to other cities. We have also seen some shows held with only local participants and therefore on a much smaller scale.”

Bailey added that the true economic impact of these lost events and smaller shows is difficult to calculate. “But the 2023 calendar is filling up fast at both the AWE and HKCEC. We can see that after almost three years without international trade exhibitions, there is pent-up demand, and buyers and sellers are keen to return to Hong Kong trade shows.”

If last month’s events are any indication, the industry is getting back on its feet.

Besides the Asian Financial Forum and the Hong Kong Wine & Spirits Fair in January, HKTDC will organize no fewer than 30 medium to large-scale events in 2023, including an international jewellery show in March that received more than 2,000 applications from prospective exhibitors.

Wendy Wen, Managing Director, Messe Frankfurt (HK) Ltd, said their most recent event, the Hong Kong International Stationery & School Supplies Fair, returned after a two-edition hiatus due to the pandemic. The event, together with the Hong Kong Toys & Games Fair and the



A full house at the Hong Kong Toys Industry Conference 2023, which was held during the Hong Kong Toys & Games Fair in January. 1月在「香港玩具展」期間舉行的「香港玩具業會議2023」座無虛席。

Hong Kong Baby Products Fair, co-organized with HKTDC, attracted more than 21,000 in-person and online buyers, including from the Mainland, and countries such as Brazil, Chile, the Czech Republic, France, the U.K. and the U.S.

Cautious Optimism

According to HKTDC, the number of foreign exhibitors has seen a gradual uptick since Hong Kong started rolling back entry restrictions in September, while the reopening of borders between Hong Kong and the Mainland will also benefit the sector. "Following the resumption of quarantine-free travel between the Mainland and Hong Kong, we are happy to see buyers from the Mainland, ASEAN and the wider Asia region, Europe and the Americas

travel to Hong Kong for the fairs. Business travel in Hong Kong is gradually returning to normal," HKTDC Deputy Executive Director Sophia Chong said in a statement. Also buttressing recovery are the AsiaWorld-Expo Phase 2 project and the Wan Chai North redevelopment project near the Hong Kong Convention and Exhibition Centre (HKCEC), which will add to the supply of large-scale exhibition spaces.

"Before Covid-19, the Hong Kong Convention and Exhibition Centre (HKCEC) hosted around 1,000 events in a typical fiscal year," said Monica Lee-Müller, Managing Director, Hong Kong Convention and Exhibition Centre (Management) Limited. "Following the reopening of borders with the Mainland and the lifting of quarantine requirements,

we have seen a surge in booking enquiries from overseas as well as local exhibition and convention organisers."

"We maintain a cautiously optimistic outlook for 2023, and estimate that the business volume of exhibitions will return to 70-80% of pre-pandemic levels," she said, adding that they were currently in discussions with international exhibition organizers to bring six to seven new events to Hong Kong in the second half of the year.

Wendy Lai, Vice President of Global Sources, which has been running Hong Kong trade shows since 2006, said their spring and autumn schedules were aligned with international buyers' sourcing cycle. "For the two event phases in April alone, we are expecting a full house for both," said Lai. "Our events are



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held at AsiaWorld-Expo, which has 10 purpose-built exhibition halls. For both of our April show phases, we will be occupying all 10 halls, meaning each phase will showcase around 4,000 exhibit booths. In terms of visitors, we are expecting 60,000 from around the world.”

Meanwhile, Hongkong-Asia Exhibition (Holdings) Ltd said it will organize eight public fairs in total this year, including four wedding fairs, The 21st Hong Kong Food Festival, The 21st Hong Kong Mega Showcase, The 23rd Hong Kong Homex 2023 and e-expo & Auto HK. “Our biggest shows will be the Hong Kong Food Festival and the Hong Kong Mega Showcase, which will be held concurrently in December,” said Director Priscilla Lo, adding that the eight fairs are expected to attract over a million visitors in all, mostly from Hong Kong.

After strict pandemic-related restrictions in the past years resulted in some shows moving to Singapore and Thailand, the Hong Kong Tourism Board announced that four important global trade events were returning to Hong Kong in 2023: Jewellery & Gem World Hong Kong, Jewellery & Gem Asia Hong Kong, Cosmoprof Asia and Asia Fruit Logistica.

Impact on Economic Growth

To help the industry, the HKSAR Government has extended the existing Convention and Exhibition Industry Subsidy Scheme (CEISS) to 30 June 2023. In addition, the Government is also launching a new HK\$1.4 billion scheme after



The Hong Kong Convention and Exhibition Centre has seen a surge in booking enquiries from local and overseas exhibitors since quarantine requirements were rolled back.

the CEISS expires to subsidize more than 200 exhibitions, which will be staged in Hong Kong over the next three years.

“We are grateful to the Government who have listened to our pleas and understand the importance of investing in the exhibition and convention sector and the knock-on effect that thriving trade shows can bring to Hong Kong,” said Bailey.

The sector’s revival will also prove to be a catalyst for increased

exports and export-related activities in Hong Kong this year, with HKTDC forecasting a 5% increase in Hong Kong’s total exports in 2023 – a recovery from the 6% decline last year.

Expected to have a positive impact on major sectors is the crammed schedule of leading international trade shows in jewellery, fashion, art and antiques, fine wines, consumer electronics, beauty and wellness, food and hospitality.



自檢疫要求取消以來，香港會議展覽中心收到來自本地和海外參展商的預訂查詢激增。

At Informa Markets Jewellery, the organizer of the B2B jewellery fairs coming to Hong Kong in September, there is a sense of growing optimism.

“The international jewellery community has long been clamouring for the return of our iconic jewellery shows,” said Celine Lau, Director of Jewellery Fairs, Informa Markets Jewellery. “Strong demand for the spontaneous conversations and product

sourcing that occur on the show floors of our fairs in June (Jewellery & Gem Asia Hong Kong, 22-25 June at HKCEC) and September (Jewellery & Gem World Hong Kong, 18-22 September at AWE, and 20-24 September at HKCEC) is expected to lead to solid exhibitor and visitor turnout.”

Aviel Elia, CEO of the Israel Diamond Institute (IDI), which will participate in the Jewellery & Gem Asia and Jewellery & Gem

World fairs, said: “With the easing of pandemic restrictions, we can hardly wait to meet with all our friends and colleagues in Southeast Asia and do business face to face, like we always appreciated in the diamond industry, based on trust and personal relationships. The IDI plans to host Israeli diamond pavilions during these events, with the best stones our industry has to offer.”

However, some Hong Kong businesses are still reckoning with the effects of the slowdown. Neville Shroff, director and CEO of Shroff & Co., a long-established Hong Kong trading and manufacturing company that has frequently participated in the city’s trade shows since 1980, said the last time they exhibited in a Hong Kong fair was in 2015.

“The cancellations of trade fairs have had a significant impact on many businesses including ours, as customers were unable to visit due to the stringent quarantine restrictions, resulting in a dramatic drop of orders,” Shroff said. “Covid’s repercussions on production, logistics and freight hikes were unprecedented, affecting every level of the supply chain mechanism. The economies and our markets took a battering, and together with the Ukraine/Russia conflict caused massive disruptions.”

He added that the company would continue to observe market trends before attending any trade shows this year. “We will not participate in the first half of the year. However, we will review later in the year.”

Looking to the Future

While the sector's growth is on an upward trajectory, recovery is predicted to be U-shaped, said Bailey, cautioning that it will take time for the logistics and supporting services to get back to 2019 levels. Hurdles include supply chain issues, rising operating costs as well as Hong Kong International Airport's capacity to handle increasing air passenger traffic, which is expected to climb to between 60 and 70% of pre-pandemic levels by the end of 2023 and return to normal only by 2024, according to the Airport Authority Hong Kong.

"This means that we will not see the big shows reach their pre-pandemic scale just yet," warned Bailey, adding that neither is the volume of participants and visitors expected to match that of the pre-Covid years.

Lee-Müller pointed out that large-scale exhibitions have relatively long planning cycles, from booth design, promotion and shipping of exhibits to staff deployment and more.

"Even though buyers are coming back, the number and variety of exhibitors are also key to hosting successful events," she noted. "However, it is important to remember that Hong Kong's competitive advantages as a leading city for hosting exhibitions and conventions have remained unchanged."

"Pre-pandemic, we saw that 2.2 million people were coming to Hong Kong to take part in exhibitions,"



Visitors at the Jewellery & Gems Asia Hong Kong fair in 2022, organized by Informa Markets Jewellery. This year, the fair will return to HKCEC from 22-25 June. 訪客參觀Informa Markets Jewellery 舉辦的「2022年亞洲珠寶首飾展覽會」攤位。今年，展會將於6月22至25日回歸會展中心。

said Bailey. "However, we can see that the airport will not reach the capacity to be able to handle previous levels of passengers, and that cross-border quotas remain in place. We remain hopeful that the situation will improve but there are still challenges to overcome. It

will take some time for all of the supporting infrastructure to return to the levels that can support the mega-shows of the past. We remain positive that Hong Kong will return to its former glory and once again be the trade fair capital of Asia."

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隨着香港全面對外開放、取消防疫限制和重啟免檢疫旅遊，會議展覽業正逐步恢復元氣，但過程可謂舉步維艱：香港貿易發展局（貿發局）的數據顯示，在截至2022年9月的兩年內，只有175個貿易展覽於香港會議展覽中心（會展中心）和亞洲國際博覽館（亞博館）舉行，較疫情前水平下跌45%。

疫情爆發前，展覽業曾為香港經濟貢獻586億港元，佔本地生產總值約2.2%，除了提供77,000個全職職位，亦吸引接近220萬人次訪港。疫情於2020年初爆發，導致數百個活動被迫取消。根據香港展覽會議業協會的數據，在2021年以實體形式出席展覽的國際訪客不足1%。

香港展覽會議業協會會長李劍彬表示：「疫情前最後一場國際展覽於2020年1月舉行。過去三年來，許多展覽都要取消、延期或移師其他城市進行。此外，部分如期舉行的展覽只有本地參與者出席，規模大不如前。」

李劍彬補充，取消大小活動造成的實際經濟損失難以估算。「不過，亞博館和會展中心於2023年的檔期已迅速填滿。國際貿易展覽停辦近三年造成需求積壓，買家和賣家均熱切期待來港參與貿易展覽。」

上月舉辦的各項活動足證業界正在重新站穩陣腳。除了已於1月舉行的「亞洲金融論壇」和「香港國際美酒展」，貿發局今年將舉辦30多場中型及大型活動，其中於3月舉行的國際珠寶展已接獲2,000多家企業申請參展。

法蘭克福展覽（香港）有限公司董事總經理溫婷表示，該公司在疫情下曾停辦兩屆「香港國際文具及學習用品展」，最近得以順利復辦，連同與貿發局合辦的「香港玩具展」及「香港嬰兒



The 33rd edition of the HKTDC Hong Kong Book Fair will be held from 19–25 July at HKCEC. 第33屆「香港貿發局香港書展」將於7月19至25日假會展中心舉行。

用品展」，合共吸引超過21,000位來自內地、巴西、智利、捷克共和國、法國、英國和美國等地的買家親身到訪，或以網上形式參與活動。

審慎樂觀

貿發局的數據顯示，自本港於9月開始取消入境限制以來，外國參展商數目已逐步回升，中港兩地恢復通關亦有助提振業界。

貿發局副總裁張淑芬指出：「隨着中港兩地恢復免檢疫旅遊，我們很高興看到內地、東盟國家、亞洲其他地區和歐美各國的買家來港參展。香港的商務旅遊往來正邁向復常。」

此外，亞博館第二期發展及會展中心附近的灣仔北重建項目亦配合復蘇步伐，增加大型展覽場地的供應。

香港會議展覽中心（管理）有限公司董事總經理梅李玉霞表示：「會展中心在疫情前每年舉辦約1,000個活



動。香港與內地恢復通關，加上撤銷隔離檢疫措施，帶動海外和本地展覽及會議籌辦機構的預約查詢飆升。」

她說：「我們對2023年前景維持審慎樂觀，預料展覽的營業額將回升至疫情前水平的七至八成。」她補充，該公司現正與國際展覽商展開洽談，計劃於下半年在香港舉辦六至七個全新活動。

環球資源自2006年起於香港舉辦各式貿易展覽，展覽部副總裁黎可怡表

示，該公司的春季和秋季時間表與國際買家的採購周期配合一致。

她說：「我們預料4月的兩大展期將會爆滿。亞博館設有10個展館，我們於4月舉行的兩場展覽將使用全數10個展館，分別設置約4,000個展覽攤位，估計能吸引60,000位來自世界各地的訪客。」

與此同時，香港亞洲展覽(集團)有限公司表示今年將舉辦八個公眾展覽，包括四個結婚展覽、第21屆「香港冬日美食節」、第21屆「香港冬季購物節」、第23屆「香港家居潮流博覽2023」，以及「數碼生活及車品博覽」。

董事盧凱莉表示：「香港冬日美食節和香港冬季購物節是我們最大型的盛會，兩者將於12月同時舉行。」她續稱，八個展覽可望吸引超過100萬位訪客，大多為本港市民。

香港在過去幾年實施嚴格的防疫措施，令部分展覽移師新加坡和泰國舉行。不過，香港旅遊發展局宣布四項國際貿易盛事將於2023年回歸香港，包括「環球盛事—九月香港珠寶首飾展覽會」、「寰亞盛會—六月香港珠寶首飾展覽會」、「亞太區美容展」及「亞洲國際果蔬展覽會」。

對經濟發展的影響

為支援業界，香港特區政府將「會議展覽業資助計劃」的有效期限延長至2023年6月30日，並將緊接推出總值14億港元的新計劃，在三年內資助超過200場展覽在香港舉行。

李劍彬表示：「我們很高興政府聆聽我們的訴求，明瞭向會議展覽業投放資源的重要性；貿易展覽接二連三舉行，將為香港帶來連鎖效應。」

行業復蘇也將帶動本港今年的出口及相關活動回升。貿發局預測本港2023

年出口總額將從去年6%的跌幅反彈，升幅為5%。

香港即將迎來浪接浪的國際大型貿易展會，主題涵蓋珠寶、時尚產品、藝術與古董、葡萄酒、消費電子產品、美容與保健、食品和款待等各類商品服務，可望對各大行業產生正面影響。

珠寶展覽籌辦商Informa Markets Jewellery對業界前景日益樂觀，並將於9月來港舉行企業對企業(B2B)珠寶展。

Informa Markets Jewellery珠寶展覽部總監劉小雯表示：「國際珠寶業界一直熱切期待復辦旗艦珠寶展覽。我們將分別於6月(6月22至25日)假會展中心舉行『寰亞盛會—六月香港珠寶首飾展覽會』及9月(9月18至22日)假亞博館舉行、9月20至24日假會展中心舉行『環球盛事—九月香港珠寶首飾展覽會』舉辦展覽會，由於親臨現場洽談和採購產品的需求殷切，可望吸引眾多參展商和訪客出席。」

以色列鑽石協會將參與上述兩個珠寶首飾展會，其執行總監Aviel Elia表示：「隨着防疫限制放寬，我們急不及待與東南亞的朋友和同事親身會面洽商，以表誠意及建立信任。本會計劃在展覽期間設置以色列鑽石主題展區，展出業界最優質的寶石。」

