

# 商 叢

CGCC VISION

www.cgcc.org.hk

## 貿易戰掀中美新一輪博弈

TRADE WAR TRIGGERS A NEW ROUND OF  
SINO-US INTERPLAY

把握大灣區金融服務機遇  
Tapping the Bay Area's Financial  
Service Opportunities

電子錢包帶動智慧營銷與消費  
Digital Wallet Spearheads Smart  
Marketing and Consumption



# 目錄 CONTENTS

OCT 2018



www.cgcc.org.hk  
中總手機網站



WeChat ID: CGCCHK  
中總微信帳號

## 會長的話 CHAIRMAN'S MESSAGE

- 4** 多管齊下開拓土地資源  
Multi-pronged Approach for Expanding Land Resources

## 政經縱橫 SPOTLIGHT



- 7** 貿易戰掀中美新一輪博奕  
Trade War Triggers a New Round of Sino-US Interplay



- 14** 把握大灣區金融服務機遇  
Tapping the Bay Area's Financial Service Opportunities

## 立會匯報 VOICE IN LEGCO

- 19** 抱持開放思維 推動智慧城市  
Keep an Open Mind for Smart City Development

## 新一代 YOUNG ELITES

- 22** 兩代建築師懷抱同一使命  
Two Generations, One Architectural Mission

## 商海導航 TALKING BUSINESS

- 29** 電子錢包帶動智慧營銷與消費  
Digital Wallet Spearheads Smart Marketing and Consumption

## 談文說藝 ARTS

- 35** 至樂樓38億捐獻背後的愛國情懷  
The Patriotic Sentiment behind Chih Lo Lou's Priceless Donation

## 商會快拍 CGCC SNAPSHOT



**40** 同賀六十九周年國慶  
Cheers to PRC's 69th Anniversary

**44** 接待嘉賓  
Reception of Guests

**47** 會員活動  
Members' Activities

**42** 宴賀榮獲授勳及獲委任太平紳士成員  
Dinner Reception for Recipients of Honours  
and JP Title

### 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)  
The Chinese General Chamber of Commerce (Incorporated in Hong Kong and limited by guarantee)

### 會長 Chairman

蔡冠深 Jonathan CHOI

### 副會長 Vice-Chairmen

袁 武 YUEN Mo      林樹哲 LAM Shu-chit      曾智明 Ricky TSANG      王國強 WONG Kwok-keung  
劉鐵成 Brandon LIU      王惠貞 Connie WONG      李應生 Tommy LI      楊華勇 Johnny YU

### 傳訊及出版委員會 Communication and Publications Committee

#### 主席 Chairman

范仁鶴 Philip FAN

#### 副主席 Vice-Chairmen

黃楚基 Bonnie WONG      梁香盈 Sabrina LEUNG

### 委員 Members

葉成慶 Simon IP      黃楚恒 Stanley WONG      陳 耘 Cora CHAN      胡劍江 Michael WOO  
李惟宏 Robert LEE      蔡雋思 Johnson CHOI      陳楚冠 CHAN Chor-koon      陳建年 Kenneth CHAN

### 香港辦事處 Hong Kong Office

香港中環干諾道中24至25號4字樓  
(港鐵中環站A出口或香港站C出口)  
4/F, 24-25 Connaught Road, Central, Hong Kong  
(MTR Central Station Exit A / Hong Kong Station Exit C)  
Tel: (852) 2525-6385  
Fax: (852) 2845-2610  
E-mail: cgcc@cgcc.org.hk  
Website: www.cgcc.org.hk

### 廣州代表處 Guangzhou Office

廣州南沙區港前大道南162號中總大廈801室  
Room 801, 162 South Gangqian Road, Nansha, Guangzhou  
Tel: (8620) 3991-2168  
Fax: (8620) 3468-3839  
E-mail: info@gzo.cgcc.org.hk

### 特約供稿 Article Contributor:

香港經濟日報專輯組  
Hong Kong Economic Times – Supplement Team

### 廣告查詢 Advertising Enquiry:

Link-Up Design Ltd  
李先生 David Lee  
Tel: (852) 2151-0886  
Email: david@linkupdesign.com

### 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: HKD20

香港中華總商會(“本會”)保留本刊一切內容之版權。如欲轉載本刊文章,須經本會允准。本刊所載之廣告內容及外界文章所發表之言論及意見並不一定反映本會的立場。而來稿一切內容及聲明所涉及之責任概由客戶及作者負責。本會雖竭力確保本刊所載的資料準確可靠,惟不對使用該等資料所引起的任何損失或損害承擔責任。

Copyright in all material in this publication is retained by the Chinese General Chamber of Commerce (“the Chamber”). Reproduction of articles in this publication is subject to the permission of the Chamber. The content of advertisement and the views expressed by outside parties in the articles of this publication do not necessarily represent the positions of the Chamber. All responsibilities and liabilities relating to the contents and statements in the contributed articles shall be held by the clients and authors. The Chamber endeavors to ensure the accuracy and reliability of the information provided in this publication, but accepts no liability for any loss or damage arising from the use of the information.



蔡冠深 博士  
Dr Jonathan CHOI

# 多管齊下開拓土地資源

## MULTI-PRONGED APPROACH FOR EXPANDING LAND RESOURCES

土地短缺問題近年一直困擾香港，對社會民生、營商以至經濟持續發展均帶來相當影響。中總對此亦十分關注，早前已分別在呈交特區政府的《施政報告》意見書及向土地供應專責小組直接反映意見，期待當局能多管齊下，加快釋放未被善用的土地資源，並透過公私營合作、填海等增加新的土地儲備。此外，在大灣區發展新契機下，香港更可探討與區內城市協調資源運用，共同構建可持續的土地供應模式。

### 公私營合作發展閒置農地

除了房屋供求失衡帶動樓價持續攀升，工商界亦一直關注本港高昂的租金令企業經營成本遞增，尤其是限制了中小企及初創企業發展空間，減低海外機構來港投資落戶的意欲，損害本港整體競爭力。

要解決燃眉之急，其中一個可行辦法是透過公私營合作，釋放由大型發展商持有約1,000公頃的新界農地，以便於短時間大幅增加土地供應。我們認為，特區政府可訂立公平、公開及透明的機制，在發展商承擔相關補地價開支及建屋費用的前提下，靈活處理土地用途改劃、放寬地積比率等各項申請，並提供適當基礎設施配套，以助加快釋出閒置農地作其他用途。扣除發展商需按協定替政府興建的公營房屋，餘下的土地既可作私營房屋發展，也可調撥部分作工商物業等用途，配合本港整體發展所需。

### 填海造地增加長遠儲備

中長期而言，特區政府必須着力建立土地儲備，而填海便是最切合本港實際需要又合乎效益的做法。填海既不涉及收回私人土地或安置原有居民等問題，最新的填海技術亦可減低對附近水質和生態的影響；更重要的是，填海能夠創造大片新地，方便為未來社會發展作靈活而全面的土地規劃。

事實上，香港山多平地少，多年來均透過填海增闢土地，惟自2001年起填海工程幾乎完全停頓，令近年土地供應出現嚴重落後。要扭轉現況，當局可積極探討於維港以外近岸填海，同時亦應儘快就興建中部水域人工島展開可行性研究，落實發展兼具新市鎮及商業區功能的“東大嶼都會”。配合日後港珠澳大橋、機場三跑道系統、11號幹線等基建項目開通，人工島將有助加強大嶼山與港島傳統核心商業區、新界西及珠三角之間的連接，並帶動大灣區跨境往來互動，強化大嶼山作為通往大珠三角以至世界各地的“雙門戶”戰略地位。

### 區域協作突破資源限制

隨着大灣區進一步融合發展，本港也可藉此突破現有土地限制，聯同區內其他城市實現協調發展。例如，特區政府可探討與深圳、珠海及澳門當局於鄰近大嶼山分流的桂山島或其他合適離島，共同興建自動化集裝箱碼頭。此舉不但有助本地港口業轉移部分產能及擴大發展空間，香港也可憑藉專業服務優勢，發展航運保險、海事仲裁等配套服務，推動大灣區成為亞太區高增值航運中心。

此外，粵港澳三地政府亦可研究於無人島合建垃圾焚化爐，一方面騰空寶貴的土地資源作更有效發展規劃，另一方面也有助改善區內環境質素，構建共同優質生活圈。

總括而言，土地短缺問題對經濟民生發展造成不少限制。特區政府有必要從社會整體利益出發，積極增加短、中、長期土地供應，充分善用現有土地資源，並從多方面增闢可發展土地空間，為本港長遠發展提供持續而穩定的土地供應來源。📍

“特區政府有必要從社會整體利益出發，積極增加短、中、長期土地供應，充分善用現有土地資源，並從多方面增闢可發展土地空間，為本港長遠發展提供持續而穩定的土地供應來源。

*It is imperative for the HKSAR Government to increase land supply in the short, medium and long terms through optimal use of existing land resources and expansion of developable land space on many fronts to provide sustainable and stable land supply to drive Hong Kong's development in the long run.*”

**H**ong Kong has been plagued by land shortage for years, causing considerable impact on people's livelihood, business operations, and economic sustainability. It is an issue of serious concern to CGCC and we have submitted our opinions on the *Policy Address* to the HKSAR Government earlier and provided feedback directly to the Task Force on Land Supply. We hope the authorities would adopt a multi-pronged approach to speed up the release of unused land resources in addition to increasing new land reserves via public-private partnerships (PPP) and reclamation. Moreover, given new development opportunities in the Guangdong-Hong Kong-Macao Bay Area (Bay Area), Hong Kong can explore coordinated resource usage with Bay Area cities and work together to build a sustainable land supply model.

### Developing idle agricultural land under the PPP model

While housing supply and demand imbalance continues to push up property prices, the industrial and commercial sector is also concerned that Hong Kong's high rents are adding substantially to business operating costs. It inevitably reduces the desire of overseas organizations to locate in Hong Kong, and in turn undermines Hong Kong's overall competitiveness.

One feasible solution to the pressing issues is to adopt the PPP model to release about 1,000 hectares of agricultural land in the New Territories held by major developers. In our view, the HKSAR Government can establish a fair, open and transparent mechanism to process applications flexibly and provide appropriate infrastructure facilities to expedite the release of idle agricultural land for other purposes. Excluding land lots earmarked for public housing that developers have agreed to build for the Government, the remaining land resources can be used for private housing developments or partially allocated for industrial and commercial properties.

### Reclaim land to increase long-term reserves

In the medium to long term, the HKSAR Government must focus on developing land reserves, and reclamation is the most appropriate and practical approach for Hong Kong. Reclamation neither involves resumption of private land nor resettlement of existing residents, and the latest reclamation technology can reduce the impact on nearby water quality and ecology.

Since 2001, reclamation projects have almost come to a complete halt, resulting in serious delay in land supply for years. To reverse the current situation, the Government should explore the possibility of reclamation in inshore areas outside Victoria Harbour. They should also study the feasibility of building artificial islands in the central waters as soon as possible to kick off the "East Lantau Metropolis". As infrastructure projects come into operation in the future, the artificial islands will help strengthen connection and encourage cross-border interaction in the Bay Area to strengthen Lantau's strategic position as a "double gateway" that links the Greater PRD and the world.

### Regional collaboration to overcome resource constraints

As the Bay Area further integrates, Hong Kong can ride on this new wave to overcome existing land constraints and bring coordinated development into play with other cities in the area. Not only will it help Hong Kong's port industry shift some capacity and expand development space, but it will also enable Hong Kong to develop supporting professional services to shape the Bay Area into a high value-added shipping centre in Asia Pacific.

In addition, the governments of Guangdong, Hong Kong and Macau can consider building waste incinerators on uninhabited islands to free up valuable land resources for more effective development plans. Measures like these will help improve the quality of regional environment to build a high quality common living circle.

In summary, land shortage has imposed many constraints on economic development and people's livelihood. In the interest of the society at large, it is imperative for the HKSAR Government to increase land supply in the short, medium and long terms through optimal use of existing land resources and expansion of developable land space on many fronts to provide sustainable and stable land supply to drive Hong Kong's development in the long run. 

