

香港政制發展面面觀

An Overview of Hong Kong's Constitutional Development

構建大灣區智慧產業群

Building Smart Industry Cluster in Greater Bay Area

全方位藍圖 打造機場城市

COMPREHENSIVE
BLUEPRINT FOR
HONG KONG'S
AIRPORT CITY VISION



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用好前海深港合作平台

CAPITALIZING ON THE QIANHAI PLATFORM TO STRENGTHEN SHENZHEN-HONG KONG COOPERATION

袁武 YUEN Mo GBS, JP

前,中共中央、國務院發佈《全面深化前海深港現代服務業合作區改革開放方案》,進一步深化前海作為港深合作創新試點的重要功能。這次《前海方案》的目標,是到2035年建成全球資源配置能力強、創新策源能力強、協同發展帶動能力強的高質量發展引擎,不只對港深合作,更對大灣區建設,以至香港融入國家發展大局有關鍵意義。

前海擴容增添合作空間

《前海方案》把原來僅約15平方公里的前海合作區,大幅擴展七倍至120.56平方公里,涵蓋會展、物流、航運等多個重要經貿領域,且與香港合作程度高。比如在港口業務上,深圳側重貨櫃物流業務,香港主力發展船舶管理、船務融資、航運保險及海事仲裁等航運增值服務,雙方可共同發展;香港在會展行業擁有豐富經驗,可結合會展新城規劃,強化大灣區會展及相關業務發展。此外,香港機場多年來是國際著名的航空樞紐,機場管理達全球領先水平,可透過深化與深圳合作,實現兩地空運互補共贏。

制度創新成為發展關鍵

這次《前海方案》備受關注的舉措,是推動進一步探索以制度創新為核心的發展模式,實現港深一體化和深度融合,為粵港澳大灣區高質量發展帶來新動力。習近平主席指出,建設粵港澳大灣區最關鍵就是創新,而創新最重要就是制度創新。

方案提出推進現代服務業創新發展、建立健全聯通港澳、接軌國際的現代服務業發展體制機制、打造國際一流營商環境、深化與港澳服務貿易自由化等多個政策方向,可以預期前海作為"特區中的特區",將會推出更多"創新外的創新",扮演先行先試者角色,而香港專業服務在進入前海以至大灣區市場的條件以及相關配套支援方面,將會有更突破發展。

以金融業為例,方案支持將國家擴大金融業對外開放政策在前海實施,香港與前海將形成高度協同聯動,成為中國與世界開展金融合作的重要平台。未來跨境人民幣業務創新試點將在前海先行先試,加上跨境理財通及債券通"南向通"正式啟動,進一步深化內地與香港金融市場互聯互通,有助拓展香港離岸人民幣業務的深度和廣度,鞏固作為全球最大離岸人民幣市場的地位。

法律服務方面,前海擴區擴容,區內的港資企業必定會較現時增加,更多熟悉兩地法律的執業律師可到前海合作區提供高水平的法律服務。《前海方案》更將推動人工智能、健康醫療、金融科技、智慧城市、物聯網、能源新材料等範疇,這些都是香港創科產業甚具優勢的領域。香港高等院校、科研機構及企業將得到更大支持,在前海設立新型研發機構和重點實驗室。

《前海方案》亦提出為港澳青年在前海學習、工作、 居留、生活、創業、就業等提供便利,加上全國青 聯及國家人力資源和社會保障部早前公布,在五年 內為港青提供一萬個職位、一萬個實習機會,並資 助創辦科技企業等,將大大擴闊香港年輕人在大灣 區就業創業發展空間。

攜大前海深港合作佈局

總括而言,香港不僅要推動前海深港合作,更重要 是推動更有效用好前海平台,融入國家發展大局。 在國家"雙循環"新戰略佈局下,香港可通過深 化與前海合作,把國內循環跟國際循環兩個系統連 接起來,利用香港的國際網路,把海外產品引進內 地市場,也可以透過吸引香港的投資參與內循環建 設。特區政府尤其要加快新界北的發展步伐,與前 海全方位對接,加強彼此協作,為香港、前海以至 整個大灣區創造更多嶄新機遇。

6 特區政府要加快新界北的發展步伐,與前海全方位 對接,為香港、前海以至整個大灣區創造更多嶄新機遇。

It is crucial that the HKSAR government accelerate the pace of the development of New Territories North to align Hong Kong with Qianhai, so as to create new opportunities for both places and the Greater Bay Area at large.

arlier, the Central Committee of the Communist Party of China and the State Council promulgated the Plan for Comprehensive Deepening Reform and Opening Up of the Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone (Qianhai Plan), the goal of which is to turn Qianhai into an engine for high-quality development with strong capability in global resources allocation, breeding innovation and leading coordinated development by 2035. In addition to deepening Hong Kong-Shenzhen cooperation, the Qianhai Plan will have a decisive impact on the growth of the Guangdong-Hong Kong-Macao Greater Bay Area (Greater Bay Area) and even Hong Kong's integration into the overall national development.

An expanded Qianhai means greater room for cooperation

Under the *Qianhai Plan*, the area of the *Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone* (*Qianhai cooperation zone*) will be increased by seven times. The inclusion of the convention and exhibition, logistics, marine, and other important industries anticipates a high level of cooperation between Shenzhen and Hong Kong. The two cities can, for instance, jointly grow the port business; the well-established MICE industry of Hong Kong can lend its experience to the planning of the Convention & Exhibition New Town; and boasting a world-class standard in airport management, Hong Kong can deepen cooperation with Shenzhen in the area of aviation to pursue a win-win situation.

Institutional innovation is key to development

The highlight of the *Qianhai Plan* is to promote a development model with institutional innovation at its core, and to realize the full integration of Hong Kong and Shenzhen. In fact, President Xi Jinping pointed out that the key to the development of the Greater Bay Area is innovation, and the most important form of it is institutional innovation.

The *Qianhai Plan* proposes the fostering of innovative development of modern service industries, and the acceleration of the building of a system of modern services to be used in both Hong Kong and Macao that is compatible with international standards. Qianhai can be expected to be "a special administrative region within a special administrative region" that will pivot "innovation beyond innovation". There are also breakthroughs in terms of conditions and support for Hong Kong's professional sectors to tap into the Qianhai and Greater Bay Area markets.

For the financial industry, the *Qianhai Plan* supports the implementation of the country's policy to advance the opening up of the financial sector in Qianhai, with which Hong Kong will form a high level of synergy and strong connection. In addition, the crossborder RMB innovation pilot that will start in Qianhai, together with the now launched Cross-boundary Wealth Management Connect and Southbound Trading under Bond Connect, will bolster the connectivity between the Mainland and Hong Kong financial markets and consolidate Hong Kong's status as the largest global hub for offshore RMB business.

For legal services, Hong Kong solicitors and barristers familiar with the laws of both jurisdictions will be allowed to provide top-quality legal services in the Qianhai cooperation zone. Meanwhile, as the Qianhai Plan pushes for the development of various innovation and technology (I&T) disciplines, Hong Kong's tertiary institutions, research and development (R&D) organizations as well as companies will receive greater support to set up new R&D institutes and key laboratories.

The *Qianhai Plan* also proposes to make it more convenient for young people from Hong Kong and Macao to study, work and live in Qianhai. Not long ago, the All-China Youth Federation and the Ministry of Human Resources and Social Security of the People's Republic of China announced that they would offer to Hong Kong young people 10,000 jobs, 10,000 internship positions and support for entrepreneurship projects over the next five years. These measures are going to significantly expand the opportunities for Hong Kong youths to start their careers and businesses in the Greater Bay Area.

Expanding Shenzhen-Hong Kong cooperation in Qianhai

To conclude, not only should Hong Kong promote Shenzhen-Hong Kong cooperation in Qianhai, but it is even more important to take advantage of the Qianhai platform to integrate into the national development. Through deepening cooperation with Qianhai and leveraging its own international network, Hong Kong can introduce foreign products into the Mainland market. At the same time, it can encourage Hong Kong investments to contribute to the progress of the domestic circulation strategy. It is especially crucial that the HKSAR government accelerate the pace of the development of New Territories North to align Hong Kong with Qianhai, so as to create new opportunities for both places and the Greater Bay Area at large.



疫情重創旅遊及航空業,平日繁忙非常的機場也暫時歸於平靜。但香港國際機場正在此時蓄勢待發,多個項目如火如荼進行中,包括預計明年及2024年分別啟用第三條跑道及整個三跑道系統,以及預計兩年後完成的高端物流中心、於2021至2027年分階段完成的航天城,致力打造香港國際機場成為航空樞紐,展現機場城市的魅力。

Hong Kong International Airport (HKIA) is poised for take-off. With several projects underway—including the third runway and the Three Runway System (3RS) planned for commissioning in the coming year and 2024 respectively, the Premium Logistics Centre expected to be ready in two years, and SKYCITY which will be completed in phases between 2021 and 2027—it is embarking on a journey of transformation. With HKIA evolving into an aviation hub, Hong Kong the Airport City will enchant the world.

