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香港構建“一帶一路” 軟實力樞紐

Building Hong Kong into a Soft Power Hub for the “Belt and Road”

促區域合作 振全球經濟
Promoting Regional Cooperation
to Bolster Global Economy

VR：網上世界再下一城
VR: Another Victory in
Cyberspace

東南亞：高球天堂
Southeast Asia:
Golf Paradise

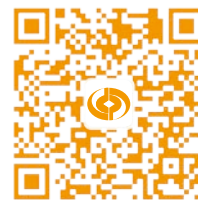
HK\$20

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出版人 Publisher

香港中華總商會 (於香港註冊成立的擔保有限公司)
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特約供稿 Article Contributor:

灼見名家傳媒有限公司 Master Insight Media Limited

廣告查詢 Advertising Enquiry:

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Tel: (852) 2151-0886
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承印人 Printed by:

奧華印刷設計公司 Ora Printing & Design Centre

地址 Address:

香港柴灣利眾街40號富誠工業大廈15字樓A1-A2室
Flat A1-A2, Block A, 15/F., Fortune Factory Building,
40 Lee Chung Street, Chai Wan, Hong Kong

售價 Price: HK\$20

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蔡冠深 博士
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促進科技創新 粵港聯手大有可為

GREAT PROSPECTS FOR JOINT EFFORTS ON INNOVATION AND TECHNOLOGY BETWEEN GUANGDONG AND HONG KONG

隨着社會知識水平提高和產業升級轉型，創新及科技已成為全球不少地區帶動經濟持續和多元發展的重要引擎。粵港近年在促進科研創新、加強對外科技交流等方面均積極投放資源，雙方應可進一步發揮各自長處，加強互動，為新一輪創新科技合作構建發展空間。今年，我在政協提案亦就深化粵港創科產業協同發展、吸引高端人才等方面提出一些建議。

結合粵港獨特優勢

自2015年創新及科技局成立以來，當局在促進本港科研與創新發展的支援顯著增加，並推出多項措施完善創科環境；新一份財政預算案更就強化創科與產業結合、提升科研開支等提出稅務優惠和財政支援，足見特區政府對創科領域發展的重視。至於毗鄰的廣東省近年亦致力實施創新驅動發展戰略，促進通訊設備和互聯網等技術在各行業推廣應用，並積極融入國際科技創新網絡，為廣東經濟和產業發展帶來新動能。

面對全球邁向高端增值服務業發展，粵港應積極探討加大在創科領域合作的深度和廣度。香港在國際化程度、專業服務支援、人才配套及知識產權等制度保障相對突出；廣東亦透過不斷優化改革和轉型，令創科產業的市場規模和發展潛力大幅提升。粵港若能結合創科領域的強項，將有力成為華南地區極具影響力的科技產業集群，從資金、研發、產品測試到大規模生產進行全面合作，充分發揮兩地創新及科技產業的協同效應。

凝聚高新產業集群

香港和深圳兩地政府於年初簽署《關於港深推進落馬洲河套地區共同發展的合作備忘錄》，共同發展“港深創新及科技園”。該地區位處港深邊界，具有獨特地緣優勢，可依託深圳高科技企業的雄厚基礎、廣東省科技產業集群和龐大市場規模，並配合

香港在制度、稅收、法律及生活條件配套方面的吸引力，促進國際著名研究機構和科技公司進駐河套區，透過產、學、研合作模式，強化粵港創新與科技產業發展水平。

此外，河套區“港深創新及科技園”的西北方是“深圳科技園”，東南方連接新界東北規劃開發中的“古洞北科研發展區”和“香港科技園”，擁有極強的合作潛力，粵港雙方可探討推動這幾個科技園區聯動發展，配合福田保稅區在高新科技、互聯網和現代物流產業的發展優勢，建設與創科產業相關的後勤和孵化基地，為珠三角地區打造“跨境創新走廊”，長遠成為可媲美矽谷、全中國最具國際化的創新科技產業區。

構建創科人才基地

人才是高端科技產業集群發展的重要元素之一。粵港政府可探討推動大學、國際著名研究機構和高等院校落戶“港深創新及科技園”，開辦認可的創新科技相關研究課程，並與企業合作提供實習與在職培訓機會，共同為高端科技、工業設計、創意產業等不同範疇培育優秀人才。

園區內可考慮採用相對簡便的科技專才審批制度，並為科技研發人員辦理工作簽證提供便利。此外，區內及周邊地區的發展規劃亦應盡量考慮科技人才的生活需要，包括為他們的子女提供國際化教育、並優化園區對外的交通聯繫設施和便利通關手續等，為吸引海內外高端創科人才提供優質的工作和生活環境。

“十三五”規劃積極倡議推動創新與科技作為新的經濟發展動力。粵港兩地正好透過“港深創新及科技園”的建設，進一步推動粵港創新科技產業深度發展，打造珠三角成為中國最具國際化發展的科技產業區。

“ 粵港若能結合創科領域的強項，
將有力成為華南地區極具影響力的科技產業集群。

If Guangdong and Hong Kong combine the strengths of their innovation and technology industries, they will be able to form a technology industry cluster in southern China. ”

Innovation and technology has become an important engine to drive sustained and diversified economic development in many parts of the world. In recent years, Guangdong and Hong Kong have proactively earmarked resources in promoting research and innovation as well as strengthening the exchange of technology with other regions. Both places should further capitalise on their respective strengths and foster greater interaction to create more room for the new round of innovation and technology cooperation. This year, in my proposals for the CPPCC, I put forward some suggestions on areas such as how to deepen the co-development of Guangdong and Hong Kong's innovation and technology industries and attract high-end talents.

Combining the unique strengths of Guangdong and Hong Kong

Since the establishment of the Innovation and Technology Bureau in 2015, the authorities have significantly increased support for the development of research and innovation in Hong Kong. The latest Budget also rolled out tax incentives and fiscal support to strengthen the integration of innovation/technology with industries and raise research spending, which shows that the HKSAR Government attaches great importance to the development of innovation and technology. In recent years, neighbouring Guangdong province has persistently implemented innovation-driven development strategies to promote the use of technologies such as communication equipment and the Internet in various industries, bringing new momentum for Guangdong's economic and industrial development.

In response to the move towards development of high-end value-added services globally, Guangdong and Hong Kong should actively explore expanding the depth and breadth of cooperation in innovation and technology. Hong Kong is relatively outstanding in terms of level of internationalisation, professional service support, manpower support and institutional protection of intellectual property rights. Guangdong has also substantially increased the market size and development potential of innovation and technology industries through continuous optimisation of reform and transformation. If Guangdong and Hong Kong combine the strengths of their innovation and technology industries, they will be able to form a technology industry cluster in southern China that carries enormous influence. This full cooperation includes capital, R&D, product testing and large-scale production.

Gathering the strengths of hi-tech industry clusters

At the beginning of the year, the Hong Kong and Shenzhen governments signed a deal to jointly develop the Lok Ma Chau Loop into the Hong Kong-Shenzhen Innovation and Technology

Park. With its unique geographical advantages, the area can rely on the solid foundation of Shenzhen's hi-tech enterprises, Guangdong's technology industry cluster and the huge market size, and Hong Kong's appeal in systems, taxation, laws and living conditions to motivate internationally renowned research institutes and technology companies to station in the Loop. This will raise the level of development of the innovation and technology industries in Guangdong and Hong Kong through the industry-academia-research collaboration model.

In addition, to the northwest of the Hong Kong-Shenzhen Innovation and Technology Park is the Shenzhen Science and Technology Park, and in the southeast it is connected to the Kwu Tung North development area under the plan for the North East New Territories and the Hong Kong Science and Technology Park. Both Hong Kong and Guangdong can explore joint-development of these technology parks, making use of Futian Free Trade Zone's development advantages in the hi-tech, Internet and modern logistics industries to construct a logistics and incubation base for the innovation and technology industries and create a 'cross-border innovation corridor' for the Pearl River Delta region.

Building an innovation and technology talent base

Talents are a key element for the development of high-end technology industry clusters. The Guangdong and Hong Kong governments should find ways to motivate universities, internationally renowned research institutes and institutions of higher learning to settle into the Hong Kong-Shenzhen Innovation and Technology Park and set up accredited innovation/technology-related research courses in addition to working with enterprises to provide internships and on-the-job training opportunities.

The park may consider using relatively simple technology professional approval system and facilitate the work visa applications of R&D personnel. In addition, the development plan for the park and surrounding areas should take into account the essential needs of technology talents, including providing international education for their children, optimising the park's external transport facilities and facilitating customs clearance.

The 13th Five-Year Plan actively promotes innovation and technology as a new impetus for economic development. Through the construction of the Hong Kong-Shenzhen Innovation and Technology Park, Guangdong and Hong Kong can further promote in-depth development of innovation and technology industries in both places to build the Pearl River Delta region into China's most internationally developed technology industry zone. 

促區域合作 振全球經濟

Promoting Regional Cooperation to Bolster Global Economy

環球經濟今年開局優於去年，然而美國新政、英國“脫歐”、德法選舉等不明朗因素之下，前景隱憂猶存。在新形勢下，香港利用自身優勢，透過區域合作，未來相信仍然大有可為。

While this year's global economy has started better than last year, concerns about the future remain due to uncertainties arising from the new US administration, Brexit and elections in Germany and France. Under these new circumstances, the future is still promising for Hong Kong if it makes use of its strengths in regional cooperation.





陳茂波 Paul Chan



黃海洲 Huang Haizhou



梁兆基 George Leung



Alastair Newton

陳茂波：把握亞洲發展 機遇

綜 觀環球經濟今年開局較去年好，國際貨幣基金組織於1月預測，今年增長將達3.4%。財政司司長陳茂波認為，美國新任總統特朗普上台後，提倡減稅與增加基建開支，甚至鬆綁金融業監管，都有助刺激美國經濟加快增長；與此同時，隨之而來的貿易磨擦以及利率正常化，俱有可能引起國際金融市場波動。他又表示，歐洲政治形勢複雜，法、德兩國步入選舉年，加上難民潮等因素，經濟形勢將更為複雜。英國政府亦計劃於今年3月啟動“脫歐”，令人憂慮貿易壁壘加劇。

陳茂波指出，內地經濟去年保持穩健增長，全年達到6.7%的目標，其中服務業在2016年實質增長7.8%，較整體經濟增長快，證明內地經濟結構轉型持續，並見顯著成效。今年是供給側結構性改革深化之年，內地以穩中求進為主要基調，他有信心內地經濟今年仍會以中高速增長。

本港經濟方面，去年第四季顯著加快，貨物出口按年增長，勞工市場繼續處於全民就業。但陳茂波強調，要推動經濟持續發展，在鞏固傳統優勢產業的同時，必須加強開拓新市場和支援新產業。亞洲的新興市場以

及“一帶一路”沿線地區基建發展的需求非常巨大，亞洲開發銀行研究指出資金需求每年平均高達8,000億美元，而去年7月成立的基建融資促進辦公室，正好推動香港發揮橋樑角色，填補基建項目的資金缺口。

黃海洲：中美經濟利好 港股

中美兩國形勢，對環球經濟產生莫大影響。中國國際金融股份有限公司董事總經理黃海洲指出，中國和美國的經濟表現較歐元區和日本理想。就去年表現來看，中國經濟增長符合預期，生產者物價指數亦在2016年下半年結束連續50多個月下跌，這將有助改善企業的盈利能力。他預測，今年中國的實際GDP增長將穩定在6.5%至6.7%區間，中國央行不會大幅加息，貨幣政策整體仍然支持經濟增長。至於美國，其金融機構、家庭去槓桿進程已基本結束，加上當地財政赤字持續收縮，有利特朗普施政，並預計聯儲局年內會加息兩次。

相比之下，歐元區仍受債務問題影響，其財政將持續擴張，但結構性問題還沒有解決。希臘等邊緣國家的槓桿率過高，而德國等核心國家財政刺激的“溢出效應”較差，是阻礙歐洲經濟上行的主要問題，亦對全球經濟

構成一定影響。同時，日本央行作進一步量寬的空間有限，他預期兩地將維持低增長格局。

在此情況下，黃海洲對於本港股市頗為樂觀。他認為，特朗普當選後全球大量資金由債市流入股市，推動美國經濟並利好環球股市。另外，他亦指出去年本港股市修正幅度並不夠大，今年仍存有很大反彈空間。因此，目前香港市場的估值極具吸引力，進入2017年以來香港市場表現更是一枝獨秀。預計2017年上半年香港股市，將維持強勁升勢，有機會成為全球表現最好的市場。

梁兆基：中產崛起帶動 亞洲經濟

有西方機構研究指出，2030及2050年內地及印度經濟規模將超越美國。2030年內地中產人口將達5億，為美國人口兩倍，形成全球最龐大的消費市場，或大於歐美市場。香港上海匯豐銀行有限公司亞太區顧問梁兆基也認為，隨着美國退出跨太平洋夥伴關係協定(TPP)，區域經濟合作的主導權逐漸轉移亞洲。

梁兆基表示，全球化過往最令美國得益。特朗普的貿易保護主義政策，正象徵着“反全球化”，勢將改變過去



美國經濟表現理想有利香港股市。
Continuous growth of the US economy benefits the Hong Kong stock market.