# 貿易戰掀中美新一輪博弈

## Trade War Triggers a New Round of Sino-US Interplay

正當中美貿易似有越演越烈之勢，中國國務院常務會議宣佈從11月起降低1,585個稅目的進口關稅率以作回應，有指此舉是中國為貿易戰作長期準備，亦是履行全球化的表現。那邊廂的美國亦於11月舉行中期大選，預計貿易戰形勢將左右選舉結果以至往後特朗普的施政方針，對中美政經格局影響尤甚。

Just when the Sino-US trade war seems to be escalating, China's State Council announced at its executive meeting that it will slash the import tariff rates for 1,585 tax items with effect from November. It is said that this is not only China's long-term preparation for the trade war, but also a manifestation of globalization on its part. Over in the US, the trade war situation will likely affect the results of its mid-term elections in November and even Trump's policy direction, with particularly big impact on the Chinese and US political and economic situations.





胡偉星 Richard Hu



謝國樑 Tse Kwok Leung



梁志麟 Alan Leung

## 胡偉星： 料中美貿易戰持續

**美**國中期選舉初步定於11月6日舉行。根據當地不少的民調及傳媒預測，民主黨將有望於中期選舉後，重奪眾議院435個議席的多數，屆時即使共和黨依然控制參議院，仍對特朗普餘下任期內的施政帶來極大考驗，更為美、中及歐盟之間的貿易摩擦，增添更多不確定性。

### 美外交動作將更多

香港大學政治及公共行政學系教授胡偉星認為，民主黨將很大機會重奪眾議院的控制權，但他同時提醒，選舉仍有許多變數，除特朗普的個人因素外，選舉本身亦涉及各州份的本地因素和候選人個人因素。胡偉星估計，若民主黨勝出中期選舉，特朗普將很可能面對眾議院民主黨議員提出的彈劾，但彈劾議案即使在眾議院通過，亦難以在參議院通過，因通過門檻為參議院三分二議員的支持，而共和黨估計於中期選舉後，仍能保持參議院的多數。

美國眾議院掌管財政、貿易、稅務和預算政策的主導權。胡偉星分析：“一旦共和黨失去眾議院的控制權，特朗普將難以繼續推行他的稅務改革

和其他經濟改革，以及推翻前總統奧巴馬的醫療改革計劃。”正因在內部政策難以推行的情況下，胡偉星認為，日後特朗普在外交政策上可能有更多行動，特別是在中東、敘利亞、北韓和南海問題，預料他將有更多動作。

### 中美貿易戰四個層面

就美國與中國及歐盟的貿易糾紛，胡偉星認為，美國現時採取的是雙邊策略，他預計中期選舉後，中美之間的貿易戰仍會維持一段較長的時間。按他觀察，中美之間的貿易戰可分為四個層面：

一、貿易赤字問題；二、開放市場和投資問題；三、美國要求中國改變其產業政策和發展模式；四、涉及中美兩大國全球競爭的問題。胡偉星相信，首兩個層面的問題可通過談判解決，中國亦已答應減少雙方貿易赤字和逐步開放市場，至於第三個層面的問題，美國要求中國改變產業政策和發展模式，中國絕不會答應。因此，胡偉星認為雙方貿易戰仍會持續一段時間，而且貿易戰很可能會與大國競爭因素捆綁一起，情況變得複雜難料。

### 美若退出世貿影響深遠

特朗普接受彭博訪問時曾揚言，若世界貿易組織不進行改革，美國便會退出。胡偉星坦言，特朗普絕對有可能

退出世貿，這將對全球多邊貿易體系造成巨大影響。“特朗普認為世貿的仲裁機制對美國不公平，世貿讓其他國家在貿易上佔了美國便宜。”若特朗普真的退出世貿，胡偉星指出，美國將與其他國家簽署一系列貿易協定，亦有可能與歐洲和日本等發達國家另組新的多邊貿易體系。然而，世貿不會因美國退出而瓦解，因相信大多數國家仍然捍衛世貿這個多邊自由貿易組織。

### 貿易戰影響不能掉以輕心

外界意見普遍認為，中美貿易戰影響巨大，但有經濟學者指出，中美貿易戰對中國影響有限，只約佔中國GDP的0.5%。不過，胡偉星認為不能忽視這0.5%的影響，“由於中國經濟正在去槓桿化和進行供給側改革，這些因素會對中國經濟發展形成一種疊加的負面影響，而這些影響正慢慢浮現。”

他預計，隨著感恩節和聖誕節等美國傳統節日臨近，中美貿易戰的影響日漸浮現。“聖誕節與感恩節是廠商的黃金時間，亦是美國人消費的集中時段，若屆時訂單減少，實質影響很快浮現。”但胡偉星強調，中國製造業仍有低成本、高質素的優勢，即使美國對中國貨品提高關稅，在短期仍難以被鄰近國家所取代。

## 謝國樑： 面對貿易戰 中國沉着應戰

中美貿易戰越演越烈，輿論甚至憂慮或波及內地經濟發展。中銀香港經濟及政策研究主管謝國樑則認為，貿易戰雖然對出口貿易影響較大，但就未必影響到內地整體經濟增長，他預計今年增長仍不低於6.5%，維持穩定發展步伐。

### 內外措施應對挑戰

貿易戰掀開戰幔三月有餘，仍未有止息跡象。謝國樑表示，內地正從多個方面入手，例如加大國內投資，務求消弭其影響。他續指，國內對基建需求依然龐大，尤其是中西部地區及其他二、三綫城市，交通等配套較為

滯後，仍有極大發展潛力，同時亦可刺激經濟，緩和貿易戰對國內經濟的衝擊。

他又表示，國家財政政策趨向積極，為企業減稅降費，從而降低經營負擔，促進業務發展。人民銀行早前公佈今年內第四次“降準”，下調存款準備金率1%，謝國樑認為此舉亦可適度放鬆銀根，增加市場資金流動性，並預計今後尚有空間進一步“降準”。

這些針對內部措施以外，中央政府亦正致力拓展國際市場，除了日、韓及東南亞等鄰邦，非洲及南美各國亦是合作對象。謝國樑指出，面對美國圍堵，中國必須把握每一個願意合作的國家，令整個商貿版圖正呈全球性發展。內地今年四次降低多種入口商品關稅，同時舉辦進口博覽會，俱有助引入海外貿易夥伴。

### 優勢猶在不用過慮

另一邊廂，美國、加拿大、墨西哥早前簽訂新的自貿協定 USMCA，條款規定任何成員國倘與非市場經濟國家達成自貿協定，則其他成員國有權退出盟約。該條款被指針對中國，達拉攏他國孤立內地之效，未來更有可能延伸至美國與其他國家修訂的新自貿協定。謝國樑認為對此毋須過分憂慮，因國家間的貿易往來始終屬雙方的協商結果，而且內地產品於國際上的競爭力依然巨大，對外國市場有一定吸引力。

謝國樑坦言，因為貿易戰由美國單方面挑起，主動權並不在中方，因此存在極大不確定性，難以預料下一步發展。他建議本港企業在業務擴展上採取較保守、風險可抗的策略，但另一方面亦不用太過憂慮，仍可積極面對前景，耐心等待貿易戰落幕。



## 梁志麟： 美國內部爭議多 欲向外轉移視線

美國總統特朗普一直被“通俄門”醜聞纏身，較早前“通俄門”事件調查亦取得突破性新發展，特朗普前競選經理馬納福特承認控罪，外界預測馬納福特與特別檢察官米勒未來或可能供出更多“通俄門”的內幕消息，特朗普的“豔星門”醜聞亦持續發酵，進一步打擊特朗普的個人形象及誠信，將對特朗普的政治生涯帶來未知影響。交通銀行香港分行環球金融市場部高級經濟及策略師梁志麟坦言，這些事件將是主導中期選舉較關鍵的因素，“當有更多消息爆出時，將引發特朗普及共和黨的危機。”

### 醜聞或影響中期選舉

“在中期選舉前的一段期間，困擾特朗普的事件均較具爭議性，加上傳統上美國兩黨話語權更替是常見的情況，相信民主黨有望於中期選舉重奪眾議院控制權。”梁志麟指出，民主黨重掌眾議院將為特朗普的施政帶來壓力，特朗普若要推出一些較具爭議性的政策，如下一輪減稅、興建邊境圍牆等會更感吃力，同時，亦會更難履行一些有關興建基礎建設等的競選承諾。

### 轉移視線於事無補

面對國內的種種爭議，特朗普或會進一步把焦點放在外交上，如中美貿易戰及中東、伊朗方面的問題。梁志麟卻表示，國內的問題仍是無可避免。“中美貿易戰能否吸引傳統工廠回流美國、明年經濟消化減稅的影響後又應採取甚麼政策、當初競選時承諾的基建開支等，都不能透過把焦點轉移到外交問題上而解決。”梁志麟指出，貿易戰即使可迫使工廠離開中國，亦不代表會回流到美國，因為企業傾向選擇工資及生產成本較低的東南亞國家。

較早前特朗普在接受彭博訪問時曾表示，若世貿不作出改革，美國將考慮退出，梁志麟則認為說法屬“紙老虎”的言論。“世貿都沒有就美國的行為採取任何進一步行動，即使計劃成立仲裁小組，但仍沒有任何有關貿易的法律，規定美國需要遵守。”他續指，美國的言論似是擺出一種姿態，希望已發展國家，如歐盟等在貿易方面可作更多讓步。

梁志麟認為，投資者對於新興市場的經濟前景毋須過分悲觀，亞洲國家經歷亞洲金融風暴後，經濟的防守性較高，央行亦有較高的儲備，加上某些亞洲國家如台灣及東南亞國家，可從貿易戰中受惠，一些高科技的工廠或會回流政策風險較低、勞動成本亦較低的台灣。🌀

### Richard Hu: Sino-US trade war is set to persist for some time

The US mid-term elections are tentatively scheduled to be held on 6 November. According to local polls and media forecasts, the Democrats will likely regain the majority of the 435 seats in the House of Representatives after the mid-term elections, which will pose big challenges to Trump's administration during the rest of his term and add uncertainty to the trade frictions between the EU, China and the US.

### US diplomatic manoeuvres will increase

Richard Hu, Professor at the Department of Politics and Public Administration, University of Hong Kong, believes that Democrats in the House of Representatives will likely move to impeach Trump if their party wins the mid-term elections, but even if the House passes the impeachment motion, the Senate is unlikely to give its approval. This is because it must be supported by at least two-thirds of the Senate, where the Republican Party is expected to maintain a majority after the mid-term elections.

Hu said: "If the Republican Party loses control of the House of Representatives,



Trump will have difficulty continuing to pursue his tax and other economic reforms, as well as overturn former US President Obama's health care reform plan." In Hu's view, because of the difficulty in implementing internal policies, Trump may make more foreign policy manoeuvres in the future, especially on issues regarding the Middle East, Syria, North Korea and the South China Sea.

### Four levels of Sino-US trade war

Hu believes the US is currently adopting a bilateral strategy. He expects the trade war between China and the US will persist for a long time after the mid-term elections. The Sino-US trade war can be divided into following four levels, based on his observation:

First, the trade deficit issue; second, open market and investment issues; third, China's industrial policies and development models, which the US wants China to change; fourth, issues involving global competition between China and the US. Hu believes the issues of the first two levels can be resolved through negotiations. China has also promised to reduce the trade deficit between the two countries and gradually open up its markets. As for the third level, China will never agree to change



its industrial policies and development models. Hence, Hu believes the Sino-US trade war will continue for some time and will likely be tied to factors influencing the competition between the major countries, making the situation complicated and unpredictable.

### Impact will be far-reaching if the US exits the WTO

During an interview with Bloomberg, Trump threatened to pull the US out of the WTO if the organization refuses to change. “Trump believes the WTO’s arbitration mechanism is unfair to the US and enables other countries to take advantage of his country in terms of trade.” If Trump indeed withdraws from the WTO, Hu pointed out that the US will sign trade agreements with other countries and may form a new multilateral trading system with developed countries such as those in Europe and Japan. Nonetheless, the US withdrawal will not cause the WTO to collapse since most countries will still want to preserve the WTO as a multilateral free trade organization.

### Trade war impact cannot be taken lightly

External opinions generally believe the Sino-US trade war has a huge impact, but some economists pointed out that it has limited impact on China as it affects only 0.5% of the Chinese GDP. Nevertheless,

Hu believes this 0.5% impact cannot be ignored, “China’s current efforts on economic deleveraging and supply-side reforms will have cumulative negative effects on China’s economic development, and the effects are slowly emerging.”