林天福:提升香港的國際航空樞紐地位

Fred Lam: Strengthening Hong Kong's Position as an International Aviation Hub



港國際機場1998年啟用至今,已發展為全球最優秀和最繁忙的機場之一,約百間航空公司在港提供航空服務。《粵港澳大灣區發展規劃綱要》明確指出,要鞏固和提升香港作為航運和國際航空樞紐地位,香港國際機場亦需與時俱進,協助推動商貿、物流、專業服務等高端、高增值方向發展。

香港機場管理局行政總裁林天福指出,近年香港國際機場已發展之發展為於更經經過,於見國際航空樞紐,於見國家持四五"規劃的港澳專章,"我則國際航空樞紐地位,"我則對於軍好這個定位,以達成市藍國際的。"他強調,機場城市藍國際航空樞紐功能,通過際航空樞紐功能,通過際略性發展,將其轉化為香港新地標,的回際航空樞經濟發展的一股新動力。

林天福指出,三跑道系統項目是機場城市的核心部分,包括在機場島以北填海拓地650公頃,以及興建第三條跑道、滑行道系統及相關基礎建設,原有的二號客運大樓將會進行擴建,並興建 T2 客運廊。現時填海工程已

大致完成,他有信心新跑道將如期於明年投入運作,而整個三跑道系統項目將於2024年底前,按時及按預算完成。

創嶄新空運模式

為進一步鞏固香港國際機場在航空貨運領域的領先地位,香港國際機場在航空貨 積極發展高增值的空運服務,抓緊電子商貿帶來的機遇,例如運送溫控 物(包括藥物及疫苗)的服務。納 福透露,由阿里巴巴旗下菜鳥網物完 福透露,由阿里巴巴旗下菜鳥網物完 一心,預計於2023年落成,每年可 中心,預計於2023年落成,每年重 明年落成的敦豪中亞區樞紐中心擴建 後預計可將運力增加50%至106萬 公噸。

打造機場新地標

另一項目航天城是發展機場城市的重要部分,當中"11 SKIES"將會是全港最大型的綜合購物、餐飲、娛樂設施,預計於2022年至2025年分階段落成,引入超過800間商店,涵蓋逾120種餐飲概念,並設全港最大的室內娛樂區及三座甲級寫字樓。

林天福表示,與此同時將發展亞洲國際博覽館第二期,成為全港最大、可容納20,000人的室內表演場地,估計落成後展覽設施總樓面面積將增至10萬平方米,與鄰近的"11 SKIES"產生協同效應,期望機場能夠成為吸引旅客及市民的新地標。

林天福相信待全球疫情漸趨穩定,航空交通亦將逐步恢復,機場城市的各個項目於未來幾年陸續完成,可望進一步鞏固香港國際機場作為國際航空樞紐的地位,帶動香港及大灣區的經濟發展。

aving developed by leaps and bounds since opening in 1998, HKIA now ranks among the best and busiest airports in the world. The Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area clearly states that HKIA must move with the times to realize Hong Kong's vision to reinforce and improve its position as an aviation and airfreight stronghold.

Fred Lam, Chief Executive Officer of Airport Authority Hong Kong, points out that HKIA has grown into a welldeveloped international aviation center in recent years. He finds it encouraging that the Hong Kong and Macau chapter of the "14th Five-year Plan" expresses support for Hong Kong to reinforce its position as an international aviation hub. "We must fully capitalize on this positioning to meet the Central Government's expectation." He stresses that mid-term and long-term development plans of the Airport City blueprint will bolster HKIA's function as an international aviation hub and transform it into a new local landmark through strategic development. It will create new momentum to propel the economic growth of both Hong Kong and the Greater Bay Area.

Lam says the 3RS project is a core component of Airport City. It involves the formation of 650 hectares of land north of the airport island by reclamation, the



construction of the third runway, taxiways and associated infrastructure, as well as the expansion of Terminal 2 and building the T2 Concourse. Reclamation work is essentially complete now and he is confident the new runway can commence operation next year as scheduled while the entire 3RS project will be ready for delivery by the end of 2024 as planned and within budget.

An innovative airfreight model

To reinforce its airfreight leadership, HKIA is making major efforts to develop high value-added air cargo services to fully exploit e-commerce opportunities. One example is handling temperature-controlled goods (including pharmaceuticals and vaccines). According to Lam, a Premium Logistics Centre is being developed at HKIA by a joint venture spearheaded by Cainiao Network, the logistics arm of Alibaba Group. Scheduled for operation in 2023, the facility is expected to create an additional air cargo tonnage of 1.7 million tons per annum. Meanwhile, the DHL Central Asia Hub expansion project will be completed in the coming year, resulting in

50% increase in freight capacity to a total of 1.06 million tons.

Lam indicates that an HKIA Logistics Park is planned in Dongguan to take full advantage of opportunities in the Greater Bay Area. There will also be an airside intermodal cargo handling facility at HKIA's third runway new reclamation zone to create a brand-new mode of cargo business, increase cargo handling volume and drive dynamic growth of the industry. These facilities will serve as a growth engine for Dongguan's manufacturing industry. "In the future, customs clearance, security screening, palletization, cargo acceptance and other services for Mainland exports could be done in Dongguan before shipping goods to the cargo handling facility in the restricted area of HKIA by sea for air transshipment to worldwide destinations. As for airfreight imports to the Mainland, goods could be shipped directly from the airside intermodal cargo terminal to Dongguan. The entire process will be compliant with Hong Kong's air cargo security regulations.

A new airport landmark

Another project-SKYCITY-is a key part of the Airport City development. In particular, "11 SKIES" will be Hong Kong's largest integrated retail, dining and entertainment complex. 11 SKIES will be completed in phases between 2022 and 2025, introducing over 800 shops with more than 120 dining concepts, the biggest indoor entertainment area in Hong Kong and three Grade A office buildings.

Lam adds that Phase II development of AsiaWorld-Expo (AWE) will progress in parallel, giving Hong Kong its largest indoor performance venue with a seating capacity of 20,000. Upon completion, the total gross floor area of AWE's exhibition facilities will increase to 100,000 square meters to work in synergy with its neighbor "11 SKIES".

Lam believes that as the pandemic stabilizes and air travel gradually resumes normal operation, Airport City projects will come on board one after another in the next few years. They are likely to strengthen HKIA's position as an international aviation hub and drive the economic growth of Hong Kong and the Greater Bay Area.

張惠民:貨物空運需求增 迎電子商務機遇

Cheung Waiman: Rising Airfreight Demand Fuels e-commerce Opportunities

新冠疫情雖重創全球航空業,但根據機管局數字,今年的航空交通量穩定且呈升勢,當中六月的機場客運量同比增加40.1%至83,000人次,貨運量同比上升11.5%至399,000公噸,飛機起降量較去年同月增加10.9%至11,050架次。

貨物空運需求有增無減

香港中文大學亞洲供應鏈及物流研究所所長張惠民指出,航空的 客運量因疫情影響大跌,但現現量等物流並未有受影響,表單量定且呈穩健上升,"客運量九成,量量不变情陰霾下大跌八至九成,在卻迎來網購等電子商務流行貨下,此常便,一時用品及食物類別的長下對航空業影響有限。

空運航運雙軌發展 盡顯優勢

近年廣州及深圳等地積極擴展機場配套,有指會成為香港機場的主要競爭對手。張惠民認為,香港與廣州、深圳的機場客源不盡相同,彼此不會形成惡性競爭。

張惠民續指,香港的航運與空運 兩者並行,物流運輸處理較為靈 活,具備優勢。與內地不能中途 變更運輸方式相比,經香港港口 貨櫃船運至香港,可因應需要中 途轉為空運,反之亦然。

"香港極具地域優勢,交通四通 八達,政策具備靈活而多元化的 特點,航空業與港口航運雙軌發 展,發揮 '一加一大於二'的運 輸平為優勢。"對需承擔延誤送 達風險的運輸投資者來說,這種 靈活變通的處理模式是難以取代 的吸引力。

倡設大灣區空運禁區

張惠民強調,通過結合珠海機場的內地航空網絡與香港國際機場的國際網絡,大大提高大灣區整體的航空優勢,香港可在航空產業發揮國內國際雙循環的重要角色。

Although the global aviation sector has been hard hit by COVID-19, figures published by the Airport Authority show that air traffic is stable and trending up. Notably, HKIA's passenger traffic in June grew 40.1% year-on-year to 83,000 passengers, while cargo volume grew 11.5% year-on-year to 399,000 tons. Flights handled by HKIA increased 10.9% from the same month last year, clocking 11,050 flights in total.



Air cargo demand continues to grow

Cheung Waiman, Director of Asian Institute of Supply Chains & Logistics, CUHK, points out that while passenger traffic has fallen sharply due to the outbreak of COVID-19, cargo and other logistics figures are not affected. Cargo volume has seen steady increase. "Although passenger traffic dropped 80% to 90% due to the pandemic, we have seen the start of an e-commerce trend that supports online shopping and other consumer activities. Demand for staple goods and food air cargo has seen increasing growth." Given this wax and wane effect, impact on the aviation industry has been limited.