三十幾年來的自由貿易形勢，對環球經濟造成巨大影響。反對自由貿易有可能將美國經濟優勢轉移。他質疑，特朗普的減稅政策與增加基建開支，兩者難以取得平衡。美國退出 TPP 的同時，中國領導的區域全面經濟夥伴關係協定 (RCEP) 會深入推進，因此區域經濟貿易合作的主導權將逐漸轉移至亞洲。

梁兆基強調，基建發展落後會影響亞洲經濟發展。然而，他樂見在“一帶一路”之下，中國已經有能力出口鐵路技術，將基建輸出亞太區國家，並互相連接，相信會減低區內貿易成本，屆時亞太地區有望成為全球經濟焦點，目前多個東盟國家亦正發展其鐵路系統。他期望新一屆特區政府能積極準備，在經濟上保持香港的國際化和專業化地位，發揮香港的法制、人才及監管等優勢，抓緊亞洲地區經濟發展帶來的龐大機遇。

Newton：留意地緣政治風險對經濟影響

上至國家動向，下至人民取態，近年政局波譎雲詭，前景難以預期。經濟唇齒相依，自然極受影響。**Alavan Business Advisory** 董事 **Alastair Newton** 表示，環球增長引擎東移，中國和印度將成兩大焦點。同時，中美關係繼續在國際舞台扮演重要角色，並預計雙方關係短期內會維持穩定。

特朗普上台雖然驟然令舉世聞之色變，但 Newton 預期特朗普是“歷史書上的註腳”，遠多於是對未來影響深遠的改革者。他認為在這新任總統主政之下，美國退出 TPP，中國可以透過 RCEP、亞投行 (AIIB) 等主導國際經貿秩序。同時，亦應注意美國對俄取態，未來對俄制裁會是加劇還是減少？此外，北韓核問題亦屬區內嚴重安全威脅，中美領導人如何面對這一問題亦對未來影響頗大。Newton 亦認為儘管英國“脫歐”的影響較

預期小，但法、德今年大選，意大利政局亦不明朗。Newton 以其祖國蘇格蘭為例，指其“脫英”獨立意識亦不斷蘊釀，故投資者應留意地緣政治風險。

Newton 建議投資者宜密切留意特朗普國內經濟政策。世局瞬息萬變，轉變之劇乃前所未有。他指出，多加了解，知所進退，投資者既已在英國“脫歐”及特朗普當選的情況下順利走過 2016 年，按目前情況來看，巨大轉變未會於 2017 年爆發，故投資者亦毋須過份憂慮。

Paul Chan: Capturing opportunities arising from Asia's development

Financial Secretary Paul Chan believes that Trump's plan to cut taxes and increase infrastructure spending after taking office will help stimulate the US economy to accelerate growth. At the same time, the ensuing trade friction and normalization of interest



中國中產崛起將令世界經濟重心轉移亞洲。
The rise of middle class in China will shift the heartland of global economy to Asia.

rates may cause fluctuations in global financial markets. He also said that with France and Germany holding elections this year, coupled with factors such as the flow of refugees, the economic situation will even be more complex. The British Government's plan to kick-start Brexit this March is also an issue of concern that trade barriers will get worse.

Chan pointed out that the Mainland economy maintained steady growth last year and reached the target of 6.7% for the year, which demonstrated that the Mainland's ongoing economic restructuring had shown significant results. As this year is the year of deepening supply-side structural reforms, he is confident that the Mainland economy will continue to grow at medium to high speed this year.

On the economic front, Hong Kong's economy significantly accelerated in the fourth quarter of last year, with export of goods growing on a year-on-year basis and continuing full employment. Nevertheless, Chan stressed the need to strengthen the development of new markets and support for new industries. In view of the huge demand for infrastructure development in Asia, the Infrastructure Financing Facilitation Office, which was set up last July, is driving

Hong Kong to play a role as a bridge to fill the funding gap for infrastructure projects.

Huang Haizhou: Chinese and US economies to benefit Hong Kong stocks

Huang Haizhou, Managing Director of China International Capital Corporation, pointed out that the economies of China and the US have outperformed that of the eurozone and Japan. Last year, China's economic growth was in line with expectations. In the US, deleveraging among financial institutions and families is basically over. Coupled with a shrinking fiscal deficit, the Trump administration is set to benefit.

In contrast, the eurozone is still plagued by debt issues, with fiscal expansion likely to continue while structural problems remain unresolved. In the meantime, the Bank of Japan has limited scope for further quantitative easing. Therefore, he expects that the two places will maintain low growth.

Under such circumstances, Huang is quite optimistic about the Hong Kong stock market. He believes that there is still a lot of room for Hong Kong stocks to rebound

this year. In the first half of 2017, the Hong Kong stock market is poised to maintain a strong uptrend and could become the best performing market globally.

George Leung: Rise of middle class drives Asian economies

George Leung, Advisor (Asia Pacific) of Hong Kong and Shanghai Banking Corporation Limited, also believes that with the US withdrawing from the Trans-Pacific Partnership Agreement (TPP), Asia will gradually play a dominant role in regional economic cooperation. Leung said that Trump's trade protectionist policy is bound to have a huge impact on the global economy, with sentiments against free trade likely to shift the US's economic advantages away. While the US has withdrawn from the TPP, the China-led regional comprehensive economic partnership agreement (RCEP) will progress further in depth. As a result, the initiative in regional economic and trade cooperation will gradually shift to Asia.

Leung stressed that Asia's economic development will be affected if infrastructure development lags behind. However, he is

glad to see that China has the capabilities to export railway technology under the “Belt and Road” initiative, which will make the Asia-Pacific region become the focus of the global economy. He hopes that the new HKSAR Government would actively make preparations and maintain Hong Kong's international and professional status on the economic front, capitalizing on the strengths of its legal system, talents and regulations to capture the huge opportunities arising from Asia's economic development.

Newton: Paying attention to geopolitical risks' impact on the economy

Alastair Newton, Director of Alavan Business Advisory, said that as the global growth engine shifts eastward, China and India will become the two major focal points. In the meantime, Sino-US relations will continue to play an important role in the international arena. He expects that the relationship between the two countries will remain stable in the short term.

Newton expects Trump will not be a reformer with far-reaching impact on the future. He believes that with the US's withdrawal from the TPP under the new president's administration, China can take the initiative in the international economic and trade order through the RCEP and Asian Infrastructure Investment Bank (AIIB). Meanwhile, we should pay attention to the US's stance towards Russia. Will future sanctions against Russia be exacerbated or reduced? In addition, as the North Korean nuclear issue is a serious threat to the region, how the Chinese and US leaders respond to the issue will have a great impact on the future. Newton also believes that despite Brexit's smaller-than-expected impact, this year's elections in France and Germany, as well as Italy's political situation, are uncertainties. Citing his native country Scotland as an example, Newton pointed out that support for independence following Brexit is strengthening; thus, investors should pay attention to geopolitical risks.

Newton advises investors to keep a close watch on Trump's domestic economic policies. The world is fast-changing and the dramatic changes are unprecedented. Nonetheless, judging from the present circumstances, huge changes will not break out in 2017, so investors do not have to worry too much.

華商領袖暢談東亞經貿合作 Promoting Regional Cooperation to Bolster Global Economy



年中總論壇增設“華商論經濟”環節，邀請香港貿易發展局主席羅康瑞、日本中華總商會會長嚴浩、韓國中華總商會永遠名譽會長袁國棟、新加坡中華總商會副會長何乃全及馬來西亞中華總商會總秘書盧成全，從多角度探討全球經濟及區域經貿合作前景。

羅康瑞：搭建平台推動企業參與“一帶一路”

羅康瑞形容“一帶一路”為未來全球發展的一大重要改變：“藉着做好基建，帶動各行業發展，創造嶄新投資機會。”香港作為“一帶一路”的“超級聯繫人”，可望為香港帶來經濟轉型的新契機。羅康瑞認為，香港的角色絕不止於此，更可作為“一帶一路”的投資組合、資源配置及管理協調中心。

貿發局作為非牟利的半官方組織，羅康瑞期望它能積極推動與促進本港企業參與“一帶一路”。目前該局已積極建立夥伴策略聯盟，成員包括律師會、銀行公會、建築師學會、測量師學會，以及包括中總在內的多個商會，成立“一帶一路”工作小組，探討各種合作可能。他又提到，“一帶一路”規模龐大，企業面對如何參與其中的問題，而箇中關鍵就是在香港搭建市場化平台，為此該局已於“一帶一路”沿綫國家設立28個辦事處，為有意開拓“一帶一路”商機的港商服務。

嚴浩：日經濟未來穩定緩慢增長

日本泡沫經濟於1991年開始形成，嚴浩指出，當時日本的國內生產總值是中國的九倍，至2016年中國的國內生產總值已反超前，約為日本的兩倍。他坦言，最近十年日本可幸未見負增長，增長緩慢卻是事實，日本人更稱之為“失去了的20年”。儘管如此，嚴浩強調，日本經濟仍有強勢一面，如製造業和創新行業俱名列世界前茅。

2012年底，安倍晉三第二次執政以來，推行一系列振興經濟的措施，如量化寬鬆、加大財政支出及推動民間投資等。數年以來，嚴浩認同“安倍經濟學”有效提振日本經濟，令當地股市上揚，失業率跌至21年來新低，2016年國內生產總值連續四個季度錄得上升。未來而言，他相信日本經濟將持續緩慢發展，增長見於質量而非速度。

袁國棟：“韓流”文化帶動周邊產業

目前韓國正處於多事之秋，袁國棟指出，韓美將加強安保，境內部署薩德防禦系統，令與北韓及中國的關係陷入低谷，中國更抵制韓國商品。他認為“韓流”文化是突破當前局面的一條出路。袁國棟解釋，“韓流”足可媲美英、美等世界主流文化產業，其文化現象帶動美容、副食品等產業，促進國家整體經濟升級轉型，而其背後有賴政府大力推動。

韓國正積極探討“一帶一路”的機遇，袁國棟期望，藉着參與“一帶一路”可為韓國企業發掘中亞、東非等



羅康瑞（右三）、嚴浩（左二）、袁國棟（右二）、何乃全（左一）及盧成全（右一）。

Vincent Lo (third from right), Yan Hao (second from left), Yuan Kuo-tung (second from right), Charles Ho (first from left), Low Kian-chuan (first from right).

發展中市場，以及開拓歐亞內陸的物流網絡，促進區域合作並與沿綫國家共同發展。

何乃全：“五通戰略”支持“一帶一路”

因缺乏天然資源，科技成為新加坡的重要資本。何乃全表示，先進的數碼科技能力，有利國與國之間的交流接觸，在營商方面亦帶來好處，將新加坡的“貿易溫度”升溫。

新加坡政治、社會穩定，亦是造就今日成功的關鍵。何乃全強調，新加坡非常重視和諧，歡迎不同種族的人前來營商和居住，亦仰賴他國的投資，樂意擔當國與國之間的橋樑，不少外國企業於新加坡設立區域總部，作為打入其他市場的支點。正因如此，新

加坡對國與國之間的經貿合作抱持開放態度，但凡惠及該國經濟及國民都會積極回應，對中國提出的“一帶一路”亦予以支持，提出“五通戰略”，包括政策溝通、設施聯通、貿易暢通、資金融通及民間溝通，藉此促進彼此合作。

盧成全：自貿協定促進投資便利

雖然國際進入不明朗時期，但盧成全認為，馬來西亞經濟仍然向好。他指出，馬來西亞處於東盟優勢位置，外來投資者可透過馬來西亞，開通人口達6.2億的東盟市場，進而開拓中東地區業務。近來馬幣貶值，他笑言對外來投資者與旅客而言更為有利，呼籲企業考慮投資高端、高增值業務。談及國際貿易，盧成全直言，區域全

面經濟夥伴協定 (RCEP) 將取代跨太平洋夥伴關係協定 (TPP) 的地位，他樂見香港—東盟雙邊自由貿易協定有望落實，預期可促進中國、香港、東盟貿易投資便利化，達致多贏局面。他又提到，過去43年為中馬關係的黃金時代，馬來西亞是首個與中國結盟的東盟國家，同時中國亦繼續成為馬來西亞的最大貿易夥伴，年均貿易額達1,000億美元。他援引中國駐馬來西亞大使所言：“中馬關係十分重要，大馬作為‘20世紀海上絲綢之路’的重要節點，雙方是好鄰居、好朋友、好夥伴，發展戰略高度契合，雙方合作能達致互利共贏的共同體。”



This year's CGCC Forum saw the addition of a new session: "Chinese Businessmen on Economic Outlook". **Vincent Lo, Chairman of Hong Kong Trade Development Council; Yan Hao, Chairman of Chinese Chamber of Commerce in Japan; Yuan Kuotung, Permanent Honorary President of the Korea Chinese Chamber of Commerce; Charles Ho, Vice-President of Singapore Chinese Chamber of Commerce & Industry and Low Kian -chuan, Secretary-general of the Associated Chinese Chambers of Commerce and Industry of Malaysia,** were invited to make future projections on global economic cooperation as well as

regional trade and economic collaboration from multi-perspectives.

Vincent Lo: Building a platform for businesses to participate in the "Belt and Road" Initiative

Vincent Lo describes the "Belt and Road" Initiative as a major transformation that supports future global development: "Sound infrastructure will drive broad development of all sectors and create new investment opportunities." Hong Kong in its role of super-connector for this initiative is well positioned to serve as a centre for "Belt

and Road" investment portfolios, resource allocation, management and coordination.

He hopes the TDC can play an active part to encourage and facilitate Hong Kong businesses' participation in the "Belt and Road". The TDC is already making major efforts to build partnership strategic alliances made up of professional bodies and chambers of commerce. A "Belt and Road" working group has also been set up to explore every collaboration possibility. He also states that given the scale of "Belt and Road", the key role of participating businesses lies in building platforms for marketization. To this end, the TDC has established 28 offices in "Belt and Road"



countries to provide service to Hong Kong businesses.