He expects the impact of the Sino-US trade war will gradually be felt as traditional US holidays Thanksgiving and Christmas approach. “Since Christmas and Thanksgiving are the busiest periods for businesses and consumer spending in the US, the real impact will soon emerge if demand is weaker than before.” However, Hu stressed that as China’s manufacturers still have the advantages of low costs and high quality, it is difficult for neighbouring countries to replace them in the near term even if the US raises tariffs on Chinese goods.

### Tse Kwok-leung: China remains calm amid trade war

As the Sino-US trade war escalates, the public is worried that it may hurt economic development in the Mainland. **Tse Kwok-leung, Head of Policy & Economic Research of Bank of China (Hong Kong) Limited**, believes that although the

trade war has great impact on export trade, it does not necessarily affect the Mainland’s overall economic growth. He expects this year’s economic growth to remain no lower than 6.5% and maintain a steady pace.

### Internal and external measures to meet challenges

It has been longer than three months since the trade war broke out and there is still no sign of it stopping. Tse said that the Mainland is working on offsetting the trade war’s impact in various ways, such as stepping up domestic investments. He added that domestic demand for infrastructure is still huge. Especially in the central and western regions and other second- and third-tier cities, there is great potential for development as transportation and other supporting facilities are still lagging behind. It can also stimulate the economy and ease the trade war’s impact on the domestic economy.

He said that China’s fiscal policy is becoming proactive to reduce taxes and administrative fees, thereby easing the operating costs for businesses. The People’s Bank of China recently announced that it would reduce the reserve requirement ratio (RRR) for most banks by one percentage point, the fourth time this year. Tse believes the RRR cut can appropriately ease money supply and



increase market liquidity, and expects that there is still room for further RRR cut in the future.

The Central Government is also striving to open up international markets. Besides neighbouring countries such as Japan, South Korea and Southeast Asia, it seeks to partner with countries in Africa and America. Tse said that in response to the US's containment strategy, China must get hold of every country willing to collaborate so that the entire trade landscape can develop at a global level. This year, the Mainland has lowered tariffs on certain imported goods four times and held import fairs to help bring in overseas trading partners.

### **Excessive worry is pointless as advantages remain**

Elsewhere, the US, Canada and Mexico have earlier signed a new free trade agreement (USMCA), which stipulates that if any USMCA member reaches any new free trade deals with non-market economies, the other members have the right to withdraw from the USMCA. It is widely speculated that this stipulation is targeting China and is effective in isolating the Mainland from other countries. In the future, it is likely to be extended to other free trade agreements revised by the US with other countries. Tse believes there is no need to worry too much about this, since trade between countries has always been the result of mutual negotiations, and the Mainland's products remain attractive to foreign markets as they are still very competitive internationally.

Tse said that because the trade war was unilaterally provoked by the US, China does not have the initiative. Thus, there is great uncertainty and it is difficult to predict how it will pan out. He suggested Hong Kong enterprises to adopt a conservative and risk-averse strategy in business expansion, but they should not be too worried. They can still face the prospects positively and wait patiently for the trade war to end.

### **Alan Leung: US diverting attention from internal controversies**

US President Trump has been beset by the Russia-gate scandal and the porn-star scandal is continuing to fester, further hitting his personal image and integrity, which will have an unknown impact on his political

career. **Alan Leung, Senior Economist & Strategist of Bank of Communications Hong Kong Branch**, said that these events will be the key factors in the mid-term elections, “When more information becomes available, it will trigger a crisis for Trump and the Republican Party.”

### Scandals may affect mid-term elections

“As the events besetting Trump are quite controversial and it is common to see a change of power between the two major US political parties, the reins of the House of Representatives will likely fall back into the hands of the Democrats in the coming mid-term elections.” Leung pointed out that if the Democratic Party regains control of the House of Representatives, it will put pressure on Trump’s administration. It will be more difficult for Trump to introduce controversial policies, such as next round of tax cuts and construction of border walls, and fulfill his campaign promises on building infrastructure.

### Diverting attention does not help

With persistent domestic controversies shadowing his presidency, Trump may further focus on foreign affairs, but Leung said that domestic issues cannot be avoided. “Issues such as whether the Sino-US trade war can bring traditional factories back to the US, what policies should be adopted after the economy has digested the impact of tax cuts next year and the infrastructure expenditures promised during his presidential campaign cannot be resolved by shifting focus to foreign affairs.” Leung said that even if the trade war can force factories to leave China, it does not mean that they will return to the US because businesses prefer Southeast Asian countries with lower wages and lower production costs.

Earlier, Trump said that the US will consider pulling out of the WTO if the organization refuses to change, but Leung believes that his threat is not much more than a paper

tiger. “The WTO has not taken any further action on the US’s actions. Even if it plans to set up an arbitration panel, there is still no law on trade that requires the US to follow.” He added that the US seems to be posturing, with the aim of getting developed countries, such as the EU countries, to make more compromises on trade.

In Leung’s view, investors need not be overly pessimistic about the economic prospects of emerging markets. After the Asian financial turmoil, Asian economies are now more defensive and their central banks have higher reserves. In addition, some Asian countries or regions such as Taiwan and Southeast Asian countries can benefit from the trade war, e.g. some high-tech factories may return to Taiwan where there are less policy risks and lower labour costs. 



# 把握大灣區金融服務機遇

## Tapping the Bay Area's Financial Service Opportunities

香港金融服務業於世界首屈一指，同時是帶動本港經濟發展的重要引擎，預料粵港澳大灣區將為金融服務業帶來不少機遇，令香港作為國際和國家的金融中心的地位更形穩固。

As Hong Kong's financial services are second to none in the world and an important engine for its economic development, the many opportunities for financial services arising from the Guangdong-Hong Kong-Macao Bay Area (Bay Area) are set to enable Hong Kong to become more entrenched as a national and international financial centre.

**金**

融服務業貢獻本地 GDP 高達 18%，並提供大量高增值職位，聘用超過 25 萬人，屬香港經濟的中流砥柱。今年 3 月公佈的“全球金融指數”，香港位列全球第三、亞洲第一。署理財經事務及庫務局局長陳浩濂認為，香港既是環球金融中心，也是國家金融中心，擁

有連接內地市場與國際市場的獨特優勢。他闡述，香港具備高度開放和國際化市場、專業人才、完善基建配套與監管制度等優勢，自 1993 年第一家內地企業來港上市至今，內地公司已佔本地股票市場逾六成市值，香港自 2009 年起連續五年在全球 IPO 首次公開集資額度居首。在國家政策支持

下，香港亦已發展為全球最大離岸人民幣樞紐，足見本港背靠祖國、面向國際的優勢。

### 迎合大灣區金融需要

粵港澳大灣區是香港未來發展的重要機遇之一。陳浩濂指出，區內人口多達 6,900 萬，經濟總量接近 15,000 億

美元，屬國家最富庶地區之一，因此區內居民將有殷切的金融服務需求，從支付匯款到財富管理都是香港的專長服務範疇。同時，大灣區匯聚眾多創科企業和先進製造業生產基地，需要全面的籌融資、風險管理、財務管理等專業金融服務，以進一步擴充業務以至拓展全球市場。隨着國家深化改革，全面推進雙向開放，內地企業亦須深化與外地聯繫，香港在上述這些過程中可以為他們提供專業服務與金融服務。

為配合大灣區建設，陳浩濂強調，近年特區政府已着力為金融服務業拆牆鬆綁，擔當“促成者”及“推廣者”角色，讓金融服務業緊貼時代發展，把握內地企業“走出去”帶來的機遇。早前政府便改革上市制度，容許“同股不同權”的新興及創新產業公司，以及未有盈利的生物科技公司於主板上市。他解釋，改革目的是在保障投資者的前提下，吸引新經濟企業來港上市，其中包括多家位處大灣區內的“獨角獸”企業，他有信心香港將成為這些公司的首選上市平台。

同時，政府致力推動香港成為國際財資中心，大灣區企業更是當中的主要對象。2016年修訂的《稅務條例》容許企業財資中心在計算利得稅時扣除利息支出，並且對合資格的企業提供稅務優惠。陳浩濂透露，修例後計有140家企業於隨後財政年度受惠，之後亦有超過50家企業向金管局表示有意或已於香港成立企業財資中心，充分體現香港對海內外企業吸引力。

為了推動可持續經濟模式，各國致力拓展綠色金融市場，內地更於此領域獨佔鰲頭。陳浩濂表示，特區政府亦不落人後，積極推動香港成為亞洲綠色金融樞紐，除為包括大灣區企業在內的海內外企業發行離岸綠色金融工具，亦透過認證與資助計劃協助本地商界投入其中。

### 金融科技企業理想融資平台

創新科技已然成為世界經濟新增點，陳浩濂認為，本港在發展金融科技方



面享有獨特優勢。他指出，本港擁有一些企業合併及收購的人才，可為金融科技公司提供相關服務；落戶本港、為數眾多的銀行，則有望成為他們的客戶或合作夥伴，讓香港可善用自身網絡，協助大灣區及深圳的科技公司走向國際。當大灣區金融科技企業發展至一定規模，更可藉本港風險投資及私募基金集資拓展業務。過去四年，本港的金融科技公司已取得合共9.4億美元投資額，較新加坡多出兩倍。同時，不少國際知名研究機構、高等院校都選擇來港設立金融科技相關的實驗室、孵化器或加速器，瞄準的正是大灣區以至整個亞洲的金融機遇。

陳浩濂表示，政府今後將積極把握大灣區帶來的歷史機遇，利用成熟的資本市場及“一國兩制”下的優勢服務國家，繼續發揮“引進來”及“走出去”並重、聯繫國際的樞紐作用。

announced this March, Hong Kong came in third globally and first in Asia. **Joseph Chan, Acting Secretary for Financial Services and the Treasury**, believes that Hong Kong, as a national and global financial centre, has unique advantages in connecting the Mainland market with international markets. He explained that Hong Kong has the advantages of a highly open and international market, professional talents, and sound infrastructure and regulatory systems. Mainland companies have accounted for over 60% of the Hong Kong stock market's capitalization since the first listing of a Mainland company on the local bourse in 1993, and Hong Kong was ranked top globally by IPO proceeds for five consecutive years since 2009.

陳浩濂  
Joseph Chan



**F**inancial services are the mainstay of the Hong Kong economy, accounting for as much as 18% of the local GDP, providing a large number of high value-added jobs and employing over 250,000 people. In the Global Financial Centers Index



With the support of national policies, Hong Kong has developed into the world's largest offshore RMB hub, which is a testament to its advantage of having the strong backing of the motherland, coupled with its own international outlook.

### Gearing to Bay Area's needs for financial services

Chan pointed out that the Bay Area, with a population of 69 million and a total economic output of nearly USD1.5 trillion, is one of the most affluent areas in the country. Therefore, residents in the area will have a strong demand for financial services. At the same time, the many innovation and technology (I&T) companies and advanced manufacturing production facilities in the Bay Area will need comprehensive financial services such as financing, risk management, and financial management. As the country deepens reforms and comprehensively promotes bi-directional liberalization, Mainland enterprises must expand their ties with the rest of the world, and Hong Kong can provide professional and financial services in this regard.

In order to tie in with the Bay Area's development, Chan stressed that in recent years, the HKSAR Government has made great efforts to remove barriers for the financial services industry, acting as a "facilitator" and "promoter" to enable the industry to keep pace with the times and capture the opportunities arising from Mainland enterprises going global. Earlier, the Government changed the Listing Rules to permit emerging and innovation industry companies to list shares with different

voting rights and yet-to-be-profitable biotech companies to list on the bourse's main board. He explained that the purpose of the change is to attract new economy enterprises to list in Hong Kong under the premise of protecting investors. They include a number of "unicorn" enterprises in the Bay Area. He is confident that Hong Kong will become these enterprises' preferred listing platform.

The Government is also committed to developing Hong Kong as an international treasury centre, with the Bay Area enterprises the main targets. The *Inland Revenue (Amendment) Ordinance 2016* permits corporate treasury centers to deduct interest expenses when calculating profits tax and provides tax concessions to eligible companies. According to Chan, 140 companies benefited in the financial year following the rule change, and subsequently, over 50 companies indicated to the HKMA that they intended to or had already set up a corporate treasury centre in Hong Kong, fully demonstrating Hong Kong's appeal to domestic and overseas companies.