In the wake of business opportunities presented by cross-border online shopping, Cheung says many airlines have retrofitted their passenger jets into air freighters to get a piece of the airfreight market. Even so, supply is not sufficient to meet demand. He stresses that geographically Hong Kong is well placed at the center of the Asia Pacific region. It is a gateway to the thriving Mainland market. With a well-developed aviation network and supporting facilities, we can offer point-to-point direct flights and versatile air passenger and cargo

transshipments. He expects Hong Kong to attract substantial overseas investment and there are great business opportunities.

Twin-track development of airfreight and shipping to maximize advantage

Neighboring cities like Guangzhou and Shenzhen have launched ambitious projects to expand airport supporting facilities. Some say they will become major competitors of HKIA. In Cheung's opinion, Hong Kong's client base is different from that of Guangzhou and Shenzhen so there should not be vicious competition.

He continues to say that Hong Kong's shipping and airfreight are developing in parallel, and our logistic processes are more flexible. These are definite strengths. Unlike the Mainland model that does not allow transport mode changes en route, cargo shippers can

ship their goods to Hong Kong by sea and switch to air transport, or vice versa.

"Hong Kong is blessed with geographical advantage and extensive transport connections. Government policies are flexible and diverse. It is a backdrop that enables twin-track development of the aviation and shipping industries to realize an average transport advantage. In effect, one plus one is greater than two." To transport investors who are exposed to the risk of delivery delays, such a versatile approach is appealing beyond compare.

Proposed air cargo restricted zone in the Greater Bay Area

The opening of Hong Kong-Zhuhai-Macao Bridge (HZMB) presents opportunities of further collaboration between Greater Bay Area airports. Cheung suggests to lease land in

Greater Bay Area cities close to HKIA to set up an air cargo zone that operates under HKIA rules and regulations. With this solution, we can meet the evergrowing air cargo demand and absorb the manpower supply of neighboring cities, reduce operating cost and address the manpower shortage issue. It can also save the cost of providing land at the airport through reclamation. He believes, with today's cargo tracking technology, point-to-point real-time 24/7 transport reporting would not be any problem. It would offer adequate protection to cargo in transit.

Cheung stresses that by consolidating Zhuhai Airport's Mainland aviation network and HKIA's international network, we can enhance the Greater Bay Area's overall competitive edge in aviation. Hong Kong can play a vital role in the aviation industry to promote domestic and international dual circulation.

香港口岸發展及連接機場與東涌交通系統 BCF Development and Airport Tung Chung Link



The Airport Authority Hong Kong

11

香港政制發展面面觀

An Overview of Hong Kong's Constitutional Development



香港回歸祖國24年來,政制發展走過不平凡的路。"一國兩制"屬開創性的制度,實踐過程猶如"摸着石頭過河"。但通過總結經驗、完善制度,香港憑着背靠祖國的優勢,前景依舊亮麗。

Since Hong Kong's return to the motherland 24 years ago, Hong Kong has taken an extraordinary journey of constitutional development. Implementation of the pioneering "One Country Two Systems" concept has been an exploratory process. Feeling our way forward, we have summed up experience and perfected all systems. Backed by the motherland's great strengths, Hong Kong continues to enjoy a promising future.

譚惠珠:中央治港政策 考慮周全

行政主導是香港政制基礎

譚惠珠續闡釋,在立法會法案的處理程序上,最能凸顯行政主導的思想。首先政府提出的法案一般會獲優先處理;而議員雖也可提出法案,別財政府運作及政治體制的法案,及財政府政策,提出前需先獲行政主導。"政府政策,提出前需先獲行政主導。所在法案的表決程序上,需全體議員過半通過即可,但議員法案員分別過半數通過,亦即分組點票。"



在法律制度方面,譚惠珠指出,《憲法》是中國最高法律,與《基本法》是母法與子法關係,因此《憲法》整體上也對香港適用。而具體操作上,《基本法》列明香港擁有立法權,但所立法例需在人大常委備案,如有關法例涉及中央與地方關係、中央事權或抵觸《基本法》,則需發回重議,但人大常委基於尊重授予香港的立法權,不會主動對法例進行修改。

人大"決定"體現全面管治權

譚惠珠續指,人大釋法機制在回歸後 啟動了五次,有效理順了香港和內地 之間的法系差異問題,成為香港政制 發展的重要組成部分。而釋法以外, 人大常委還可通過作出對香港有約束



力的"決定",以體現國家對香港的全面管治權。"一般而言,香港自己可解決的問題,用《基本法》解決;但遇到香港無法自行解決、或牽涉'一國'主權以及中央事權的問題,則人大常委可以通過'決定'的方式協助香港。"

范徐麗泰:新選舉制度 回歸"一國兩制"初心

今年三月,全國人大通過《完善香港 選舉制度的決定》("決定"),為香港 政制發展寫下新一頁。原全國人大常 委范徐麗泰認為,全國人大作出有關 "決定",肇因是香港第六屆立法會議 員選出後,為香港帶來種種亂象,長 此下去不但無法確保愛國者治港,亦



因行政與立法機關長期對立,令社會管治效能下降,民主發展停滯不前。 人大"決定"説白了就是撥亂反正、 回歸"一國兩制"初心。

愛國者治港為首要原則

至於何謂"一國兩制"初心?范徐麗泰認為當中最重要的原則,就是確保愛國者治港。"其實早在1984年已說過,'港人治港'的是以愛國者為主體的港人人治港,至於愛國者的標準,只要對對人人,與不損害香港,以及不損害香港,以及不損害香港,以及不損害香港,以及不損害香港,以及不損害香港,以及不損害香港,以及不損害香港,以及不損害香港,以及不損害香港,以及不損害香港,以及不損害香港,以及不損害香港,以及不損害香港,以及不損害香港,以及不損害。上述一次基本的要求,可惜不少港人無法做到。"

她續指,鄧公定下的標準清晰易明, 只要以此檢驗,誰屬愛國者立即明 瞭。例如香港部分人竟公然稱呼自己 民族為"支那人",那顯然不屬愛 者;又例如支持"港獨"、支持" 炒"損害香港繁榮安定,皆難言是國 國者。"現行的政制,便因非愛國者的 反中亂港勢力,利用選舉制度的漏洞 進入了香港政權機關,如繼續運作下 去,將令'一國兩制'愈發偏離正軌。"

改善行政立法關係

新選舉制度下選舉委員會職能大增, 不但負責選出行政長官,亦肩負提名 及選出部分立法會議員的職責。范徐 麗泰指出,回歸後香港政制的基礎本 應是行政主導,但可惜除第一和第二 屆立法會外,立法會議員和行政長官的權力來源完全不同,情況並不理想。"行政長官的選民來自選舉委員會,立法會議員則是分區直選或功能界別,兩者的選民基礎截然不同,導致行政、立法之間長期互相傾軋,令行政效率大受影響。"

范徐麗泰認為,儘管在美國,如執政 黨無法取得議會內大多數席位,其執 政效率亦會大受影響,此乃放之四海 皆然。當行政效率低下時,部分為終 民生的政策也將被嚴重拖延,司 是市民。因此要實現行政長官在立法會內必須有穩 等的支持。在新選舉制度下,選舉等 會負責選出行政長官和40位立法會 員,令兩者的選民基礎趨於一致,大 大改善行政、立法關係。

雙普選目標不變

在完善選舉制度後,部分人擔心雙普 選的承諾將會落空。惟范徐麗泰解 釋,市民其實無需多慮,因港澳辦副 主任張曉明已明言,《基本法》對於 香港雙普選的承諾,絲毫沒有改變。 "對於普選進程,《基本法》已明言須 '根據香港的實際情況和循序漸進的 原則'推進,過去部分市民只純粹追 求一人一票,但沒有考慮香港的實際情況:就是市民能否從這種選舉制度中得到好處?他們也忽略了循序漸進的原則,只求一步到位。我們以前走了歪路,現在只是重回正軌,普選的目標並沒改變。"◆

上述內容為本會主辦的國情研習班系列:"《憲法》與《基本法》在香港的實踐"及"香港新選舉制度分析"之撮要。

Maria Tam: The Central Government's Hong Kong policy takes everything into account

aria Tam, Deputy Director of HKSAR Basic Law Committee of the NPC Standing Committee, opines that there had been a misconception in the past about Hong Kong having separation of powers as in the west after returning to the motherland. In reality, however, Hong Kong has always adopted an executive-led political system since then.

Executive-led is the constitutional bedrock of Hong Kong

Tam continues to explain that the executiveled doctrine is best demonstrated by the LegCo bill procedures. For a start, bills proposed by the government usually have priority. LegCo members can propose bills but there are several restrictions. For example, they may not propose any bills that involve fiscal policies, government operations and political structure, and bills involving government policies must be submitted to the Chief Executive for prior written consent. As for voting procedures, they are also conducted under the executive-led principle. "Government bills only require a simple majority vote of half the members present, whereas bills proposed by members require a vote of half the members present in each of the functional constituency and directly-elected groups, i.e. voting in groups."