然而，部分香港企業仍未走出疫情難關。Shroff & Co.是香港歷史悠久的貿易和製造公司，自1980年起不時參與本地貿易展。該公司董事兼行政總裁尼維利施樂富指出，該公司對上一次在港參展已是2015年。

「嚴格的檢疫規定令客戶難以來港，導致訂單銳減；貿易展覽被迫停辦，令我們和許多公司都大受打擊。」尼維利施樂富解釋：「疫情引發生產、物流和貨運成本空前上漲，影響遍及供應



Baby strollers and pushchairs on display at the Hong Kong Baby Products Fair, which took place at HKCEC in January.
「香港嬰兒用品展」於1月份假會展中心舉行，展出多款嬰兒車。

鏈機制的各個層面，加上烏俄衝突造成的嚴重干擾，各經濟體和本地市場均受到重創。」

他補充，該公司會繼續留意市場趨勢，再決定今年是否參展。「我們不會在今年上半年參展，至於稍後參展與否，將視乎情況而定。」

展望未來

李劍彬預測，儘管業界呈現增長趨勢，但市場應會出現U型復蘇，即物流和支援服務業仍要一段時間才能回復到2019的水平。復蘇的障礙包括：供應鏈問題、經營成本上漲、香港國

際機場應對航空客運量增加的能力——香港機場管理局預測，本港機場客運力將於2023年年底前達至疫情前水平約六至七成，並將於2024年恢復到正常水平。

李劍彬提醒：「這意味展覽盛會的規模目前還未回復至疫情前水平。」他又預期參展商和訪客的數目亦無法與疫情前水平相比。

梅李玉霞指出，舉辦大型展覽涉及攤位設計、推廣宣傳、展品裝運、人手部署等不同範疇，故籌備時間相對較長。

她續說：「即使買家重臨，活動成功與否還取決於參展商的數量和種類；但也別

忘記，香港作為領先會議展覽之都的競爭優勢仍未有變。」

「疫情前來港參與展覽的人次達220萬。」李劍彬表示：「但以我們所見，機場目前仍不足以應付疫情前的客運量，而過境配額限制亦持續實施。我們仍然抱持樂觀態度，相信情況會有所改善，只是仍有一些挑戰有待克服。本港的基建配套設施需要一些時間才能回復到以往的水平，足以支援各式各樣的大型盛會。我們仍然看好香港有能力重拾昔日輝煌，重建亞洲貿易展覽之都的地位。」



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Facing Global Issues of 2023

While Hong Kong is finally returning to normalcy, worldwide uncertainties like inflation and rising interest rates will shape how 2023 unfolds

Wishing you all a Happy New Year of the Rabbit!

For the first time in three years, the phrase “light at the end of the tunnel” no longer seems a distant possibility. As Mainland China and Hong Kong scrap most Covid-related restrictions, there is a real buzz in the community as we can finally put the pandemic behind us this year. Notwithstanding such a welcome development towards restoring normalcy, there seems no shortage of uncertainties around the world. This column will look at a few of the key issues facing the global economy that will likely define 2023.

Inflation

By definition, the annual rate of inflation is the percentage change of prices for a set of goods and services compared with

the same month a year ago. Over the next 12 months, global inflation should fall quite dramatically as the high base of comparison will help put a lid on the headline figures and the global economy is slowing down. Although prices, in particular in the United States and Europe, may stop rising as quickly as in 2022, they are likely to remain at high levels, as the Ukraine war drags on and increased costs of energy and raw materials continue to be passed on to consumers. The impact of Mainland China lifting Covid restrictions and reopening to the world will be two-fold: supply chain normalization over the course of the year will be disinflationary, while stronger demand will have the opposite effect. The outcome will depend on the pace and smoothness of the reopening process.

Interest Rates

As the forces that helped anchor inflation in the past decade have been diminished, borrowing costs have climbed sharply in tandem. The market expects the federal funds rate to peak at close to 5% in the first half of 2023; however, the Federal Reserve and its global peers may be tempted to adopt a more hawkish approach and “overshoot”. To recap Federal Reserve chair Jay Powell’s words in November 2022: “History cautions strongly against prematurely loosening policy. We will stay the course until the job is done.” In other words, the Fed will be more comfortable to pivot only when there is strong evidence that general price pressures and core inflation – which excludes more volatile energy and food prices – are both under control.



2023 年全球主要經濟議題前瞻

香港終於逐步復常，惟通脹和利率上升等全球不明朗因素將影響2023年的發展

Economic growth

A decade of easy money has encouraged many governments, businesses and households to borrow, which they now have to service at a higher cost. In general, there is a time lag of six to 12 months for the effects of higher interest rates to pass into an economy. Interest rate-sensitive segments of the economy, such as property and the stock market, already felt the pain last year. In 2023, higher borrowing costs will take a toll on the wider economy: consumer spending will be squeezed by inflation while companies, many of which have dipped into their savings since the pandemic, will hold back investments. In the meantime, savers – who were punished during the cheap money era – will now be better rewarded.

The International Monetary Fund has warned that a third of the world economy will

plunge into recession this year. The Federal Reserve's aggressive rate hikes may tip the U.S. economy into a recession but the resilience of its labour market, with nearly two job openings for every unemployed worker, should confine it to a mild one. In contrast, Europe will likely suffer a steeper downturn as the continent continues to grapple with an energy crisis triggered by the Ukraine war, which shows no sign of resolution. As for the Chinese economy, the "great reopening," which came sooner than expected after three years of Covid isolation, will see a major bounce back although the current wave of infections has inevitably resulted in temporary disruptions that may last a few months.

Energy

The Ukraine war highlighted the reality that an energy system which is cleaner,

cheaper and more secure continues to be elusive. The global energy markets will remain unstable in the year ahead as the world continues to struggle with the "energy trilemma" of affordability, security and environmental sustainability. In December 2022, the International Energy Agency warned that Europe could face a natural gas shortage of 27 billion cubic metres this year, which is equivalent to nearly 7% of the continent's annual consumption, even after accounting for its efforts to increase supply and suppress demand. Consuming some 15% of the world's oil, Mainland China's reopening is set to drive up demand for oil and gas, bringing further complications to the energy markets.

This is my last column for the Chamber. To my readers I am profoundly grateful.

恭祝各位兔年快樂！

經歷了三年的疫情，「黑暗盡頭的曙光」終於不再遙不可及。隨着中國內地和香港撤銷大部分防疫限制，市面回復熱鬧，今年可望走出疫情陰霾。雖然復常進展樂觀，但全球不確定因素仍然存在。本文將探討在 2023 年會影響甚至主導環球經濟格局的一些重要因素。

通脹

年度通脹率是指一籃子商品和服務價格與一年前同期相比的變動百分率。在未來 12 個月，高基數效應將拉低整體通脹率，加上全球經濟放緩，通脹率應會大幅回落。儘管美國及歐洲等地物價的上漲速度將較 2022 年放緩，但烏克蘭戰事持續，能源及原材料成本升幅繼續轉嫁消費者，物價應會維持於較高水平。中國內地解除防疫限制及恢復對外開放將造成雙重影響：一方面年內供應鏈回復正常將有助減緩通脹，另一方面需求增長則會產生反效果，最後結果將取決於重新對外開放的速度和過程暢順與否。

利率

隨着過去十年穩住通脹的因素出現變化，借貸成本飆升。市場預期美國聯邦基金利率將在 2023 年上半年升至近 5% 的高位；然而，美國聯邦儲備局及各國央行可能會採取較為鷹派的立場，導致調整力度過大。聯儲局主席鮑威爾曾於 2022 年 11 月表示：「歷史告誡我們切勿過早放鬆政策。我們會堅持到底，直到完成任務為止。」換言之，除非數據明確顯示整體物價壓力和核心通脹率（剔除波動較大的能源及食品價格後的數字）受控，否則聯儲局將不會輕言改變政策。

Notwithstanding such a welcome development towards restoring normalcy, there seems no shortage of uncertainties around the world.

雖然復常進展樂觀，但全球不確定因素仍然存在。

經濟增長

過去十年熱錢氾濫，變相鼓勵各地政府、企業和家庭借貸，他們如今不得不以更高的成本償還貸款。一般而言，利率上漲的影響轉嫁至實體經濟通常有 6 至 12 個月的時滯，房地產和股市一類對利率敏感的經濟領域在去年已感受到壓力。在 2023 年，借貸成本上漲將對經濟構成更廣泛的影響：消費者減少開支以應對通脹，企業則暫緩投資計劃，而當中不少自疫情以來已動用儲備來維持經營。與此同時，以往的低息資金時代不利儲蓄，存戶現可享有更佳的回報。

國際貨幣基金組織早前警告，全球三分一的經濟體將於今年步入衰退。聯儲局進取的加息步伐或使美國經濟陷入衰退，但由於當地勞動市場表現強韌，幾乎平均每位失業人士都有兩個職位空缺可供選擇，衰退程度應屬輕微。相比之下，歐洲持續受到曠日持久的烏克蘭戰爭引發的能源危機困擾，區內經濟面臨更嚴峻的下行風險。中國內地方面，疫情導致其封閉超過三年，但隨着內地「大解封」比預期來得快，經濟有望強勁反彈，即使今波疫情無可避免會在未來數月帶來短暫的干擾。

能源

烏克蘭戰爭說明了一個事實：更潔淨、更便宜、同時更穩定的能源系統現時還未出現。鑒於全球未能完美應對「能源三難困境」，需要設法在可負擔價格、供應穩定及環境可持續發展之間取得平衡，來年國際能源市場將繼續反覆波動。國際能源署於 2022 年 12 月警告，即使歐洲着力增加天然氣供應和遏抑需求，該區今年仍然面臨 270 億立方米的天然氣供應缺口，相當於區內全年天然氣消耗量近 7%。至於佔全球石油總消耗量約 15% 的中國內地重新對外開放，勢將推高石油和天然氣的需求，為能源市場增添複雜因素。

這是我為總商會撰寫的最後一篇專欄文章，衷心感謝讀者一直以來的支持。

你確實認識你在香港的生意夥伴嗎？



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- 業務性質
- 營業額
- 就業規模
- 公司銀行賬戶
- 報稅表
- 商標
- 許可證
- 資格
- 其他公司資料

香港總商會始創於 1861 年，在香港簽發最多產地來源證，亦是唯一簽發暫准進口證的擔保機構。本會一直為香港公司提供商貿文件認證服務，經我們認證的文件，均獲世界各地的貿易商、投資者、海關、領事館和銀行的認可。

我們建立信任

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Worst Is Over, But Challenges Lie Ahead

Chamber forecasts economy will grow by 3.8% in 2023

Businesses in Hong Kong are cautiously optimistic that the worst may be behind them, according to findings in the Chamber's Business Prospects Survey, with 40% of respondents expecting an increase in turnover in 2023 compared to 2022.

The overwhelming majority of respondents (94%) in the survey either agreed (75%) or somewhat agreed (19%) that normalizing cross-border travel with the Mainland and the rest of the world should be the top priority for the SAR Government.

were planning to maintain a steady course on recruitment in Hong Kong over the next 12 months, with the proportion of respondents hovering around 34%. However, more than half (55%) of the respondents felt that proposals to attract talent by the Chief Executive in his first Policy Address did not go far enough.

A shortage of skilled workers has made it difficult for those with hiring intentions to find suitable recruits. Unless the issue is addressed properly and effectively, the Chamber believes it will be very difficult to maintain our global competitiveness.

The Greater Bay Area (excluding Hong Kong) continued to be a favoured investment destination. Among respondents that were already operating in the region, 34% said they would increase capital investment over the next 12 months, compared to 26% planning to expand their presence in the rest of the Mainland.

As Hong Kong recovers from the challenges caused by the pandemic restrictions, it will still have to contend with other headwinds.



The overwhelming majority of respondents (94%) in the survey either agreed (75%) or somewhat agreed (19%) that normalizing cross-border travel with the Mainland and the rest of the world should be the top priority for the SAR Government.

These include higher interest rates and weakening global demand, which are expected to suppress household consumption and dampen business spending.



After three years of Covid restrictions, the reopening of the border and removal of restrictions are extremely welcome for Hong Kong, as an international city and premier business centre. At a press conference on 9 January to announce the findings, the Chamber also unveiled its 2023 economic forecast, which predicts real GDP to grow by 3.8% with a headline inflation of 3%.

As Hong Kong has now reopened and reconnected with the rest of the world, the Chamber believes it's time to send a strong message to investors that the city remains one of the best places in the world to do business. We also need to do our utmost to showcase our competitive advantages.

Compared to findings from a similar survey in 2021, businesses indicated they

最壞時刻已經過去 前景仍然充滿挑戰

總商會預測 2023 年經濟將增長 3.8%

總商會進行的年度「商業前景問卷調查」結果顯示，四成受訪企業預期 2023 年營業額將較 2022 年增加，反映港企審慎樂觀地認為最壞的時期或已過去。

香港作為國際都會和領先商業樞紐，防疫限制措施持續實施三年後解除，並且恢復通關，這對香港來說實在是好消息。總商會於 1 月 9 日召開記者會，除了公布調查結果，亦發表 2023 年經濟預測，預料今年經濟實質增長 3.8%，整體通脹率為 3%。

絕大多數 (94%) 受訪企業都認同特區政府當務之急是恢復與內地和世界各地正常往來，分別有 75% 和 19% 表示同意或頗同意這一觀點。

隨着香港已恢復通關，並與國際重新緊密連接，本會相信現在是時候向投資者傳達清晰的訊息：香港仍然是全球最佳營商地之一。我們亦要全力展示本港的競爭優勢。

與 2021 年同類調查的結果相比，企業招聘趨勢大致不變，約 34% 受訪公司表示計劃在未來 12 個月增聘人手。不過，超過半數 (55%) 受訪企業認為行政長官在其首份《施政報告》中提出的吸引人才措施仍不足夠。

技術人才短缺致使企業難以物色合適人選，令增聘人手的計劃受阻。總商會認為香港需要妥善而有效的人才相關專案，否則將難以維持全球競爭力。

大灣區 (不包括香港) 依然是企業的投資熱點。在區內設有業務的受訪企業中，有 34% 表示會在未來 12 個月增加區內的投資，而計劃在內地其他地區增加投資的相關比率則為 26%。

香港要應對疫情之餘，同時亦面臨其他挑戰，包括利率上升及全球需求轉弱等不利因素，令家庭消費和企業投資受壓。當局最近撤銷防疫相關限制，並恢復通關，將有效推動經濟迅速復蘇。

絕大多數 (94%) 受訪企業都認同特區政府當務之急是恢復與內地和世界各地正常往來，分別有 75% 和 19% 表示同意或頗同意這一觀點。

The rollback in Covid-related restrictions and the resumption of cross-border activities will prove to be the most effective catalyst for the economy to recover quickly.

HKCC Economic Forecast

總商會經濟預測

	2022	2023
Real GDP Growth 實質經濟增長	-3.3%	3.8%
Headline Inflation 整體通脹率	1.9%	3%
Unemployment Rate (year-end) 失業率(年底)	3.6%	3.3%
Retail Sales Growth 零售銷售增長	3.6%	10%
Merchandise Exports Growth 商品出口增長	-7.7%	4.5%

Submission for the 2023-24 Budget

The Chamber's proposals to the HKSAR Government for the Budget tackle urgent issues to foster economic growth
總商會已向香港特區政府提呈財政預算案建議，以解燃眉之急及促進經濟發展

In its latest recommendations to the upcoming Budget, the Chamber has called on the Government to introduce a raft of short-term relief measures as well as schemes to retain and acquire talent and promote Hong Kong's tax competitiveness. Here is a summary of some of the key points in the report.