Yan Hao: Stable and slow economic growth ahead for Japan

Bubble economy first developed in Japan back in 1991. Yan Hao points out that Japan's GDP was nine times bigger than that of China then, whereas in 2016 China's GDP has overtaken Japan, leading Japan by about two times. He says frankly that Japan is still seeing very modest growth today, and this period is known as the "lost twenty years". Having said that, he stresses that Japan still has

its strengths. For example, the country's manufacturing and creative industries are at the global forefront.

Since assuming the office of Prime Minister for the second time in late 2012, Shinzo Abe has introduced a stimulus package that includes quantitative easing, increasing fiscal spending and promoting private investment. Yan agrees that Abenomics has boosted Japan's economy effectively, resulting in stock market rally, the lowest unemployment rate in 21 years, and GDP growth for four consecutive quarters in 2016. Looking ahead, he believes that quality rather than speed will be seen in Japan's economic growth.

Yuan Kuo-tung: Korean Hallyu culture fuels growth of peripheral industries

Korean is in troubled times. Yuan Kuo-tung points out that Korea and the US are strengthening their security alliance, and relations with China and North Korea are caught in a trough. He feels that Hallyu culture is the only way out of the current situation. Yuan explains that Hallyu can rival mainstream cultural industries of the UK and US. This cultural phenomenon can promote upgrade and transformation of the national economy by driving the development of other sectors, such as beauty and food byproducts. To create the desired impact, active government support is essential.

Korea is seriously exploring “Belt and Road” opportunities. Yuan hopes the participation in the “Belt and Road” will help Korea open up developing markets like Central Asia and East Africa. It is also possible to build a mainland logistics network across Europe and Asia to further regional cooperation and joint development with countries along “Belt and Road” routes.

Charles Ho: Five connection goals lends support to “Belt and Road”

Technology is an important asset to Singapore, a nation of limited natural resources. Charles Ho indicates that advanced digital technology capabilities are instrumental to exchange and liaison between countries. They also help business and raise Singapore’s “trade temperature”.

Singapore enjoys political and social stability, which is crucial to the nation’s success today. Ho stresses that Singapore

welcomes people of all races to set up business or take up residence in the city-state. It also cherishes and relies on foreign investment. Many foreign companies have set up regional headquarters in Singapore as a pivot point to access other markets. In support of China’s “Belt and Road”, Singapore has proposed “Five Connection Goals” to advance collaboration; they are: policy coordination, facilities connectivity, unimpeded trade, financial integration, and people-to-people bonds.

Low Kian-chuan: Free trade agreement makes investment easier

Although the global outlook is surrounded by uncertainties, Low Kian-chuan believes the Malaysian economy is still progressing well. He says the country has geological advantage as an ASEAN member. Foreign investors can tap the \$620 million ASEAN market via Malaysia, and go on to open up the Middle Eastern market. As the Malaysia

Ringgit has depreciated recently, he says jokingly that now is a better time than ever for investors and tourists to visit Malaysia.

On international trade, Low is thrilled by the potential execution of a Hong Kong-ASEAN bilateral free trade agreement. This agreement is expected to facilitate trade and investment between China, Hong Kong and ASEAN countries. He also says the past 43 years was a golden era of Sino-Malaysia relations and China continues to be Malaysia’s biggest trade partner today, with average annual trade totally US\$100 billion. He quotes China’s ambassador to Malaysia as saying that, “China and Malaysia can create a commonwealth of mutual benefits by aligning developing strategies and working together.” 

香港構建“一帶一路” 軟實力樞紐

Building Hong Kong into a Soft Power Hub for the “Belt and Road”

“一帶一路”促進沿線國家的基建聯繫、貿易與產業、金融整合等不同領域的合作，對專業服務需求十分殷切，香港專業服務享譽國際，如何從“一帶一路”商機中分一杯羹。

The “Belt and Road” initiative has been facilitating the connection of infrastructures and the integration of trade, industries and finance amongst countries along the Belt. All these aspects have pressing demand for professional services. With its international acclaim for professional services, how can Hong Kong secure a share from the abundant opportunities of the “Belt and Road” ?





李芝蘭 Linda Li

李芝蘭： 香港專業建構中國軟實力

“在 增強國家硬實力的同時注重提升國家軟實力，不斷增強發展整體性。”國家主席習近平近年多番強調國家的綜合實力，提醒國民綜合實力由硬實力和軟實力共同結合，兩者同樣重要。“一帶一路”是目前中國最宏大的策略，在這個框架下，中國必須繼續建構自身軟實力，促進和沿線國家的合作，鞏固各方的互利關係。

香港城市大學公共及政策學系教授李芝蘭曾撰文分析香港於“一帶一路”國策下的定位，倡議香港以其專業服務優勢為國家軟實力貢獻。最近，她與其研究團隊獲得香港特區政府中央政策組策略性公共政策研究資助計劃撥款，研究有關香港專業服務業在“一帶一路”的角色及其可持續發展，並組建跨學科應用研究平台“香港持續發展研究樞紐”，連結大學與社會業界。

軟硬實力兼備：可親的獅子

探討香港與國家軟實力的關係之前，先要理解何謂軟實力。李芝蘭解釋，軟實力一向是比較傾向學術性質的概念，公眾必須清楚了解其含義，才有利日後討論。“所謂軟實力，就是一種相對於硬實力的概念。何謂硬實力？古時代，各勢力利益矛盾，又或理念不合，通常以武力解決問題，強者勝，弱者敗；現代社會不會老是打仗，改用經濟制裁，某弱國不聽話，某強國就不跟她做生意，弱國唯有就範。”

簡言之，硬實力就是軍事力量、經濟力量。以軍事力量、經濟力量等強硬手段逼使別人，雖然時有效用，但總歸難以收服人心。李芝蘭說：“軟實力剛好相反，不是武力，不是財力，而是吸引力。以交友比喻，怯於你武力而交往的說不上朋友，受你財力引誘的也說不上朋友，唯有真心喜歡和你相處，被你魅力吸引的才是朋友。”從國際政治層面看，中國培養軟實力的結果，就是建構出受別國欣賞的文化內涵和形象，從而提升地區內的影響力。

2014年3月，習近平到訪法國，提起“拿破崙的名言”：“中國是一頭沉睡的獅子，當這頭睡獅醒來時，世界都會為之發抖。中國這頭獅子已經醒了，但這是一隻和平的、可親的、文明的獅子。”李芝蘭認為，中國如要透過“一帶一路”向世界宣揚“可親、可喜、可愛、可敬”的中國形象，程序理性相當重要。當中國與別國出現矛盾時，只要堅守程序公義，理性處理衝突，自然得人敬重，而香港則可於此方面盡一分力。

德勤2016年全球軟實力報告指出，香港的軟實力位列亞洲城市第一位。香港的人才來自世界各地，77萬人從事知識型產業，分別來自39個不同地區，全球與香港有直接聯繫的院校和企業高達3,491間，有業務往來的國家達79個，任何企業來香港都可以輕易找到對應的協作夥伴。

促成“一帶一路”項目在港簽訂合約

“我們可以想像，未來‘一帶一路’的商業項目、大型基建項目會愈來愈多。這些項目可於香港完成合約簽訂，在香港法律體系的框架下，處理日後的法律問題。”李芝蘭補充，香港法律制度聲譽良好，聞名海外。國際市場信任香港法律專業，願意把項目託付我們負責，此為香港的軟實力。一直以來，香港擔當着中國對世界的視窗。中國改革開放以來，吸引外資流進中國，近十年更積極推動中國企業“走出去”，“這是香港長久以來的角色，我們此方面的基礎很強，日後亦需做得更好。”

李芝蘭表示，軟實力作為一個經濟體的吸引力，通常來自國家自身的文化魅力。國與國之間交流，如何在外交溝通、貿易往來上展現文化魅力，則是一種藝術，箇中要求比一般生意複雜得多。但她認為香港已具備相當濃厚的文化氛圍，加上專業服務素質優秀，有條件發展成為“一帶一路”軟實力樞紐。“舉例說，某個項目在‘一帶一路’沿線國家開展了，某地段將會發展新基建，當地的鄰里關係會受影響。從前，政府和商人可能不太理會這些，但現在我們要體現文化魅力，就總不能忽視鄰里關係等種種細節。香港的社區關係管理經驗豐富，擁有充足人才，可以從中幫忙協商。”她繼續說明，香港的社工相當專業，過往中國的社會工作發展都是參考香港，證明香港在這些專業範疇的領先地位。



“一帶一路”項目的合約簽訂可於香港完善專業的法律制度下完成。
Contractual issues of the “Belt and Road” projects can be settled under Hong Kong’s renowned and professional legal system.

李芝蘭亦指出，所有項目都會涉及風險，剛才提到的例子就屬於社區風險，若不謹慎處理，可以引起民怨，甚或激發示威。其他風險例如商業風險、管理風險、主權風險等都需注意。她指出，處理風險的最佳方法是避免風險發生。“對比中國，香港的仲裁與和解更為專業，這方面的技術需要進一步加強，未來可以藉此規避很多‘一帶一路’項目的風險。”

“一帶一路”的國際法框架

各國的法律基礎不盡相同，企業開拓海外市場時，由於兩地法律見解差異而失利的事件時有發生。中國也不例外，蘋果公司、New Balance、著名籃球前運動員米高·佐敦都曾先後就商業法律問題與中國的企業和局方爭議。李芝蘭指出，“一帶一路”將啟動多個項目，涉及金額無可估量，因此需要事先解決法律差異所帶來的潛在問題。事實上，國際上一直有人推動發展一套模範商業法，當兩國商業法出現矛盾時，雙方可以參照這套模範再作判斷，有利達成協議。“聯合國也有推動相關工作，模範商業法的作用在於

harmonisation（促進協調），減輕由於兩國商業法的矛盾所產生的衝突。”

李芝蘭強調，中國如要建立適應“一帶一路”的國際法框架，需預先考慮各種商業交易的風險。“在‘一帶一路’的大格局下，我們可以預見一些超大型項目，它們的合約方不會是企業，而是政府。過往曾經發生過一種意外：由於某國政府換屆，新政府不跟從前任政府路線，故前任政府所簽訂的合約都失效。這種主權風險便是建立國際法框架時必須考慮。”她認為，香港是健全的法律中心，應該更積極參與這方面的“一帶一路”事務。香港可先在研究方面着手，預先衡量沿線各國風險，避開風險高的時間與地方。

迎合“一帶一路”的發展大潮流，香港的專業服務大派用場。李芝蘭強調，香港專業服務將為面向世界的“中國品牌”錦上添花，增加其抵禦風險的能力，同時令香港的國際聲譽更上層樓，更能體現出“一國兩制”的獨有優勢。



劉炳章： 專業界別在“一帶一路” 大有作為

談 到“一帶一路”如何為香港專業服務帶來機遇，相信不少人業界中人亦感知易行難。香港專業聯盟主席劉炳章走訪“一帶一路”沿線多個國家，切切實實在當地考察，目的是探討香港專業界如何透過“一帶一路”開拓發展。

港專業服務補“一帶一路”所缺

英國脫歐、美國總統特朗普上台、保護主義及民粹主義抬頭等，在如此複雜多變的世界局勢下，劉炳章指出，中國不可再一味跟隨歐美國家的腳步走，也要創造出自己的遊戲規則。亞投行、絲路基金、中國與東盟十國的自由貿易協議等應運而生，漸漸拓展一條新路線，“一帶一路”戰略就是在此背景下提倡。

“‘一帶一路’覆蓋全球四成人口，目前這些國家合計的GDP不高，意味潛力相當巨大，香港正好從中尋找商機。”劉炳章作為“老香港”，坦言香港優勢眾多，“香港早已發展成為國際自由港是為先發優勢；‘一國兩制’是為社會體制優勢；香港是海上絲路的起點是為地域優勢；資訊流通、人才庫、完善法制和業務道德亦給予別人信心。”他強調，香港服務相當專業，能夠提供頂級的專業服務，恰恰這是“一帶一路”國家所缺乏，特別是金融服務方面，香港可以彌補不足。



緊隨國企開拓商機

早前劉炳章曾與時任財政司司長曾俊華前往哈薩克斯坦的阿拉木圖、阿斯塔納等地交流，又與時任發展局局長陳茂波考察緬甸、寧夏自治區的銀川，今年2月到訪印尼、柬埔寨，足跡佈滿“一帶一路”國家，對於選擇往哪個國家發展或有何注意事項，亦有一番見地。

香港專業服務界開拓“一帶一路”市場有何竅門，劉炳章回應道：“國企、央企。”他指出，基本上香港的專業人士參與國企、央企的項目，都可以在極低風險的情況下提供服務及收取費用。同時切忌“大貪”，每個國家都涉足，應集中一些具潛力的市場。“不要打算賺取當地企業的費用，而是賺國企、央企的費用，如此成功機會高、現金量風險低。簡單來說，賺取美金或人民幣，不賺當地貨幣，避免貨幣貶值的風險。”

同時，劉炳章鼓勵香港專業服務界善用已有的人脈關係，“一帶一路”國家當中有不少同鄉會、工商社團的組織，如能加以運用，必可早着先機。“記得數年前時任政務司司長林鄭月娥到訪馬來西亞，期間與居住當地的港人見面，發現當中大部分是工程師，可見香港輸出專業人才之多。”



港鐵管理服務已輸出內地及海外，成為有意開拓“一帶一路”市場的企業的借鏡。
MTR's management service have exported to Mainland cities and overseas which is a reference for companies planning to tap into the "Belt and Road" markets.