NPC's interpretation serves as a transformer

Commenting on the legal system, Tam points out that the PRC Constitution is the supreme law of China. It is the mother law of Hong Kong's Basic Law. Given this relationship, the Constitution is generally applicable to Hong Kong. In actual practice, the Basic Law states that Hong Kong has legislative power but all enacted ordinances must be filed with NPC for record. Legislation on the relationship between Central and local authorities and purview of the Central Authorities or legislation in conflict with the Basic Law are returned to the Legislative Council for reconsideration. Nevertheless, respecting that Hong Kong is vested with legislative power, NPC will not amend legislation voluntarily.



For historical reasons, Hong Kong has continued to practice common law after reunification while China practices civil law. "There must be a transformer between two different law systems; otherwise, any conflict would prove catastrophic." Tam recalls seeking reference from the European Union during the drafting of the Basic Law. "EU members signed the Treaty of Rome. In the event of dispute arising from law provisions, the matter would be submitted to the Court of Justice of the European Union in Luxembourg for interpretation prior to final adjudication. Such interpretation is binding on all member states. It is a transformer of the EU system. Subsequently, we established the NPC interpretation mechanism based on this example."

NPC "decisions" manifest the Central Authorities' exercise of overall jurisdiction

Tam points out that the NPC interpretation mechanism was activated five times after Hong Kong's reunification. It worked well to straighten out differences in the Mainland and Hong Kong law systems. In addition to law interpretation, NPC can also pass binding "decisions" to exercise overall jurisdiction over Hong Kong. "As a general rule, Hong Kong may resolve all resolvable issues under the *Basic Law*. For matters that cannot be resolved or involve sovereignty under the "One Country" principle and purview of the Central Authorities, NPC may provide assistance by passing 'decisions'."

She continues to say that Sections 31 and 62 of the PRC Constitution form the legal basis for NPC "decisions". which are binding on Hong Kong and the mechanism is fully accepted by Hong Kong courts. Since Hong Kong returned to the motherland, NPC made "decisions" on Hong Kong issues on several occasions. These include leasing Shenzhen Bay Port to Hong Kong for colocation clearance, authorizing Mainland customs and immigration officers to carry out duties at the Hong Kong West Kowloon Station Mainland Port Area for colocation clearance, and confirming such arrangements were compliant with the Basic Law. "It was anticipated there would be issues beyond Hong Kong's capacity that require additional mandate from the Central Authorities when we drafted the Basic Law, and Section 20 was enacted for this very season. The Central Authorities' foresight and all-round consideration are evident."

Rita Fan: New electoral system marks return to original intent of "One Country, Two Systems"

In March this year, the NPC adopted a decision on improving Hong Kong's electoral system (the "Decision"), marking a new chapter in Hong Kong's constitutional development. Rita Fan, a former member of the NPC Standing Committee, believes that the NPC made the Decision because Hong Kong has been plaqued by all kinds of chaos after the election of members to the sixth Legislative Council, leading to reduced social governance effectiveness and stagnated democratic development. Put simply, the Decision aims to push aside chaos to restore order and return to the original intent of "One Country, Two Systems".

Patriots administering Hong Kong is the primary principle

What is the original intent of "One Country, Two Systems"? Fan believes that the most important of which is to ensure that Hong Kong is administered by patriots. "Actually, in 1984, Deng Xiaoping mentioned that 'Hong Kong people ruling Hong Kong' should mean the administration of Hong Kong affairs by 'Hong Kong people, with patriots forming the main body of administrators'; the criteria for a patriot are to respect one's own nation, sincerely support the Motherland's resumption of exercise of sovereignty over Hong Kong, and not to do any harm to Hong Kong's prosperity and stability."

She added that the criteria set by Deng are clear and easy to understand. People just need to be assessed against the criteria to determine whether they are patriots. For example, those who openly use the term "Zhinaren" to call their own nationality, support the "independence of Hong Kong" or support "mutual destruction" are obviously not patriots. "Under the current political system, 'One Country, Two Systems' has been derailed from the right track because non-patriots took advantage of the loopholes in the system to enter Hong Kong's government organs."

Improving the relationship between executive and legislature

Under the new electoral system, the Election Committee's functions have

increased considerably. It is not only responsible for electing the Chief Executive, but also for nominating and electing some members of the Legislative Council. Fan noted that the basis for Hong Kong's political system after reunification should have been executive-led, but unfortunately, with the exception of the first and second Legislative Councils, the sources of power for Legislative Council members and the Chief Executive are completely different, which is not ideal. "The electorates for the two are completely different, leading to long-lasting conflicts between the executive and the legislature, which greatly affects the administrative efficiency of the executive."

She believes that even in the US, the ruling party's governance efficiency will be greatly affected if it fails to secure a majority of seats in Congress. Its policies to improve people's livelihood will also be severely delayed, and it is the people who will ultimately suffer. Under the new electoral system, the Election Committee is responsible for electing the Chief Executive and 40 members for the Legislative Council, so the electorates for the two will become more consistent, thus greatly improving the relationship between the executive and the legislature.

The goal of double universal suffrage remains unchanged

Some people worry that the promise of double universal suffrage will not materialise after the electoral system is improved. However, Fan explained that people do not have to worry about it because Zhang Xiaoming, Deputy Director of the Hong Kong and Macao Affairs Office. has clearly stated that the Basic Law's commitment to double universal suffrage in Hong Kong has not changed at all. "With regard to the progression of universal suffrage, the Basic Law stipulates that it is necessary to move forward 'in the light of the actual situation in Hong Kong and in accordance with the principle of gradual and orderly progress'. In the past, some people only pursued 'one person, one vote', but can people benefit from such an electoral system? We have gone the wrong way before, but now we are just getting back on the right track. The goal of universal suffrage has not changed."

This is an abstract of the CGCC National Studies Classes: "Implementation of the PRC Constitution and the Basic Law in Hong Kong" and "Analysis of Hong Kong's New Election System".

回望激蕩百年 成就得來不易

Hard-won Achievements through a Century of Turbulence

百年之間,中國共產黨帶領中國人民從一窮二白飛躍至 成為世界第二大經濟體,全面建成小康社會,成就令人 刮目相看。以史為鏡,可知興替。百年黨慶,正是我們 藉回顧歷史,以昭示未來的好時機。

In just a century, the Communist Party of China (CPC) lifted China out of poverty and blankness to become the world's second largest economy and built it into a moderately prosperous society in all respects. These are indeed very impressive achievements. As the saying goes, "Look into history to catch a glimpse of its vicissitudes." The CPC's centennial celebration is a good time for us to look back on history to shed light on the future.

陳勇:毋忘抗戰歷史 喚起愛國共鳴





方舟 Fang Zhou

東江縱隊保衛香港

陳勇指出,香港之所以有日軍佔領"三年零八個月"的慘痛回憶,實際上是因為英軍沒有盡力抵抗就向日軍投降所致。反而在這段逆境之中,中國共產黨帶領香港的熱血青年組成"東江縱隊",頑強抵禦各種侵略,保衛香港。

他説,東江縱隊港九獨立大隊是 港九地區唯一由中國共產黨領



導的抗日武裝部隊,在香港淪陷期間,港九獨立大隊以游擊戰為主,與東縱其他部隊聯手在中國華南地區牽制日軍的軍力,是唯一堅持在香港抗戰直至最後勝利的抗戰隊伍。

走訪紀念建築 學習抗戰歷史

方舟:激蕩百年 後世殷鑑

不忘來時的路,走好前行的路。 一國兩制研究中心研究總監方舟 認為,宏觀了解中國共產黨如何 成立、如何領導中國現代化、如 何從眾多挫折中一路走來,這對 前瞻未來極具啟發意義。

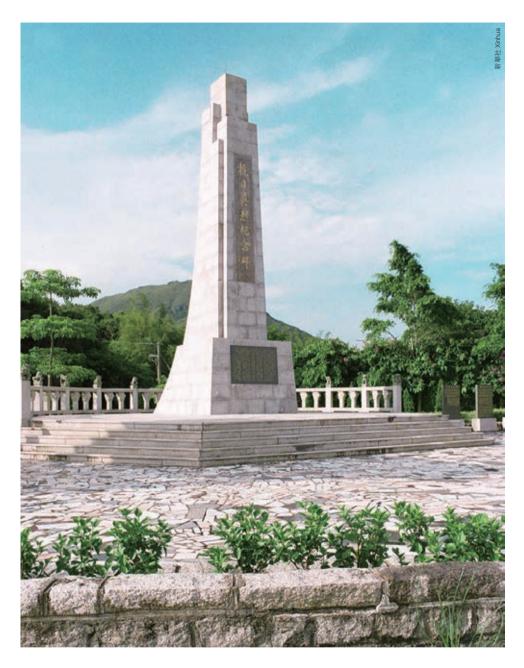
從合作到分裂

方舟指出,中國在辛亥革命推翻帝制之後,陷入了軍閥混戰局面。此時,就是有"南陳北李"之稱的陳獨秀和李大釗相約籌建共產黨。後來在1921年中國共產黨正式成立。第一次全國代表大會更隨即在上海舉行,也就是現在"新天地"的附近位置。