Short-term relief

The Chamber suggests that the Government introduces the following short-term measures:

- Another round of consumption vouchers of no less than HK\$5,000 per eligible recipient
- Continue to provide rent/rate rebates, although measures should be more targeted to assist owner-occupiers
- Extend the Principal Payment Holiday Scheme and the SME Financing Guarantee Scheme
- 100% rebate on profits and salaries tax with a raised cap of between HK\$20,000 or HK\$25,000

Retaining and attracting talent and businesses

Talent – A multi-pronged approach is needed over the immediate term

to stem and reverse the exodus of local talent. One of these include providing tax relief such as raising child/dependent allowances and granting subsidies to working mothers. The Government should also conduct a survey to gauge market gaps for in-demand skills, for which re-training subsidies could be provided.

Single Family Office (SFO) – To attract more family offices to set up and operate in Hong Kong, consideration should be given to expanding the scope of qualifying assets to include those such as overseas immovable assets, collectible assets including art pieces, antiques, classic cars, wine and crypto assets.

Regional Headquarters (RHQs) – To encourage the return of international businesses to Hong Kong, we suggest that the Government provide finite concessions such as a three-year tax holiday to RHQs that were previously based in Hong Kong. Priority should be given to attracting major enterprises to set up in Hong Kong, as this would have the positive knock-on effect of compelling other companies in the formers' supply chain to follow suit.



Top-tiered firms from the Mainland should also be targeted as part of the GBA blueprint and the National 14th Five-Year Plan.

GBA Tax Incentives

R&D Super Deduction – Currently, businesses in Hong Kong can claim 300% in tax deduction for the first \$2 million for eligible R&D expenses and 200% for the balance, which is quite attractive. However, access to such a concession can be onerous, as qualifying R&D activities must be carried out in Hong Kong. We suggest that the geographical conditions for granting super deduction be broadened beyond Hong Kong to also include R&D activities carried out in the GBA.



2023-24年度 《財政預算案》建議書

1 + 1 year tax holiday – The SAR Government should engage with the relevant Mainland authorities to explore the possibility of instituting a “1+1 year tax holiday” (i.e. 1 year of exemption from corporate income tax (“CIT”) followed by another year of 50% reduction in CIT) for Hong Kong domiciled companies with investments or considering investing in the GBA.

Business-friendly environment

The Government has committed to streamlining administrative processes by setting up various task forces to review and remove bottlenecks and reduce bureaucracy. This should include taking stock of existing legislation to ensure that

it continues to be relevant and not overly intrusive. To that end, we reiterate calls for the adoption of regulatory impact assessments so that Hong Kong can reclaim the mantle of the best place to do business.

Intellectual Property (“IP”) Trading Hub

The Government should review the existing tax regime on IP, with a view to allowing the amortization of capital expenditures incurred on intangible assets such as spectrum utilization fees, indefeasible rights of use, licence rights and franchise rights, that have a finite useful life and are used in running a business, by deeming these as deductibles.

Freight and logistics

Comprehensive tax treaty network – Continued efforts should be made to expand Hong Kong’s tax treaty network to allow locally-based shipping groups and aircraft lessors to better manage their tax exposure elsewhere. A larger treaty network offers tremendous benefits to international shipping groups and aircraft lessors, who are more likely to establish a presence in Hong Kong.

Green measures – Appropriate fiscal measures could be considered to support green shipping and aviation. This includes such support as tax credits to help offset the cost of substituting traditional aviation fuels with sustainable jet fuel, which would contribute immensely

to strengthening Hong Kong's competitiveness as an international aviation hub and creating job opportunities.

Electric Vehicles (EVs)

To encourage the electrification of mass market transportation, we recommend that a subsidy be introduced for each conventional taxi that is replaced by an electric one. The subsidy can be administered via the New Energy Transport Fund-based revised conditions.

We also recommend that the Government extend the current first registration tax ("FRT") concession for EVs until 30 June 2027, as well as the special tax arrangement for enterprises to claim 100% deduction on capital expenditure for EVs made in the first year of procurement.

Financial Markets

Enhancements should be made to our REITs regime to render it more attractive for the listing and trading of such an asset class by raising the grant ceiling under the Grant Scheme for REITs, which currently applies to SFC-authorized REITs with a minimum market capitalization of HK\$1.5 billion.

Tax System

Tax Competitiveness – Hong Kong has hitherto lacked a dedicated government agency to oversee and formulate tax policy. Although a Tax Policy Unit was established in 2017 (and since retitled as the Budget and Tax Policy Unit ("BTPU")), it

continues to be under-resourced and lacks a mandate. To promote Hong Kong's tax competitiveness and provide clear policy direction, investments in the BTPU should be made to enable it to discharge its responsibilities effectively and properly.

Tax Certainty – Hong Kong operates on a "pay first, assess later" regime and applies a 6-year statutory assessment period. However, the statute of limitation does not apply to taxpayers with tax losses and tax exempted positions. Furthermore, the prevailing practice of self-assessment has the effect of deterring investors from applying for tax concessions due to the lack of certainty. We also note that this has given rise to numerous cases of tax disputes and appeals, which could sometimes take 10-20 years to resolve.

Compared to the statutory period of 3-4 years in other Asian jurisdictions and the UK's one-year enquiry period, consideration should be given to (1) establishing a pre-approval arrangement for tax concession regimes, especially in the case of the impending FIHV tax exemption regime, which are important to maintaining Hong Kong's status as an international financial centre, and (2) shortening the statutory assessment period and / or review period to better align with practices elsewhere to enhance Hong Kong's tax competitiveness.

Compliance Burden – It is imperative that Hong Kong take active and concrete actions to refashion itself as a place in which it is easy to do business. In that regard, we suggest

that the Government adopt a flexible approach to providing relief to businesses as in the case of the foreign-sourced income exemption ("FSIE") regime, which came into force on 1 January, 2023.

Government support schemes – An entity similar to Singapore's Economic Development Board could be established in Hong Kong, with the KPI of attracting certain investment types based on a number of quantifiable parameters.

Retirement Protection

Raise financial literacy – The Government should raise the level of financial literacy in Hong Kong by providing the requisite resources to schools, universities and other relevant institutions, and promote public education through information campaigns to raise awareness on the importance of having adequate retirement savings.

Make MPF meaningful and relevant – The 10% mandatory contributory ceiling currently applicable to both employers and employees falls short when benchmarked against the OECD's average of 18%. Although additional contributions of a voluntary nature are allowed and are encouraged, the MPF's one-size-fits-all design fails to take into account the ability or willingness of the different population segments of society to contribute. The Government should also consider doubling to 10% the threshold on contributions for employees and self-employed persons as and when the e-MPF platform is rolled out.

bulletin

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總商會最近就即將發表的《財政預算案》提呈建議，促請政府推出多項短期紓困措施，並制定長遠計劃，以留住和招攬人才，並提升香港的稅務競爭力。以下為建議書的重點內容節錄。

短期紓困措施

總商會建議政府推出以下短期措施：

- 向每名合資格市民發放不少於5,000港元的新一輪電子消費券
- 繼續提供租金 / 差餉寬減，但措施應更有針對性，以幫助自住單位業主
- 延長「還息不還本」計劃及「中小企融資擔保計劃」
- 寬免全額利得稅及薪俸稅，上限為20,000至25,000港元

留住和吸引人才及企業

人才——當局在短期內需要多管齊下，遏止及扭轉本地人才外流現象。有關措施包括提供稅務寬免，例如增加子女及受養人免稅額，以及向在職母親提供津貼等。政府亦應進行調查，評估市場對哪些技能需求較為殷切，並提供相關的再培訓津貼。

單一家族辦公室——為吸引更多家族辦公室落戶香港，當局應考慮擴大合資格資產的範圍，使之涵蓋海外不動產和收藏資產，例如藝術品、古董、古董車、酒類和加密資產。

地區總部——為鼓勵國際企業回流香港，我們建議政府推出特定的優惠措施，例如為曾經在香港設立地區總部但基於種種原因撤離的企業提供三年免稅假期。當局應優先吸引大型企業來港設立據點，從而引發正面的連鎖效應，促使其供應鏈上的其他公司效法。為配合大灣區發展藍圖和國家「十四五」規劃，內地的一線企業也應納入招攬目標。

大灣區稅務優惠

研發開支額外稅務扣減——現時，港企合資格研發開支的首200萬元可獲300%

The Chamber has called on the Government to introduce a raft of short-term relief measures as well as schemes to retain and acquire talent and promote Hong Kong's tax competitiveness.

總商會促請政府推出多項短期紓困措施，並制定長遠計劃，以留住和招攬人才，並提升香港的稅務競爭力。

稅務扣減，餘額亦可獲200%扣減，這項安排頗具吸引力。不過，申請扣減須符合嚴格的要求，合資格研發活動必須在香港進行。我們提倡放寬可獲額外稅務扣減的地理條件至香港境外，使之涵蓋在大灣區進行的研發活動。

1+1年稅務假期——特區政府應與內地相關部門溝通協商，研究為已經或計劃投資於大灣區的香港註冊公司提供「1+1年稅務假期」（即免繳公司所得稅一年，隨後一年減半）的可行性。

有利的營商環境

政府已承諾精簡行政程序，設立不同工作小組以檢視及解決瓶頸問題，同時減省繁文縟節。當局應審視現行法例是否仍然切合時宜，確保不會造成過度干擾。為此，我們再次呼籲政府引入規管影響評估，讓香港重建最佳營商之都的美譽。

知識產權交易中心

政府應檢討現行的知識產權稅制，倘無形資產如頻譜使用費、不可廢除使用權、特許權及專利權的可使用年期有限且用於經營業務，則容許其所招致的資本開支被視為可扣除項目，並予以攤銷。

貨運及物流

全面稅務協定網絡——當局應持續擴大香港的稅務協定網絡，讓本地航運集團及飛機租賃公司更有效管理海外稅務事宜。拓展協定網絡可為國際航運集團及飛機租賃公司帶來莫大的裨益，有助吸引他們來港開設業務。

綠色措施——當局可考慮推出適當的財政措施，支持綠色航運和航空發展，包括提供稅額抵免等支援措施，抵銷以可持續航空燃油取代傳統航空燃料的成本，這將大大加強香港作為國際航空樞紐的競爭力，以及創造就業機會。

電動車

為鼓勵集體運輸系統電動化，我們建議為轉用電動車輛的傳統的士提供補助，並以「新能源運輸基金」的形式發放。

我們亦提倡延長現有的電動車首次登記稅寬減安排至2027年6月30日，同時延長企業在購買電動車首年享有百分百資本開支扣稅的特別安排。

金融市場

當局應完善房地產投資信託基金 (REIT) 制度，提高REIT（現時適用於證監會

認可、市值不低於15億港元的REIT)資助計劃的資助上限，以增加有關資產類別上市及交易的吸引力。

稅制

稅務競爭力——香港一直缺乏專責的政府機構監督及制定稅務政策。儘管當局於2017年成立稅務政策組(其後易名為財政預算案及稅務政策組)，資源和授權不足的問題仍未解決。為提升香港的稅務競爭力及提供清晰政策方向，政府宜向財政預算案及稅務政策組投放資源，使其能有效妥善地履行職責。

稅務確定性——香港實行「先繳後評」稅制，法定追溯期為六年。然而，時效限制並不適用於有稅項虧損及獲免繳稅的納稅人。此外，現時自行評稅的做法

有欠明確，除了窒礙投資者申請稅務寬免，還引起了多宗稅務糾紛及上訴個案，或需10至20年方可解決。

相比之下，亞洲其他地區的法定追溯期為三至四年，英國的審查期則為一年；因此，香港應考慮(1)引入稅務寬免預先批核安排，尤其是針對擬議的家族投資控股實體稅務寬免方案，這對維持香港作為國際金融中心的地位十分重要；以及(2)因應其他地區的做法，縮短法定追溯及/或審查期，從而加強香港的稅務競爭力。

合規負擔——香港必須採取積極、具體的行動，重建營商之都的形象。就此，我們建議政府採取靈活的方式，參照於2023年1月1日生效的外地收入豁免徵稅機制，推出措施為企業紓困。

政府支援計劃——香港可成立類似新加坡經濟發展局的機構，旨在吸引符合多項量化指標的特定類型投資。

退休保障

提升理財素養——政府應向學校、大學及其他相關機構提供所需資源，以提高香港的理財素養，並舉辦資訊活動，向公眾推廣充足退休儲備的重要性。

提升強積金計劃的成效——僱主及僱員目前的強制性供款上限為10%，較經合組織平均18%的水平為低。儘管當局容許及鼓勵自願額外供款，強積金一刀切的模式並未考慮到社會上不同人口組別的供款能力和意願。政府可考慮在推出電子強積金平台時，研究將僱員及自僱人士的政府供款金額調高一倍至10%。

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Competition Law Issues in Supply Chains

Businesses would do well to consider the resale price maintenance to avoid violating competition law

When businesses try to steer clear of violating competition law, they instinctively think of avoiding contracts or arrangements with competitors that might be problematic, such as price-fixing or market-sharing. It is natural for businesses to prioritize the avoidance of such conduct with competitors from a compliance perspective, as it can result in very high penalties, disqualification from management, and even imprisonment in some jurisdictions.

However, it is important to bear in mind that competition law does not just apply to such so-called “horizontal” arrangements (the conduct is called “horizontal” because it involves businesses at the same level of the supply chain). It also applies to arrangements with suppliers or customers (so-called “vertical” arrangements because they involve businesses at different levels in the supply chain such as purchase, supply or distribution agreements). A recent case brought by Hong Kong’s Competition Commission before the Competition Tribunal, discussed further below, makes this clear.

The Commission has said in its guidelines that it will generally

view vertical arrangements less suspiciously than horizontal arrangements – at least where they don’t involve companies with significant market power. But there are exceptions. One of these is so-called “resale price maintenance” (RPM). This is where a supplier imposes a restriction on a purchaser (such as a distributor or retailer) as to the price at which the purchaser can re-sell the products. The supplier may want to do so because they feel that heavy discounts may tarnish the image of the brand, or because they don’t want their distributors or retailers to be fighting each other on price (or both).

Imposing maximum prices is generally unproblematic (because they benefit consumers), as is making non-binding pricing recommendations (although there can be exceptions in both cases). But requiring the purchaser to re-sell the products at a fixed price, or setting a minimum price for the resale of the products, is problematic. This is because it prevents the purchaser from selling at a lower price than the fixed or minimum price, which would benefit consumers. Where there is more than one distributor in a given territory, it also restricts the ability of the distributors to undercut each other on price.



供應鏈涉及的競爭法議題

企業宜檢視操控轉售價格的安排，以免違反《競爭條例》

Competition authorities are concerned not just with competition at the supplier's level, but also at the distributors' level (so-called "intra-brand" competition).

It is RPM that is at issue in the case that the Commission has recently brought before the Tribunal, mentioned above. In this case, the Commission alleges that a Hong Kong monosodium glutamate supplier imposed and enforced minimum resale prices for the product in its agreements with its two main Hong Kong distributors. It alleges that this conduct had the object of harming competition, contrary to the Competition Ordinance. If the Commission's view

is correct, it will not have to prove that the RPM had the actual effect of harming competition in the market.