商機固然吸引，但劉炳章亦提醒，要到“一帶一路”發展必須克服一連串問題，應及早了解及作準備。“首要問題是文化差異，不少中亞國家如哈薩克斯坦屬回教國家，禁忌繁多，初到者要小心注意；其次是市場風險，如早前緬甸政府更替後便否決原已落實的水庫計劃；客戶風險，如當地沒有設立保貸保險局這類機構，萬一遇上有問題客戶亦毫無保障，還有就是貨幣風險、市場訊息風險等。”

儘管如此，但機遇往往是風險的雙生兒，劉炳章仍然鼓勵香港專業服務界及早到當地發展。早前他到匈牙利、波蘭、德國等歐洲國家考察，發現不少內地企業已進駐其中，由最初每年賺300、400萬美元，至現時十倍增長以千萬計，這些國家與中國關係良好，香港企業可趁勢加入其中，提供專業服務。

參考經驗 早着先機

去年哈薩克斯坦之行，劉炳章得悉當地擬興建一條長達65公里的輕軌，中國國家開發銀行借貸18億美元，西班牙公司提供車卡，中國交通建設、中國鐵建等亦已就位，萬事俱備，只欠管理配合，最終他們找來港鐵輸出管理專才。“畢竟港鐵在斯德哥爾摩、倫敦、悉尼、墨爾本輸出營運鐵路的服务，經驗、水平俱備。這個例子說明，香港輸出專業服務是大有可為。”

近年港鐵業務遍及北京、天津、深圳等內地城市，香港機管局亦有份興建珠海機場及虹橋機場，可見香港的專業界別遍佈世界，有先例可循，為進軍“一帶一路”市場累積經驗。

劉炳章引述，全國人大常委會委員長張德江去年5月在香港“一帶一路”高峰論壇上提及，尼泊爾和柬埔寨的兩個基建項目均引入香港顧問諮詢公司承擔項目監理任務，其後尼泊爾發生大地震，大量建築物倒塌，由香港公司監理的項目卻基本完好無缺，充分體現香港專業服務的優良品質，足證香港專業服務參與“一帶一路”建設是大有可為。

政府宜擔當主導角色

劉炳章坦言，政府奉行一貫小政府、大市場的原則，憂慮支援個別行業卻被其他行業詬病，極其量協助構建平台，讓企業自由交流。然而，他認為此舉在當前環境下並不足夠，期望政府多為業界充當遊說、聯繫的角色，遇上規模宏大的商業計劃，或需透過政府對政府的洽商方可完成。業界努力之餘，劉炳章期望政府能夠改變思維，多走幾步，主動協助業界“找生意、尋出路”。👉

Linda Li: Hong Kong's professionalism to build China's soft power

“**A**s the country develops its hard power, attention should also be placed on national soft power, which could constantly enhance the comprehensiveness of the country's overall development.” China President Xi Jinping has emphasized on many occasions that the integrated strength of nationals comprises both hard and soft power. At present, the “Belt and Road” is the grandest national strategy of China. The country must continue to build its soft power to promote collaboration amongst “Belt and Road” countries and to strengthen the mutually beneficial relationship of the parties involved.

Linda Li, Professor of the Department of Public Policy of City University of Hong Kong wrote analysis regarding Hong Kong's positioning under the national strategy of “Belt and Road”. She proposes that Hong Kong should use its professional service advantage to contribute to the country's soft power. Lately, she and her research team have received a grant from the Strategic Public Policy Research Funding Scheme of the Central Policy Unit of the HKSAR Government. They will study the role and the sustainable development of Hong Kong's professional service industry in the “Belt and Road”. The study also organizes and constructs “Sustainable Hong Kong Research Hub”, a cross-disciplinary application research platform that connects universities and local industries.

An amicable lion equipped with both soft and hard powers

What is soft power? Li explained that soft power tends to be an academic concept. “The so-called soft power is a notion relative to hard power. What is hard power? In ancient times, when there were conflicts of interests or when there were differences in beliefs, disagreements were usually solved with armed forces – the strong won and the weak lost. In the modern world economic sanctions are used instead of waging wars to solve similar problems.”

To put it simply, hard power refers to military power and economic strength. Li commented, “Soft power is the opposite. It is neither military nor financial. Rather, it is all about attractiveness. If we use making friends as an analogy, those who associate with you because they are afraid of your force can hardly be called friends; neither can those tempted by your financial strength be considered a friend. Only those who truly like to be with you, who are attracted by your charm, can be called friends.” From the perspective of international politics, the outcome of nurturing Chinese soft power is to build the cultural substance and image appreciated by other countries, which can in turn help to create a stronger regional influence.

In March 2014 during Xi's visit to France, the famous quote of Napoleon was mentioned, “China is a sleeping lion. When she wakes, she will shake the world. The lion is already wide awake, but it is a peaceful, amicable, and civilized lion.” Li believed that if China is to promote its “amicable, delightful, loveable and respectable” image through the “Belt and Road”, then Hong Kong can play a part in this aspect.

In a global soft power report published by Deloitte in 2016, Hong Kong's soft power ranks the first amongst all Asian cities. The talents of Hong Kong have come from around the world. About 770,000 people from about 39 global locations are working in



our knowledge-based industries. There are 3,491 institutes and enterprises around the world that has direct connections with Hong Kong; we are conducting business with 79 countries. Any companies coming to Hong Kong can easily find a cooperative partner who can meet their expectations.

Facilitating the signing of “Belt and Road” projects in Hong Kong

“We can imagine that there will be more and more commercial and large scale infrastructure projects related to ‘Belt and Road’ in the future. The agreements of these projects can be signed in Hong Kong, and contractual issues can be settled under Hong Kong's legal framework.” Li added that with Hong Kong's renowned and professional legal system, international markets are willing to entrust



their projects to us and this is the soft power of Hong Kong. For a very long time, Hong Kong has been China's window to the world. Ever since China's reform and opening up, Hong Kong has been drawing foreign capital to invest in China. In the past ten years, Chinese enterprises are actively "going international".

According to Li, soft power, as an economic appeal, usually comes from the country's own cultural charisma. It is an art to demonstrate cultural charm in diplomatic communications and trade flows between two countries; the requirements would be much more complicated than common business dealings. Li sees that Hong Kong is already equipped with a culturally rich ambience. With its premium professional services, Hong Kong is poised to develop into a soft power hub in the "Belt and Road".

Li also pointed out that every project involves risk, such as business risks, management risks, sovereign risks, etc; we must stay vigilant to all these risks. She noted that the best way to handle risks is prevention. "Compared to China, Hong Kong is more professional in terms of arbitration and mediation. The technicalities in this area have to be further strengthened, which can be leveraged on to prevent many risks from "Belt and Road" projects in the future."

The international legal framework for the "Belt and Road"

The legal bases of different countries vary. It is not uncommon that companies tapping into overseas market suffer as a result of the differences in legal perspectives. The same situation happens in China. Apple Inc, New Balance, and renowned former basketball player Michael Jordan, for example, have all had disputes in business law with Chinese companies and government authorities. Li highlighted that with many projects to launch under the "Belt and Road", the money involved is inestimable. Therefore, the potential issues brought about by legal differences must first be clarified and understood. In fact, there have been proposals to develop an international model for commercial law, which can serve as the reference for judgement when disputes arise in cross-border businesses, and help to reach an agreement.

Li stressed that if China is to establish an international legal framework that can be adapted to the "Belt and Road", the risks of different business transactions should first be considered. "Under the wider context of "Belt and Road", we can foresee that the signing parties of certain mega projects will not be enterprises, but rather governments. Some accidents of the same kind took place in the past – as a new term government in a country took over power, the new government did not follow the path of the previous one and invalidated many contracts signed by the previous term. This kind of sovereign risk must be considered when the international legal framework is constructed." Li believed that as Hong Kong is a robust legal center, it should take a more active role in this aspect of "Belt and Road" affairs. Hong Kong can first begin to conduct preliminary research to measure the risks of "Belt and Road" countries and to prevent high-risk time and locations.

Li emphasized that the professional services of Hong Kong will be adorning the world-facing "Chinese brand" by increasing the country's resilience against risks. This in turn can lift Hong Kong's international reputation to a new level, demonstrating the unique advantage of its "One country, Two systems".

P C Lau: Professional Sectors Have Great Potential under the "Belt and Road Initiative"

When asked about what opportunities the "Belt and Road" Initiative would offer to Hong Kong's professional services, many members of the professions would tell you capturing these opportunities are easier said than done. **P C Lau, Chairman of the Hong Kong Coalition of Professional Services**, visited some "Belt and Road" countries to observe and study on site. He has had an in-depth look at how the local professional sectors can tap and expand into the "Belt and Road" markets.

Hong Kong professional services to fill the gap

Lau commented that in the face of a complicated and ever-changing global situation, China can no longer merely follow the footsteps of European countries and the US; rather, it is time to create its own rules of the game. The Asia Infrastructure Investment Bank, the Silk Road Fund, and the free trade agreement between China and the ten ASEAN nations are all rising to this opportunity. The strategy of the “Belt and Road” has been put forward under this backdrop.

“About 40% of the world’s population lives along the “Belt and Road”. At present, the aggregate GDP of these countries is not high, implying they have much potentials awaiting uncovering.” As a member of “old Hong Kong”, Lau frankly commented that Hong Kong has a wide array of strengths. “The fact that Hong Kong has long been an international free port is its primary strength. In terms of social structure, ‘One Country, Two Systems’ is another strength. As a starting point of the Maritime Silk Road, we also have a favorable geographical location. Our free flow of information, talent pool, sound legal system and business ethics also offer confidence to other countries.” He emphasized that Hong Kong’s services are highly professional, and we have the capacity to deliver premium professional service offerings – something that are still lacking in “Belt and Road” countries.

Keeping up with state enterprises in generating business opportunities

Earlier on, Lau visited Kazakhstan, Myanmar, Indonesia, Cambodia and Yinchuan in Ningxia Autonomous Region. He has much to share about choosing which “Belt and Road” country to tap into and the points to note in doing so.

What tips can the Hong Kong professional service sectors use when they expand into the “Belt and Road” markets? Lau responded, “State enterprises and central state-owned enterprises.” He pointed out that basically speaking, when Hong Kong professionals take part in the projects of state enterprises and central state-owned enterprises, they would be able to offer services and collect fees under very low risks. That said, Hong Kong companies should try not to be “too greedy”. They should focus on certain markets with high potentials. “Do not make plans to profit from local companies, but rather from state enterprises and central state-owned enterprises. To put it simply, look for businesses that are settled in USD or RMB instead of the local currencies. This would help prevent currency devaluation risks.”

Lau encouraged Hong Kong’s professional service industry to make good use of their prevailing networks. There are many clansmen associations as well as commercial and industrial associations in “Belt and Road” countries. If we can leverage on our connections with them, we will be able to get a head start. “I recall a few years ago during the Malaysian delegation led by the then Chief Secretary Carrie Lam, she met with Hong Kong expatriates living in the country. Most of them are engineers, which show that Hong Kong has been exporting many professionals.”

Business opportunities are certainly enticing, but Lau also pointed out that to expand into the “Belt and Road” markets, a series of issues must first be overcome. Those who are interested should find out what these are and make early preparation. “The first and

foremost are the cultural differences: many Central Asian countries, such as Kazakhstan, are Muslim and there are many taboos. Secondly, there are market risks: for example, the new term of Myanmar government vetoed a reservoir project that was previously approved. Then, there are customer risks: for example, there may not be a local organization comparable to a credit insurance unit. In case something goes wrong, customers would not be protected.”

Despite these shortcomings, Lau still encourages Hong Kong’s professional service sectors to get an early start in these places. Earlier on, he went on a trip to observe and study a few European countries, including Hungary, Poland and Germany, and saw that quite many Mainland enterprises have already tapped into them. They began with an annual profit of USD 3 to 4 million, but are now about 10 times bigger; profits are growing by tens of millions. These countries have good relationship with China. Hong Kong companies can ride on this and offer their professional services.

Drawing on others’ experience to gain a head start

From his trip to Kazakhstan last year, Lau learned that the country had plans to construct a 65km light rail. The China Development Bank has offered a loan of USD 1.8 billion, and a Spanish company will be supplying the trains. China Communications Construction Company and China Railway Construction Corporation are both ready to jump in. All hardware elements are set, but management expertise is lacking. In the end, they seek help from MTR Corporation of Hong Kong for professional assistance.

Over the past few years, MTR’s businesses have expanded into Mainland cities such as Beijing, Tianjin, Shenzhen, etc. Airport Authority Hong Kong also took part in the construction of Zhuhai Airport and Hongqiao Airport. Much experience has been accumulated in these former success cases, which could serve as a reference for companies planning to tap into the “Belt and Road” markets.

Lau quoted Zhang Dejiang, Chairman of the Standing Committee of the National People’s Congress, who spoke about two infrastructure projects in Nepal and Cambodia in the “Belt and Road” Summit held in May 2016 in Hong Kong. Hong Kong consultancy firms were introduced to these two projects to undertake supervision duties. Soon after, Nepal was hit by a large earthquake. Many buildings collapsed, but not those supervised by Hong Kong companies. These fully illustrate the fine quality of Hong Kong’s professional service.

Government should assume leading role

Lau said that as the government has always pursued the consistent principle of “small government, big market”, there are worries that any industry-specific support would be criticized by other industries. However, he considers this approach inadequate under current circumstances. He wished that the government could serve as the industry’s lobbyist and connector – as there may be cases that when opportunities arise in mega-scale business projects, government to government negotiation is required to close the deal. Lau hopes the government can change its way of thinking and actively assist the industries in looking for new business opportunities, rather than simply relying on the industry’s own efforts. 🔄

房屋、運輸是香港持續發展之本

Housing and Transport: Foundations of Hong Kong's Sustainable Development

房屋問題向來備受社會關注，運輸物流亦是香港經濟的一股動力。運輸及房屋局局長張炳良闡述政府的房屋及運輸政策方向，如何促進香港經濟社會的可持續發展。

Housing has been a long-standing concern in society, while transport and logistics are both drivers of the Hong Kong economy. **Anthony Cheung, Secretary for Transport and Housing**, set out how the government's policies in housing and transport are promoting social development.