及至1924年,國共兩黨合作北伐,以奉系軍閥張作霖及直系軍閥吳佩孚等人為目標。方舟指,在北伐形勢大好之際,國民黨內一些人卻對共產黨發動工農運動及勢力壯大深感恐懼。1927年4月,蔣介石在上海發動清黨,第一次國共合作遂告破裂。

逐步建立勢力

1930至1934年間發生國共內戰,中共在第五次"反圍剿"失敗後舉行遵義會議,總結經驗教訓,毛澤東更被選為政治局常



委。方舟指這次會議確立了毛澤東領導地位,並使中共轉敗為勝,終以勝利完成了"二萬五千里長征"。其後中共在蘇聯的協助下,勢力大為擴張。遼瀋、淮海、平津三大戰役,中共取得勝利,奠定了未來執政基礎。

經濟飛躍發展

此後,中共即致力各項發展,例 如實施"第一個五年計劃"與 "156工程"等。方舟認為,這些政策有助國民經濟的快速增長,並為國家的工業化奠定了初步基礎。而在國際舞台方面,周恩來作為代表出席日內瓦及萬隆會議,初度向世界展現新中國和平外交政策的風範。

1978年是中國改革開放元年, 自此以後國家步入高速經濟增長 期。90年代,鄧小平南巡確定 改革開放走"中國特色社會主義"路線,經過30年發展,才有今天的中國。今天國家決意走向"共同富裕",實際上是從"一部分人先富起來"的基礎發展而來。因此方舟深感認識中共百年奮鬥征程,能為我們帶來無窮的啟示。◆

上述內容為本會港島西區聯絡處主辦之講座"中國共產黨與中國香港抗戰歷史"及新界區聯絡處主辦之講座"中國共產黨百年激蕩史"之內容撮要。

Chan Yung: Remember war history to arouse patriotism

n the occasion of the 100th anniversary of the founding of the CPC, Chan Yung, Hong Kong Deputy to the National People's Congress and Vice-Chairman of the Democratic Alliance for the Betterment and Progress of Hong Kong, believes that this is an opportunity to get Hong Kong's young people to revisit history to strengthen their understanding of and sense of belonging to the country. He noted that in the CPC's centurylong history, the War of Resistance Against Japan, especially the part that took place in Hong Kong, is particularly worthy for Hong Kong's young people to keep in mind.

East River Column battled to defend Hong Kong

Chan pointed out that Hong Kong's painful memory of Japanese occupation for three years and eight months was actually because the British army surrendered to the Japanese without much of a fight. In contrast, during this period of adversity, the CPC led Hong Kong's fervent youngsters to form the East River Column (also known as the Dongjiang Column) to defend Hong Kong.

He said that the East River Column's Hong Kong and Kowloon Independent Brigade was the only CPC-led anti-Japanese armed force in the Hong Kong and Kowloon region, and it mainly engaged in guerrilla warfare during the fall of Hong Kong. It joined forces with other troops of the East

River Column to contain the Japanese military in southern China and was the only anti-Japanese troop that persisted in the war in Hong Kong until the final victory.

Learn about war history through monument visits

Hong Kong has many monuments to commemorate our compatriots who perished during the Japanese invasion of China, the most famous of which is the Cenotaph on Chater road in Central. Nevertheless, Chan pointed out that there are other monuments in Hong Kong that also deserve attention. Citing an example. Chan said that Sai Kung featured heavily in the resistance mounted by the East River Column's Hong Kong and Kowloon Independent Brigade against the Japanese during their occupation of Hong Kong. People in the community raised funds to erect a monument at Tsam Chuk Wan in Sai Kung to commemorate the heroic sacrifice of the soldiers of the Hong Kong and Kowloon Independent Brigade and the people of Sai Kung. The monument was added to the country's list of monuments and memorials last year. Chan suggested that people should consider visiting the monument as part of their spring outing.

According to Chan, during the "Two Sessions", he proposed including Hong Kong's war history in local textbooks and suggested the HKSAR Government build a memorial hall in Hong Kong to commemorate its victory in the War of Resitance Against Japan. He further said Hong Kong's young people will understand that Hong Kong has always been an inseparable part of China if they know their ancestors defended the people and land of the country with their lives on the land of Hong Kong, China.

Fang Zhou: Century of turbulence serves as a reminder for later generations

As the saying goes, "Only by not forgetting the past can we be the master of the future." Fang Zhou, Research Director of the One Country Two Systems Research Institute, believes

that a macro understanding of how the CPC was founded, how it led China's modernization and how it went all the way through numerous setbacks is hugely enlightening about what the future holds.

From collaboration to separation

Fang noted that China was caught in the middle of wars among various warlords following the overthrow of imperialism in the 1911 Revolution. At that time, Chen Duxiu in the south (Shanghai) and Li Dazhao in the north (Beijing) laid plans for the founding of the Communist Party. Later, the CPC was formally established in 1921. The first National Congress was held in Shanghai immediately after that.

In 1924, the Kuomintang (KMT) and the CPC joined forces for the Northern Expedition, targeting Zhang Zuolin, a warlord of the Fengtian Clique and Wu Peifu, a warlord of the Zhili Clique, among others. Fang noted that at the time when the Northern Expedition was shaping well, some people in the KMT were deeply fearful of the Communist Party's initiation of workers' and peasants' movements and its growing power. In April 1927, Chiang Kai-shek started a party purge in Shanghai, ending the First United Front between the KMT and the CPC.

Gradual build-up of power

The CPC launched an uprising in Nanchang in resistance. Fang noted that Zhou Enlai, who led the revolution, had a very close relationship with Hong Kong. Besides returning to the Mainland via Hong Kong after working and studying in France, Zhou had meetings with grassroots organizations in Hong Kong to arrange work. He also stayed at the premises of the Hong Kong & Kowloon Carpenters General Union on Hollywood Road in Central to learn about the living conditions of the grassroots. As for the troops remaining from the Nanchang uprising, they later joined the Mao Zedong-led Autumn Harvest Uprising troops in Jinggangshan. Fang said that the Red Army of the Chinese Workers and Peasants made Jinggangshan its first base for the revolution after joining forces, embarking on the revolutionary path of "using rural areas to encircle the cities and seizing state power with military force".

The KMT and the CPC were engaged in a civil war between 1930 and 1934. After the unsuccessful fifth counter-encirclement campaign, the CPC held the Zunyi Conference, a meeting to take stock of the experience gained and lessons learned, and Mao was elected a member of the Standing Committee of the Politburo. Fang noted that the meeting established Mao's position as the leader and enabled the CPC to turn defeat into victory, eventually leading to the successful end of the Long March that covered 25,000 li (12,500 km). Subsequently, the CPC achieved victory at the Liaoshen, Huaihai and Pingjin campaigns, laying the foundation for it to form the government later.

Long-stride economic growth

Since then, the CPC has been committed to various developments, such as the implementation of the 1st Five-Year Plan and the 156 Projects. Fang believes that these policies contributed to the rapid growth of the national economy and laid a preliminary foundation for the country's industrialization. On the international stage, Zhou attended the Geneva and Bandung conferences as a representative, showing the world the new China's practice of peaceful foreign policy for the first time.

1978 marked the first year of China's reform and opening-up, and the country has been in a period of rapid economic growth ever since. In the 1990s, during his inspection tour of the southern coastal provinces, Deng Xiaoping initiated the path of "socialism with Chinese characteristics" for reform and opening-up. Since then, China has become what it is today after 30 years of development. Today, the country's determination to move towards "common prosperity" is actually built upon the foundation of "some people getting rich first". Therefore, Fang is convinced that understanding the CPC's endeavors and journey over the past century can bring us infinite enlightenment.

The is an abstract of the talk on "The War History of the CPC and Hong Kong, China" hosted by the Chamber's Hong Kong West District Liaison Group and the talk on "The Century-long Turbulent History of the CPC" hosted by the Chamber's New Territories District Liaison Group.

香港管治再出發

Hong Kong's Governance Starting Anew



在落實香港國安法和"完善選舉制度"後,香港社會復歸平穩,管治迎來全新局面。然而,一些多年累積的社會問題和深層次矛盾仍然有待解決。政府宜善用目前良好勢頭,引入大刀闊斧改革,為未來發展定下清晰藍圖,則香港良政善治可期、再創輝煌可期。

Hong Kong society has returned to stability after implementing the Hong Kong National Security Law and "improving the electoral system". Nevertheless, some social problems and deep-seated contradictions accumulated over the years remain to be resolved. The Government should capitalize on the current good momentum and introduce drastic reforms to set a clear blueprint for future development.