Not only that, the Commission alleges that this conduct falls into the category of "serious anti-competitive conduct" (SAC) under the Competition Ordinance, which includes "fixing, maintaining, increasing or controlling the price for the supply of goods or services". The Commission believes that this wording includes not just price-fixing between competitors, but also price-fixing between suppliers and resellers, i.e. RPM. If this is correct, it means that the Commission does not have

to give the businesses concerned the chance to remedy their conduct before taking the case to the Tribunal – the Commission can take the case directly to the Tribunal (as it has done).

Although conduct may fall within the SAC category, the Commission acknowledges that it might still be excused by the Competition Ordinance if it has sufficient efficiencies and consumer benefits to outweigh the harm to competition. But this would be for the businesses to prove, not the Commission.

A final point to note is that while RPM has been initiated more commonly by suppliers rather than resellers, resellers may also be guilty of a competition law contravention if they agree they agree to the minimum or fixed resale prices. In the case discussed, the Commission has chosen to take action against the supplier rather than the resellers.

This case raises a number of complex issues, which hopefully the Competition Tribunal will clarify in due course. In the meantime businesses would be well-advised to continue to take specialist legal advice on their proposed vertical (as well as horizontal) arrangements.



企業為防觸犯《競爭條例》(條例)，他們的焦點往往落在可能會引起問題的合同或協議安排，並避免與競爭對手作出這類行為，例如合謀定價或瓜分市場等。從合規角度來看，企業提防與競爭對手作出違規行為的做法合理不過，因為違規或會招致巨額罰款及遭取消管理資格，在部分地區甚至有機會面臨監禁。

不過，企業應注意條例除了適用於「橫向」安排(涉及在供應鏈上同一層面的企業)，亦涵蓋企業與供應商或客戶之間的「縱向」安排(涉及在供應鏈上不同層面的企業，例如採購、供應或分銷協議)。香港競爭事務委員會(競委會)近期入稟競爭事務審裁處(審裁處)，清楚說明了這一原則，下文將作進一步討論。

競委會的指引列明，與橫向協議相比，倘縱向協議不涉及具強大市場力量的企業，競委會一般會採取較寬鬆的態度，不過亦有例外情況。其中之一是「操控轉售價格」，即供應商規定買家(如分銷商或零售商)以指定價格轉售產品，目的是提防買家提供大額折扣，損害品牌形象，及／或避免分銷商或零售商在價格上競爭。

實施最高價格一般不涉及任何問題(因為得益的是消費者)，正如作出不具約束力的定價建議一樣(但兩者都有例外)。不過，規定買家以固定價格轉售產品，或訂定產品的最低轉售價格，以防止買家以低於固定或最低的價格出售產品，令消費者未能受惠，這些做法便存在問題。當特定領域有多

於一家分銷商，訂定轉售價格亦會妨礙分銷商之間藉提供較低價格進行競爭。競爭主管機關所關注的不僅是供應商層面的競爭，還有分銷商層面的競爭(所謂「品牌內」競爭)。

競委會最近入稟審裁處的個案，便是涉及操控轉售價格。在案件中，競委會指控一家本港味精供應商在其與兩家主要本地分銷商訂立的協議中施加和實施產品最低轉售價格，有關行為具有損害市場競爭的目的，違反條例。假若競委會的觀點正確，便無需證明操控轉售價格會造成損害市場競爭的實際效果。

此外，競委會指稱這類行為在條例下屬於「嚴重反競爭行為」，包括「訂定、維持、調高或控制貨品或服務的供應價格」。競委會認為有關措詞不但涵蓋競爭對手之間合謀定價，亦意指供應商與轉售商之間合謀定價，即操控轉售價格。若然這樣的話，則競委會向審裁處提訴前無需給予涉事

企業機會糾正有問題的行為，而可直接就案件入稟審裁處提訴(一貫做法)。

儘管該等行為可能屬於嚴重反競爭行為，但競委會承認，倘有關行為帶來的效益和消費者利益大於對競爭造成的損害，則仍可根據條例獲得豁免；惟舉證責任由企業而非競委會承擔。

還有一點值得注意，儘管操控轉售價格的做法通常由供應商而非轉售商提出，但轉售商若同意以最低或固定價格進行轉售，亦可被視為觸犯競爭法。在上述提及的案件中，競委會便選擇向供應商而非轉售商採取行動。

這宗案件引申出多個複雜問題，冀審裁處能適時作出澄清。與此同時，企業宜繼續就擬訂的縱向(和橫向)安排諮詢專業法律意見。



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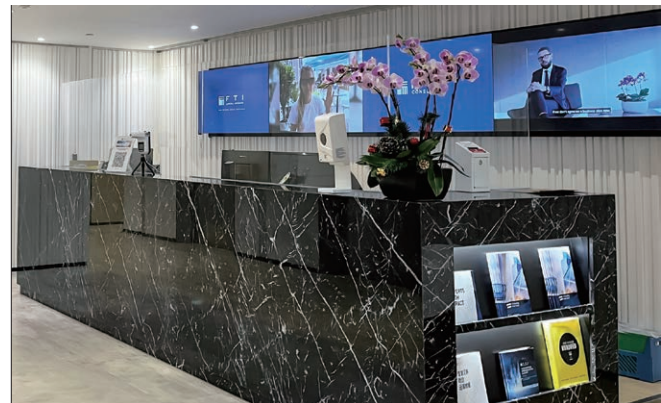
Since the Covid-19 outbreak began, an increasing number of businesses have been facing critical issues that require a sophisticated combination of financial, technical, business and industry experience. FTI Consulting specializes in assisting clients to anticipate, illuminate and overcome complex business challenges while making the most of opportunities.

With more than 7,500 employees in 31 countries, the company offers a comprehensive suite of services designed to assist clients across the business cycle – from proactive risk management to the ability to respond rapidly to unexpected crises and dynamic environments. In Hong Kong and across Asia, teams provide advice in areas such as compliance, governance, investigations, litigation, mergers and acquisitions, regulatory issues, reputation management, risk and restructuring.

“Our professionals have a seat at the table for the high-impact

engagements that shape history,” said Sean Lam, Senior Managing Director of Risk & Investigations. “We are dedicated to helping organizations in Hong Kong and the region protect and enhance their enterprise value in an increasingly complex legal, regulatory and economic environment. No matter how challenging or complex the assignment, clients benefit from our extensive experience and knowledge.”

Staying true to the commitments to its clients, people, and communities in Hong Kong, the firm has constantly focused on clients’ needs throughout the pandemic, offering comprehensive support during this challenging period. Since January 2020, the organization has recruited 34 senior experts at Senior Managing Director and Managing Director levels across a range of disciplines to support its business in Asia as well as its evolving client needs.



Looking ahead, despite the global economy entering a pronounced slowdown, the firm recently launched a five-year growth plan, “Asia Vision,” with aspirations to double revenue and billable headcount by 2026.

“By joining HKGCC, we hope to expand our network to meet our business growth. We are looking forward to taking part in the Chamber’s events and programs, and connecting with a dynamic and influential international business community in Hong Kong,” said Sally Peng, Senior Managing Director of Export Controls, Sanctions & Trade. “The forum for networking and access to information is vast, and it will be a pleasure to be part of a diverse community of like-minded individuals.”



“Our professionals have a seat at the table for the high-impact engagements that shape history.”

「我們的專業人員促成多個改變世界的重要項目。」

— Sean Lam

Senior Managing Director of Risk & Investigations

—— 林金源

風險及調查部資深董事總經理

自疫情爆發以來，愈來愈多企業面對嚴峻挑戰，需要結合財務、技術、商業和行業經驗方可渡過難關。富事高諮詢專門協助客戶預測、剖析和克服複雜的業務挑戰，同時把握商機。

該公司於 31 個國家聘用超過 7,500 名員工，為客戶提供涵蓋整個業務周期的全方位服務，包括主動風險管理，以及迅速應對突發的危機和環境變化。香港和亞洲各地的團隊就廣泛領域提供建議，例如合規、企業管治、調查、訴訟、併購、監管議題、聲譽管理、風險及架構重組等。

風險及調查部資深董事總經理林金源表示：「我們的專業人員促成多個改變世界的重要項目。法律、監管及經濟環境日趨複雜，我們致力協助香港及區內機構鞏固及提升企業價值。無論任務有多困難或複雜，我們的豐富經驗和知識都能讓客戶獲益。」

該公司貫徹對香港客戶、市民和社會的承諾，在疫情下一直專注於滿足客戶所需，在這個充滿挑戰的時期提供全面支援。2020 年 1 月至今，該公司已增聘 34 名資深董事總經理和董事總經理，匯聚來自不同領域的資深專家，合力促進亞洲業務發展及應對客戶不斷變化的需求。

展望未來，儘管全球經濟增長顯著放緩，富事高諮詢最近開展「亞洲願景」五年發展計劃，目標是在 2026 年前實現營業額和員工人數翻倍增長。

出口管制、制裁及貿易服務部資深董事總經理彭郁竹表示：「加入總商會有助我們拓展網絡，促進業務發展。我們十分期待參與總商會各



As part of its "Asia Vision," FTI Consulting's aim is to attract, hire, develop and retain top talent across all levels.

富事高諮詢推出「亞洲願景」計劃，目標是吸納、培育和保留各級的頂尖人才。



"The forum for networking and access to information is vast, and it will be a pleasure to be part of a diverse community of like-minded individuals."

「我們樂於加入這個多元社群，與志同道合的會員分享交流。」

— Sally Peng,

Senior Managing Director of Export Control, Sanctions & Trade

——彭郁竹

出口管制、制裁及貿易服務部資深董事總經理

式各樣的活動，與活力充沛、具影響力及國際化的香港商界建立聯繫。總商會提供廣泛的聯誼機會和豐富的資訊，我們亦樂於加入這個多元社群，與志同道合的會員分享交流。」

Company : FTI Consulting (Hong Kong) Ltd

公司名稱：富事高諮詢有限公司

HKGCC Membership No. 總商會會員編號：HKF0334

Established 創辦年份：2010

Website 網站：www.fticonsulting.com

Revolutionizing Education

教育革新

The Harbour School follows an inquiry-based approach to learning, with emphasis on inclusiveness, innovation, creativity and sustainability

港灣學校奉行探究式教學, 着重包容共融、創新創意和可持續發展

Awarded the “International School of the Year,” “Best School – Humanities & Social Sciences” and “Best Technology Program” at the Hong Kong Education Awards 2021, The Harbour School (THS) is an international school that was established over a decade ago in Hong Kong. It follows an American curriculum, and focuses on the core skills of problem-solving, teamwork, communication, self-direction, presentation, flexibility, innovation, and social responsibility, with projects applied to authentic problems.

“We aim to unlock the best in every student from Kindergarten to Grade 12 by taking a customized, experiential and inquiry-based approach to teaching and learning,” said Dr. Jadis Blurton, Head of School. “We provide various kinds of support and resources, including the Marine Science Center, Foundry and Black Dolphin, the school’s sailboat, across both our Grove Campus and Garden Campus in Ap Lei Chau.”



At THS, every student is respected as an individual. And as part of a diverse learning community, students reap the benefits of small group differentiated instruction and authentic hands-on, project-based experiences in a progressive international educational setting.

“We encourage students to be creative, imaginative and

collaborative under rigorous and complex activities. Teachers can even adapt their methods to deliver curriculum to different types of learners,” said Blurton.

The school also values the importance of sustainability in Hong Kong’s highly competitive market. In August 2021, THS launched the Social Impact and Sustainability Program (SISP), demonstrating

the journey from its humble start as Project Hope – a community project that evolved into SISP, a full-blown institutionalised program that introduces sustainability education and operation at THS.

“We hope to demonstrate that the set-up of a sustainability program in each school on a whole-school approach could be a unique



and strategic opportunity to directly involve those who are sometimes left behind in this global race towards sustainable development – our children,” explained Rafi Cristobal, Director of SISP. The school was awarded and recognized for its programs at the UNSDG Achievement Awards 2022 Hong Kong, organized by the Green Council.

Looking ahead, THS aims to locate and secure a world-class high school campus in Hong Kong. Recently, the school and its partner Lifewire Foundation were awarded a kindergarten campus (THS Earth Campus) by the HKSAR Government at the historic Tai Tam Tuk Water Pumping Station under the Batch VI of Revitalization Scheme, which

is expected to launch in 2027. The campus design will take into account the principle of “minimum intervention” and “reversibility.” The emphasis will be on the environment with the incorporation of sustainable materials, design and practice, providing nature-based early childhood education as well as sustainability and heritage awareness programs designed for the public.

“We also hope to share our best practices with other organizations across fields including K-12 education, EdTech and sustainable development in Hong Kong, in which HKGCC would be an amazing platform to build connections and seek collaboration.” Cristobal added.



港灣學校在香港成立逾十載，榮獲 2021 年度香港教學獎「年度國際學校」、「最佳學校—人文及社會科學」和「最佳科技課程」殊榮。該校採用美式課程，致力透過專題導向教學，培育學生的核心素養，包括解難、團隊協作、溝通、自主學習、表達、靈活應變、創新、履行社會責任等技能。

校長 Jadis Blurton 博士表示：「我們因材施教，採用體驗和探究式教學方法，務求讓學生從幼稚園到高中 (Grade 12) 階段均能盡展潛能。」他解釋：「我們位於鴨脷洲的小學部校舍 The Grove 和高中部校舍 The Garden 提供各種教學支援和資源，包括海洋科學中心、Foundry 和戶外教室 Black Dolphin。」

在港灣學校，每位學生都獨一無二，受到尊重。學生身處這個多元學習社區，既可受益於小班教學的個別適切指導，還能在國際化的學習環境下進行專題研習，實踐所學。

Blurton 說：「透過一連串嚴謹複雜的教學活動，我們鼓勵學生發揮創意想像和協作精神，老師更

可因應不同類型學生的需要調整授課方式。」

由於香港市場競爭激烈，港灣學校亦十分重視可持續發展。校方在 2021 年 8 月推出「社會影響力和可持續發展計劃」(SISP)，成功將其社區項目「Project Hope」全面制度化，在校內實踐可持續發展教育和運作。

SISP 總監 Rafi Cristobal 解釋：「兒童在全球可持續發展的競賽中容易被忽略，我們希望藉着推出這個全校性的可持續發展計劃，為學生提供獨一無二的機會，讓他們參與其中。」該校推行的 SISP 計劃得到環保促進會的認可，並獲頒「2022 年度聯合國可持續發展目標香港成就獎」。

展望未來，港灣學校的目標是在香港建設世界級的中學校舍。最近，該校及其合作夥伴護 · 聯網慈善基金有限公司獲香港特區政府撥出第六期活化歷史建築伙伴計劃下的大潭篤抽水站，用作活化成幼稚園校舍 (Earth Campus)。新校園預計於 2027 年投入服務，在設計上將以「最少干預」和「可復原」為原則，透過引入可持續的物料、設計和作業模式推廣環保理念，除了提供以自然為本的幼兒教育，同時亦會開辦公眾課程，以促進社會對可持續發展和文物古蹟的認識。

Cristobal 補充：「我們亦希望與其他機構分享本校在香港推行的幼教至高中教育、教育科技和可持續發展項目，而總商會正好為我們提供良好的交流和合作平台。」

Company 公司名稱：The Harbour School Ltd
HKGCC Membership No. 總商會會員編號：HKH0948
Established 創辦年份：2007
Website 網站：www.ths.edu.hk

New Pattern of Global Engagement

全球參與新模式



China is on track to build greater influence in Asia and the world by capitalizing on trade and investment opportunities
中國抓緊貿易投資機遇，以提升在亞洲以至全球的影響力

Despite the effects of the pandemic over the past three years and China's staunch adherence to a zero-Covid policy, the country has continued with its engagement in the world economy and global financial markets. When discussing China's linkages to the world, there are three perspectives to consider: trade and investment; the spillover effect of its financial market into global markets; and RMB internationalization.