張炳良
Anthony Cheung

房屋問題一直困擾不少港人。張炳良指出，為此現屆政府於2012年9月成立長遠房屋策略督導委員會，就房屋問題及政策開展深入討論並進行公眾諮詢，多個現存的問題如租管、租津、過渡性房屋等亦已有過廣泛討論。

公私營房屋供求失衡

究其因由，張炳良認為問題源頭是長期的供求失衡。他闡釋，香港房地產市場在亞洲金融風暴後崩潰，樓價暴跌六、七成，出現“有樓無人買”的情況；因供應過剩，特區政府於2002年亦退出居屋市場。公屋輪候

時間是另一個參考指標，現屆政府上任之時，首個編配的輪候時間平均為2.7年，今天輪候時間已增至4.5年，可見供應與需求在過去十多年出現巨大轉變。

一些外圍因素亦左右樓價及需求，張炳良舉例，2008年美國次按危機就令香港樓市掀起“冧市”的憂慮；又如在世界量化寬鬆的經濟大潮流下，倫敦、悉尼等大城市，紛紛出現房屋投資的需求，香港亦不例外。

在如此複雜的形勢下，張炳良認為，較可取的方法是維持以“供應主導”作為大原則，增加土地儲備，未雨綢



繆。他預計，未來十年新發展公私營單位可達46萬，但目前開發土地仍未足以應付建屋需求，未來仍須積極覓地發展。

“加辣”遏炒賣見成效

坊間就房屋發展提出不少建議，如改建閒置的政府建築物為過渡性房屋，但張炳良坦言，這類建築物為數不多，效益有限。他對實施租管亦予以保留，因問題癥結是供應緊張，租管只導致業主更加“揀客”，一旦實施預計引來業主反對，對樓市難免有所影響。至於由政府補貼租金的建議，張炳良亦不表贊同，因目前私樓空置

率僅3.7%，是歷來最低，政府一旦補貼租金，令業主進一步提升租金。即使政府補貼租金，但“劏房”居民依然居住同樣單位，生活質素無法改善。故張炳良強調，解決基層住屋問題始終依靠興建更多公屋，讓他們以較廉宜的租金享用相對寬敞舒適的生活空間。

除了從增加供應入手，政府亦從需求方面調節樓市，打擊投資炒賣。張炳良表示，政府於2012年起推出一系列樓市需求管理措施，包括去年底劃一從價印花稅至15%。他解釋，過去累進式印花稅令小單位繳納稅款少於大單位，吸引投資需求，小單位價格急升。新例實施後，交投量趨跌，樓價維持平穩，首置人士主導大市成交，措施初見成效。張炳良強調，這是特殊情況下的針對措施，當市場重回平衡狀態，“辣招”可作調整。

As pointed out by Cheung, the current-term government established the Long Term Housing Strategy Steering Committee in September 2012 to kick start in-depth discussion and to conduct public consultation regarding housing issues and policies. Many existing problems, such as rent control, rent subsidy, and transitional housing, amongst others, have already been widely discussed.

Imbalance between supply and demand of private and public Housing

Looking into the cause, Cheung believed the problem was rooted in a prolonged imbalance in supply and demand. He explained that Hong Kong's real estate market collapsed after the Asian financial turmoil – as no one was buying, there was an oversupply of residential units. In response, the SAR Government exited the market of House Ownership Scheme housing units in 2002. Reference can also be made from the waiting time for public rental housing. When the current-term government took office, the average waiting time for the first available unit was 2.7 years; today, the same has extended

維持航運空運優勢

同時，張炳良亦簡介現時本港運輸物流行業的發展情況。航運方面，目前本港六、七成港口貨運屬轉運，當前面對鄰近地區如新加坡、上海及深圳的激烈競爭。但他強調，香港航運具備優勢，如船舶融資、代理、保險、仲裁等領域，應大力發展。海運港口局亦於去年成立，藉此加強推動航運業的發展。

早前國務院亦表示支持香港國際機場興建第三跑道，張炳良指出，若第三跑道落實興建，可望取代倫敦希思羅機場的客運量第二的位置。而且，目前香港國際機場的客運量高於內地五個主要機場的總和，對國家空運發展亦具一定重要性。作為全球及區域航空樞紐，香港國際機場的貨運量過去數年均位列全球之首，客運則位列全球第三，張炳良坦言有此成果來之不易，必須致力維持航空樞紐的優勢。

to 4.5 years, marking a huge change in demand and supply over the past decade.

Certain external factors also affected property prices and demand. Cheung quoted the 2008 subprime mortgage crisis in the US, which sent ripples to Hong Kong's property market and triggered concerns over a devastating dip. When the world's economies rushed to implement quantitative easing measures, demand in housing investment emerged in all major cities; Hong Kong was no exception.

Under such complicated situation, Cheung believed that a more feasible approach is to uphold a “supply-led” principle, to augment our housing land reserve and to think well ahead and get prepared. He estimated that there will be as many as 460,000 private and public units built in the next ten years. However, the current efforts on land development are yet to meet housing needs; the government must actively identify lands for future development.

“Harsh” measures in curbing speculation beginning to work

There have been many suggestions regarding housing development. For

example, some suggested remodeling idled government buildings into transition housing. Cheung explained frankly that there are not that many such buildings and the measure would only have limited benefits. He also has reservations about rent control, because the crux of the problem is tight supply. In other words, rent control would only create even more selective property owners; it also attracts strong opposition from property owners. Cheung is also against the idea of government subsidies on rent, because the current vacancy rate of residential units is at its historical low of 3.7%. A subsidy would only result in landlords raising their rents. Cheung stressed that to solve housing problems of grass-root citizens, we should really look at constructing more public rental housing.

Apart from increasing supply, the government is also regulating the property market from the demand side to curb investment speculations. Cheung said that the government had rolled out a series of

property demand management measures since 2012. These include the across-the-board increase in stamp duty on property purchasing to 15%. These measures have started to yield results: the volume of transactions has shown a downward trend, and property prices have remained steady, with transactions dominated by first-time home buyers. Cheung emphasized that the “harsh” measures can be readjusted when the market restores its balance.

Maintaining the edge in freight and air carriage

Cheung also briefed us about the current development of Hong Kong’s transport and logistics industries. In the shipping sector, about 60 to 70% of Hong Kong’s port cargos are transshipments, the market in which there are fierce regional competition from neighboring locations such as Singapore, Shanghai and Shenzhen. Cheung, however, stressed that Hong Kong has many strengths in the shipping industry. The areas of vessel financing,

agency service, insurance and arbitration, for example, should be developed vigorously. Hong Kong Maritime and Port Board was founded last year to further foster the development of the shipping industry.

Earlier on, the State Council showed its support on the construction of the third runway at the Hong Kong International Airport. Cheung pointed out that the current passenger throughput of the Hong Kong International Airport has already outnumbered the aggregate of five major mainland airports. With the launch of construction of the third runway, our airport is poised to replace Heathrow Airport in London and become the world’s second largest airport in terms of passenger throughput. As a global and regional aviation hub, Hong Kong International Airport tops the world list in terms of air cargo throughput over the past few years. Cheung believed that we must strive to maintain Hong Kong’s competitive edge as an aviation hub. 

切實扶助新產業茁壯成長

Making Concrete Efforts to Help Grow New Industries



立法會功能界別商界（第二）議員 廖長江

Martin Liao, Legislative Council Member,
Commercial (Second) Functional Constituency

今年全球的政治、經濟局勢複雜多變，必須居安思危，切實扶助新產業茁壯成長。

As this year's global political and economic situations are complex and volatile, we must be vigilant and make concrete efforts to help Hong Kong's new industries thrive.

行 政長官任內最後一份施政報告一如既往、毫不鬆懈地為本港社會積極籌謀，提出多達180多項新的政策措施建議，也呈現了這屆政府近四年以來在各方面施政的努力，例如在安老扶貧、覓地建屋及醫療方面。然而，今年全球的政

治、經濟局勢複雜多變，必須居安思危，切實扶助新產業茁壯成長。

偏重“硬實力”投放

今年施政報告有關創新科技的內容甚為豐富，只可惜過於偏重“硬實力”的投放，忽略了“軟實力”。例如加

強了投資創科產業的硬件，敲定落馬洲河套的“港深創新及科技園”大型計劃、科學園旁邊興建“創新斗室”，向在科學園的創科人員出租工作空間與宿舍，又在蓮塘和香園圍口岸附近預留大面積用地以供發展，都是值得歡迎的措施。

相對來說，支援創科產業的“軟實力”就顯得不足夠。首先，現有法律未能追上不停蛻變的創科新型商業模式，限制了創科產業的發展，仍然未能得到政府足夠重視。例如近期幾家用戶眾多的國際創科企業，包括網絡召車服務 (Uber)、出租住宿民宿服務 (Airbnb) 這類“共享經濟”的商業模式都因為本地法規的問題，以致在香港的發展遇到阻滯。

《版權法》重提無期

知識產權對於保護創新科技成果亦十分重要，是不可或缺的“軟實力”。去年因立法會拉布而致使《版權法》修訂被腰斬，至今未見政府提到何時會再度闖關，不幸地給予外界的訊息就是“條例無期”。本港完善的法律制度、具國際視野的專業服務都是既有的“軟件”優勢，但如果要追上國際趨勢發展創科產業，就必須處理好新產業與舊有商業模式之間的矛盾，掃除“軟實力”現存的這些弱點。

施政報告沒有針對性措施促進本港的創新投放，以及加強政府政策支援，亦令人失望。創科局成立後，創科氛圍確實有所提升，亦吸引了如瑞典的卡羅琳醫學院和麻省理工的創新中心等權威性機構在港設立分支，但無改本港創科投放不足的困境。目前，本港科研資金連同私人投入僅佔 GDP 的 0.7%，政府投入只佔 0.4%。比較之下，遠遜於以色列的 4.4%、韓國的 4.1%，以及鄰近的新加坡和台灣都有約 2%，亦遠比一般發達國家及地區的 3% 資源投放量為低。

展魄力制定政策藍圖

特區政府應該見賢思齊，拿出魄力制定對研發發展的整體政策藍圖，增加社會投放，包括鼓勵企業投放更多科研資源，同時為科技發展行業提供稅務優惠，讓行業在研發、人員培訓及購買高科技設備的開支都可以獲得稅務扣減；政府亦可考慮為從事科研的初創企業設立免稅期及降低利得稅率，讓創科聚焦發展例如機械人、醫療科技、智慧城市等本港具有發展優



勢和潛力的範疇，令到科研成果能成功商品化或發展成為香港品牌。

針對本港過往多年忽略培養理、工研發人才，窒礙創科產業發展的弊病，政府必須痛定思痛，致力優化教育政策和在社會上促成崇尚創新科研的風氣。

現時，香港八大高校每年只培訓幾百名工程及科技研究生，連理科研究生只是一千多人，且畢業後不一定從事科研行業。據 2014 年統計資料顯示，香港科研人員總數只有 2.6 萬人，以本地人口比例計，較經合組織國家為低。

激發年青人創科熱情

如果政府想鼓勵更多年青人投身科研創新，就要為他們從小培養濃厚的興趣，包括應考慮把 STEM 學科（科學、科技、工程及數學）由編程教育納入必修課程，在中小學課程上全方位加強。我建議可借鏡美國經驗，邀

請美國太空總署定期與學校合作，讓學生從小接觸各式各樣的天文知識，認識火箭的構造和相關的科學原理，不單讓學生感到造火箭和上太空並非遙不可及，更重要是加深他們對科學的夢想和興趣。其實，中總自 2009 年起，每年獨家贊助“少年太空人體驗營”，讓本港中學生遠赴北京及酒泉的航天基地，接受航天員日常訓練及學習航天科技知識。對於中學生，政府可與科技龍頭企業合作提供 STEM 教育資源，灌輸科研行業的相關知識，激發他們將來投身創科行業的熱情。👉

As in the past, the Chief Executive's last policy address spared no effort to actively make plans for Hong Kong, putting forward more than 180 new policy measures, which also demonstrates this Government's efforts in various aspects of governance in the past four years. These include elderly care, poverty alleviation, land acquisition for housing, and medical care.



Nevertheless, in view of this year's complex and volatile global political and economic situations, we must be vigilant and make concrete efforts to help our new industries thrive.

Bias towards "hard power"

This year's policy address has focused extensively on innovation and technology. Unfortunately, it has placed too much emphasis on "hard power" while neglecting 'soft power'. Example are: (1) increased investment in hardware for the innovation and technology industries by firming up the large-scale plan for developing the Lok Ma Chau Loop into Hong Kong-Shenzhen Innovation and Technology Park, (2) building an InnoCell next to the Science Park, providing accommodation and ancillary offices for rental to eligible tenants at the Science Park, and (3) identifying a site near the Liantang and Heung Yuen Wai Border Control Point for development. All these measures are most welcome.

In contrast, the "soft power" for supporting the innovation and technology industries is inadequate. First, our existing laws have failed to keep pace with the innovation

and technology industries' ever-evolving new business models, thus limiting their development, but the HKSAR Government is still not giving them enough attention. For example, recently several international innovation/technology companies with a large customer base, including Uber (online car hailing services) and Airbnb (bed-and-breakfast rental services), encountered obstacles blocking the development of their sharing-economy business models in Hong Kong because of local regulations.