鄭李錦芬:香港開創良 政善治新局面

事

結香港基金總裁鄭李錦芬指 出,去年以來香港管治迎來 全新局面,香港市民對"良

政善治"的到來亦熱切期盼。她認為,在新政治環境下特區政府必須勵精圖治,致力解決困擾香港社會良久的深層次矛盾。

"隨着愛國者治港的新秩序確立後, 意味中央不但在香港的政治發展上有 更大話語權,同時對香港的經濟發展 也有更大主導權,例如在國家的"五 年規劃"內,能為香港定下更清晰的 發展藍圖。以往香港管治的最大問題 是缺乏高瞻遠矚的長線規劃,長久以 來停留於'頭痛醫頭,腳痛醫腳'的 小修小補,此時中央為香港引入新改 革是非常及時。"

在此新局面下,中央對治港者的要求也將相應大幅提高。正如港澳辦主任夏寶龍提出,治港者需有五個善於主善善於全面準確貫徹 "一國兩制"方針、破解香港發展面臨的各種矛盾問題、為民眾辦實事、團結方方面面的 力量以及善於履職盡責。鄭李錦芬面 的力量以及善於履職盡責。鄭李錦村部 為香港往後的管治水平打下穩健基礎。

鄭李錦芬表示,特區政府了解到中央 和市民的期望,近來已變得更積極有 為,亦加速自身的改革。"例如早前 行政長官林鄭月娥建議分拆運輸及房 屋局、研究設立文化體育及旅遊局 等,都是有為及該做的事。長遠而 言,政府應拋棄過去的'大市場小政府'、'積極不干預'等守舊思維,繼 續調整政府架構、完善職能,改革公 務員制度、建立一個善於作為、強勢 的政府,讓香港社會、經濟、文化均 可與時俱進。"

黃元山:加速拓展新界 助港人安居

在新的管治局面下,目前政府最迫切的問題,則非房屋問題莫屬。團結香港基金早前發表名為《提速新界城鎮化助力香港創新天》的政策研究報告,對香港未來土地房屋政策提出倡議。團結香港基金高級副總裁兼公共政策研究院院長黃元山指出,未來五

年本港私樓和公營房屋供應均嚴重不足,短缺多達12萬個單位。因此,政府應透過各種方式增加土地及房屋供應,令市民能夠真正安居。

黃元山認為,新界北有潛力發展更多 規劃完善的新市鎮,建議可在羅湖, 落馬洲一帶,打造文化及科技走廊, 而西北面鄰近前海的地方,可建立港人的樂活與休憩空間。 可建立港人的樂活與休憩空間。 應加快興建新道路和鐵路網絡,同時 應加快興建新道路和鐵路網絡, 應對外連繫。"現時香港屋 問題水深火熱,很大程度是過去 20 年 停止發展新市鎮的苦果。我們不應再 蹉跎歲月,必須急起直追,未來方有 室解決市民安居的問題。" ு

Eva Cheng: Hong Kong heralds a new chapter of good governance

va Cheng, President of Our Hong Kong Foundation, said that in the new political environment, the HKSAR Government must make great efforts to solve the deep-seated contradictions that have plagued Hong Kong society for a long time.

"The Central Government has not only a bigger say in Hong Kong's political development, but also greater leadership of Hong Kong's economic development, e.g. it can set out a clearer blueprint in the country's "Five-Year" Plan for Hong Kong's

development. The biggest problem with Hong Kong in terms of governance in the past was the lack of a long-term, forward-looking planning approach, so the Central Government's introduction of new reforms for Hong Kong now is very timely."

In this new situation, the Central Government will accordingly have substantially higher requirements for people governing Hong Kong. As Xia Baolong, Director of the Hong Kong and Macao Affairs Office. pointed out, those who administer Hong Kong need to be good at fully and accurately implementing the "one country, two systems" principle throughout their administrative work, resolving various contradictions and problems hindering Hong Kong's development, serving the people for real, uniting all sectors of Hong Kong society, as well as be exemplary in total dedication and commitment to their job and responsibilities. Cheng believes that those who administer Hong Kong for the foreseeable future must have considerable capabilities.

Cheng noted that the HKSAR Government has become more proactive and prolific recently. "For instance, Chief Executive Carrie Lam earlier proposed to split the Transport and Housing Bureau and to set up a Culture, Sports and Tourism Bureau. In the long run, the Government should abandon the conservative thinking of 'big market, small government' and 'active non-intervention' of the past. It should continue to adjust the government structure, improve its functions, reform the civil service system, and establish a strong government."

Regarding the view that "improving the electoral system" will weaken public supervision of the Government, Cheng believes that such a worry is overdone. It is not going to be whatever the Government says goes since the major pro-establishment parties have always played a supervisory role and members of the Election Committee have a supervisory function, while there will still be public opinions, public sentiment, and various kinds of opinion polls. She believes that the Legislative Council will return to normal functioning and the relationship between the executive and the legislature will also improve significantly in the future. She looks forward to a new chapter of good governance.

Stephen Wong: Fasttrack New Territories development to give people a secure roof over their heads

At present, the housing problem is the most pressing one for the Government. Our Hong Kong Foundation has recently released a policy research report, making proposals for Hong Kong's future land and housing policies. Stephen Wong, Senior Vice President and Executive Director of Public Policy Institute of Our Hong Kong Foundation, pointed out that Hong Kong's supply of private flats and public housing for the next five years is seriously inadequate, with a shortfall of as many as 120,000 units. Therefore, the Government

should increase the supply of land and housing through various means.

"Short-term housing supply in Hong Kong is currently in severe shortage, and longerterm supply such as that from the 'Lantau Tomorrow Vision' cannot meet this urgent need. Right now, it is more feasible to ease the immediate difficulty by getting some of the units that are originally slated for completion in the next 6-10 years completed ahead of schedule." He added that urban areas currently account for only 20% of the land in Hong Kong, which points to plenty of room for improvement compared to neighboring Shenzhen and Singapore. Therefore, besides the planned new development areas, the Government should develop the land in New Territories North on a large scale in order to solve the problem of land and housing shortages in the long term.

In Wong's view, there is potential for developing more well-planned new towns in New Territories North. He suggested to develop culture and technology corridors in the Lo Wu and Lok Ma Chau areas; establish modern logistics and business circles in the northwest, near Qianhai; and create living and recreation spaces in the Kam Tin area for Hong Kongers. Meanwhile, construction of new roads and railway networks should be accelerated to improve the external connectivity of the new development areas. "Hong Kong's current housing problem is largely the result of halting the development of new towns in the past 20 years. We should not waste any more time."





"南向通" 實現債市雙向互聯互通

Mutual Access Through "Southbound Bond Connect"

市場上對"南向通"開放的呼聲一直高漲。9月15日,人民銀行、香港金融管理局聯合發佈公告,"南向通"正式開通,內地與香港的債券市場雙方開放終於塵埃落定,意味債券市場開放邁向新的里程碑,對進一步提升香港債券市場的發展水平、鞏固香港國際金融中心的地位意義深遠。

On 15 September, the People's Bank of China (PBOC) and the Hong Kong Monetary Authority (HKMA) jointly announced the launch of "Southbound Trading under Bond Connect" (the Scheme). The two-way opening up of the bond markets in the Mainland and Hong Kong is finally confirmed, marking a new milestone for the opening up of the bond market.

券通"北向通"於2017年 啟動,按照當時部署,先 分步實施、穩妥推進開展 "北向通",積累經驗,然後適時擴展 到"南向通"。近來隨着內地資金流 出放緩,外資流入境內的規模逐漸增 加,在吸引外資的同時,打通資金流 出的渠道、平衡跨境資金流的需求逐 漸顯現,"南向通"提上日程時機成

按照《中國人民銀行關於開展內地與香港債券市場互聯互通南向合作的通知》,兩類投資者可以通過"南向通"開展境外債券投資:一是合格境內機構投資者(QDII)和人民幣合格境內機構投資者(RQDII),二是經中國人民銀行認可的部分公開市場業務一級交易商。其他機構可通過購買合格投資者發行產品的形式參與。

為香港金融市場注入活力

"南向通"開通後,無疑將為境內投資者提供更加豐富的投資目標,更好地滿足"走出去"的需求,提高資產配置的靈活度和資產回報率。此舉亦

是中央支持香港發展、促進內地和香港合作的重要舉措,"北水南流"不僅為香港債券市場帶來內地的資金,有助吸引企業增加在香港的發債融資,促進債券交易,並對擴大離岸資金池、推動離岸人民幣市場發展具有積極作用。

同時,"南向通"將鞏固香港作為資本進出內地的門戶角色,持續推動香港國際金融中心和金融樞紐發展。隨着可進可出的投資流向建立,境內外市場的互動性增強,有助香港進一步融入"國內大循環"和發揮"國內國際雙循環"的橋樑作用。

助力人民幣國際化進程

未來將具有更廣闊發展空間

"南向通"現階段限於現券交易,從 起步來看,當前可投資範圍限於香港 債券市場流通的所有券種是比較穩 妥,但隨着試點運作良好,下一步發 展可考慮拓展可投資債券範圍,進一 步鼓勵資金流出,改變持續流入的狀 況,有助實現跨境資金動態平衡。

"南向通"現規定了資金淨流出的年度總額度為5,000億人民幣,每日額度為200億人民幣是足夠的,但未來隨着市場不斷開放和發展,現有額度未必能滿足投資者需求,未來進一步取消額度管理、允許資金自由流動將成為順應市場發展的趨勢。



"南向通"的推出,標誌着內地和香港債券市場互聯互通實現雙向開放,進一步便利內地機構投資者透過香港市場配置全球債券資產。政策的落地效果最終有賴市場推動和檢驗,在各界共同努力下,相信隨着"南向通"持續運作,境內外市場的聯動性進一步加強,對"南向通"的政策期許必將實現。

本文撮要自《中銀財經述評》第30號,2021年 9月16日,〈"南向通"債市實現雙向開放〉,中 銀香港金融研究院策略規劃師席帥。

s part of the Bond Connect program that commenced in 2017, the northbound trading channel was planned as a first phase, which would progress steadily and pave way for the timely roll out of the southbound trading channel. In the light of a slower outflow of Mainland capital and accelerated inflow of foreign funds, the time is ripe to bring the southbound trading channel on the agenda. This would attract foreign funds and create an outlet for outbound capital, balancing the emerging demand for cross-boundary capital flows.