Overseas Direct Investment

While the pace of China's overseas direct investment (ODI) slowed during the pandemic in the short term, the long-term outlook is promising. Indeed, in 2021, China's zero-Covid measures, including

strict cross-border travel controls, substantial reduction of flights, and long quarantine requirements, had an impact on ODI.

Significantly, the geographical distribution of China's ODI is pivoting towards the Global South – Latin America, Asia and Africa. These regions offer ample opportunities in the energy and infrastructure sectors as host countries emerge from the economic downturn.

By contrast, developed countries have imposed regulations on ODI flows from China, reflecting geopolitical uncertainties between the nation and the US and Europe. Therefore, focus on the Global South is likely to persist in the future, especially with the ongoing tech competition and escalating US-China conflicts.

In the short term, the outlook for China's ODI remains grim in 2023. Interest rate hikes in advanced countries have led to higher financing costs and currency volatilities in emerging markets, while China's zero-Covid stance has translated into the postponement of ODI-related business trips.

However, in the long run, China's ODI has room to grow: the country's share of global ODI is still disproportionately lower than its share of global GDP. Also, due to the current energy shortage and spike in food prices, China will prioritize security of energy and food supply through ODI investments in resource-rich countries. The ongoing supply chain relocation process outside China to circumvent US sanctions also indicates plentiful ODI opportunities.



From the trade perspective, the view is that a complete China-decoupling is neither practical nor realistic. Although there may be some global value chain relocation to ASEAN and other regions, China retains its competitiveness as a global high-end manufacturing centre.

The country's advantages are multi-faceted: well-developed infrastructure, existing large-scale capital investment in manufacturing, the largest domestic market in the world, skilled labour and a large population of migrant workers, competitive engineers, and technology advantages compared with "nearshoring" competitors such as LATAM, ASEAN and India, etc.

Financial Market Linkages

China's financial market links with the world have been strengthening over time, which begs the question: what is the significant impact of its financial markets on emerging markets such as Asia and LATAM? After all, China has a comparatively closed capital account. Analysis of higher frequency financial market (stock, bond and FX) data based on the Sign Restriction SVAR model points to the significant influence of Chinese stock and RMB movements on Asia and LATAM's stock and FX markets.

In normal times, China's influence on LATAM and Asian equity markets rose to a level close to that of the US, although the relative impact of the US was stronger during periods of crisis. The RMB's impact on other emerging market currencies has been rising over time, too.

By contrast, China's bond market remains a negligible player.

When discussing the transmission channels of China's financial markets, in terms of stock market spillover, worsening expectations of China's economic outlook can have a significant impact on the outlook of LATAM and Asia due to trade and investment linkages, particularly commodity exports, which also impacts these regions' stock markets.

As for FX market spillover, the risk of currency (mis)management in China has the potential to trigger currency wars and beggar-thy-neighbour global dynamics, thus requiring LATAM and Asian countries to adjust exchange rates to maintain export competitiveness.

RMB Internationalization

RMB internationalization is the process of turning the Chinese currency into one that is widely used globally to invoice international trade (a unit of account), to settle payments in trade and financial transactions (a medium of exchange), and to denominate financial assets and serve as foreign reserve of central banks (a store of value). Simply speaking, it is about making RMB the next global currency, and China's long-term strategy to create a stable international monetary environment for its own economic development and to enhance its spheres of political influence.

Elements of RMB internationalization include RMB bank deposits outside of China, RMB-denominated bonds issued in offshore markets,

the percentage of China's trade settled in RMB, and the foreign exchange turnover share of the RMB, establishing offshore RMB markets, RMB swap lines, RMB share in countries' foreign reserves, etc. According to SWIFT, the path of RMB internationalization can be divided into three phases: as usage for trade finance; for international investment; and, in the longer term, as reserve currency.

To facilitate RMB internationalization in the long term, China needs to relax its capital controls, allow more RMB convertibility, and undertake sweeping reform of its financial sector to achieve the required market depth. A freer flow of funds between onshore and offshore markets and a mature, broader and deeper domestic financial market would also give incentives for people outside China to use the currency. However, capital controls should be relaxed only after China's financial system becomes mature and well-regulated. Otherwise, unchecked flows of hot money could destabilize financial and banking systems, leading to a financial crisis.

RMB Internationalization should be regarded as a consequence of financial liberalization reform rather than a goal to be pursued independently. The internationalization of a currency usually goes hand-in-hand with the appreciation trend or at least a stable outlook to attract foreign institutions. Maintaining export competitiveness amid an appreciating RMB is also a challenge.

過去三年的全球新冠疫情及中國的「動態清零」措施，並未阻擋中國融入世界經濟和全球金融市場的脚步。談及中國與世界的聯繫，可從三方面進行探討：貿易和投資、中國金融市場對世界的影響，以及人民幣國際化。

對外直接投資

中國對外直接投資的步伐在疫情期間有所放緩，但長遠增長前景仍然可觀。事實上，在 2021 年，中國實施的清零措施，包括嚴格的跨境旅遊管制、大幅降低國際航班數量及長時間的隔離檢疫要求，拖累了中國的對外直接投資增長。

從投資的地域分佈來看，中國的對外直接投資有向拉丁美洲、亞洲及非洲等地區傾斜的趨勢。隨着這些國家走出經濟衰退，區內的基礎建設和能源產業為中國提供大量的投資機會。

反之，發達國家對中國的資本流入施加限制，反映中國、美國和歐洲之間的地緣政治不明朗因素，加上科技競賽持續和美中衝突升溫，中國對外投資傾向發展中國家將成為大勢所趨。

中國短期的對外直接投資增長下行趨勢在 2023 年不會有根本的改變。具體來看，發達國家加息導致融資成本增加和新興市場匯率波動，而中國的「清零」立場仍會窒礙對外直接投資。

從長遠來看，中國對外投資仍有增長空間：中國對外直接投資在全球的佔比仍遠低於其 GDP 在全球的佔比。此外，鑒於現時能源短缺和食品價格高企，中國高度重視能源和糧食供應安全，通過對

資源豐富的國家進行投資，確保國家能源和糧食供應充足。企業為避開美國制裁而把供應鏈遷往中國境外，亦帶來更多的對外直接投資機會。

從貿易角度來看，中國全面脫鉤既不可行，亦不切實際。儘管一些產業鏈已移至東盟和其他地區，中國依然保留作為全球高端製造業中心的競爭優勢。

這些優勢體現於多個方面，包括：基礎設施完備、大規模製造業資本投資、全球最大的國內市場、熟練的技術勞工、大批從農村到城市的流動人口、工資成本相對較低的工程師，以及技術優勢媲美拉美、東盟和印度等「近岸」競爭對手。

金融市場聯繫

中國與環球金融市場聯繫不斷加強，這引伸一個問題：中國金融市場對亞洲和拉美等新興市場有何重大影響？畢竟中國的資本帳戶依然相對封閉。根據符號約束 SVAR 模型對高頻金融市場（股票、債券和外匯）數據進行的分析，可見中國股市和人民幣走勢對亞洲和拉美股票和外匯市場有重大影響。

儘管在危機時期美國對拉美和亞洲股市的影響力較大，但在正常時期，中國的影響力已提升至接近美國的水準。人民幣對其他新興市場貨幣的影響力亦有增無減。相比之下，中國債券市場的全球參與度仍然顯得不足。

談到中國金融市場的傳導管道，例如股市的溢出效應源於中國與拉美和亞洲市場的貿易

（尤其是商品出口）和投資聯繫，因此中國經濟前景預期轉差，確實會對拉美和亞洲的前景產生重大影響，進而影響這些地區的股市。

至於外匯市場溢出效應，例如人民幣過度貶值的話，有可能引發貨幣戰爭，促使拉美和亞洲國家調整匯率，以維持出口競爭力。

人民幣國際化

人民幣國際化是使人民幣成為國際上廣泛應用的貨幣的過程，以用於國際貿易計價（作為記帳單位）、結算貿易和金融交易（作為交易媒介），以及對金融資產進行計價並作為其他國家央行的外匯儲備（作為價值儲存）。簡單來說，就是打造人民幣成為國際貨幣，這是中國的長遠戰略，旨在為自身經濟發展和提高政治影響力創造穩定的國際貨幣環境。

人民幣國際化的要素包括：境外人民幣銀行存款、在離岸市場發行的人民幣計價債券、國際貿易以人民幣結算佔全部貨幣結算的比例、人民幣佔全球外匯交易的份額、離岸人民幣市場的建立、人民幣互換體系，以及人民幣在各國外匯儲備的份額等。根據 SWIFT 的定義，人民幣國際化進程可分為三個階段：(1)用於貿易融資；(2)用於國際投資，以及(3)長遠用作儲備貨幣。

為長遠推進人民幣國際化的進程，中國需要放寬資本管制，提高人民幣可兌換性，並深入改革國內的金融業，以達至人民幣國際化所需的市場深度。在岸和離岸市場之間資金更自由流動，以及國內金融市場發展更深更廣、更臻成熟，亦有助鼓勵中國境外人士使用人民幣。然而，這一切只有在中國金融體系更加成熟和完善後才能實現；否則，熱錢流動失控可能會破壞國內金融和銀行體系的穩定，釀成金融危機。

因此，人民幣國際化應被視為金融開放改革的結果，而不是獨立追求的目標。貨幣國際化的過程往往與其升值趨勢或至少幣值穩定的前景息息相關，以吸引海外機構持有該貨幣。在人民幣升值之際維持出口競爭力，亦將是一項挑戰。





PRINTING & DESIGN

Omac Production House Limited was established at 1993. We aim at providing professional as well as value-added services such as printing and graphic design to our valuable clients. Good services to every customer are at the core of our mission and simultaneously maintaining a good relationship with our clients is our top priority.

奧瑪製作室有限公司於1993年成立，一直以來致力為客戶提供專業印刷及平面設計製作等服務。與客戶建立良好互信並提供優質服務是我們一貫的宗旨，我們著重與客戶的溝通，細心聆聽每位客戶的需求，從而為客戶提供可靠及嶄新的製作服務。

China Committee

中國委員會

Former Vice Chairman and President of the Hong Kong Chinese Enterprises Association Zhang Xialing and his successor Yu Xiao visited the Chamber on 6 January, where they were welcomed by Chamber CEO George Leung. Both parties have long enjoyed a close and mutually beneficial relationship. During the meeting, the two sides exchanged views on strengthening collaboration and restoring confidence in Hong Kong among foreign companies, as well as helping Hong Kong build on its role as a “super-connector.”

香港中國企業協會(中企協)前副會長兼總裁張夏令與新任總裁于曉於1月6日到訪,由總商會總裁梁兆基接待。總商會與中企協一直保持緊密的互惠關係。會面期間,雙方就加強合作、重建海外企業對香港的信心,以及協助香港發揮「超級聯繫人」的角色交流意見。



吉林省商務廳一級巡視員王明奎於1月10日率領省內多家農產品及中藥生產企業到訪總商會,由中國委員會副主席陳紹雄及多位會員接待。吉林是中國的農業大省,物產豐富。期間,雙方探討內地、香港和全球經濟前景,以及香港與吉林企業如何拓展合作。

Wang Mingkui, Vice Director-General at the Department of Commerce, Jilin Province, led a delegation on a visit to the Chamber on 10 January, where they were welcomed by China Committee Vice Chairman Siu Hung Chan and members. Jilin is a key agricultural province in China that is rich in natural resources. The delegation comprised several

enterprises engaged in the production of agricultural goods and traditional Chinese medicine. Both parties discussed the economic outlook for the Mainland, Hong Kong and globally, and the ways in which Hong Kong and Jilin enterprises could expand their cooperation.

On 11 January, members participated in a webinar on new trends of the business environment in the Greater Bay Area, which was organized by the Hong Kong Economic and Trade Office in Guangdong. The session provided a better understanding of the business environment in the GBA, and also explored new investment opportunities.

多位會員於1月11日參與由香港駐粵經貿辦主辦的大灣區營商環境新趨勢網上研討會,加深對大灣區營商環境的認識,並探索投資新機遇。

Siu Hung Chan, Vice Chairman of China Committee, represented the Chamber at “Shenzhen and Hong Kong Join Hands to Win the Future,” a Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone Promotion Conference held on 12 January. This was Qianhai Authority’s first large-scale promotion meeting in Hong Kong since the border reopened, with more than 300 guests in attendance.

中國委員會副主席陳紹雄於1月12日代表總商會出席前海管理局舉辦的「深港攜手 共贏未來」前海深港現代服務業合作區香港宣傳推介會。是次活動為前海管理局於通關後首次舉行的大型宣傳推介會,共有300多名嘉賓出席。

Fan Xinlin, Vice President of CCPIT Guangdong, led a visit to the Chamber on 16 January. The delegation was welcomed by China Committee Chairman Eric Fok and GBA Working Group Convenor Petrina Tam. Fan invited the Chamber to join forces with organizations in the Greater Bay Area to promote the development of Guangdong and Hong Kong. They also exchanged ideas on fostering further cooperation.

廣東省貿促會副會長范新林於1月16日率團到訪總商會，由中國委員會主席霍啟山及大灣區工作小組召集人譚唐毓麗接待。范新林邀請總商會與大灣區機構合作，共同促進粵港兩地發展；雙方亦就進一步合作交換意見。



Li Jun, Deputy Director General of the Sichuan Provincial Bureau of Economic Cooperation, visited the Chamber on 16 January to promote Sichuan. Li and his team were welcomed by China Committee Vice Chairman Siu Hung Chan and GBA Working Group Convenor Petrina Tam. The two sides discussed preparations for the Sichuan-Hong Kong Cooperation Promotion Seminar, which took place on 17 January. Li also updated members on Sichuan's economic development and expressed hopes that Sichuan and Hong Kong could expand cooperation and boost two-way investment.

四川省經濟合作局機關黨委書記李駿一行於1月16日到訪總商會，由中國委員會副主席陳紹雄及大灣區工作小組召集人譚唐毓麗接待。四川省港澳經濟事務處於1月17日舉辦「四川—香港投資合作推介會」，雙方討論活動的籌備工作。李駿亦向會員介紹四川的經濟發展，並表示期望川港兩地能擴展合作和促進雙邊投資。



Chamber Chairman Betty Yuen was among the business community leaders invited to a tea meeting on 18 January, initiated by Zheng Yanxiang, the new Director of Liaison Office of the Central People's Government in the HKSAR. Yuen said she hoped Hong Kong could adhere to the "one country, two systems" principle, leverage its advantages and meet the needs of the country.