Various countries are striving to develop green financial markets and the Mainland tops the list in this respect. Chan said that the HKSAR Government is driving Hong Kong to become a green financial hub in Asia. In addition to issuing offshore green financial instruments for companies at home and abroad, including those in the Bay Area, it is also assisting the local business community through certification and funding schemes.

### Ideal financing platform for fintech enterprises

In Chan's view, Hong Kong enjoys a unique advantage in financial technology (fintech) development. He said that Hong Kong's many M&A talents can provide relevant services for fintech companies, while the numerous banks operating in Hong Kong will likely be the customers or partners of these companies. This will enable Hong Kong to leverage its network to assist fintech companies in the Bay Area and Shenzhen to go global. When the fintech companies in the Bay Area grow to a certain size, they can raise funds through Hong Kong's venture capital and private equity funds. In the past four years, Hong Kong's fintech companies received a total investment of USD940 million, which is twice as much as those of Singapore. Meanwhile, many internationally renowned research institutes and institutions of higher learning have chosen to set up fintech-related laboratories, incubators or accelerators in Hong Kong, targeting precisely the financial service opportunities in the Bay Area and throughout Asia.

Chan said that the Government, from now on, will actively capitalize on the historical opportunities arising from the Bay Area and leverage Hong Kong's mature capital markets and strengths under the "One Country, Two Systems" principle to serve the country. It will continue to play its role as a hub to attract foreign investments and help Mainland enterprises go global in addition to connecting with the international markets. 

# 抱持開放思維 推動智慧城市

## Keep an Open Mind for Smart City Development



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

智慧城市為公眾帶來實質利益，香港發展智慧城市需要各方面群策群力，共同開發及應用科技，這是加快推動智慧城市發展步伐的唯一先決條件。

A smart city brings substantial benefits to the public. Hong Kong's smart city development requires a concerted effort from all quarters to develop and apply technologies, which is the only prerequisite for accelerating smart city development.

### 創新乃進步之源

**創**新在人類歷史中從未停止，更是人類社會賴以進步的重要因素，科技提升生產力及便利生活。近年來，區塊鏈技術提高銀行交易的安全性；更準確的醫學圖像有助醫護人員作出適時的診斷；而識別、計算、分析及服務上前景廣闊的人工智能技術，更是各國及企業積

極投入研究、競爭的領域。構建智慧城市、提升資源利用率、優化城市管理、改善市民生活實屬眾望所歸，而取得成效的關鍵在於香港能否研發、擁有先進科技，以及相關科技的應用。

就科技而言，科研需要政府及企業大力投入。香港擁有良好的知識產權制度及科研基礎，包括具世界級科研實力的大學及高質素的科研人才，但本港在科研投入方面仍然落後。雖然行政長官在《施政報告》中表明預留500億元支援創科，以及計劃在五年內將科研投入提升一倍，達致本地生產總值的1.5%，但此目標仍遠低於新加坡的逾3%或深圳、韓國（4.3%）、以色列（4.2%）等地的逾4%的科研投入比率。

### 無懼風險 提倡科研

與此同時，企業特別是中小企在科研方面的投入亦相對較低。科研投入與任何投資一樣，均會產生風險。但若因風險而畏首畏尾，不投入或少投入科研，最終只會坐吃山崩，窮途末路。關鍵時刻，國家出台政策，支持香港成為國際創科中心，科研資金“過河”等措施為香港科研提供新動力，亦有助培養及挽留人才，優化創科生態及建設智慧城市。

在擁有科研技術的前提下，科研成果能否完成中下游轉化、滿足市民應用需求，關乎香港落實《香港智慧城市藍圖》的動力及能力。根據研究機構 Juniper Research 發表的《2017年 全球智慧城市表現指數報告》，新加坡力壓倫敦、紐約、三藩市及首爾，成為全球智慧城市之首，在交通、保健、公共安全和生產力四方面均有突出表現。在交通方面，新加坡應用智能交通方案，整合網站及手機服務，更順暢地安排交通工具及路線。在保健領域，通過數碼平台，遙控復康系統為長者提供保健服務，以及建立長者行為警示系統，當使用者出現非常態行為時會發出預警救援。對於已逐漸步入老齡社會、公共醫療資源緊張的香港，這些措施具極大借鑒作用，亦是科技應用的典範。

### 法規配合 保障私隱

最終如發展智慧城市所應用的科技能夠真正運行，在監管層面上，政府有責任在法規上科學、適當地拆牆鬆綁，釐清法律要求。監管機構亦應抱持開放思維，務求在既有的市場生態、消費者權益及創新空間三者之間取得合理平衡。而隨着數據的開放，流動支付、物聯網的完善，以及智能產品，例如商用無人機所興起的熱潮，市民愈加關注私隱問題。完善法例，保障私隱，作好發展智慧城市的安全配套責無旁貸。雖然香港擁有《個人資料（私隱）條例》，個人資料私隱專員公署亦不時公佈指引，例如《保障、尊重個人資料 — 明智使用物聯網》圖鑒及《通過電子裝置進行實體追蹤及監察》資料單張，解釋應用物聯網科技的電子裝置所潛在的個人資料私隱風險，並作出相應的私隱保障措施建議，但整體而言，相較於已於今年五月實施的歐盟《通用資料保護規則》，香港對於私隱的保障不夠嚴謹、全面。政府實有必要檢討和更新《個人資料（私隱）條例》，與時俱進，加強對個人資料收集、處理及使用的規管，以減少市民對發展智慧城市而導致的私隱方面的顧慮。

智慧城市為公眾帶來實質利益，相互連接的社群、社區，便捷、環保的社會對公眾生活素質有很大影響。香港發展智慧城市需要各方面群策群力，共同打造數位生態環境，開發科技及應用科技，這是加快推動智慧城市發展步伐的唯一先決條件。

### Innovation is the source of progress

Innovation, which has never stopped in the history of mankind, is a key factor in the progress of human society, while technology improves productivity and makes life more convenient. In recent years, blockchain technology has improved the security of banking transactions; medical images of higher accuracy have helped medical staff make timely diagnoses; and artificial intelligence (AI)



technology, which has broad prospects for identification, computing, analysis and services, is an area where enterprises and countries are actively engaged in research and competition. Developing a smart city, improving resource utilization, optimizing urban management and raising living standards are all expected by the people, and the key to success is whether Hong Kong is able to develop, possess and apply advanced technologies.

As far as technology is concerned, scientific research requires enterprises and the Government to invest heavily. Hong Kong has a good intellectual property system and scientific research foundation, including universities with world-class scientific research capabilities and high-quality scientific research talents, but it still lags behind in scientific research investment. Although the Chief Executive has indicated in her *Policy Address* that HKD50 billion has been set aside to support innovation and technology (I&T) and plans to double scientific research investment in five years to bring it to 1.5% of GDP, this target is still far below those of Singapore (above 3%), not to say cities or countries with over 4%, like Shenzhen (4.3%), Korea (4.3%) and Israel (4.2%).



### Promoting scientific research with no fear of risks

Meanwhile, enterprises, especially SMEs, have relatively low investment in scientific research. As with any investment, investment in scientific research poses risks. However, if we are fearful of risks and invest none or little in scientific research, we will only end up in dire circumstances with no way out. At a crucial moment, the country has introduced policies to support Hong Kong to become an international I&T center. Measures such as allowing Hong Kong enterprises to use Mainland research funds not only provide a new impetus for Hong Kong's scientific research, but also help cultivate and retain talents, improve the I&T ecology and develop a smart city.

Under the premise of possessing scientific research technology, whether the scientific research results can be translated into midstream and downstream applications and meet the needs of the public hinges on Hong Kong's motivation and capability to implement the Smart City Blueprint for Hong Kong. According to the *Global Smart City Performance Index (2017)* published by market researcher Juniper Research, Singapore not only emerged as

the top smart city, beating London, New York, San Francisco and Seoul, but also came out tops in mobility, health, safety and productivity. With regard to mobility, Singapore applied smart traffic solutions, integrating websites and mobile services to arrange transportation and routes more smoothly. In health, it addressed healthcare service provision for the elderly through digital service platforms and remote rehab devices, as well as set up an elderly monitoring system which alerts users when irregular patterns appear in the elderly's living habits. For Hong Kong, which is gradually facing an aging society and tight public medical resources, these measures have great relevance and are a model for technology applications.

### Privacy protection with regulatory support

Finally, if the technologies used in smart city development are genuinely operational, at the regulatory level the Government has the responsibility to systematically and appropriately remove all barriers and clarify the legal requirements. The regulators should also adopt an open mind to achieve a reasonable balance among the existing market environment, consumer rights and

innovation space. The public is paying more attention to privacy issues along with the opening up of data, improvement of mobile payment and the Internet of Things, and the upsurge of smart products such as commercial drones. It is essential to improve the law on privacy protection in terms of security. On the whole, Hong Kong's privacy protection regulation is not as rigorous and comprehensive as the EU's *General Data Protection Regulation (GDPR)*, which was implemented this May, although Hong Kong has put in place the *Personal Data (Privacy) Ordinance* and the Office of the Privacy Commissioner for Personal Data also from time to time publishes guidelines such as the *Protect, Respect Personal Data - Smart Use of Internet of Things* infographics and the *Physical Tracking and Monitoring Through Electronic Devices* information leaflet to explain the potential personal data privacy risks of using IoT electronic devices, and makes recommendations on privacy protection measures. It is necessary for the Government to review and update the *Personal Data (Privacy) Ordinance* to keep pace with the times and strengthen the regulation of collection, processing and use of personal data in order to alleviate public concerns on privacy issues arising from smart city development.

A smart city brings substantial benefits to the public, as connected communities as well as a convenient and environmentally friendly society have a great impact on people's quality of life. Hong Kong's smart city development requires a concerted effort from all quarters to create a digital environment for technology development and application, which is the only prerequisite for accelerating smart city development. 📍

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.

#### 地址 Address:

香港中區立法會道1號立法會綜合大樓703室  
Rm 703, Legislative Council Complex,  
1 Legislative Council Road, Central, Hong Kong

電話 Tel: 2576-7121

傳真 Fax: 2798-8802

電郵 Email: legco.office.liao@gmail.com



呂元祥感到榮幸能以華裔建築師身分設計中國駐澳洲大使館。  
Ronald felt honored to return to Australia as a Chinese architect to design the Chinese Embassy in Australia.



呂元祥（左）及呂慶耀  
Ronald Lu (left) and Bryant Lu

## 兩代建築師懷抱同一使命

### Two Generations, One Architectural Mission

經建築師的魔術棒一揮，大大小小建築物為城市創造獨有面貌。40多年來，香港著名建築師呂元祥也為香港“變”出不同建築物，如銅鑼灣時代廣場改造、山頂凌霄閣翻新、香港迪士尼樂園酒店、亞洲國際博覽館等項目都出自他的手筆。

An architect's magic wand can give a city its distinctive look through buildings of all sizes. Over the past four decades or so, prominent Hong Kong architect **Ronald Lu** has conjured up many different buildings for Hong Kong. The makeover of Times Square in Causeway Bay, the Peak Tower's revitalization as well as Hong Kong Disneyland Hotel and AsiaWorld-Expo are some of his acclaimed works.