According to the Notice of the People's Bank of China on Launching the Southbound

Bond Connect between the Mainland and Hong Kong, two types of investors can conduct offshore bond investments through the Scheme. The first type are Qualified Domestic Institutional Investors (QDII) and Renminbi Qualified Domestic Institutional Investors (RQDII). The second group are domestic investors who meet the requirements of the People's Bank of China. Other institutions can participate by purchasing the products issued by qualified investors.

Injecting fresh vitality into Hong Kong's financial market

The rolling out of the Scheme can better satisfy the demand for "going out", create higher flexibility for asset allocation and improve investment return. Capital from the north does much more than going directly to Hong Kong's bond market. As more companies are attracted to obtain financing by issuing debts in Hong Kong, the volume of bond trading will also increase, which in turn will bring positive impact to broadening the offshore capital pool and driving the growth of the offshore RMB market.

Meanwhile, the Scheme will consolidate Hong Kong's role as the portal for incoming and outgoing capital. Hong Kong's standing and development as an international financial hub will be continuously fortified. With a channel established for the inflow and outflow of investment, there will be stronger interaction between the domestic and the offshore markets, which could help Hong Kong further integrate into the "domestic circulation" and assume the connection role to drive the "dual circulations of domestic and international economy".

Creating momentum for the RMB internationalization process

The commencement of Southbound Bond Connect will establish a stronger international presence for RMB, further deepening the currency's function in investment and financing. Meanwhile, the Scheme will also direct domestic capital to offshore RMB bonds, which could help to revive the Dim Sum Bond market and facilitate scale expansion for RMB-denominated financial products. More international investors will also be brought to the domestic bond market, further enhancing RMB's capability as a reserve currency. The launch of the Scheme will

also significantly improve the level of free conversion for capital projects, which is conducive to constructing a modern advanced financial system on par with the global standard. All these will take RMB internationalization up many levels.

Vast room for development in the future

At present, the Scheme is limited to the trading of cash bonds. Limiting the scope of investment to all the bonds circulating in the Hong Kong bond market – as the first step – does seem to be safer and more secure. However, with the steady and smooth operation of the pilot, the scope of tradable bonds could be expanded in the next stage, which could achieve a dynamic balance in terms of cross-boundary capital flow.

The maximum net cross-boundary outflow for the Southbound Bond Connect shall not exceed the annual aggregate quota (currently equivalent to RMB 500 billion) and the daily quota (currently equivalent to RMB 20 billion). These are adequate at this point of time. Yet, with the market

continuing to open up and grow in the future, the current quota may not be able to meet investors' need. To respond to the natural development of the market, further lifting the quota and allowing free flow of capital will bertainly, be the next move.

The launch of the Scheme symbolizes the two-way opening-up of the bond markets and the two-way cross-boundary capital flows between the Mainland and Hong Kong. More convenience becomes available to institutional investors from the mainland to allocate their global bond assets through the Hong Kong market. Eventually, the impact of the policy depends on the market's driving and testing. Following the continuous running of the Scheme, the connectivity between the local and overseas markets will be further strengthened. The expectations for the policy of the Scheme will be actualized.

This is an abstract of the article "Two-way circulation of funds realized through 'Southbound trading under Bond Connect'" from the issue 30 of Financial & Economic Insight, published on 16 September 2021 and written by Xi Shuai, Strategic Planner of BOCHK Financial Research Institute.

驅動"再工業化"潛力開拓經濟發展新路向

Unleashing the Potentials of Re-industrialization to Create New Directions for Economic 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

過去十年,香港的經濟增速 緩慢,問題癥結在於傳統支 柱產業增長乏力、經濟結構 過於單一。特區政府應具備 宏觀和遠大的目光,與粵港 澳大灣區協同發展,深度強 化創科產業鏈,推動"再工 業化"發展,長遠為本港經 濟注入新動力。

Economic growth has been slow for Hong Kong over the past decade. The crux of the matter had originated from our lackluster traditional pillar industries and an excessively unitary economic structure. The HKSAR government should adopt a broader and farther vision – it should collaborate with the Guangdong-Hong Kong-Macao Greater Bay Area (Greater Bay Area) to deepen the development of the innovation and technology industry chain, foster re-industrialization, and inject new vitality to Hong Kong's economy in the long run.



黑暴、新冠病毒世紀疫症、 中美博弈等夾擊下,香港自 2019年第三季開始,曾經 歷連續六個季度的經濟收縮,是有記 錄以來最長的衰退期。在經濟陷入低 谷之時,更凸顯香港傳統支柱產業增 長乏力、經濟結構過於單一的弊病。 香港經濟要長久繁榮,應積極把握粵 港澳大灣區的資源優勢和機遇,以建 基於區內創科產業鏈合作發展的新思 維,加大力度扶助本地"再工業化" 發展,為經濟增添增長點。在較早前 的立法會會議上,有一項主題為"啟 動本港'再工業化'發展的新階段" 的議員議案,好讓一眾關注經濟發展 的議員發表意見。

產業結構過於單一 "再工業化"帶動經濟轉型

首先,正如我數年前已提出,要成功 推動"再工業化",政府必須拿出應 有的氣魄,推出更全面的支援措施, 包括為企業增聘海內外科研人才提供 資金補貼、進一步提升中小企研發開 支免税上限等。除了營造友善的創科 氛圍,當局亦應在重振製造業方面多 下功夫,例如引入税務、勞力供應、 政府優先採購等便利措施,以增加企 業投資製造業的誘因。

訂立客觀指標 量化"再工業化"的經濟貢獻

除了要有更宏觀、遠大的眼光,當局 更宜訂立指標,利用數據量化及跟 進"再工業化"的發展狀況,以及 對本地經濟貢獻。不過,局方早前回應議員要求訂定製造業在本地生產總值所佔份額為目標時,僅表示已把相關的績效指標訂定為"扭轉其下降趨勢"。這個說法顯示當局在推動"再工業化"這個議題上,欠缺氣魄和視野。我期望不久將來能有一套更全面和客觀的指標出台,成為鞭策當局推動"再工業化"發展的動力。

善用粵港澳大灣區優勢 協同發展創科產業鏈

科技發展和經濟自由化是一把雙刃 刀,雖能夠帶動商機、創造高端的就 業機會,但亦使地區之間的競爭愈趨激烈。特區政府必須急起直追,審時度勢,不斷思考如何讓"再工業化"的步伐走得更快更穩,為香港的經濟注入新的增長動力。

ollowing multiple hits by the black clad, the pandemic of the century and Sino-US tensions. Hong Kong went through six consecutive quarters of contraction since Q3 2019 - the longest recession ever recorded. Such an economic low point does highlight Hong Kong's weaknesses: lackluster traditional pillar industries and excessive uniformity in the territory's economic structure. To maintain long-term prosperity, Hong Kong should leverage on the strengths in resources and opportunities in the Greater Bay Area, adopting a new mindset based on the collaborative development of the innovation and technology industry chain in the region. It should put more effort in supporting local re-industrialization to create stronger impetus for economic growth. At a LegCo meeting held earlier on, the motion "Commencing a new phase in Hong Kong's development of re-industrialization" was put forward to encourage discussion on economic development amongst councilors.

Re-industrialization may invigorate excessively unitary industrial structure and bring traction to economic transformation

In recent years, the HKSAR government has promoted re-industrialization by "developing advanced manufacturing, which is less land or labor-intensive based on new technologies and smart production". Smart assembly lines were used to produce products with increased output and good quality to enhance the competitiveness of Hong Kong's manufacturing industry. On the day when I spoke during the debate of that motion, I pointed out that Hong Kong is already equipped with solid strengths in innovation, research and development, and re-industrialization has enormous potentials to further stimulate a need for development, drive industrial upgrades and transformation, nurture new impetus for economic growth, and create high-end job opportunities that encourage upward mobility, and more.