總商會主席阮蘇少涓於1月18日受邀出席由新任中聯辦主任鄭雁雄舉行的茶敘，與一眾工商界代表共聚交流。阮蘇少涓寄望香港能在「一國兩制」的原則下繼續發揮所長，貢獻國家所需。



General Committee Member Edmond Yue attended the Hong Kong Entrepreneurs Seminar cum Xiangzhou District Investment Promotion Seminar, organized by the Xiangzhou District People's Government, Zhuhai Municipality on 18 January.

理事余國賢於1月18日出席珠海市香洲區人民政府舉辦的「香港企業家座談會暨香洲區投資環境推介會」。

Americas Committee 美洲委員會

U.S. Companies Expect Challenges in China, but Remain Optimistic 美企預期在華經商面臨挑戰，但仍保持樂觀

Lance Yau, Business Advisory Services Manager for the U.S.-China Business Council (USCBC), provided an insightful update at the Americas Committee meeting on 12 January on the business sentiment of U.S. companies doing business with Mainland China.

Despite the challenges of the pandemic, 63% of companies polled in USCBC's survey last year said profitability had increased in 2022 over 2021. However, more companies (21%) were pessimistic about doing business in China in the coming five years, compared to 2021 (9%), due to geopolitics (73%) followed by the regulatory environment (66%).

Despite the challenges, Yau said he remained confident that the China market would continue to offer a lot of potential for U.S. companies. He said if companies were unable to participate in the China market, they would be at a global disadvantage compared to competitors active in the country.



美中貿易全國委員會(USCBC)商業諮詢服務經理 Lance Yau 於1月12日出席美洲委員會會議，分析美國企業在華營商的氣氛。

USCBC 去年進行的一項調查結果顯示，儘管面對疫情挑戰，63%的受訪企業表示2022年盈利較2021年有所增加。然而，基於地緣政治(73%)和規管環境(66%)考量，有21%企業看淡未來五年在華營商前景，比率較2021年(9%)為高。

儘管挑戰重重，Yau 仍有信心中國市場將繼續為美企帶來龐大的潛在機遇。他表示，企業若未能在中國市場分一杯羹，恐將在全球競爭中處於劣勢，被活躍於內地市場的競爭對手超越。

Asia & Africa Committee 亞洲及非洲委員會



Levelling Up Ties with Saudi Arabia 與沙特阿拉伯加強聯繫

The Asia & Africa Committee welcomed a delegation of senior business leaders from Riyadh, Saudi Arabia, to the Chamber on 13 January. HKGCC CEO George Leung, together with Asia & Africa Committee Chairman Jonathan Lamport, and Vice Chairmen Andrew Wells and Dewan Saiful Alam, welcomed the visitors.

Riyadh Al Zamil, Board Member of the Riyadh Chamber of Commerce & Industry, said Saudi Arabia was the world's fastest-growing major economy in 2022, with a growth rate of 8%. He said this was partly due to the new mindset in the government, which has brought about a culture of rapid change to fulfill Saudi Vision 2030. In addition to supporting the private sector with initiatives and policies to propel growth, it has also revised many of its commercial laws based on lessons learned over past years.

As a result, many exciting megaprojects were underway in the Kingdom, such as the revolutionary 100-mile smart mega-city NEOM and the mega-tourism development Red Sea Project. Many Mainland businesses were reaping the benefits of engaging closely with Saudi Arabia, and he urged Hong Kong companies to also capitalize on this new era of growth. Both sides agreed to develop Hong Kong and Saudi Arabia relations to help businesses conduct more trade, investment, cultural and tourism exchanges.

來自沙特阿拉伯利雅德的高級商業領袖代表團於1月13日到訪，由總商會總裁梁兆基、亞洲及非洲委員會主席林偉全、副主席華賢仕及 Dewan Saiful Alam 接待。

利雅德商工總會董事 Riyadh Al Zamil 表示，沙特阿拉伯於2022年的經濟增長達8%，為全球增速最快的主要經濟體。部分原因是該國政府採納新思維，銳意革新，積極邁向「沙特願景2030」的目標。當地除了推出政策措施支援私營界別，亦吸取過去累積的經驗，修訂多項商業法例。

因此，該國現正展開多個超大型項目，例如全長100英里的嶄新超級智慧大都會 NEOM 及大型旅遊發展項目——紅海項目。不少內地企業正與沙特阿拉伯緊密合作，並從中受益；他呼籲港企把握新時代帶來的增長機遇。雙方同意加強香港與沙特阿拉伯的聯繫，促進兩地企業於貿易、投資、文化及旅遊方面的交流。



Exploring Hong Kong-India Collaboration 探索香港與印度合作機遇

Satwant Khanalia, Consul General of India, and Consuls Priyanka Mehtani and Renjina Mary Varghese met Asia & Africa Committee Chairman Jonathan Lamport and Vice Chairmen Andrew Wells and Dewan Saiful Alam on 18 January.

Khanalia said that as Hong Kong had reopened its borders, she had been helping Indian delegations arrange trips, with numerous groups expected to visit in April. Speaking about India's sectors of growth, she said there were many opportunities in gems and jewellery, pharmaceuticals, chemicals, handicrafts, and renewable energy.

In particular, the country's pharmaceuticals industry has been booming in the past decade, with exciting developments and new players emerging in areas such as vaccines, generic medicine, medical equipment and advanced biotechnology.

印度駐香港總領事柯從真、領事 Priyanka Mehtani 及馮瑞珍於 1 月 18 日與亞洲及非洲委員會主席林偉全、副主席華賢仕及 Dewan Saiful Alam 會面。

柯從真表示，隨着香港已恢復通關，她正在協助印度代表團安排訪問行程，預料多個代表團將於 4 月訪港。她指出，印度的珠寶首飾、製藥、化學品、手工藝及可再生能源行業機遇處處，其中製藥業在過去十年增長迅速，疫苗、仿製藥、醫療設備及先進生物科技等領域蓬勃發展，吸引新的參與者加入。

Fostering Closer Ties with UAE 與阿聯酋建立更緊密聯繫

Shaikh Saoud Ali Almualla, Consul General of the United Arab Emirates, called on the Chamber on 18 January and met with CEO George Leung, Asia & Africa Committee Chairman Jonathan Lamport and Vice Chairmen Andrew Wells and Dewan Saiful Alam. He was accompanied by Economic Analyst Dr Ahmed Albeshlawy and Media Researcher Sofia Choi. Almualla said he was delighted that China-UAE relations were making great strides in recent years.

He added that Hong Kong and the UAE were similar in that they both were important re-export hubs for their respective regions, and his country was looking forward to receiving the Hong Kong delegation in February. Both sides agreed to organize more knowledge-based events and cultural get-togethers to foster closer ties between Hong Kong and UAE.

阿拉伯聯合酋長國總領事 Shaikh Saoud Ali Almualla 於 1 月 18 日到訪總商會，經濟分析師 Ahmed Albeshlawy 博士及傳媒研究員 Sofia Choi 亦有隨行，由總商會總裁梁兆基、亞洲及非洲委員會主席林偉全、副主席華賢仕及 Dewan Saiful Alam 接待。Almualla 表示，他很高興近年中國與阿聯酋的關係長足發展。

他補充，香港和阿聯酋同樣是各自所屬地區的重要轉口港，該國十分期待接待將於 2 月出訪的香港代表團。雙方同意舉辦更多資訊活動和文化聯誼活動，促進香港與阿聯酋建立更緊密的聯繫。



COMMITTEE CHAIRMEN 委員會主席



Americas Committee
美洲委員會
Mr. Evaristo Trevino Berlanga



Asia & Africa Committee
亞洲及非洲委員會
Mr Jonathan Lamport
林偉全先生



China Committee
中國委員會
Mr Eric Fok
霍啟山先生



HKCSI – Executive Committee
香港服務業聯盟 – 執行委員會
Mr James Tong
唐偉邦先生



Digital, Information & Telecommunications Committee
數碼、資訊及電訊委員會
Ms Elsa Wong
黃玉娟女士



Economic Policy Committee
經濟政策委員會
Mr Jim Taylor
戴樂生先生



Environment & Sustainability Committee
環境及可持續發展委員會
Mr Wilson Kwong
鄺永銓先生



Europe Committee
歐洲委員會
Mr Davide De Rosa
戴偉德先生



Financial & Treasury Services Committee
金融及財資服務委員會
Mr Harrison Ho
何樂生先生



Industry & Technology Committee
工業及科技委員會
Mr. Victor Lam
林凱章先生



Legal Committee
法律委員會
Mr Nick Chan
陳曉峰先生

與香港公司治理公會代表會面

香港公司治理公會(公會, 前身為香港特許秘書公會)會長李俊豪及總裁彭京玲於1月5日到訪總商會, 解釋公會更名並重塑品牌形象, 有助凸顯特許秘書在公司治理領域擔任的重要角色。公會會員持有特許秘書及公司治理師的雙重專業資格。儘管逾四成公會會員任職於上市公司, 亦有部分會員任職於中小企。

總商會總裁梁兆基和公共關係及項目總監麥爾康就雙方如何展開合作分享見解。隨着企業營運的監管框架愈趨複雜, 特許秘書及公司治理師的角色將變得日益重要。就此, 公會舉辦培訓課程及提供最新資訊, 讓本港專業人士緊貼監管發展。梁兆基表示, 總商會期待與公會攜手合作, 協助公司治理專才增進知識及提升技能。



The Hong Kong Chartered Governance Institute

Ernest Lee, President, and Ellie Pang, Chief Executive, of The Hong Kong Chartered Governance Institute (HKCGI), formerly known as The Hong Kong Institute of Chartered Secretaries (HKICS), called on the Chamber on 5 January. They explained that the CGI had decided to rename and rebrand to highlight the key role that Chartered Secretaries play in governance. Its members have a dual designation: Chartered Secretary and Chartered Governance Professional. Although over 40% of HKCGI's members work for listed companies, some work for SMEs.

Chamber CEO George Leung and PR & Programs Director Malcolm Ainsworth shared ideas about how the two organizations could cooperate. Given the increasing complexity of the regulatory framework within which companies must operate, the role of the Company Secretary and Governance Professionals will become increasingly more important. HKCGI provides training course and updates to help professionals in Hong Kong stay on top of regulatory developments. Leung said the Chamber looks forward to working with HKCGI to help expand the knowledge and capacity of governance professionals.

Environmental & Sustainability Committee

環境及可持續發展委員會

On 13 January, the Chamber presented its submission in response to the Environmental Protection Department's consultation on the Specifications for Product Barcode and Designated Logo for Producer Responsibility Scheme on Plastic Beverage Containers (PPRS). In the submission, the Chamber recognized the need for an appropriate and effective policy for handling plastic waste. It also recommended greater flexibility for the proposed product barcodes and designated PPRS logos to avoid any unintended consequences, such as discouraging efforts to reduce plastic waste.

總商會於1月13日向環境保護署提呈建議書, 回應有關塑膠飲料容器生產者責任計劃(計劃)產品條碼及特定標誌規格的公眾諮詢。總商會認同有必要制定適當有效的塑膠廢物處理政策, 並建議就擬議的產品條碼及特定計劃標誌提供更大彈性, 以免造成不良副作用, 例如為減少塑膠廢物的工作帶來阻力。



Health & Wellness Working Group

醫療與健康工作小組

Members of the Health and Wellness Working Group and the Manpower Committee went on a guided tour of the healthcare services centre Humansa | Victoria Dockside on 13 January. During the visit, they had the opportunity to undergo personal fitness assessments and try out the centre's cutting-edge training facilities.

醫療與健康工作小組及人力委員會成員於1月13日前往 Humansa | Victoria Dockside 醫健服務中心參觀, 期間會員獲安排進行個人健康評估, 以及試用各項先進的健身訓練設施。

Legal Committee 法律委員會

Ambrose Lam, Legislative Councillor for the Legal Constituency, briefed members at the Legal Committee's 19 December meeting on his work in supporting and advancing the interests of Hong Kong's legal sector, as well as issues significant to its development. He also provided an overview of key legislations that took effect in the previous year.

法律界立法會議員林新強出席 12 月 19 日的會議，向會員簡介其工作，包括支援香港法律界提供及促進業界的權益。他亦剖析影響法律界發展的重要議題，並講解於過去一年生效的主要法例。



Smart City Working Group 智慧城市工作小組

The Chamber was a strategic partner of the Corporate Innovation Seminar Series, held between 12 December and 31 January. The series comprised four seminars, where members learned about the index and received tips on enhancing their competitiveness. Smart City Working Group Convenor Patrick Lee and professors from the Chinese University of Hong Kong spoke on emerging technologies, start-ups, SME upgrades and leadership to enhance awareness of corporate innovation.

「企業創新研討會系列」的四場研討會已於 12 月 12 日至 1 月 31 日期間舉行，協助會員了解「企業創新指數」及提升競爭力的方法；總商會為本系列活動的策略夥伴。講者包括智慧城市工作小組召集人李世賢及多位來自香港中文大學的教授，他們分別探討新興技術、初創企業、中小企升級及領導力議題，以增進參加者對企業創新的認識。



Taiwan Interest Group 台灣小組

Taiwan Interest Group Chairman PC Yu hosted a networking luncheon on 20 December to strengthen the ties between Hong Kong and Taiwan. Lin Wen, Acting Director of the Taipei Trade Centre Hong Kong Hwa, and Jennifer Liu, Chairman of the Hong Kong Taiwanese Hakka Association, also attended.

為加強港台兩地聯繫，台灣小組主席余鵬春於 12 月 20 日安排交流午宴，香港台北貿易中心代理主任凌文華及香港台灣客屬同鄉會會長吳秀娥應邀出席。



COMMITTEE CHAIRMEN 委員會主席



Manpower Committee
人力委員會
Mr CK Lee
李志強先生



Membership Committee
會員關係委員會
Ms Agnes Chan
陳瑞娟女士



Real Estate & Infrastructure Committee
Committee
Prof Eric Ma
馬紹祥先生



Retail & Tourism Committee
零售及旅遊委員會
Ms Nikki Ng
黃敏華女士



Shipping & Transport Committee
船務及運輸委員會
Mr Mark Slade
司馬文先生



Small & Medium Enterprises Committee
中小型企業委員會
Mr Norman Yeung
楊敏健先生



Taxation Committee
稅務委員會
Mr Wayne Lau
劉穎先生



Taiwan Interest Group
台灣小組
Mr P C Yu
余鵬春先生



Women Executives Club
卓妍社
Ms Tammy Wu
吳丹女士



Young Executives Club
卓青社
Ms Olivia Kung
龔海欣女士

Talent Development 人才發展



Lawful Dismissal of Underperforming Employees Through the Lens of Case Law 參考法庭案例合法解僱表現欠佳的僱員

When employees with unsatisfactory performance hinder overall development, it is important for companies to take immediate action. However, grey areas in the statutory laws may in turn harm employers' rights when encountering termination lawsuits.

Raymond Fung, Principal Consultant at Strategic Consulting Ltd, shared real-life cases regarding legal termination in a workshop on 11 January. Participants gained tips on how to win potential lawsuits, and learned about the practical legal principles of reasonable termination.