No prospects in sight for reviewing Copyright Ordinance

Intellectual property rights are an indispensable "soft power" as they are very important for protecting innovation and technology achievements. Last year, the amendments to the *Copyright Ordinance* had to be put aside because of filibustering at the Legislative Council. So far, the HKSAR Government has not mentioned a timeframe for proposing the Amendment Bill again, which unfortunately is giving the public the message that there are no prospects in sight for the amendments. A sound legal system and globally tuned professional services are Hong Kong's

existing "software" strengths. However, in order to keep pace with international trends to develop the innovation and technology industries, Hong Kong must resolve the contradictions between new industries and old business models in order to remove such weaknesses existing in "soft power".

It is also disappointing that the *Policy Address* has not rolled out any targeted measures to promote investment in innovation and strengthen government policy support in Hong Kong. After the establishment of the Innovation and Technology Bureau, the environment for innovation and technology has indeed improved. It has attracted authoritative organizations such as Sweden's Karolinska Institute and Massachusetts Institute of Technology's innovation centre to set up branches in Hong Kong. However, these have not changed the lack of investment in innovation and technology in Hong Kong. At present, research funding together with private investments represent only 0.7% of Hong Kong's GDP, while government investment represents only 0.4%. This percentage is far lower than Israel's 4.4%, Korea's 4.1%, and neighbouring Singapore and Taiwan's 2%. It is also far lower than the 3% invested by developed countries and regions in general.

Showing determination in formulating a policy blueprint

The HKSAR Government should emulate others and show determination in developing an overall policy blueprint to develop scientific research and increase private investments, including encouraging enterprises to invest in more research resources. At the same time, it can give tax incentives to the technology development industries so that they can get tax deductions for expenses on R&D, personnel training and procurement of high-tech equipment. The HKSAR Government may also consider setting up a tax exemption period and reducing the profit tax rate for start-ups engaged in research. This will encourage the innovation and technology industries to focus on development in areas where Hong Kong has the strengths and potential, such as robotics, medical technology and smart cities, and successfully commercialise their scientific research results or develop them into a Hong Kong brand.

In view of Hong Kong's neglect in nurturing science and technology R&D talents over the years, which has hindered the development of the innovation and

technology industries, the HKSAR Government must learn from the bitter experience and strive to improve the education policies and promote the pursuit of innovation and scientific research in the society.

At present, Hong Kong's eight institutions of higher education train only a few hundred engineering and technology graduate students each year. Together with science graduate students, the total number is only one thousand or so. Moreover, after graduation, these students do not necessarily engage in scientific research. According to 2014 statistics, Hong Kong had a total of only 26,000 researchers, which as a percentage of local population were lower than the OECD countries.

Arousing young people's passion for innovation and technology

If the HKSAR Government wants to encourage more young people to engage in scientific research and innovation, it

must help them cultivate a strong interest from an early age, including classifying STEM (science, technology, engineering and mathematics) coding education as compulsory courses and strengthen their curriculum in all primary and secondary schools. I recommend learning from the experience in the US by inviting the National Aeronautics and Space Administration (NASA) to work with our schools on a regular basis so that our students are able to acquire a wide range of astronomical knowledge and understand the structure and relevant scientific principles of rockets, which will not only make them feel that making rockets and going into space are not out of reach, but more importantly also deepen their dreams and interest in science. In fact, since 2009, the Chamber has been exclusively sponsoring the Young Astronaut Training Camp annually for our secondary school students to receive astronaut training and learn aerospace science and technology at the space facilities in Beijing and Jiuquan. For secondary school students, the HKSAR Government can collaborate with

leading technology companies to provide STEM education resources to help these students acquire research industry-related knowledge in order to arouse their passion to pursue a career in innovation and technology industries. 

This is a free translation. For the exact meaning of the article, please refer to the Chinese version.

如對上文內容有任何意見，歡迎向廖長江議員反映。

Should you have any comments on the article, please feel free to contact Mr Martin Liao.

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VR：網上世界再下一城

VR: Another Victory in Cyberspace

資深市場營銷顧問嚴啟明
Veteran marketing expert Yim Kai-ming

“我的天啊！最後五秒！史提芬·居里射入這記三分球！太厲害了！” NBA 現場氣氛熱烈，如果有天我們足不出戶亦能感受到，你想試嗎？

“Oh my goodness! Last five seconds! Stephen Curry hit a three-pointer! That’s really amazing!” Such a highly charged, electrifying atmosphere at an NBA game, if one day we can feel it without setting foot outside our home, will you try it?

電

視螢幕中，金州勇士球星史提芬·居里和他的隊友攏作一團，在一片喜鬧中慶祝射入致勝一球，整個場館都沸騰起來！作為球迷，當然希望可以置身其中。可是礙於門票難求，或者公務繁忙，不是人人都可如願。不過如果告訴你，足不出戶也有機會感受現場激情，會否令閣下躍躍欲試？

假如你答“想”的話，實在要恭喜你。因為 NBA Digital 與 NextVR 達成合作，他們將每個星期為球迷們提供一場 VR 版的 NBA 比賽！

VR 是甚麼？

虛擬實境 (Virtual reality, 縮寫為 VR) 是利用電腦模擬產生一個三維空間的虛擬世界，讓使用者仿佛身歷其境，可以即時、沒有限制地觀察三維空間內的事物。

VR 技術對年輕人來說並不陌生，就如第一身電玩遊戲，玩家可以隨自己心意選擇走到哪裡和看到甚麼，一切自主。VR 也是如此，使用者可以隨時改變觀看方向。這種模擬真實環境的嶄新體驗，亦適用於各種學習和培訓。

雖然現在已經有不少人都在談論 VR，但是曾應用過它的消費者還不多，擁有 VR 設備者則更少。但可肯定，VR 技術絕對有可能顛覆未來十多年的消費和營銷生態。

在直播中推廣產品

慣用社交媒體的，可能都會留意到一個趨勢，就是幾乎所有社交平台，無論是 Facebook、Instagram 和 Snapchat，甚至新聞機構都紛紛設置直播功能。從這個角度看，直播似乎是不可逆轉的潮流。而虛擬實境的出現，更可是網絡營銷和直播結合的一個契機。

網絡年代資訊萬變，人人追求即時性，樂於接觸最快最新的資訊。據中國互聯網路資訊中心發佈的第 38 次《中國互聯網路發展狀況統計報告》



顯示，截至 2016 年 6 月，網路直播使用者達到 3.25 億，佔上網民總數一半。明顯地，這個浪潮絕對不容忽視。

網路直播最大的特點是真實性和參與感。用戶可以親眼接觸，產生臨場感，打破了以往用圖片、錄像等宣傳產品的局限。而虛擬實境的出現，更是大大提升了直播本身的優點。用戶能夠像真地觸碰場景，直接從視覺、觸覺、聽覺等全方位體驗產品，以最直觀、最真切的形式感受產品的魅力。更重要的是，這種技術代表了新潮和型格，切合年輕人口味。

在剛過去的中秋行銷活動中，就已經有一家中國地產企業玩起了“VR 帶你去月宮買房”，將未來樓盤超現實還原。使用者只需掃描二維碼，實體樣

板間、社區外景、周邊配套等等，足不出戶都能體驗到。從此例可見，虛擬實境將有很大的發展空間。

阿里巴巴的 VR 網購

有見 VR 技術來勢洶洶，阿里巴巴也不閉着。去年 11 月，淘寶應用程式推出“Buy+”，這是全球首個虛擬現實購物商場。

簡單而言，用戶進入 Buy+ 的系統後，便如同進入了虛擬的房間。消費者只需要移動頭部及視線角度，就能如置身於實體店鋪般，瀏覽商品，甚至利用 VR 技術試用商品。譬如是一塊滑板，消費者可以站於其上轉幾個彎，更可下訂單及支付。若用戶開通了免密碼支付，由打開商品到支付完成，整個購物過程最快只需 15 秒。



Buy+ 推出當天，就有近三萬名消費者戴上 VR 眼鏡蜂擁登入，一嘗 VR 體驗。當中有近六成人為 30 歲以下，其中杭州、北京、上海的用戶最多，可見 VR 技術對年輕一代的吸引力有多大。

不過，Buy+ 在“雙十一”（11月11日）過後，便悄然退出。有分析指出，現階段直接利用 VR 作網購，在網絡速度、全景成像技術等因素局限下，仍未成熟得可媲美講求便捷、一鍵即買的網購。故此在現階段，VR 在網購上的發展仍有相當大的進步和發展空間，應持觀望態度。

然而值得注意的是，據普華永道的相關報告指出，中國擁有世界上最大的電子商務市場，到 2020 年將有可能主

宰整個零售業。假如日後網絡技術能追上系統的要求，VR 購物、培訓及教育的前景則不可謂不驚人。

營銷“唯快不破”

雖然 VR 產業仍處於起步階段，可是其前景已經令人羨慕。單是 VR 直播產業，就預計能在 2020 年達到 300 億美元的營收。據高盛集團研究報告，2025 年 VR 的市場規模有望達到 800 億美元，樂觀情況下可以達到 1820 億美元。

在可見的將來，不少著名體育賽事如英超、奧運、美網、高爾夫大師賽、職業拳擊都會嘗試以 VR 直播。推而廣之，這種技術可能陸續應用到其他範圍，如網購和地產項目等，VR 的將來仍是令人期待。

常言道“天下武功，唯快不破”，這於營銷亦然。科技日新月異，網絡營銷唯有追逐時代脈搏，方能立於不敗之地。雖然香港在 VR 仍只是處於萌芽階段，但正如金州勇士老闆皮特·庫伯認為，虛擬實境將會改變時代。當亞馬遜、蘋果、Facebook、谷歌、微軟和其他的一大堆世界著名廠商也準備來為 VR 創造更輕、更好的硬體設備時——閣下和閣下的公司，準備好新時代降臨了嗎？

As basketball fans, we definitely want to watch an NBA game in person, but not everyone can do so. However, if someone tells you that you have the chance to experience the passion live, are you eager to go for it?

If your answer is ‘yes’, then I really want to congratulate you. This is because NBA Digital and NextVR have entered into a partnership to offer fans with a VR version of an NBA game each week!

What is VR?

VR is a three-dimensional (3D) virtual world produced with computer simulation. It is immersive and users can observe things in the 3D space instantly and without restrictions. No stranger to young people, VR technology users can change the viewing direction any time. This new experience in a simulated environment can also be applied to a variety of learning and training.

Although many people are already talking about VR, not many consumers have used it and even fewer own a VR device. However, it can be said with certainty that it is absolutely possible for VR technology to subvert the consumption and marketing ecology in the next decade or so.

Product promotion in live streaming

People who frequently use social media may have noticed a trend that almost all social platforms such as Facebook, Instagram, Snapchat, and even news agencies have set up live streaming functions. From this perspective, live streaming seems an irreversible trend. The emergence of VR also offers an opportunity for combining online marketing and live streaming.

The biggest feature of live streaming on the internet is authenticity and sense of participation; VR's emergence has greatly enhanced the advantages of live streaming. Users can experience the appeal of a product in the most intuitive and most authentic form. More importantly, this technology is trendy and stylish, which suits the tastes of youngsters.

Among the marketing campaigns during the last Mid-Autumn Festival, one Chinese company used VR to attract home buyers by letting them experience future properties as though they were in the completed and furnished properties. It is evident that VR will have a lot of room for development.

Alibaba's VR online shopping

In view of the onslaught of VR technology, Alibaba has not stayed idled. Last November, Taobao app launched "Buy+", the world's first VR shopping mall.

Upon entering the Buy+ system, users only need to move their head and line of sight


to browse the merchandise and even try them out, just like in a brick-and-mortar store. On the day of the Buy+ launch, nearly 30,000 consumers rushed to log into the system with their VR glasses on. Nearly 60% of them were under 30 years of age, which shows how attractive VR technology is to the younger generation.

However, Buy+ was quietly withdrawn after the Singles Day (11 November). Some analysts pointed out that as network speed and panoramic imaging technology have limitations currently, VR is still not mature enough for convenient, "one-click to buy" online shopping. Therefore, we should adopt a wait-and-see attitude at the current stage.

Nevertheless, China's e-commerce market, the world's largest, will likely dominate the entire retail sector by 2020. In the future, if and when network technology catches up with system requirements, the prospects of VR shopping, training and education will be nothing less than amazing.

Speed is the key for marketing

The VR live-streaming market is expected to reach USD30 billion in revenue in 2020. According to a Goldman Sachs research report, in 2025 the VR market size is set to reach USD80 billion, or even USD182 billion under favorable conditions.

In the foreseeable future, many well-known sporting events will experiment with VR live-streaming. By extension, this technology may be applied to other areas such as online shopping and real estate projects. Hence, the future of VR remains promising. With technology ever changing, online marketing has to move ahead with the times in order to stay relevant. VR will change the times. When scores of world famous manufacturers are also preparing to create lighter, better hardware for VR, are you and your company ready for a new era? 

東南亞：高球天堂

Southeast Asia: Golf Paradise

旅遊作家張錦滿
Cheung Kam-moon, Travel Writer



於 Nirwana Bali 打第七洞，可兼享白浪海灣及 Tanah Lot 海神廟美景。
At Hole #7 in Nirwana Bali, golfers can enjoy vistas of ocean swell and Tanah Lot temple.

高爾夫球雖然源於西方，但近年東南亞亦迎頭趕上，發展不少突顯當地地貌景致的國際名場，路程僅數小時，卻足以讓球友大呼過癮。

A game of western origin, golf is catching on fast in Southeast Asia in recent years. World-class courses highlighting local landscape are emerging across the region. Golfers just love these facilities which are only a few hours away from Hong Kong.