“建築物最能反映社會和時代面貌。”呂元祥指，香港從小漁村，經歷工業發展，再變成今天的國際金融中心，從他建築事務所放眼眺望，許多地標性建築都是銀行總部或商業樓宇。他強調，人是建築之本，因此建築設計應符合當地文化、配合當地人生活，達到客戶目標，又切合環保，“只要用家用得開心，就是一個好的建築設計。”

#### 得意難忘之作

1990年，位於坎培拉的中國駐澳洲大使館正式落成，那是呂元祥的得意

之作，也是他最難忘的建築項目。作為在澳洲長大的中國人，呂元祥對兩地文化有深刻體會和情意結，而80、90年代，中國正處於改革開放早期階段，資源十分有限，能以華裔建築師身分回到澳洲，為中國大使館在當地設計富中國北方傳統風格的建築物，他深感榮幸。五座屋頂及中國園林式的中央庭院等設計皆成功體現中、澳兩國政府要求的傳統建築風格，至今大使館在當地仍是一座相當富特色的建築物。

### 子承父業延續建築夢

懷抱對建築的熱誠，呂元祥成功建立事業，並躋身為世界知名建築師。但他笑言，從沒刻意栽培兒子成為接班人，反而曾勸他不要踏上建築路。“因為建築師是辛苦的工作。”他回想，其事務所成立初期只聘請2至3名員工，他更經常處於日間尋找生意機會，晚上回家埋首設計的生活模式。

雖然呂元祥沒有刻意培育兒子成為接班人，但呂慶耀在耳濡目染下也體驗到建築的力量，近年逐步接棒呂元祥於1976年創辦的事務所。呂慶耀自小就坐在父親跟前，看着樓宇模型、聽着圖則講解，周末又會跟隨呂元祥往地盤跑，使他對建築的興趣漸生，大學時決意修讀建築設計。兩代建築師共同目標：透過建築設計為人們帶來更好生活。

呂慶耀說：“建築跟生活關係密切，能影響整個社區、城市，甚至國家。好的建築能創造優質的生活環境，這份使命感令建築行業尤其吸引。”對他來說，建築物是真實而貼近生活，而且影響不只一代人。

### 連接社區創更大效益

香港土地資源稀缺，令建築工程需要兼顧更多細節。呂慶耀認為，正因土地資源珍貴，更應妥善運用，讓建築物連接社區，創造“1+1=3”的效益。

位於西九龍文化區即將開幕的戲曲中心是呂慶耀至今最深刻的建築項目，



華潤大廈外的圍牆式公園改造為開放式公園。  
The park in front of China Resources Building was converted from a walled park to an open-style park.



香港迪士尼樂園酒店是呂元祥的作品之一。  
Hong Kong Disneyland Hotel is one of Ronald's acclaimed work.

“這是一座極具意義的建築，一方面宣揚香港獨特的藝術文化；另一方面也是西九龍文化區第一座正式落成的藝術表演場地。”一如公司其他的設計項目，他期望無論是愛戲的還是不愛看戲的，戲曲中心都會是令人樂於流連的空間。

觀察入微和融會貫通都是從事建築設計的不二法門。呂慶耀舉例，如位於灣仔北華潤大廈門外的公園本來是傳統的中國圍牆式公園，路人經過泰半“過門不入”，事務所在進行翻新工程時，將之改為開放式，讓人更加樂於入內流連；而位於啟德的煥然壹居是市建局首個資助房屋項目，事務所在設計時套用唐樓天台概念，將三幢樓宇的高層天台“打通”，形成平台公園，利用有限空間創造更廣闊的休憩環境。

如上述兩個例子，可見呂慶耀特別注重公共空間的概念，透過別開生面的方法突破既有限制，挖掘更多建築設計的價值。“高密度基本是香港

建築的潛規則，但運用設計可作出改變、改善，讓不同人在公共空間交流接觸。”

### 寄語建築“新丁”要踏實

每個社區、城市的土地、環境各有特性，當中的建築物與生活其中的人更是息息相關，兩者如何有機結合絕對是挑戰，那麼建築師生力軍又應具備哪些條件？呂元祥斬釘截鐵說：“必須十分踏實。”他坦言，建築物往往

“Buildings can best reflect the society and the times we live in.” Ronald said that from his architectural firm, Ronald Lu & Partners (RLP), he can see that many of the landmark buildings are either headquarters of banks or commercial buildings, a reflection of Hong Kong's transformation through industrial development from a small fishing village into today's international financial center. He stressed that because people are at the heart of architecture, an architectural design has to conform to local culture and tie in with local life to not only

影響幾代人的生活，建築師需要具備多方面的知識，也要有體察用家需要之心，還有很強的責任心，才能築起為人設計的建築物，而非為個人名聲設計的建築物。在旁的呂慶耀亦表贊同，建築師不宜過於自我，多站在他人角度思考尤其重要，特別在複雜多變的社會環境，建築師應多思考如何解決問題，致力令社會更加諧美好。

achieve the client's objectives, but also be environmentally friendly. “An architectural design is a good one as long as the user is happy with it.”

### Memorable satisfactory work

China's embassy in Canberra, Australia is Ronald's satisfactory work. As a Chinese who grew up in Australia, Ronald has a deep understanding of and affection for the cultures of the two countries. In the 1980s and 1990s when China was in its early stage of reform and opening-up and had very limited resources, he felt extremely

honored to return to Australia as a Chinese architect to design the Chinese Embassy in Canberra. His traditional northern Chinese-style architectural design for the embassy building makes it very distinctive in the local area, even to this day.

### An architectural dream passed on from father to son

Ronald's passion for architecture drove him to success and he went on to become a world-renowned architect. Nevertheless, he said that he did not deliberately groom his son to succeed him. On the contrary, he advised him not to embark on a career in architecture. "Because an architect's job is a very demanding one." He recalled that in RLP's initial years of establishment, it hired only two or three employees. His life at that time often revolved around looking for business opportunities during the day and immersing himself in design work at home during the night.

Although Ronald did not intentionally prepare his son to become his successor, **Bryant Lu**, who felt the power of architecture through what he constantly saw and heard, has over the years been gradually taking over the firm his father founded in 1976. The two generations of architects have a common goal: enable people to lead a better life through architectural design.

Bryant said: "Architecture is intrinsically tied to people's life as it affects the entire community, city, or even country. A good architecture creates a quality living



啟德的煥然壹居運用唐樓天台概念打造平台公園。  
De Novo in Kai Tak applied the tenement rooftop concept to form a podium park.

西九龍文化區即將開幕的戲曲中心是呂慶耀最深刻的建築項目。  
The upcoming Xiqu Centre in the West Kowloon Cultural District is the most impressed project to Bryant.



environment, and this sense of mission makes the architecture industry particularly appealing.” For Bryant, buildings are real, close to life, and they affect more than one generation.

### Link up with the community for greater benefits

Hong Kong’s scarcity of land requires architectural engineering to be more meticulous. In Bryant’s view, it is precisely because our land resources are precious that we must appropriately bridge buildings with the community around them and create “1+1=3” synergistic benefits.

The upcoming Xiqu Centre in the West Kowloon Cultural District is the architectural project that most deeply impresses Bryant to this day, “A building of profound significance, it not only promotes Hong Kong’s unique arts and culture, but also is the first officially completed performing arts venue in the West Kowloon Cultural District.” Just like RLP’s other design projects, he looks forward to the Xiqu Centre becoming a space where people,

whether they love Chinese opera or not, relish spending time.

To engage in the profession of architectural design, it is essential to be observant and apply interdisciplinary knowledge. Citing the park in front of China Resources Building in Wan Chai North as an example, Bryant said that when it was a traditional Chinese walled park, most people didn’t bother to enter while passing by. RLP converted it to an open-style park during refurbishment so that people will more readily go in and spend time there. Another example is De Novo in Kai Tak, the URA’s first subsidized housing project. For its design, RLP applied the tenement rooftop concept to “merge” the rooftops of the project’s three buildings to form a podium park, creating a wider resting place with limited space.

As the above two examples show, Bryant pays special attention to the concept of public space. “High density is basically an unspoken rule for architecture in Hong Kong, but through design, we can make

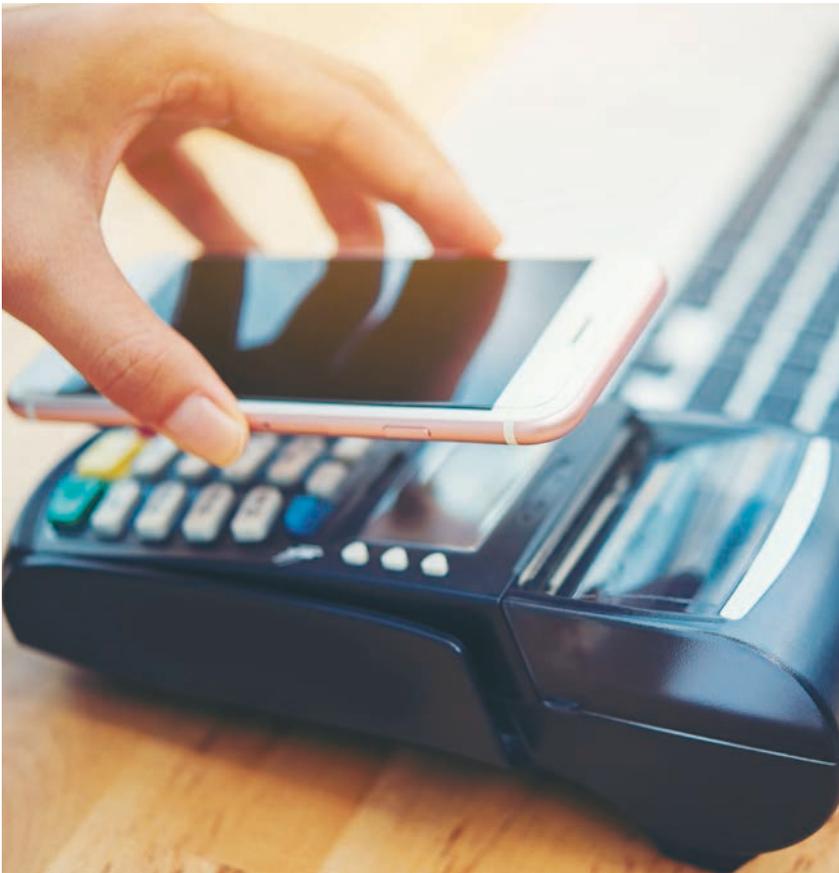
changes and improvements so that people can connect and interact in public space.”

### Advice for novice architects: be down to earth

The land and environment of every community or city have their own unique characteristics, and their buildings are closely linked to the people living in them. How to combine the two in an organic way is definitely a challenge. So what attributes should a novice architect have? Ronald said categorically: “Must be very down to earth.” He said that since buildings often affect the lives of generations, architects need to have a wide range of knowledge, a mindful awareness of user needs and a strong sense of responsibility in order to design a building for people instead of for personal fame. Bryant, who was next to his father, agreed that architects should not be too self-centered. It is especially important to think from the perspectives of others. Particularly in a complex and changing social environment, architects should think more about how to solve problems in order to make society more harmonious. 

# 電子錢包帶動智慧營銷與消費

## Digital Wallet Spearheads Smart Marketing and Consumption



內地電子交易平台發展迅速，浪潮席捲香港，逐漸改變本地市民消費模式。早前本會婦女委員會及會員服務委員會分別邀請目前幾家業界龍頭公司代表，探討如何透過電子支付宣傳並拓展業務，提升競爭力。

Electronic payment platforms, which are enjoying rapid growth on the Mainland, are making a splash in Hong Kong. The CGCC Ladies' Committee and Members' Services Committee met representatives from several industry-leading companies to explore the opportunities for using electronic payment to promote and expand business as well as to boost competitiveness.