當工作表現欠佳的僱員拖累公司整體發展，僱主需要立即採取行動。然而，在面臨解僱訴訟時，成文法的灰色地帶或會令僱主的權益受損。

卓思管理顧問有限公司首席顧問Raymond Fung主持1月11日的工作坊，分享有關合法解僱的真實案例，講解如何在潛在的法律訴訟中勝訴，以及合理解僱的實務法律原則。

Too Long, Didn't Read 太長，不讀了

Writing simply and effectively greatly enhances work efficiency and helps build a productive relationship with co-workers. Richard Charles, Business Writing Consultant at Connect Communication, gave a workshop on 12 January to help participants improve their writing skills, guiding the audience with step-by-step instructions, from brainstorming to structuring and writing.

簡明有效的溝通能大幅提升工作效率，有助與團隊建立積極的合作關係。Connect Communication 商務寫作顧問Richard Charles於1月12日主持工作坊，逐步講解構思、組織及表達的過程，協助參加者提升寫作技巧。



Young Executives Club 卓青社

YEC Chairman Olivia Kung attended the "Spring Reception 2023" on 27 January, which was organized by the Home and Youth Affairs Bureau.

卓青社主席龔海欣於1月27日出席民政及青年事務局癸卯年新春酒會。

Women Executives Club 卓妍社



Members of the Women's Executive Club attended a Dior Beauty workshop at Harbour City on 12 January, which highlighted the luxury brand's Dior Mitzah series. Those in attendance learned make-up tips and how to tie a silk scarf. They also enjoyed a handcraft session and a tour of Dior's top perfumes.

卓妍社會員於1月12日前往海港城參加國際時尚品牌Dior Beauty美妝工作坊。是次活動以Dior Mitzah系列為主題，會員除了掌握化妝技巧和配戴絲巾的心得，更獲安排參加手作工作坊，以及享受Dior經典香薰的芳香體驗。

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Kau Yi Chau Artificial Islands Project 交椅洲人工島項目



Secretary for Development Bernadette Linn briefed Chamber members on 16 January about the Government's preliminary proposals for the reclamation and development of 1,000 hectares of land near Kau Yi Chau. Linn was joined by Director of Civil Engineering & Development Michael Fong, Deputy Head of the Sustainable Lantau Office (Works) Raymond Ip, Director of Planning Ivan Chung and Deputy Director of Planning/Territorial Ginger Kiang.

As per the Government's preliminary proposals, the Kau Yi Chau development project will consist of three artificial islands separated by a Y-shaped sea channel. Adopting the concept of a smart, green and resilient "15-minute neighbourhood," the development is expected to provide a mix of up to 210,000 public and private residential flats, as well as a new "work-live-play" Central Business District with strategic transport infrastructure, at an estimated total construction cost of about HK\$580 billion.

At the briefing, topics such as the extent of reclamation, broad land use concepts, transport infrastructure as well as possible financing options of the proposed major development were explained, followed by an active Q&A session. Chamber members noted the Government's proposal to invite professional institutes to set up a platform and develop the design of the artificial islands, in order to encourage community participation in the planning process.



Eric Ma, Chairman of the Chamber's Real Estate & Infrastructure Committee, presided over the briefing session, while Chamber Vice Chairman Douglas Woo proposed a vote of thanks. He added that the Chamber looked forward to studying and commenting on the refined proposal in due course.

Reclamation works are expected to commence at the end of 2025, with the first batch of residential development for population intake expected in 2033 at the earliest.

發展局局長甯漢豪、土木工程拓展署署長方學誠、可持續大嶼辦事處副處長(工務)葉偉民,以及規劃署副署長鍾文傑和副署長/全港姜錦燕於1月16日到訪總商會,向會員講解政府於交椅洲一帶填海發展1,000公頃人工島的初步計劃。

根據政府的初步方案,交椅洲發展項目由三個人工島組成,並以「Y形」水道分隔各島。人工島工程造价估算約5,800億港元,項目將以智慧、綠色及具抗禦力的「15分鐘生活圈」概念進行規劃,預料可提供達21萬個公私營住宅單位,並打造運輸配套完善、集工作、生活和娛樂功能於一身的全新核心商業區。

簡介會探討的議題包括這項擬議大型發展工程的填海範圍、概括土地用途概念、運輸基建和潛在融資方案等,隨後的問答環節反應熱烈。總商會會員得悉政府擬邀請專業學會成立平台,就人工島的設計提供建議,以鼓勵社區參與規劃過程。

總商會地產及基建委員會主席馬紹祥主持是次簡介會,總商會副主席吳宗權感謝多位講者蒞臨參與討論。他補充,提案經修訂後,總商會期望研究當中的建議,並適時提出意見。

填海工程預計於2025年底施工,首批建成的住宅可望最早於2033年入伙。



Empowering Hong Kong

Over 200 companies took part in CUHK Business School's Corporate Innovation Index 2022, the first-ever survey to measure the innovativeness of Hong Kong enterprises

Hong Kong is on the cusp of becoming a centre for innovation and technology in the region, thanks to its status as an international trade and financial hub, legal system, and protection of intellectual property rights. Emerging technologies – from artificial intelligence and biomedical science to the Internet of Things (IoT) and 5G – are also transforming the economy.

To promote and enhance innovation capabilities of Hong Kong businesses, the Chinese University

of Hong Kong (CUHK) Business School has developed Hong Kong's first Corporate Innovation Index (CII) as a reference measurement that indicates the current innovation achievements of local enterprises.

The CII project is led by Professor Cheung Waiman, Associate Dean (Graduate Studies) and Co-Executive Director of Asia-Pacific Institute of Business (APIB) of CUHK Business School, and funded by the Innovation and Technology Commission (ITC) of the HKSAR Government under the General Support Programme

(GSP), with the Hong Kong General Chamber of Commerce (HKGCC) as a strategic partner, and more than 10 corporate sponsors.

CII 2022 Survey Findings

The CII project was launched in April 2021, led by a steering committee of executives and industry leaders in the fields of innovation and technology. Over 18 months, the CUHK project team conducted extensive research on Innovation Indexes worldwide to establish an



Businesses 推動香港企業發展

中大商學院首創香港「2022企業創新指數」評估港企創新能力，共有200多家企業參與

understanding of the essences, success and critical factors for measuring innovation. After several rounds of reviews and discussion, the team designed a conceptual Innovation Framework consisting of three Constructs – Resources, Enabler and Value – from which 12 Measurement Factors were developed.

More than 200 companies took part in the CII 2022 survey, which examined their innovation performance during 2021. The firms come from a wide range of

industries, including retail, trading and logistics, manufacturing, tourism and hospitality, business and professional services, financial services and fintech, property, construction and proptech, information, technology and communication, healthcare and biotech.

Among the respondents, 108 were large corporations, of which 40 were listed companies and five unicorns, while 124 SMEs (firms with fewer than 50 employees) also took part.

Of the 124 SMEs, 25 were Star Award recipients, seven were awarded 3 stars, six received 2 stars and 12 got 1 star. The 3-starred SMEs are (in alphabetical order) Asia Top Loyalty, beNovelty, BioMed Technology, Carbon World, ProVista Technology, RaSpect Intelligence, and ShipAny Limited.

Using the ultimate formula, the CII scores were calculated for all participating corporations. The average CII score of the 20 top-ranked corporations was 63.17, known as the CII 2022.

Recognizing Innovation

Hong Kong's top-ranked corporations and SMEs were announced at the Corporate Innovation Index (CII) Awards Presentation Ceremony and Forum 2022 on 23 November 2022 at CUHK.

The top 20 CII Constituent Companies and 25 Star Award SMEs in 2022 were honoured at the ceremony. WeLab Bank, HSBC and Hang Seng Bank were named the top three innovative corporations for achieving the highest scores in the CII 2022 survey.

The guests of honour, Commissioner for Innovation and Technology Rebecca Pun Ting-ting and Legislative Council Member (Technology and Innovation Constituency) the Hon Duncan Chiu, presented awards, together with CUHK Vice-Chancellor and President, Professor Rocky S. Tuan, and CUHK Business School's Dean, Professor Zhou Lin.

"Innovation and technology (I&T) provides key impetus for Hong Kong's high quality economic development. We will further enhance the I&T ecosystem and reindustrialisation," said Pun. "Particularly, we will introduce a new funding scheme, Research, Academic and Industry Sectors One-plus Scheme (RAISe+ Scheme) in the coming year to provide funding on a matching basis for research teams in universities which have good potential to become I&T start-ups, so as to encourage more collaboration among industry, academic and research sectors to drive the '1 to N' transformation of outstanding R&D results and the tech industry development."

CII 2022 Constituent Companies

Top 10 Corporations

- 1 WeLab Bank
- 2 The Hongkong and Shanghai Banking Corporation Limited
- 3 Hang Seng Bank
- 4 Amazon Web Services Hong Kong Limited
- 5 YOOV Internet Technology (HK) Limited
- 6 Prenetics Global Limited
- 7 Tricor Hong Kong
- 8 Esquel Group
- 9 Arup
- 10 Midland Holdings

Companies ranked 11th-20th (in alphabetical order)

- China State Construction Engineering (Hong Kong) Limited
- FUJIFILM Business Innovation Hong Kong Limited
- Gammon Construction Limited
- Hong Kong Air Cargo Terminals Limited
- Hutchison Telecommunications Hong Kong Holdings Limited
- Lalamove
- MTR Corporation
- New World Development Company Limited
- SenseTime Group Limited
- The Hongkong Electric Co., Ltd

"Innovation, sustainability and social responsibility are at the heart of CUHK's vision and mission," said Tuan. "We seek to become an agent of positive change in knowledge, attitudes, and practices in relation to innovative and sustainable development of Hong Kong and elsewhere, and we believe that there is plenty of room and opportunities for the University to collaborate with the industry and the Government."

The Way Forward

The long-term objective of the CII is to raise awareness of the

impact of innovation by recognizing corporations with high innovation capabilities and performance and then allow corporations and SMEs to benchmark their performance with their respective industry peers.

With the belief that widespread awareness and benchmarking will foster a positive innovative mind-set among Hong Kong companies, the team will continue to seek support from the industries as well as the Innovation and Technology Commission to refine the Innovation Framework and perform assessments over the next two years.

The full report for the Corporate Innovation Index 2022 is available online at shorturl.at/guBEP

「2022企業創新指數」報告全文可瀏覽shorturl.at/guBEP



「2022企業創新指數」成分企業

10強企業

- 1 匯立銀行
- 2 香港上海滙豐銀行有限公司
- 3 恒生銀行
- 4 亞馬遜網絡服務公司
- 5 優科互聯網科技(香港)有限公司
- 6 Prenetics Global Limited
- 7 卓佳(香港)
- 8 溢達集團
- 9 奧雅納
- 10 美聯集團

排名11至20的企業 (按英文字母順序排列)

- 中國建築工程(香港)有限公司
- 富士膠片商業創新香港有限公司
- 金門建築有限公司
- 香港空運貨站有限公司
- 和記電訊香港控股有限公司
- Lalamove
- 香港鐵路有限公司
- 新世界發展有限公司
- 商湯集團有限公司
- 香港電燈有限公司

香港作為國際金融貿易中心，擁有完善的法律和知識產權保障制度，正發展成為區內創新科技樞紐。此外，人工智能、生物醫學、物聯網和5G等新興技術亦引領本港經濟轉型。

為進一步提升本港企業的創新能力，香港中文大學(中大)商學院開發了全港首個「企業創新指數」，透過制定一套績效指標，評估港企的創新表現和成就。

此項目由中大商學院副院長(碩士課程)及亞太工商研究所聯席常務所長張惠民教授領導，得到香港特區政府創新科技署轄下「一般支援計劃」資助和十多家企業贊助商鼎力支持，並獲香港總商會擔任策略合作夥伴。

「2022企業創新指數」調查結果

「企業創新指數」項目於2021年4月啟動，由多位創科企業高管和業界領袖組成的指導委員會率領。在超過18個月的項

目開發期間，中大項目團隊就世界各地的創新指標進行廣泛研究，了解衡量創新的精髓、成功和關鍵因素。經過多輪審核及討論，項目團隊建構了一個創新評核框架，當中包括三大主架構，即資源投入、轉化能力和創造價值，並細分為12個評估因素。

「2022企業創新指數」調查評估200多家企業於2021年的創新表現，參與企業來自各行各業，包括零售、貿易及物流、製造、旅遊及款待、商業及專業服務、金融服務及金融科技、房地產、建造及房地產科技、資訊科技及通訊、醫療保健及生物科技行業。

受訪企業當中共有108家大型企業，其中40家為上市公司，5家為獨角獸公司，另有124家中小企(員工人數少於50人的公司)參與其中。

在124家中小企當中，有25家獲頒「星級獎」，7家中小企獲頒3星，6家獲頒2星，12家獲頒1星；獲頒3星的中小企分別為(按英文字母順序排列)亞洲卓盛有限公司、彼樂科創有限公司、生物醫學科技控股有限公司、碳世界有限公司、保力科技國際有限公司、RaSpect Intelligence Inspection Limited及ShipAny Limited。

項目團隊利用最終方程式計算了所有參與企業的「企業創新指數」得分。排名20強企業的「企業創新指數」平均得分為63.17，現稱之為「2022企業創新指數」。

表彰企業創新成果

「2022『企業創新指數』頒獎典禮暨論壇」於2022年11月23日假中大舉行，表揚創新指數排名最高的香港大型企業和中小企。

本屆頒獎典禮嘉許企業創新指數20強成分公司和25家星級中小型企業，其

中於「2022企業創新指數」得分最高的三家公司分別是匯立銀行、滙豐銀行和恒生銀行。

創新科技署署長潘婷婷及立法會議員(科技創新界)邱達根應邀擔任主禮嘉賓，與中大校長段崇智教授及中大商學院院長周林教授一同主持頒獎典禮及頒發獎項。

潘婷婷表示：「創新科技是驅動香港優質經濟發展的重要引擎。我們將進一步完善創科生態圈及促進再工業化，特別是於來年推出新資助計劃——『產學研1+計劃』，以配對形式資助有潛質發展成為創科初創企業的大學研發團隊，從而鼓勵產學研協作，推動『從一到N』的傑出科研成果轉化和科技產業發展。」

段教授表示：「創新、可持續發展和社會責任一直是中大的核心願景和使命。我們致力推動知識、態度和實踐層面的正向改變，促進香港和其他地方的創新和可持續發展。我們深信大學與業界和政府將有廣闊的合作空間和機會。」

引領向前

長遠而言，「企業創新指數」的目標首先是認可創新能力和表現出色的企業，提高社會對創新影響力的認識，進而讓大型企業和中小企就其表現與同行作基準比較。

項目團隊深信廣泛提高社會對創新的認識及進行基準比較，將有助香港企業培養積極的創新思維。因此，項目團隊將尋求各行各業及創新科技署的持續支持，以完善創新框架，並於未來兩年進行評估。



Business Case Competition Winners Crowned 「商業案例競賽」優勝者誕生

Students show they have what it takes to succeed in HKGCC Business Case Competition final
總商會「商業案例競賽」決賽學生盡展才能

Five teams of university students were awarded winners of the 2022 HKGCC Business Case Competition to win internship opportunities, a one-year HKGCC student membership, and cash prizes.

More than 500 students from various universities in Hong Kong came up with some 140 proposals for the competition themed "Evolving Business in a Changing World." Each of the competition's five sponsors

– Chinachem Group, Jardine Matheson, NWS Holdings, Sino Group and Swire Group – set a specific business case for the students to come up with possible solutions. Topics ranged from cutting-edge technologies to wellness and philanthropy.