Nirwana Bali 第二洞的發球台可遠眺壯麗梯田。
The tee at Hole #2 in Nirwana Bali offers spectacular vistas of hillside terraces.

小島隱世球場饒富野趣

從香港到馬來西亞北方小島浮羅交怡直航機不定時開出，變相趕退團體旅客，卻因此成為高消費客人的避世天堂。浮羅交怡有三個球場，Els Club 從雨林開發出來，處於雨林與大海之間，天然環境、球場設計和設施都相當理想。Els Club 提供球僮，又容許球車開上球道，對毗連的 The Datai 度假村球友而言十分稱心。該球場客人不多，適合與伴侶切磋，保證可享受甜甜蜜蜜的高爾夫體驗。

該球場前稱 The Golf Club Datai Bay，曾舉辦亞巡賽，球道狹窄，兩旁樹木又高又密，一旦球飛進去便再難尋回。七年前，我初往該球場時，球道上甚至有猴子、蜥蜴、飛蟲、雀鳥跟花鹿，甚富野趣。至去年我再前往，猴子比以往還要多。球友千萬不要放食物於球車上，以免吸引猴子將你的手機、相機一同取去。不過，由於修剪過球道兩旁的高大樹木，空氣較為

流通，習習涼風有助消除炎熱暑氣，加上廣闊無際的海景，教人心曠神怡。

這個高難度球場年前經頂尖高爾夫球手 Ernie Els 改造，球道在視覺上寬闊得多。比對往昔照片後，發現他在球道的幾個狹窄位置作出改動及移動幾棵樹，場上的斜位稍加善用，球友發球和進攻時，落點範圍擴大不少。不過，需要注意的是球上果嶺以後，速度明顯加快，不時滾遠，考驗球友推桿的功夫。此外，新球場保留沙池偏小這個特色，故很少需要用上沙桿。

綠樹銀沙的“快樂”球場

印尼有兩個球場曾入選《Golf Digest 世界排名榜》，位於民丹島的 Ria Bintan Golf Club 是其中之一，Ria 是印尼語“快樂”的意思。從香港出發往民丹島，須取道新加坡，於丹那美拉渡輪碼頭乘船前往，船程大約45分鐘，距離雖短，兩地卻有一小時時差。民丹島亦有機場，去年我便從耶加達轉飛過去。該地四季皆炎熱，3

月底到11月初氣候較乾燥清爽，是前往打球的最佳季節。

Ria Bintan 建於亂岩、沙地、海岩湖與濃密樹林之中，設計師 Gary Player 安排多條球道緊貼海邊，讓變幻無常的海風增加難度。在打球以外，海天一色、綠樹銀沙，美景令人身心為之一振。尤其是海邊的三個球洞，海水清澈見底，讓我興奮得想跳進去消暑解熱。

Ria Bintan 附設酒店，但我入住的是另一家高爾夫度假村 Bintan Lagoon Resort。該度假村佔地300畝，過百房間分散，住客擁有充分私人空間。村內除了兩個形狀不規則的大型泳池以外，同時亦有不少玩樂設施，不愁沉悶。

Bintan Lagoon Resort 附設兩個球場，Seaview 球場由 Jack Nicklaus 設計，難度適中，草坪狀態良好，設五個發球台，不同程度的球友俱可上場小



Bintan Lagoon Resort 設施齊全，遊客不愁沉悶。
Bintan Lagoon Resort has a whole range of facilities to keep visitors in action.

試牛刀。Woodland 球場則被山林包圍，設計師 Ian Baker Finch 配合地形起伏，多個洞由山上攻向山下，也有拐彎洞，足讓度假球友叫爽。民丹島的球僮亦值得一讚，英語能力較強，服務比印尼本土的同業要好得多。

雨林浪濤拼湊天然奇觀

介紹過民丹島 Ria Bintan 球會，便不得不提峇里島 Nirwana Golf Club。過去十多年來，英語高爾夫傳媒常稱譽它為東南亞第一球場。Nirwana Golf Club 兼備關島、塞班海邊懸崖球場和印尼熱帶雨林球場兩者特點，加上它洋溢峇里本土文化和印度教色彩，而梯田地形設計與海神廟景觀，構成獨有景觀，具皇者風範。

球場由澳洲球王 Greg Norman 設計，第七洞三標準桿，發球台在懸崖之上，球必須飛過 160 碼長海灣沙灘，才能到達位於對面懸崖的果嶺。站在這個位置，對開海面之中建有印度教 Tanah Lot 海神廟，而果嶺旁邊亦

有小神庵，以及小石像擺設等，讓場景倍添傳奇。在打這個洞時，球友也可欣賞印度洋，洶湧浪濤每十多秒便拍打岸邊岩石一次，濺起白水花，天然景觀壯麗。打隨後的洞時仍可見到汪洋大海，在浪濤聲中揮桿，小白球飛越廣闊海灘或驚險懸崖，讓人不勝興奮。如不想破壞度假心情或避免失球，亦可改用難度較低的白發球台。

Nirwana 球場屬海邊懸崖山坡地形，起伏坡道不算多，陽光雖猛烈，幸有海風調和，而雨林也無擾人的蚊蟲飛蟻。去年 5 月中，我再訪該球場，見草坪管理稍有鬆懈，然而 Nirwana 球場天然地理優勢仍可維持，就算附近有 Bali National Golf Club 和 New Kuta Golf Club 等新球場追上來，它仍可力敵競爭對手，立足於東南亞最佳球場五強之內。

Nirwana 球場附設 Pan Pacific 酒店，室內外空間皆規劃完善，住客可在多個位置欣賞球場及海洋壯麗景色。我

喜歡餐廳的戶外座位，既可飽覽海灘風光，亦可眺望泳池景色。光是欣賞那茂密林木與廣闊海景，已教人心曠神怡。

Golf course in a secluded island

Direct flights between Hong Kong and Palau Langkawi in Malaysia do not run on a fixed schedule. This has kept tour groups away and thus turned the island a haven for visitors with high spending power. There are three golf courses in Langkawi. Els Club, developed from a rainforest, is nestled between forest and sea. It boasts excellent natural environment, course design and golf facilities. The club offers caddie service and golf carts are allowed on course, making it ideal for enjoying sweet moments with your other half over a game of golf.

Els Club was formerly called The Golf Club Datai Bay. Once the venue for the Asian Tournaments, it has a narrow fairway with tall trees on both sides. It would take some effort to find the ball once it gets inside the woods. When I played there for the first time seven years ago, it was a wild place



Ria Bintan 的會所正門。
Main entrance of the Ria Bintan Club House.



Ria Bintan 享譽東南亞的第九洞。
Hole #9 of Ria Bintan is famous across Southeast Asia.



球車可駛上 Els Club 球道。
Golf carts are allowed on the fairway in Els Club.

with monkeys, lizards, flying insects, birds and deer on the fairway. The tall trees lining the fairway were well pruned to ensure good ventilation on hot days, and the refreshing seascape added pleasure to the game.

This difficult golf course was redesigned by top golfer Ernie Els some time ago. He made changes in a few tight spots and moved a number of trees. These simple yet clever modifications made the course look much more spacious. For tee shots and attack, you can land the ball in a much bigger area. However, you should note that the ball tends to accelerate markedly and roll off far when it gets to the green. This calls for good putting skills. As the new golf course has kept the small bunkers as a special feature, it is seldom necessary to use sand clubs.

“Happy” golf course set in wooded sandy beach

Two golf clubs in Indonesia were included in the Golf Digest List of Top Courses. Ria Bintan Golf Club in Bintan is one of them. Ria means happiness in Indonesian. To get

to the island from Hong Kong, you can fly to Singapore and take a connecting ferry from Tanah Merah Ferry Terminal. I have also travelled there by connecting flights, stopping over at Jakarta. The weather is cool and dry from late March to early November. It is the best season for golf.

Ria Bintan sits on a site of boulders, sandy beach, coastal lagoon and dense forest. Designer Gary Player has arranged several fairways close by the sea so the constantly changing sea breeze adds interesting challenge. While enjoying golf, the seaside setting with lush vegetation and silvery sand will make you feel totally invigorated. At the three holes by the sea, the water below is crystal clear. It looks so inviting I almost jumped into the sea for a nice cool swim.

There is a hotel within the Ria Bintan complex, but I decided to stay at another golf resort called Bintan Lagoon Resort. It stands on a plot of 300 acres and more than 100 guestrooms are generously spaced to ensure privacy. In addition to two large pools, there are many


other recreational facilities. So, you will never feel bored.

Bintan Lagoon Resort has two golf courses. Seaview Golf Course, designed by Jack Nicklaus, is moderate in difficulty with well-maintained turf. There are five tees for golfers of different levels to try their hands. Woodland Golf Course, designed by Ian Baker Finch, is surrounded by hills and forests. Holes are distributed in a pattern to suit the terrain, allowing downhill attack from the top. There are also turning holes. Golf loving holiday-makers are sure to love this place. Caddies in Bintan speak English quite well, which is a big edge over their peers in mainland Indonesia.

Rainforest plus ocean wave: a natural wonder

Alongside Ria Bintan, Nirwana Golf Club is another great golfing destination in Bali, Indonesia. Lauded as the no. 1 course in Southeast Asia by English media for more than ten years, Nirwana combines the characteristics of seaside cliff courses of Guam and Saipan and Indonesia's signature rainforest courses. Complementing these are colorful Balinese folk culture and Hindu elements. The terraced layout and Tanah Lot temple complete a captivating and unrivalled scenic setting.

Nirwana is the work of Australian top golfer Greg Norman. The plot is a coastal cliff with limited gradient. The tee for hole #7 par 3 is set on the cliff. The ball must shoot past the 160-yard sandy bay to reach the green on the opposite cliff. Standing at that point, you can see the Hindu Tanah Lot temple just off the coast, a small shrine by the green and other stone statues that make the course even more dramatic. Golfers can also feel the vigor of Indian Ocean, with waves pounding against the rocky shore every ten seconds. The surging sea spray is absolutely breathtaking. Swinging in the sound of ocean swell, and watching the small white ball flying far across the beach or the hanging cliff: it is simply a great thrill.

Accommodation is available at Pan Pacific Hotel within the Nirwana complex. It is well planned both indoor and outdoor, offering many vantage points for guests to enjoy vistas of the golf course and the sea. Personally, I like to sit at an outdoor table of the restaurant. The dense forests and broad seaview alone are a great feast. 

圖片提供：張錦滿
Photo source: Cheung Kam-moon



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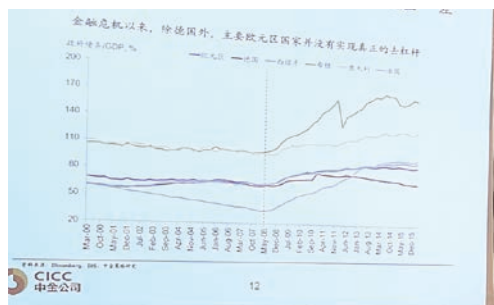
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In alphabetical order of family names





中總論壇 展望2017經濟 CGCC Forum Explores 2017 Economic Outlook



本會舉辦今年首項重點活動“中總論壇”，從宏觀角度展望經濟發展。財政司司長陳茂波應邀主禮，中國國際金融股份有限公司董事總經理黃海洲、香港上海滙豐銀行有限公司亞太區顧問梁兆基及 Alavan Business Advisory 董事 Alastair Newton 擔任演講嘉賓，探討環球政經局勢的最新發展。

今年論壇更增設“華商論經濟”環節，邀請香港貿易發展局主席羅康瑞、日本中華總商會會長嚴浩、韓國中華總商會永遠名譽會長袁國棟、新加坡中華總商會副會長何乃全及馬來西亞中華總商會總秘書盧成全擔任嘉賓，分析區域經貿合作及經濟發展新機遇。(13/2)

論壇演講內容精華請參看第6-14頁。





The Chamber's first highlighted event for this year, the CGCC Forum gave analyses on the economic outlook from a macroscopic perspective. **Financial Secretary Paul Chan** was invited to be the officiating guest. Guest speakers in this year were: **Huang Haizhou, Managing Director of China International Capital Corporation Ltd**; **George Leung, Advisor of HSBC Asia Pacific** and **Alastair Newton, Director of Alavan Business Advisory Ltd**. They discussed about the latest political and economic situation in the World.

Their speeches were followed by a panel discussion where the guest speakers, including **Vincent Lo, Chairman of Hong Kong Trade Development Council**; **Yan Hao, Chairman of Chinese Chamber of Commerce in Japan**; **Yuan Kuo-tung, Honorary President of the Korea Chinese Chamber of Commerce**; **Charles Ho, Vice Chairman of Singapore Chinese Chamber of Commerce & Industry** and **Low Kian-chuan, Secretary-General of Associated Chinese Chambers of Commerce and Industry of Malaysia** shared views on the issues about regional economic and trading cooperation and new economic opportunities. (13/2) 

For the highlights of the speeches, please refer to P.6-14.