**身** 為全國富豪榜前列分子之一，早前馬雲退休消息一傳開，自然廣受熱議。事實上，馬雲創立的阿里巴巴集團十多年可謂改變了中國每個人的生活模式，影響力無遠弗屆。

### 阿里巴巴改變營銷模式

創立於1999年的阿里巴巴集團定義了電子商務線上交易的模式，矢志要“讓天下沒有難做的生意”。**支付寶高級業務拓展經理陳俊宇**指出，目前集團業務頗為廣泛，涵蓋B2B貿易、網上零售、購物搜尋引擎、協力廠商支付和雲計算服務。

陳俊宇闡釋，這些業務各自發展，但也有相互支持之處。例如淘寶網、天貓商城等做網上零售，而內地民眾並不容易獲批核信用卡，故螞蟻金服另成一套金融系統提供支付寶等服務，方便付賬之餘，餘額寶的存款高息亦吸引了不少民眾運用。又例如適逢“雙十一”之類的購物旺季，阿里雲服務又可免卻系統失靈之弊，即使交易再繁忙的日子，商戶也不會因技術問題錯失商機。陳俊宇稱，目前阿里巴巴集團已是全球首20大經濟體之一。支付寶已在逐漸擴張版圖，目標是希望有朝一日可以全球通行，使中國電子支付不枉“新四大發明”之名。

### 電子支付於香港愈益普及

微觀地看，支付寶在香港的發展亦相當迅速。**Alipay HK高級業務拓展經理陳純宜**指目前已於超過15,000家商戶支援支付寶，在愈來愈多的生活場合中都可用上。她舉例，利用支付寶在便利店購物或繳交公營事業費用已



陳俊宇 Jason Chan



陳純宜 Bonnie Chan



鄧寶群 Emily Tang

有一段日子，不久將來相信在市面買菜也毋須把濕漉漉的零錢收進錢包，又或是乘的士也不用擔心沒有現金。

陳純宜指，目前支付寶在香港有迎新優惠吸引新用戶加入，期望使之更趨普及。成功普及就意味着可以成為商戶的市場營銷合作夥伴，商戶可以透過支付寶推出優惠，帶動生意。她表示，目前支付寶香港的登記和支付程式均去繁就簡，務求使市民樂於使用。



王正衡 Felix Wong



吳浩倫 Matthew Ng

### 惠及小型企業拓商機

基於近年政府大力支持電子支付業務，故匯港電訊高級產品經理鄧寶群預計，香港電子支付的步伐會大大加快，相信有大批消費者接受嶄新付款模式。對商戶來說，及早投入這股浪潮肯定有助提升競爭力。

鄧寶群說，其公司為零售商戶推出一站式支付寶服務，讓商戶提供既方便又快捷的手機支付體驗予顧客，更有助商戶於零售無現金化轉型過程中抓緊商機。她透露，目前支付寶相比起傳統信用卡收取的手續費比率更低，故對商戶來說更有利可圖。而且商戶採用支付寶之後，能夠同時接受內地及香港的顧客以支付寶錢包付款，有助拓展客群。

為了使商戶及市民更樂於採用支付寶服務，他們相當重視掃描二維碼的流程，期望硬體能足夠敏銳流暢而且安全地完成支付過程。同時，他們也銳

意協助小型企業，商戶採用支付寶之後繼續支援配合，達致一起成長的願景。

### 了解消費習慣助推廣

有調查發現，逾九成市民在過去一年的支付渠道仍以現金及八達通為主，手機支付則只佔20%。創奇思集團客戶經理王正衡指出，八達通仍是本地主流而便捷的支付方法，但亦可能因此窒礙了支付模式上的改變。

王正衡表示，手機支付並未全面普及的部分原因是大眾存有誤解，例如對安全與私隱的疑慮。但他解釋，本港手機支付其實已十分安全，因為每個程式在推出以前都需經過香港金融管理局的嚴格查核，始獲發放儲值支付工具(SVF)牌照。有部分市民憂慮提供身分證掃描予支付工具恐有私隱外洩之虞，王正衡澄清，此舉目的是確

保帳戶屬於持有人本人，同時核實申請人的紀錄過往有否涉及洗黑錢等非法活動，實際上其實是保障服務提供者與使用者雙方。他又釋除二維碼被盜用的疑竇，因為二維碼只能使用一次，在交易後便會無效化；如果短時間內未被使用的話，則會自動更新。

電子支付現已涵蓋衣食住行各方面，王正衡認為對商戶亦大有好處，可從中進行很多市場推廣，從而命中目標客戶，例如著名連鎖咖啡店於顧客利用自家手機程式交易時可獲數碼印花，累積一定數目即可換取免費咖啡或升級優惠，提高顧客忠誠度和重複光顧率之外，亦可了解顧客的消費紀錄與習慣，有助市場推廣。

展望未來，王正衡相信香港將出現更多不同支付形式及電子錢包，從而衍生不同特色商舖，例如韓國便已有利

用手掌登記進出結算的商店，為消費者帶來更嶄新的體驗。他鼓勵商界勇於嘗試應用電子支付技術，並從中找到更多商機。

### 電子支付緊扣智慧城市

電子支付是近年發展最快的技術之一，Pay Me、微訊支付、支付寶等不同電子錢包程式都廣受歡迎。對於未來發展，**創奇思業務拓展副經理吳浩倫**認為，電子錢包將不只是一種工具，而會徹底改變市民整個生活系統。

發展智慧城市是香港的未來目標，政府於2017年公佈的《香港智慧城市藍圖》中，智慧城市涵蓋出行、生活、環境、市民、政府及經濟六個範疇。吳浩倫指出，六個範疇環環相扣，亦緊扣電子支付。他以泊車為例，現時市民以零錢或八達通“入咪錶”，但今後只需把一個電子裝置安裝車上，便可自動感應汽車“熄匙”一刻，然後開始計時收費，甚至逾時前經電話通知車主，帶來極大方便。他解釋，電子錢包便是相關設計背後的關鍵技術，在付費以外亦帶來增值服務。

金融是香港經濟命脈，吳浩倫補充，發展金融科技勢在必行，而電子支付正是不可或缺的元素。他解釋，帶有時間差的支票已不合時宜，只有運用電子支付方可達至貨到付款的目標，省卻處理時間。金管局的“轉數快”便剛於9月推出，不單能即時實現跨銀行轉賬，同時免除手續費，商戶付款將更為便捷。

吳浩倫總結，未來五至十年將進入一個嶄新紀元，市民上街不再需要攜帶錢包，所有支付都可以藉由智慧手機，甚至是智慧手錶或項鍊完成。但他強調，這種轉變並非強逼性，而是隨科技發展走向的自然結果，並從而衍生新的“智慧生態系統”，令人類生活更便利、快捷。📱



### Alibaba reforms the marketing model

**F**ounded in 1999 with the pledge to “make it easy to do business anywhere”, Alibaba Group has led the way in terms of online e-commerce trade. **Jason Chan, Senior Business Development Manager at Alipay**, points out that the group has a very extensive business presence, engaging in B2B, online retailing, shopping search engine, third-party payment and cloud computing services.

Chan explains that although they have their own development paths these businesses are mutually supportive, exemplified by the online retail platforms Taobao and Tmall. As it is not easy for Mainland consumers to obtain bank credit cards, Alibaba has set up an alternative system - Ant Financial - to offer payment services like Alipay. In addition to making payments easy, it offers a high interest rate on account balances, which has proved popular with consumers. Another example is AliCloud, which does not suffer from systems failures during peak shopping periods, such as the Singles’ Day shopping festival. Even on busy trading days, vendors do not suffer technical problems and lose out on business. Chan says Alibaba Group is now among the largest 20 “economies” in the world. Alipay is continuing to expand, hoping to one day become a global payment platform that can be used worldwide. That would earn China’s e-payment a place among China’s “four new great inventions” (high-speed rail, mobile payment, e-commerce and bike-sharing).

### E-payment gaining prevalence in Hong Kong

From a micro-level perspective, Alipay is developing very rapidly in Hong Kong. **Bonnie Chan, Senior Business Development Manager at AlipayHK**, points out that Alipay is now accepted by more than 15,000 merchants and it can be used in more and more scenarios in everyday life. She cites the example that consumers have been able to buy goods at convenience stores or pay utility bills with Alipay for some time now.

Chan says that Alipay is offering special newcomer privileges to attract new users. The goal is to make Alipay widely popular, and if all goes well Alipay will become the marketing partner of more merchants. Alipay allows them to roll out special offers to drive business. She points out that



Alipay HK has simplified both its registration and payment processes to make it more user friendly.

### Supporting small enterprises to explore business opportunities

As a result of rigorous government efforts in recent years to support e-payment, **Emily Tang, Senior Products Manager at WTT HK Limited**, expects e-payment to pick up pace significantly in Hong Kong. She believes many consumers will embrace this new payment method, and riding this new wave as early as possible will undoubtedly make merchants more competitive.

Tang says her company introduced the one-stop Alipay service to allow retail merchants to offer customers a convenient and fast mobile payment experience and to help them grasp business opportunities presented by the transition to cashless retailing. According to Tang, Alipay’s merchant fee rate is lower than traditional credit cards, making it more profitable for merchants to use Alipay. In addition, once on board, merchants can accept Alipay digital wallet payments from both mainland and Hong Kong customers, helping them to broaden their customer base.

To encourage merchants and consumers to use the Alipay service, WTT places great emphasis on the QR code scanning process, ensuring that the hardware is

sensitive enough to complete payments smoothly and safely. They are also determined to assist small businesses. Working towards a vision of mutual growth, WTT provides merchants with ongoing support after they set up the Alipay system.

### Understanding consumption habits to aid promotion

A survey found that more than 90% of people in Hong Kong mainly used cash or Octopus cards for payments in the past year, while only 20% used mobile payments. **Felix Wong, Client Servicing Manager at Cherrypicks**, points out that Octopus is still a mainstream and easy payment method in Hong Kong, and it may hinder changes in payment behaviour.

Wong says public misconceptions, such as concerns about safety and privacy issues, are one of the reasons mobile payment is not more widely popular in Hong Kong. He explains, however, that mobile payment is really very safe in Hong Kong because every application undergoes strict checks by the Hong Kong Monetary Authority prior to launch in order to obtain an SVF license. Some people are worried that having their ID cards scanned by payment devices may cause privacy leaks. Wong clarifies that scanning simply verifies that the payment account belongs to the cardholder and checks any past records of illegal activities like money laundering. This process actually aims to protect both the service provider

and the user. He also addresses the concern about QR code fraud. He says the QR code can only be used once, and it becomes invalidated after the transaction. If it is not used within a short time, it automatically updates.

E-payment is being used in all aspects of everyday life. Wong believes this is of great advantage to the merchants. They can incorporate marketing promotions into the payment process to reach their target customers. For example, a famous coffee shop chain offers digital stamps to customers who pay with their mobile app. It is a good way to increase both customer loyalty and repeat purchase rate, while revealing consumption records and patterns.

Looking ahead, Wong believes Hong Kong will see an increase in payment methods and digital wallets, leading to different types of retail shops. For instance, a new type of shop has opened in Korea where shoppers can enter, exit and settle payments with the palm of their hands.

### E-payment and smart cities go hand in hand

Digital wallets have been one of the fastest growing technologies in recent years, with Pay Me, WePay, Alipay and other digital wallet applications proving extremely popular. **Matthew Ng, Business Development Manager at Cherrypicks**, believes digital wallets are not just payment tools but will radically change people's lives.

Hong Kong is developing into a smart city. According to the *Smart City Blueprint for Hong Kong* published by the government in 2017, being a smart city covers six interconnected areas: mobility, living, environment, people, government and economy. These aspects are also closely linked to e-payment. Parking is one example. Drivers currently pay for parking meters with coins or Octopus cards, but in the future an in-vehicle electronic device will take care of this. Using an automatic sensor, the parking fee is charged from the moment the driver switches off the engine. The system can also send a mobile

phone message to the driver before his or her parking time expires. He explains that digital wallet is the key technology behind this design, which offers value-added services alongside payment capabilities.

The financial sector is Hong Kong's economic lifeblood. Ng adds that developing fin-tech is crucial to Hong Kong and e-payment plays an essential part in this process. He says bank cheques that take days to clear belong in the past, and only e-payment can achieve payment on delivery and cut processing times.

Ng concludes that Hong Kong will enter a new age in the next five or 10 years. It will no longer be necessary to carry your wallet when you go out because payments can be made using a smartphone or even a smart wristwatch or necklace. He stresses, however, that this change is not mandatory but rather a natural consequence of advances in technology, and the smart ecosystem that it engenders will make people's lives easier and more convenient. 

# 至樂樓 38 億捐獻背後的愛國情懷

## The Patriotic Sentiment behind Chih Lo Lou's Priceless Billion Donation



特區政府為至樂樓捐獻頒發感謝狀。  
The certificate of appreciation from the HKSAR government to Chih Lo Lou.

所謂有捨才有得，不少收藏家捨得將藏品捐獻，是因為他們認識到將多少稀世珍寶據為己有固然高興，然而真正的收藏家，卻是銳意尋獲藝術品之後，予以細心修繕保護，繼而公諸世人欣賞。古人云，獨樂樂不如眾樂樂，將價值連城的藝術品帶入尋常百姓家，方為臻於收藏化境。

A gain always comes after a loss, as the saying goes. Many collectors are willing to donate their collections because they realize that possessing rare treasures may be a great pleasure, but a true connoisseur would search the world for fine arts, restore them painstakingly, and showcase them publicly so they can be appreciated by all. There is an ancient saying that "It is better to share joy than to keep it to oneself". Indeed, sharing priceless artifacts with the ordinary people is the sublimity of art collection.