The final on 13 January marked the fourth time that HKGCC has held the contest. It was fantastic to see the level of enthusiasm among students and their creativity continues to grow every

year. The competition provides students with a fantastic opportunity to apply text book knowledge they have learned to real-life situations.

Each winning team of individual company challenges received a cash prize of HK\$30,000, and the chance to have an internship at the company, while the first and second runners up received HK\$20,000 and HK\$10,000 respectively.



Chinachem Group

Embrace Cutting-Edge Technologies to Create Places with Heart

- **Champion: Work for Hot Pot** (Hong Kong Baptist University)
- **1st Runner-up: Sinevise.io** (The Chinese University of Hong Kong)
- **2nd Runner-up: Jack Daniel** (The Hong Kong Polytechnic University)

華懋集團

以科技推動「地方營造」

- **冠軍: Work for Hot Pot** (香港浸會大學)
- **亞軍: Sinevise.io** (香港中文大學)
- **季軍: Jack Daniel** (香港理工大學)



Jardine Matheson

Identify New Aftersales Services or Products for Mercedes-Benz EQ Customers in Hong Kong

- **Champion: M2** (The University of Hong Kong)
- **1st Runner-up: Innovat** (The University of Hong Kong)
- **2nd Runner-up: Phi** (The Hong Kong University of Science and Technology)

怡和集團

為平治香港電動車客戶開發新售後服務或產品

- **冠軍: M2** (香港大學)
- **亞軍: Innovat** (香港大學)
- **季軍: Phi** (香港科技大學)

Business Case Competition | 商業案例競賽



NWS Holdings Limited

Embrace Innovation and New Technologies to Achieve Sustainable Long-term Growth

新創建集團

以創新科技實現可持續長遠增長

- **Champion: GENERATOR** (The Hong Kong University of Science and Technology)
- **1st Runner-up: exCEL** (The University of Hong Kong)
- **2nd Runner-up: Trivial Solutions** (The Chinese University of Hong Kong)
- **冠軍: GENERATOR** (香港科技大學)
- **亞軍: exCEL** (香港大學)
- **季軍: Trivial Solutions** (香港中文大學)



Sino Group

Achieving a Wellness Environment Where We Live and Play

信和集團

締造健康環境 享受生活娛樂

- **Champion: Forest Y2K** (The Hong Kong Polytechnic University)
- **1st Runner-up: Phi** (The Hong Kong University of Science and Technology)
- **2nd Runner-up: Solution 404** (The Chinese University of Hong Kong)
- **冠軍: Forest Y2K** (香港理工大學)
- **亞軍: Phi** (香港科技大學)
- **季軍: Solution 404** (香港中文大學)



五支大專生隊伍在總商會 2022 年度「商業案例競賽」決賽中脫穎而出，各得實習機會、總商會學生會籍一年及獎金。

今屆賽事以「世界瞬息萬變 企業與時俱進」為主題，吸引超過 500 名來自香港多所大專院校的學生參賽，提出約 140 個方案。五家贊助公司——華懋集團、怡和集團、新創建集團、信和集團及太古集團——根據上述主題分別訂立商業專案，題目涵蓋先進科技、醫療

保健及慈善工作等，誠邀學生出謀獻計。

總商會第四屆「商業案例競賽」於 1 月 13 日進行決賽，晉級隊伍全情投入、創意十足，表現亮眼。是次比賽為學生提供寶貴機會，把課堂知識學以致用，拆解實際問題。

由贊助企業各自選出的每支冠軍隊伍可獲頒港幣 30,000 元獎金，並有機會到有關公司進行實習，而亞軍和季軍則分別獲得港幣 20,000 元和港幣 10,000 元獎金。



Swire Group

Way Forward for Swire Trust's Philanthropic Effort

- **Champion: FFCV** (The Chinese University of Hong Kong)
- **1st Runner-up: Confido** (The University of Hong Kong)
- **2nd Runner-up: A-Jay** (The Hong Kong University of Science and Technology)

太古集團

太古基金慈善工作的未來發展

- **冠軍: FFCV** (香港中文大學)
- **亞軍: Confido** (香港大學)
- **季軍: A-Jay** (香港科技大學)

The Chamber would like to thank the following companies for supporting the Business Case Competition.

總商會謹此鳴謝一眾贊助公司支持「商業案例競賽」。



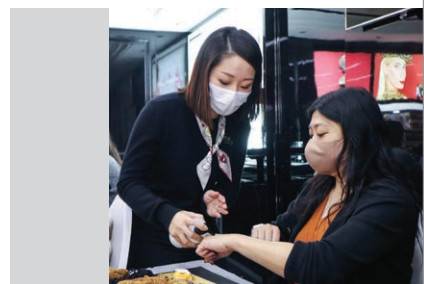
Make-overs at Dior Workshop

Dior 美妝工作坊

The Chamber's Women Executives Club organized fun beauty workshop in collaboration with the renowned luxury brand Dior Beauty, featuring its Dior Mitzah series on 12 January. Members were introduced to the 'Dior-look' makeup skills by professional makeup artists and silk scarf tying tips as well as experienced a scent-tour of the brand's signature fragrances.

In addition to getting some professional beauty tips, they also joined a handcraft workshop to make 'pom-pom' accessories for decorating their own Dior Mitzah print pouch.

總商會卓妍社與知名時尚品牌 Dior Beauty 於 1 月 12 日合辦美妝工作坊，探索 Mitzah 系列產品。會員聽取專業化妝師傳授「Dior-look」妝容技巧，學習絲巾中的各種繫法，並沉浸於品牌經典香薰的芳香體驗。會員除了掌握專業的美妝心得，還參加了手工絨球工作坊，為各自的 Dior Mitzah 布袋製作獨一無二的配飾。





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Ms Looby Ho

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The Hong Kong General Chamber of Commerce
22/F United Centre, 95 Queensway, Hong Kong
(Admiralty MTR Station, Exit D)

Due to the ongoing coronavirus health threat, many of our events are now taking place online. Please check our website or app for the latest status of scheduled events.

COMMITTEE MEETINGS

Check with secretariat for details

EUROPE

Europe's economic and investment outlook for 2023

Feb 8 5:00 pm

ENVIRONMENT & SUSTAINABILITY

The Hon Tse Chin-wan, Secretary for Environment and Ecology, will share the Government's environment and sustainability objectives as set out under the Chief Executive's 2022 Policy Address

Feb 13 3:45 pm

BELT AND ROAD WORKING GROUP

Key Takeaways from APEC 2022 Thailand

Feb 14 3:00 pm

POST-BUDGET JOINT MEETING

Feb 24 11:00 am

CHINA

Mar 10 11:00 am

SITE VISIT



VISIT TO KTSP VIP EXPERIENCE CENTRE

Kai Tak Sports Park is a state-of-the-art, multi-purpose sports and entertainment complex that comprises world-class sports facilities, retail, wellness and community leisure spaces.

Feb 9 4:30 - 6:15 pm

Mar 2 4:30 - 6:15 pm

The Hong Kong Business Community Luncheon with

The Hon Paul MP Chan, Financial Secretary of the HKSAR

March 16



WORKSHOPS & SEMINARS

Visit website for full details and to register



HONG KONG AS A FAMILY OFFICE HUB: WHAT TO KNOW ABOUT THE INCOMING TAX REGIME FOR FAMILY-OWNED INVESTMENT HOLDING VEHICLES

Feb 7 4:00 - 5:30 pm



UPDATES ON MUTUAL AGREEMENT PROCEDURE AND ADVANCE PRICING ARRANGEMENT IN HONG KONG

Feb 9 4:00 - 5:30 pm



THE FUTURE OF FINANCE IN HONG KONG: HONG KONG'S VIRTUAL ASSET REGULATORY REGIME: A NEW CHAPTER FOR BUSINESSES

Feb 15 10:00 - 11:30 am



DECARBONISING HONG KONG 2050: HOW CAN CARBON NEUTRALITY BE ACHIEVED WITH CORE CLIMATE – HKEX'S NEW CARBON MARKETPLACE?

Feb 16 4:00 - 5:00 pm



HOW COMPANIES CAN LEVERAGE YOUTUBE ADS TO GROW THEIR LEADS AND SALES

Feb 24 2:30 - 3:45 pm

NETWORKING

Check website for details



HKGCC X MAYCHAM HAPPY HOUR

Feb 24 6:00 - 8:00 pm

TOWN HALL FORUM SERIES:



**THE HON
TSE CHIN-WAN**
Secretary for Environment
and Ecology

Feb 13 4:30 - 5:30 pm



**THE HON
ALGERON YAU**
Secretary for Commerce and
Economic Development

Feb 28 3:00 - 4:00 pm



MARK YOUR DIARY



TRAINING

Visit website for full details and to register

**DIGITAL MARKETING SERIES 2023:
PAID TRAFFIC USING AI**
Feb 8 2:00 - 5:00 pm

STORYTELLING FOR BUSINESS
Feb 9 9:30 am - 12:00 pm

MANAGING PEOPLE
Feb 10 9:30 am - 5:30 pm

**DIGITAL MARKETING SERIES
2023: RANKING ON SEARCH
ENGINES FOR ORGANIC TRAFFIC**
Feb 16 9:30 am - 12:30 pm

**DIGITAL MARKETING SERIES 2023:
SELLING WITH EDM MARKETING**
Feb 22 2:00 - 5:00 pm

**DIGITAL MARKETING SERIES
2023: DATA & ANALYTICS**
Feb 28 2:00 - 5:00 pm





TRAINING & DEVELOPMENT

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Digital Marketing Series 2023: Ranking on Search Engines for Organic Traffic

數碼營銷系列2023：提升搜索引擎排名及自然流量

This workshop will share tactics on driving organic traffic to your website. We will discuss the tools for performing keyword analysis, how to choose keywords for best results, and effective ways to get incoming links to help increase your website's visibility. We will also cover "Local SEO" (search engine optimization) for local search results.

Search engines can provide great leads/prospects for your business, but why aren't you getting as much traffic as you would like? Why are competitors ranked higher than your website? What can you do to increase your website's visibility?

In this session, we will be covering:

- How to research the best keywords that will drive qualified leads to your website
- Changes on your website that will increase its visibility
- Ways to improve your website's ranking
- Do's and don'ts of search engine optimization

本工作坊將分享增加網站自然流量的策略，討論進行關鍵字分析的工具、如何選擇關鍵字以獲得最佳結果，以及有效取得傳入連結以提高網站曝光率的方法。我們亦會介紹本地搜索引擎優化的技巧。

搜索引擎能為業務帶來潛在客戶或發展前景，但流量為何不如預期？為甚麼競爭對手的排名比你的網站更高？可以怎樣提高網站的曝光率呢？

本課程內容包括：

- 如何找出最佳關鍵字，為網站帶來潛在客戶
- 提高網站曝光率的方法
- 提高網站排名的方法
- 搜索引擎優化的注意事項



16/02/2023 (9:30 a.m. – 12:30 p.m.)



English 英語



Member 會員 \$850 / Non-member 非會員 \$1,050

Trainer 導師：
Vishwas Thakkar,
Founder & Head
of Digital Strategy,
Concinnity Limited
創辦人及數碼營銷
策略主管



Practical Tips in Handling SFC Investigations

As a statutory body, the work of the Securities and Futures Commission (SFC) is defined and governed by the Securities and Futures Ordinance, which sets out the SFC's powers, roles and responsibilities. Pursuant to section 182 of the Securities and Futures Ordinance, Cap. 571, the SFC may investigate a wide range of misconduct, including any offences under the Ordinance; defalcation, fraud, misfeasance or other misconduct in connection with dealing in or managing investment; market misconduct; breach of a disclosure requirement, etc. Therefore, it is essential to understand the approaches and investigatory powers of the SFC.

In this session, we will be covering:

- Overview of the Securities and Futures Ordinance
- Investigatory powers of the SFC
- SFC interviews
- Share of information by SFC with other regulators
- To cooperate or not to cooperate



15/02/2023 (2:00 – 4:30 p.m.)



Cantonese 廣東話



Member 會員 \$380 / Non-member 非會員 \$770



23/02/2023 (9:30 a.m. – 5:30 p.m.)



Cantonese 廣東話



Member 會員 \$1,800 / Non-member 非會員 \$2,300

處理證監會調查的實用技巧

證券及期貨事務監察委員會（證監會）為法定機構，其工作由《證券及期貨條例》（條例）界定及規限，當中訂明了證監會的權力、角色和職責。根據香港法例第571章《證券及期貨條例》第182條，證監會可調查多種不當行為，包括條例所訂的任何罪行、處理或管理投資時作出虧空、欺詐、不當行為或其他失當行為、市場失當行為及違反披露規定等。因此，了解證監會的調查方法和調查權至關重要。

本課程內容包括：

- 《證券及期貨條例》概覽
- 證監會的調查權
- 證監會面試
- 證監會與其他監管機構共享資訊
- 合作與否

Trainer 導師：
Emily Li 李幅貞律師
Partner,
Stephenson Harwood
羅夏信律師事務所合夥人



Case Law Examining Formation of Controversial Human Resource Policies To Protect Employers' Rights 審視法庭判例制訂具爭議性議題的人力資源政策以保障僱主權益

Management and human resource managers at most companies invariably face the same problem: how to formulate and implement policies, measures and contract terms to effectively deal with tricky and controversial human resource issues? With a lack of legislation around these matters, we have to resort to case law in our common law system as our legal guidance. This course draws on landmark court cases to examine and provide guidance on how to devise effective policies and measures to tackle sensitive and contentious human resource issues, which protect employers' rights more comprehensively and eliminate potential legal risks.

The speaker will elaborate on more than 18 samples of relevant policies/clauses for reference, in order to aid the implementation of legal and enforceable human resource policies by the participants.

公司管理層及人力資源部主管往往面對同樣的問題：如何制定和執行政策、措施及合約條款，有效處理棘手及具爭議性的人力資源問題？相關爭議缺乏「成文法」的明文規定，故須依賴普通法中的「判例法」提供法律指引。本課程將以法庭判例指引為例，審視企業如何就具爭議性的敏感人力資源議題制定有效政策及措施，加強保障僱主權益，並減低潛在法律風險。

講者將講解超過18個人力資源相關政策或條款範本，幫助參加者依法制定可行的人力資源政策。

Trainer 導師：
Raymond Fung,
Principal Consultant,
Strategic Consulting Ltd
卓思管理顧問有限公司
首席顧問



Training course venue: HKGCC Theatre, 22/F United Centre I 培訓課程地點：金鐘統一中心22樓香港總商會演講廳

Now Open for Sponsorship!

Pitch Perfect Programme 完美求職計劃

The Pitch Perfect Programme (PPP) is an all-round training programme and competitions for tertiary students organised by the Young Executives Club (YEC) of the Hong Kong General Chamber of Commerce. It has 4 stages including training sessions, company visits & internship, mentoring, and a round of competitions.

It aims to equip university students with the basic skills needed to embark on their career path, foster ties between the business community and young people in Hong Kong. We hope more companies will engage in this meaningful programme!



Why should your company sponsor this programme?



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Judge and pick your winner



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Hong Kong General Chamber of Commerce
香港總商會 1861

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www.chamber.org.hk/ppp2023



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