捐款百萬 支援警務人員

Donate 1 Million for Supporting Police

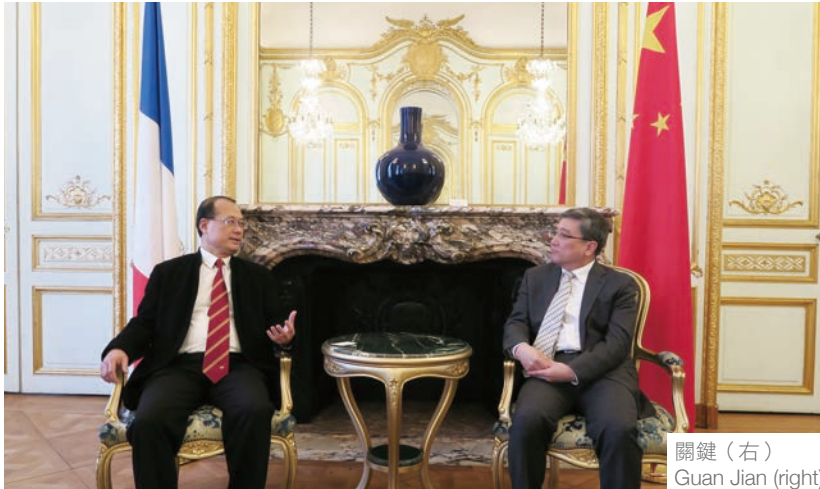


本會早前向受到非法佔中事件影響的警務人員及家屬捐出港幣100萬元，協助其解決生活及經濟困難，並表達本會對警隊的全力支持。副會長袁武、李應生及各地區事務委員會副主席代表中總向敬言仁基金遞交捐款支票，並由基金董事會成員梁智鴻及警察員佐級協會主管巴廷光代表接受。

袁武表示，香港警隊和前線人員在處理佔中事件表現優秀，他代表中總全人向全體警務人員致以最高敬意。李應生亦強調，中總將繼續全力支持警方依法辦事、維護法紀、恪盡職守，維護社會秩序和穩定。梁智鴻代表敬言仁基金和警察員佐級協會感謝中總的支持，並讚揚中總一直積極關心社會事務。(1/3) ↻

The Chamber has donated HK\$1 million for supporting the police officers and their family members who are affected by illegal "Occupy Central" movement. The donation not only helps overcoming difficulties but also shows the Chamber's solid support to police. On behalf of the Chamber, **Vice-chairmen Yuen Mo** and **Tommy Li**, together with the Vice-chairmen from District Affairs Committees, presented the donation cheque to APO Relief Fund. The cheque was received by **Board Member of the Fund Leong Che-hung** and **Head of Junior Police Officers Association (JPOA) Ba Ting-kwong**.

Yuen praised the remarkable performance of police during "Occupy Central" movement. He expressed appreciation to all members of police on behalf of the Chamber. Li emphasized that the Chamber will keep up their support for police to handle the work in accordance to the laws and to maintain stability of Hong Kong. On the side of APO Relief Fund and JPOA, Leong thanked the support from the Chamber and commended the Chamber for its enthusiasm to social affairs. (1/3) ↻



關鍵 (右)
Guan Jian (right)

訪巴黎籌備 中法商務論壇

Visiting Paris for Preparing Sino-French Business Forum



本會早前由會長蔡冠深率團赴法國巴黎訪問，為擬於年底與中國工業經濟聯合會在巴黎合辦的中法商務論壇做好準備工作。代表團拜會中國駐法國公使關鍵、法國商務投資署及法中委員會負責人，並與當地華僑華人座談交流，同時順道參加巴黎蔡冠深文化中心開幕典禮。(15-18/2) 📍

Led by the **Chamber's Chairman Jonathan Choi**, the Chamber organized a tour to Paris in France for preparing the Sino-French business forum which is co-organized with China Federation of Industrial Economics. The delegation paid a visit to **Minister of the Embassy of China in France Guan Jian**, Persons in charge of Business France and Comité France Chine. The delegation also met with the Chinese there and participated in opening ceremony of Jonathan KS Choi Cultural Centre in Paris. (15-18/2) 📍





▲ 汶萊駐港總領事 Noralizan Abdul Momin (右二)
Noralizan Abdul Momin (second from right), Consul General of Brunei Darussalam in HKSAR



▲ 柬埔寨駐港總領事 Phan Peuv (左一)
Phan Peuv (first from left), Consul General of Cambodia in HKSAR

拜訪東亞多國 駐港領事

Call on East Asian Countries' Consuls General in Hong Kong



▲ 老撾駐港總領事達堪·馮斐拉 (左一)
Tardkham Phongphila (first from left), Consul General of Laos in HKSAR

為 為加強與東亞國家聯繫，本會會長蔡冠深及對外事務委員會主席陳光明近日先後拜訪汶萊、柬埔寨、印尼、日本、老撾、韓國、馬來西亞、菲律賓、新加坡、泰國、越南之駐港領事，就本港與各國之經

貿合作會面交流，同時尋求一眾總領事大力支持本會於年內舉辦之“香港高峰論壇”及“一帶一路”文化節，共同探討區域合作更上層樓之可能。



▲ 菲律賓駐港總領事嘉謹 (左一)
Bernardita L. Catala (first from left), Consul General of Philippines in HKSAR



▲ 新加坡駐港總領事符秀麗 (左一)
Foo Teow-lee (first from left), Consul General of Singapore in HKSAR



▲ 印尼駐港總領事 Tri Tharyat (左)
Tri Tharyat (left), Consul General of Indonesia in HKSAR



▲ 日本駐港總領事松田邦紀 (右二)
Kuninori Matsuda (second from right), Consul General of Japan in HKSAR



▲ 韓國駐港總領事金光東 (右一)
Kim Kwang-dong (first from right), Consul General of Korea in HKSAR



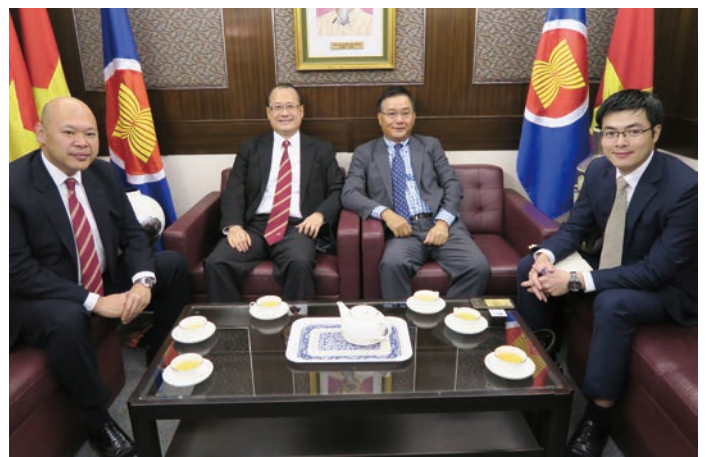
▲ 馬來西亞駐港總領事登姑希拉祖扎曼 (右一)
Tengku Sirajuzzaman (first from right), Consul General of Malaysia in HKSAR

In order to enhance ties with East Asian countries, the Chamber's Chairman Jonathan Choi and Chairman of External Affairs Committee Johnny Chan recently called on consulates-general of Brunei Darussalam, Cambodia, Indonesia, Japan, Laos, Korea, Malaysia, Philippines, Singapore, Thailand and Vietnam. Choi discussed with the consuls general on the mutual

economic cooperation and enlisted their assistance to fully support the Chamber's Hong Kong Summit and the "Belt and Road" Cultural Festival to be held this year, so as to explore potential opportunities arising from regional collaboration. 🔄



▲ 署任泰國駐港總領事 Patt Padhamaehit (左二)
Patt Padhamaehit (second from left), Acting Consul General of Thailand in HKSAR



▲ 越南駐港總領事黃志忠 (右二)
Hoang Chi-trung (second from right), Consul General of Vietnam in HKSAR



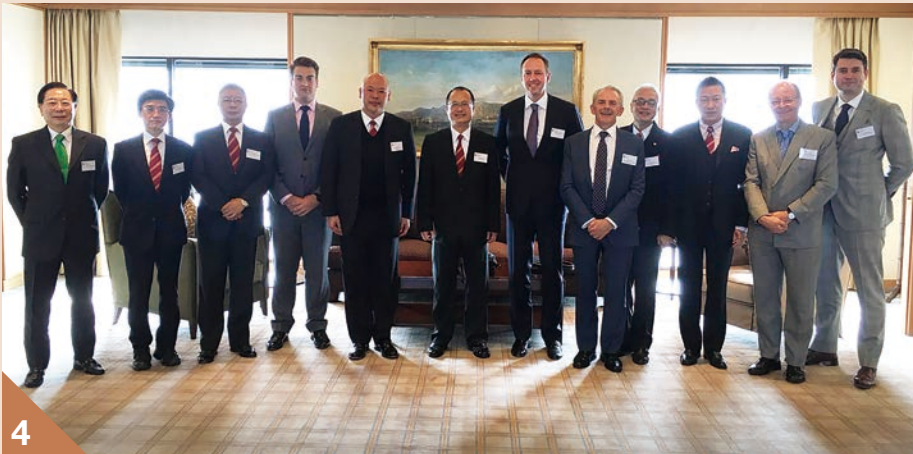
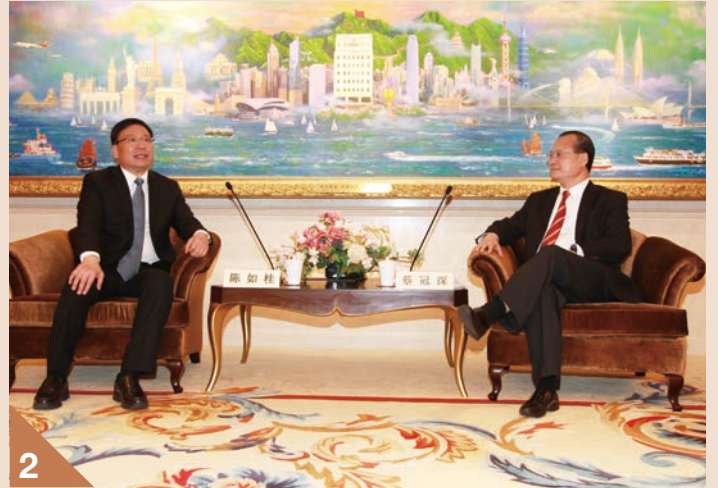
國務院僑務辦公室主任裘援平（左五）表示，“一帶一路”倡議為海外華僑華人提供新的發展機遇，近年國家已在內地多個省市，陸續建立“僑夢苑”投資開發園區，並正建立網站，支持海外華僑華人參與“一帶一路”。她又邀請中總代表參加今年六月召開的第二屆世界華僑華人工商大會，與世界各國的華人工商團體領袖共同探討合作機會。(11/2)

Qiu Yuanping (fifth from left), **Director of Overseas Chinese Affairs Office of the State Council**, said, "Belt and Road (B&R) Initiative" provides new developing opportunities for Overseas Chinese. The Mainland Government has established "Qiaomengyuan" investment and development zone. With the upcoming website, Overseas Chinese are supported to participate in the B&R. She also invited the Chamber to join the World Huaqiao Huaren Businessmen and Industrialists Conference in June this year for exploring cooperation opportunities with the worldwide Chinese business leaders. (11/2)

接待嘉賓 Reception of Guests



1. 廣西自治區黨委常委、統戰部部長趙德明（前排左四）（14/2）
Zhao Deming (fourth from left, first row), Standing Committee Member of the Party Committee and Head of United Front Work Department of Guangxi
2. 中山市市委書記陳如桂（左）（24/2）
Chen Rugui (left), Secretary of CPC Committee of Zhongshan
3. 湖南省商務廳投資促進局副局長郭占揚（右一）（21/2）
Guo Zhanyang (first from right), Vice Director of Hunan Provincial Investment Promotion Bureau
4. 香港英商會主席 Mark Greenberg（右六）（7/2）
Mark Greenberg (sixth from right), Chairman of British Chamber of Commerce
5. 美國駐港總領事唐偉康（左）（8/2）
Kurt W Tong (left), Consul General of the United States
6. 巴基斯坦駐港總領事 Abdul Qadir Memon（右一）（9/2）
Abdul Qadir Memon (first from right), Pakistan Consul General





▲ 一眾資深會員於元老春茗上聚首一堂，偕同本會首長向會員拜年。(10/2)
Accompanied by the Chamber's Chairmen, senior members express New Year greetings at the spring gathering for veterans.

春茗團拜賀新歲 Lunar New Year Gatherings

雞年伊始，本會舉行多場春茗、團拜活動，新舊會員同賀新禧，喜氣洋洋。

At the beginning of the Year of the Rooster, the Chamber held a number of spring gatherings to celebrate it together.



▲ 青委會團拜晚宴活力十足，除抽獎以外，更設有遊戲環節，一眾會員不亦樂乎。(17/2)
The Young Executives' Committee celebrates the new year in a more energetic way, arranged mini-games and lucky draw during the gathering.





▲ 婦委會團拜上，一眾與會成員笑意盈盈，期間更有抽獎環節助興。(9/2)
Members had a jolly time at the gathering hosted by the Ladies' Committee, which included entertaining programmes like lucky draw.



▲ 地區事務委員會春節聯歡晚宴上，各區委員雲集，互道祝賀。(16/2)
Members of the District Affairs Committee gathered at the Lunar New Year Gala Dinner, sending good wishes to each other.



會員活動 Members' Activities

1. 地區事務委員會舉辦“會員新春行大運”活動，遊覽馬灣公園的山水漁村古跡，以及嘉道理農場的草木鳥獸，滿載而歸。(13/3)

The District Affairs Committee organized a spring trip to Ma Wan Park and Kadoorie Farm & Botanic Garden, admiring the natural scenery and historic sites there.

2. 港島東區聯絡處及中西區聯絡處合辦“2017香港樓市展望與分析”午餐講座，邀請亞洲地產代理董事、港島東區聯絡處委員蔡志忠分析樓市未來走勢。(9/2)

Island East District and Island East District Liaison Committee co-organised a talk to take a glance into the future of the property market. **Tsoi Chi-chung, Director of Asia Property Agency and Member of Island East District Liaison Committee** was invited as the guest speaker.