### 從求神庇佑到文化承傳

“**M**useum”（博物館）一詞源於希臘文，意指“獻給繆斯女神的殿堂”，而繆斯其實是希臘神話主司藝術與科學的九位古老文藝女神的總稱。不少博物館之成立，乃構建於私人捐贈的基礎上，相傳這是對繆斯神殿奉獻精神的繼承。

當然，古人把價值不菲的物品奉獻給神，背後理由很有可能是求神庇佑。來到今天，藏品大批捐出的新聞仍時有所聞，明顯是因為博物館集合典藏、研究、展示、教育等功能，對市民對遊客都是極具意義。收藏家若是為了一己之私，根本犯不着把估值天文數字的藏品公諸於世。

### 闖事業天下 仰士人風骨

“家父就是不忍國寶流散海外，才開始收購中國書畫。”談到已故慈善家及收藏家何耀光的藏品，**本會永遠榮譽會長、至樂樓藝術發揚（非牟利）有限公司董事局主席何世柱**直指這是父親的一份愛國情。早前，何耀光用以收藏藏品的至樂樓，將355件藏品捐贈予香港藝術館，估值共約38億港元。2019年藝術館重開時，將專設展館長期免費展覽，並會舉辦教育活動。“估價是藝術館方面負責，我們自己也不是很清楚。不過也沒相干，反正這批文物的價值不能以金錢衡量。”談到藏品價值連城，何世柱這樣評論。

何耀光長年從事建築，本與書畫風馬牛不相及。那麼這位建築實業家，何以蛻變成藝術收藏家呢？何世柱笑說：“他的生活需要平衡一下。”原來何耀光壯年打拼天下，胼手胝足，要與不少基層工友打交道。為方便溝通，市井言談、口出俚俗是在所難免。久處俗務樊籠，身為企業東主的何耀光難免覺得自己財富有餘，高雅不足。故在工作以外，他漸愛上足以陶冶性情的藝術品，以洗滌俗氣。

漸漸何耀光的收藏有了偏好——藏品之中以明末清初的書畫佔多數。其時



藍瑛氣勢磅礴的《山水十二屏》的部分作品。  
Selected work of a set of 12 magnificent landscapes scrolls by Lan Ying.



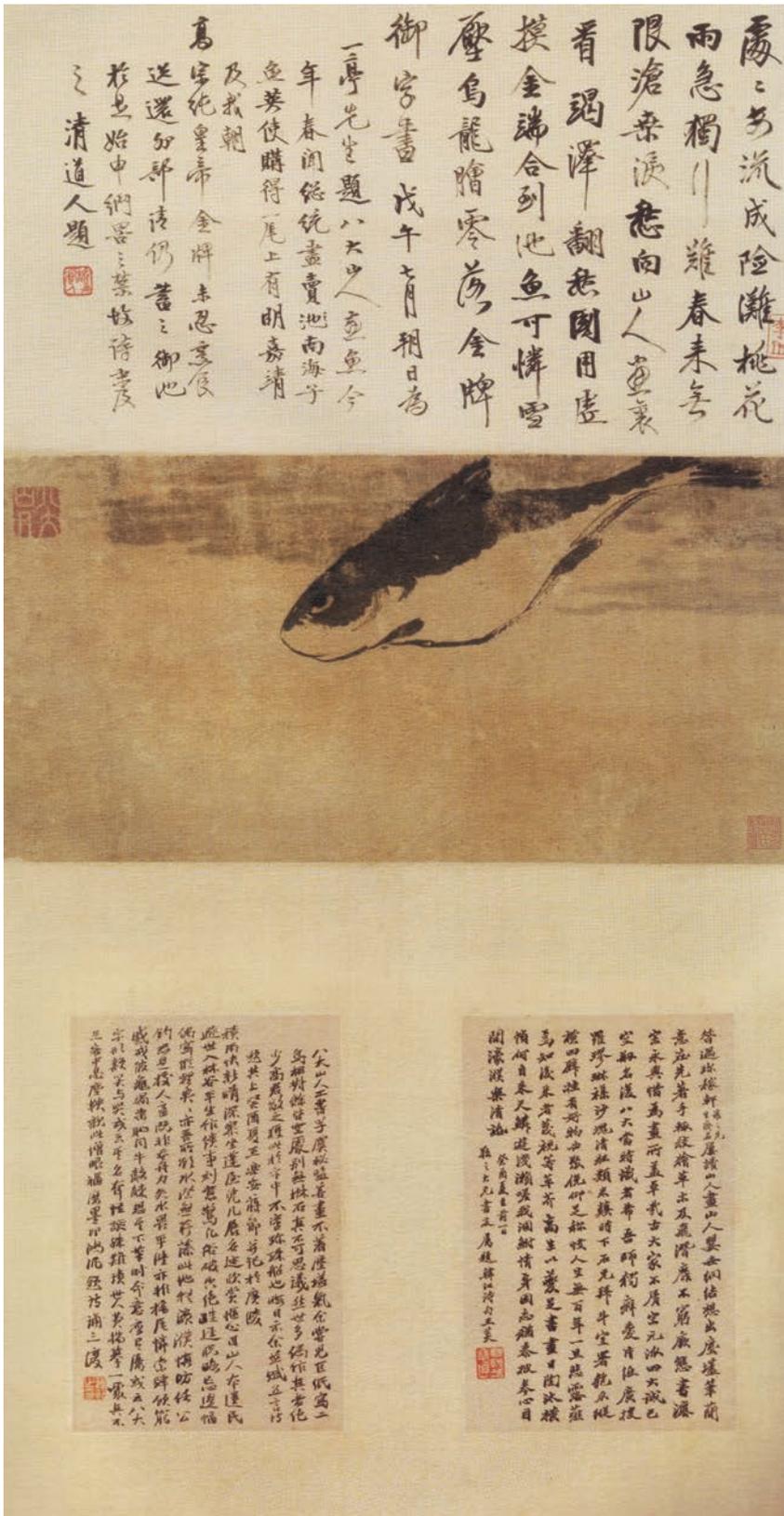
正值改朝換代，無數忠孝仁義的明朝遺民亦因時代而孕育，他們的無力與孤憤寄託於無數的詩文畫作中。何耀光相信“先人品而後藝事”，他相信透過賞覽先賢手蹟，可受他們光明磊落的高尚品格薰陶。

所謂夫妻同心，其利斷金。何世柱說，其母何郭佩珍覺得丈夫收購文物意義重大，故亦大表支持。他指當年家中未算大富，文物都是本着“多購一件是一件”的精神買回來，每件用上幾千以至兩三萬的價錢，價格抵得上當時一個半個住宅單位。

### 不忍獨享 為善至樂

何世柱指，明朝遺民愛國之情，在今天依然值得提倡。他說：“與其藏諸己，不若惠及人。”期望透過至樂樓的捐獻，公開一系列作品，有助大眾認識中華民族歷史，增強對國家民族的認同。事實上，至樂樓之命名，亦是蘊藏了“為善至樂”的祈願。在何氏父子心目中，捐獻藝術品使之普及人心，實為有助移風易俗的善舉。何世柱盼望，時下青少年可以藉此認識到甚麼是民族氣節與家國情懷，這份傳承比億萬估值來得更珍貴。

何世柱回憶父親昔日對藝術品廣集敏求之餘，亦未吝嗇展示收藏，喜與同道切磋交流。例如早於1975年，至樂樓藏品已於中文大學文物館辦過公開展覽。沒料到，這次展覽亦間接促成了數十年後另一次遠在紐約展覽的因緣。“75年那次我們認識了一位在台灣唸書的美國人，後來他成為了紐約大都會藝術博物館負責中國文物的要員。”結果憑藉這一線人脈，約80項至樂樓藏品在2011年於紐約展出了四個月。憶述紐約這次展覽，何世柱說由於書畫珍貴，故單是運送保險費用已經頗為不菲。除此以外，何世柱稱當時特區政府亦曾協助與美國政府溝通協調，以確保這批文物能安全往返。這次展出結果相當成功，紐約方面亦指若有機會的話，當地藏品同樣可借往香港展出。



朱耷（八大山人）《魚樂圖》中的魚以“反白眼”呈現，抒發他當時對清朝的悲憤之情。  
Fish by Zhu Da (Bada Shanren) features fish with rolled eyes to express his anger towards the Qing administration.

### 身體力行回饋香江

何耀光白手興家，香港是他的發跡福地，故他一直希望事業有成之後回饋香港社會。長年以來，何耀光致力公益慈善事業，何世柱亦謹從父親德行。因此，是次至樂樓捐獻選擇了香港，亦為理所當然。一家馳名的博物館，像巴黎羅浮宮或紐約大都會博物館，儼然是城市的一張亮麗名片。明乎此，收藏家捐出珍貴私藏，就是偏愛一地的赫赫明證。

### From praying for blessings to heritage succession

The word “museum” is derived from the Greek word mouseion which means the seat of muses. Many museums around the world were established on donations from private collectors. Perhaps it is a succession of the traditional spirit to offer tributes to the muses.

Today, major art collection donations are in the news every once in a while. Apparently, museums are highly significant both to the public and overseas visitors.

### Battling for business success; admiring the scholarly style

When asked about precious art collections of the late philanthropist and collector Ho lu-kwong, **Ho Sai-Chu, Life Honorary Chairman of the Chamber and Chairman of Chih Lo Lou Art Promotion (Non-Profit Making) Limited**, said, “My father began collecting Chinese paintings and calligraphies because he did not want to see national treasures displaced overseas.” The whole endeavor was driven by patriotic sentiment. Chih Lo Lou, the organization founded by Ho lu Kwong to hold his collections, donated 355 art pieces to the Hong Kong Museum of Art earlier. The donation was valued at about HKD3.8 billion. When the Hong Kong Museum of Art reopens in 2019, there will be a special permanent exhibition of this great collection. The public can enjoy these celebrated works free of charge, and educational activities will also be arranged.

Ho lu-kwong spent most of his life in the construction industry, with seemingly little connection with Chinese painting and calligraphy. What prompted him to become an art collector? Ho answered with a smile, “He needed to balance his life.” Ho lu-

kwong worked hard to build a successful career in his younger years. Working assiduously with grassroots workers, he got along with them by using vulgar and colloquial language. To shake off this grossness, he developed a passion for art in his leisure.

Gradually, Ho lu-kwong found affinity to particular branches of art. Paintings and calligraphies from the Late Ming and Early Qing period made up a substantial part of his collection. It was a time when the new regime replaced the old; a time that gave rise to countless loyal and patriotic Ming dynasty remnants. They expressed their helplessness and desolation in literary works and paintings. Ho lu-kwong believed that by appreciating these originals of ancient scholars he would become cultured by their honest and upright character.

According to Ho, his mother Ho Kwok Pui-chun agreed that acquiring cultural relics was a meaningful thing to do and gave her husband full support. He says his family was not really wealthy then but an antique art piece often cost several thousands or even tens of thousands of dollars. In those days, you could buy one or half of a residential flat for that kind of money.

### Deciding against private possession; doing good is the greatest joy

Ho points out that the patriotic sentiment of Ming remnants is worth promoting even today. He hopes Chih Lo Lou's donation and the showcase of these great works will help the public learn more about heritage of the Chinese people and strengthen their national identity. As a matter of fact, the name Chih Lo Lou comprehends a wish to "do good for the greatest joy". Ho hopes these cultural relics will educate the younger generation about national integrity and feelings for one's family and country. Such succession will be more precious than any billion-dollar valuation.

Ho says his father was always happy to exhibit his art collections. For example, the Chih Lo Lou collection was showcased in the CUHK Art Museum in as early as 1975. Later in 2011, about 80 pieces of work from that collection were exhibited in New York for four months. Recalling that New York exhibition, Ho says the freight insurance alone was very expensive because the paintings and calligraphies were extremely precious. The HKSAR Government also assisted in communicating and coordinating with

the US government to ensure these relics traveled to the US and back safely. It was a highly successful show and New York said they would consider loaning their art collections for public exhibitions in Hong Kong in the future.

### Setting a personal example of giving back to Hong Kong

Ho lu-kwong was a classic case of rags to riches. Hong Kong was where he made his fortune and he had always wanted to give back to society when he enjoyed business success. For many years, Ho lu-kwong ardently supported charitable activities, and his son Ho Sai-chu has been following his venerable father's footsteps. This latest donation from Chih Lo Lou to a museum in Hong Kong is a natural and appropriate act. A famous museum, such as the Louvre of Paris or New York's Metropolitan Museum of Art, is a name card of its home city. Generous donations of priceless treasures from collectors are testimonies to their love for individual cities or countries. 🌀



香港藝術館於2010年為至樂樓藏品編印的畫冊《明月清風》。

Exhibition catalog *Nobility and Virtue* published by the Hong Kong Museum of Art for the Chih Lo Lou collection in 2010.



何世柱偕同行政長官林鄭月娥觀看至樂樓藏品。  
Ho escorting Carrie Lam, Chief Executive of the HKSAR, on a tour of the Chih Lo Lou collection.



## 同賀 六十九周年國慶 Cheers to PRC's 69th Anniversary

香港工商界同胞慶祝國慶籌委會舉行“慶祝中華人民共和國成立69周年國慶酒會”。香港特別行政區行政長官林鄭月娥、中央政府駐港聯絡辦副主任何靖、外交部駐港特派員公署副特派員楊義瑞、解放軍駐港部隊副司令員田永江、財政司司長陳茂波及立法會主席梁君彥應邀擔任主禮嘉賓，聯同籌備委員會主席團成員、工商及社會各界友好逾500位嘉賓共賀國慶。籌委會主席團成員包括本會會長蔡冠深及副會長曾智明、香港中國企業協會副會長周勇及閻峰、香港中華廠商聯合會會長吳宏斌及第一副會長史立德、香港工業總會主席郭振華及副主席楊樹傑、香港總商會副主席孫立勳與總裁袁莎妮、以及香港地產建設商會執委會主席梁志堅及秘書長龍漢標等。(14/9)

此外，香港工商界婦女慶祝國慶籌委會舉行“慶祝中華人民共和國成立69週年午餐會”。律政司司長鄭若驊、全國人大常委會基本法委員會副主任譚惠珠、中國外交部駐港特派員公署副特派員楊義瑞夫人魏欣，以及原中央政府駐港聯絡辦副主任陳鳳英應邀擔任主禮嘉賓。籌委會主任委

員、本會婦女委員會主席周莉莉聯同主禮嘉賓和籌委會委員及顧問，與一眾嘉賓共賀國慶。鄭若驊並擔任午餐會演講嘉賓，就“粵港澳大灣區機遇：促進專業服務合作”議題分享意見。(17/9)

同時，本會亦舉辦“慶祝69周年國慶文藝演出”，特區政府政務司司長張建宗、外交部駐港特派員公署副特派員趙建凱及中央政府駐港聯絡辦協調部部長沈沖擔任主禮嘉賓，並聯同本會會長蔡冠深，副會長袁武、李應生及永遠榮譽會長林廣兆、林銘森，以及愛心行動委員會和會員聯絡委員會委員，與近1,500名嘉賓、會員及各區青少年朋友一起欣賞國際著名的中央民族樂團精彩演出，同賀國慶，共迎中秋。(23/9)

A celebrating reception was hosted by the preparatory committee of compatriots of commercial and industrial circles in Hong Kong. Officiating at the reception were Carrie Lam, Chief Executive of HKSAR; He Jing, Deputy Director of Liaison Office of the Central People's Government in the HKSAR; Yang Yirui, Deputy Commissioner of the Ministry of Foreign Affairs of the People's Republic of China in the HKSAR; Tian Yongjiang, Deputy Commander of the Chinese People's Liberation Army Hong Kong Garrison; Paul Chan, Financial Secretary and President of Legislative Council Andrew Leung. Accompanied by the preparatory committee's presidium, namely Jonathan Choi, the Chamber's Chairman and Ricky Tsang, Vice-chairman; Zhou Yong and Yan Feng, HKCEA Vice-Chairmen; Dennis Ng and Allen Shi, CMAHK President and First Vice President; Jimmy Kwok and Jack Yeung, FKHI Chairman and Vice Chairman; Leland Sun and Shirley Yuen, HKGCC Vice-chairman and CEO as well as Stewart Leung and Louis Loong, Chairman and Secretary General of Executive Committee of REDA and over 500 guests, they proposed a toast to the prosperity of the motherland. (14/9)

Adding to the joy was a celebrating luncheon held by the preparatory committee of women in the Hong Kong business



community. Invited to officiate the luncheon were **Teresa Cheng, Secretary for Justice**; **Maria Tam, Vice-chairman of the Basic Law Committee of NPC Standing Committee**; **Wei Xin, wife of Deputy Commissioner of the Ministry of Foreign Affairs of the People's Republic of China in the HKSAR Yang Yirui** and **Chen Fengying, Former Deputy Director of Liaison Office of the Central People's Government in the HKSAR**. **Lily Chow, the Preparatory Committee's Chairman** and **Chairman of the Chamber's Ladies' Committee**, joined the members and advisers of the preparatory committee to celebrate the national anniversary with the attendees. As a highlight of the event, Cheng shared opinions on the opportunities in Bay Area in the luncheon. (17/9)



**People's Republic of China in the HKSAR** and **Shen Chong, Director General of the Coordination Department of the Liaison Office of the Central People's Government in the HKSAR** were the officiating guests. Among others attended the event were **Jonathan Choi, the Chamber's Chairman**; **Yuen Mo** and **Tommy Li, Vice chairmen** and **Lam Kwong-siu** and **Lam Ming-sum, Life Honorary Chairmen**. Including the committee members and their relatives, 1,500 attendees enjoyed a wonderful drama by the China National Traditional Orchestra. (23/9)

Besides, the Chamber organized a Performing Arts Show in celebration of the 69th anniversary of the founding of the PRC. **Matthew Cheung, Chief Secretary** and **Zhao Jiankai, Deputy Commissioner of the Ministry of Foreign Affairs of the**



# 宴賀榮獲授勳及 獲委任太平紳士成員

## Dinner Reception for Recipients of Honours and JP Title

**本**會設宴祝賀2018年度大紫荊勳賢，以及榮獲各類勳章及太平紳士銜頭之成員。應邀出席嘉賓包括大紫荊勳賢楊紫芝，以及獲頒勳章和獲委太平紳士的本會成員，包括榮獲大紫荊勳章的本會永遠榮譽會長陳有慶，榮獲金紫荊星章的會員方潤華，銀紫荊星章的永遠榮譽會長陳幼南及會董葉永成，銅紫荊星章的團體會董葉榮鉅及會員柯達權，榮譽勳章的會員洪少陵、蕭七妹及羅清平，行政長官社區服務獎狀的會員盧應銘及謝劍蘭，以及獲委任為太平紳士的會董黃進達、會員招桂芳及林懷榮。

自回歸以來，獲行政長官頒授勳銜及委任為太平紳士的本會成員共660人次，足見特區政府對本會成員長期服務社會所作之貢獻予以肯定。(4/9) 





A dinner reception was hosted in honour of CGCC members who was awarded with Grand Bauhinia Medal and various honours or appointed Justice of Peace in 2018. Among the guests were: **Prof Rosie Young** and **the Chamber's Life Honorary Chairman Robin Chan**, recipients of the Grand Bauhinia Medal; **Member Fong Yun-wah**, recipient of the Gold Bauhinia Star; **Life Honorary Chairman Ian Chan** and **Committee Member Yip Wing-shing**, recipients of the Silver Bauhinia Star; **Association Committee Member Yip Wing-kui** and **Member Or Tat-kuen**, recipients of the Bronze Bauhinia Star; **Members Hung Siu-ling, Xiao Qimei and William Lo**, recipients of Medal of Honour; **Members Thomas Lo and Tse Kim-lan**, recipients of Chief Executive's Commendation for Community

Service; **Committee Member Jason Wong, Members Florence Chiu and Malcolm Lam**, appointees of Justice of the Peace.

Since the inception of the HKSAR Government's Honours System, the Chamber's members have been awarded for 660 times in recognition of their long services and active participation in the social affairs. (4/9) 🔄

歐洲聯盟香港辦事處主任 **Carmen Cano De Lasala** (左) 強調，不少在港的歐資企業均認為一國兩制是本港吸引外資的一大因素，希望香港能繼續維持這制度。對於近期中美貿易糾紛，她坦言任何貿易戰都沒有贏家，但要了解背後原因並加以解決方可有效平息。關於一帶一路政策，她認為對歐盟而言，比起基建項目，更重要的是連繫性及公平性。(2/10)

**Carmen Cano de Lasala** (left), **European Union Ambassador in Hong Kong**, stressed that many European-funded enterprises in Hong Kong believe "One Country, Two Systems is a major factor in attracting foreign investment. She hoped Hong Kong can be able to maintain the system. For the recent Sino-US trade dispute, she admitted that there is no winner in any trade war, and it can only be put down by figuring out and solving the problems behind. Regarding the "Belt and Road Initiative", she believed that connectivity and fairness are more important than infrastructure projects for European Union.



## 接待嘉賓 Reception of Guests



1. 陝西省外事(港澳)辦公室副主任姚金川(右四)(11/9)  
Yao Jinchuan (fourth from right), Deputy Director of Foreign Affairs Office (Hong Kong and Macao) of Shaanxi (11/9)
2. 錫那羅亞州政府促進經濟競爭力部副部長 Héctor Orrantia Coppel (前排中)(7/9)  
Héctor Orrantia Coppel (middle, first row), Undersecretary of Promotion and Economic Competitiveness of Government of the States of Sinaloa (7/9)



日本公明黨國際事務主席遠山清（右二）表示，月前組織訪問團前往北京、廣州及深圳等地考察，連同今次訪港，俱旨在促進中、日、港三地交流。他對於大灣區的發展尤感興趣，冀日後探討相互合作之機會。(3/10)

**Hon. Kiyohiko Toyama** (second from right), **Chairman of Komeito International Affairs Committee**, said the recent delegations to Beijing, Guangzhou, Shenzhen, and Hong Kong this time, were aiming to enhance communication between China, Japan and Hong Kong. He was particularly interested in the development of the Bay Area and hoped to explore cooperation opportunities in future.



2



3

3. 美國駐香港總領事館經濟領事 Alan Brinker（右二）(26/9)  
 Alan Brinker (second from right), Economic Consul of US Consulate General in Hong Kong (26/9)



## 會員活動 Members' Activities

1. 本會組團參觀香港生產力促進局，並獲主席林宣武及總裁畢堅文接待及介紹最新服務。(13/9)

The Chamber formed a delegation to visit the Hong Kong Productivity Council and was received by **Willy Lin** and **Mohamed Butt**, Chairman and Executive Director of the Council. (13/9)

2. 內地事務委員會主辦“粵港澳大灣區投資的稅務機遇與挑戰”午餐講座，邀請德勤稅務合夥人楊力介紹潛在稅務問題與商機。(11/9)

**Leo Yeung**, Tax Partner of Deloitte China, was invited as the guest speaker in the luncheon held by China Affairs Committee to talk about the tax issues in the Bay Area. (11/9)

3. 愛心行動委員會、灣仔區及港島東區聯絡處合辦“愛在同一天空下”，招待弱勢社群家庭遊覽青嶼幹線訪客中心及觀景台，中午於迪士尼酒店享用自助餐。(15/9)

“We Care · We Share” Committee, Wanchai and Island East District Liaison Committees co-organized an activity to invite the disadvantaged families to visit the Lantau Link View Point and Visitors Centre. Also, participants enjoyed a buffet lunch in Hong Kong Disneyland Resort. (15/9)





4. 愛心行動委員會及油尖旺區聯絡處合辦粵港青少年交流團，邀請中學生前往廣州及東莞參考察。(14-15/9)  
“We Care · We Share” Committee and Yau Tsim Mong District Liaison Committee co-organized a youth exchange tour for visiting Guangzhou and Dongguan. (14-15/9)

5. 愛心行動委員會與新界區聯絡處合辦“慶祝國慶·愛心顯關懷綜合晚會”，透過綜藝表演，與荃灣區近800名居民同賀國慶。(26/9)  
“We Care · We Share” Committee and New Territories District Liaison Committee co-organized an evening gala to celebrate the National Day with the citizens in Tsuen Wan. (26/9)