However, to truly turn re-industrialization into a force strong enough to break through

economic bottlenecks, it is crucial to have a plan of strategic policies. The Government has implemented various support policies in infrastructure, talents, capitals, and technology research. For example, the Reindustrialization Funding Scheme (RFS) was launched to subsidize manufacturers to set up new smart production lines in Hong Kong, and the Reindustrialization and Technology Training Program (RTTP) was established to subsidize local companies on a matching basis to train local staff in advanced technologies, etc. Frankly speaking, these policies did achieve something but there is still a long way to go to unleash the potentials mentioned above. If the government wants to show the business sector that its great visions for re-industrialization were not just empty talk, it must adopt a new mindset and make changes to keep pace with the latest situation

First of all, as I have already proposed a few years back, the Government must be bold in rolling out more comprehensive supporting measures for successful reindustrialization to happen. It should offer subsidies for companies hiring technology research talents from overseas, as well as further increase the maximum taxfree amount for SMEs in terms of R&D expenditures. On top of creating a friendly ambiance for innovation and technology. the authorities should also revitalize the manufacturing sector from different directions. For example, introducing conveniences in taxation, labor supply and priority procurement by the Government, etc. These could provide more incentives for companies to invest in the manufacturing sector.

Establish objective KPIs to quantify the economic contribution of re-industrialization

In addition to a broader and farther vision. the authorities should also set out targets to quantify and follow up with the progress of re-industrialization, as well as to reflect its contribution to the local economy. That said, when the authorities earlier responded to Councilors' request for setting up a target for the KPI on the manufacturing sector's contribution to our Gross Domestic Product (GDP), they mentioned this was "to reverse its declining trend" - an answer that showed that there is limited courage and vision in promoting re-industrialization. I hope that there will soon be more comprehensive and objective KPIs in place, which could galvanize the authorities' efforts in promoting re-industrialization.

Capitalizing on the Greater Bay Area advantage and developing synergically an innovation and technology industry chain

More importantly, there will be a focus on raising the innovation capabilities of industries, deepening research and design, as well as applying digital applications in manufacturing, operation management and market services, etc., according to the outline of the "14th Five-Year" Plan announced in March. Since Hong Kong is part of the Greater Bay Area, the HKSAR government should actively capitalize on the resource advantage and opportunities of the Greater Bay Area, adopting a new mindset based on the collaborative development of the innovation and technology industry chain in the Greater Bay Area, so as to examine and adjust the current approach of placing emphasis purely on fostering re-industrialization locally. In this regard, the authorities should explore the arrangement of tax deduction for corporate expenditures used on research and development such that the applicability can be expanded to R&D projects carried out in the Mainland. Meanwhile, HKSAR should make good use of its strengths in law and order, intellectual property protection, etc., and offer new paths for fundamental technological research and mid-stream transformation to drive re-industrialization

Technological development and economic liberalization are akin to a double-edged blade. While they can give traction to business opportunities and create high-end job opportunities, they can also generate increasingly heated competition amongst regions. The HKSAR government must make up for lost time and consider the latest situation, continuously contemplating how to speed up and stabilize reindustrialization, so as to inject new energy for growth into Hong Kong's economy.

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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構建大灣區智慧產業群 Building Smart Industry Cluster in Greater Bay Area

全國首個騰訊雲啟創新中心去 年底於珠海正式開園,該中心 向創新項目分享騰訊的資源、 技術,集交流、培育、孵化、 對接等功能,料將打造珠海成 為粵港澳大灣區其中一個重要 智慧創新產業的基地。

China's first Tencent Start Innovation Center (TSIC) opened in Zhuhai at the end of last year. Combining functions such as communication, cultivation, incubation and integration, TSIC shares Tencent's resources and technologies with innovative projects. It is set to help build Zhuhai into one of the important smart innovative industry bases in the Guangdong-Hong Kong-Macao Greater Bay Area (Greater Bay Area).





海作為大灣區的重要門戶樞紐,本身具備良好的數字經濟、數字產業的升級轉型亦需要科技公司助力。騰訊雲啟創新中心(珠海)執行總經理鄭重科表示,騰訊雲啟創新中心支持,支持珠海在人工智慧、新一代訊息技術等方面形成產業生態,實現產業規模化發展,協助傳統產業升級轉型,吸引優質人才聚集並落戶珠海。

多元支援 共生共贏

設在香洲雲溪谷數字產業園的 騰訊雲啟創新中心首期面積達 1,000多平方米,主要招募數字 料、雲計算、物聯網等入駐,通 過"產投"(產業生態投資)、"產 孵"(產業加速器)、"產培"(產 業生態培訓)、"產服"(產業基 地)四大類服務,為企業提供技 術支援、商機對接、"上雲"資 金扶持等,與合作夥伴共生共赢。

經濟領域企業如人工智慧、大資

鄭重科特別提及,除了免費辦公 場地及公共辦公設備,"我們推 出的雲服務補貼優惠政策,以每 年2,500萬高額專項資金協助創 新項目上雲,實現項目數字化、 智能化升級。"另外,企業可享 騰訊生態特色服務,"入選的創 新項目可免費享受騰訊 SaaS 加 速器、騰訊 AI 加速器、騰訊區塊 鏈加速器、騰訊 WeCity 共創營 優先推薦,加速項目成長;而創 新中心亦會定期舉辦人工智能、 大數據、雲計算、互聯網等相關 公開活動,包括產業創新大賽、 技術沙龍、雲技術論壇等,通過 高端的創科型活動,為項目進行 產業加速和孵化。"

產業扶持加速企業成長

"我們不是做生意,而是做產業 扶持。"鄭重科坦言,過去企業 如欲聯繫騰訊或洽商合作是比較 困難,如今設有騰訊雲啟創新中心,配合騰訊團隊的協助和一系 統創業支援服務,企業都能快 速成長。"以其中一間入駐企業 '乘木科技'為例,其生意額便 由首年的幾百萬,提升至第二年 的幾千萬。"

鄭重科強調,過去騰訊較聚焦於 遊戲業務,當前則希望發掘更多 具潛力的企業,為騰訊吸納更多 優質項目,令產品及服務更趨多 元化。

珠海園區只是起點

騰訊雲啟創新中心成功開園,固然能為珠海市以至大灣區的產業升級和智慧城市建設注入新動力,但鄭重科回想籌備過程時坦言面對重重挑戰。"在珠海現時的資源和環境下,應該將甚麼引入珠海?騰訊的部門眾多,與政府放好溝通對接?面對企業與政府之間的思維分歧,如何達到雙方共識?凡此種種都是挑戰。"

最令鄭重科感到欣喜的是,最終 雙方克服挑戰,並深化合作的闊 度和深度,建立更緊密的夥伴合



作關係。珠海的園區只是一個起點,"未來騰訊雲啟創新中心將會依據各地產業發展狀況,與當地政府攜手合作,扶持創新項目發展及加速各行各業的數碼升級轉型。"

s an important gateway hub in the Greater Bay Area, Zhuhai has a good foundation for the development of digital economy and digital industries. The upgrading and transformation of Zhuhai's industries also requires the assistance of technology companies. Cheng Chung-fo, Executive General Manager of TSIC (Zhuhai), said that TSIC offers all-round support for Zhuhai to form an industrial ecology in areas such as artificial intelligence (AI) and new-generation information technology, realize largescale industrial development, assist in the upgrading and transformation of traditional industries, and attract a pool of high-quality talents to settle in Zhuhai.

Multi-faceted support for co-existence and win-win

The first phase of TSIC, located in the Yunxi Valley Digital Economy Industrial Park in Xiangzhou District, covers an area of over 1,000 sqm. It focuses on bringing in companies in the digital economy, such as those engaged in Al, big data, cloud computing and Internet of Things (loT). Through four types of services, i.e. industrial ecological investment, industry accelerator, industrial ecological training and industrial base, it provides companies with services such as technical support, matching of business opportunities and financial support to "get on the cloud", achieving co-existence and win-win outcomes with partners.

Cheng specifically mentioned that, besides free office space and shared office equipment, "we have rolled out cloud service subsidies to assist innovative projects to get on the cloud, offering a high amount of RMB25 million in special funds annually for them to achieve digitalization and smart upgrading." In addition, companies can enjoy Tencent's ecosystem-specific services: "Selected innovative projects can, for free, enjoy priority recommendation for Tencent SaaS Accelerator, Tencent Al Accelerator, Tencent Blockchain Accelerator and Tencent WeCity to accelerate project growth. TSIC will also regularly hold related public activities such as those on AI, big data, cloud computing and IoT to carry out industry acceleration and incubation for the projects."

Industry support for acceleration of business growth

Cheng said that it was quite difficult

for companies to contact Tencent or discuss cooperation in the past. Now, companies can grow rapidly by leveraging the newly established TSIC in conjunction with the help of the Tencent team and a system of entrepreneurial support services.

Cheng stressed that Tencent in the past focused more on the gaming business, but it now wants to unearth more promising companies and bring in more high-quality projects for further diversification of products and services.

Park in Zhuhai is just a starting point

The successful opening of TSIC can certainly inject new impetus into industrial upgrading and smart city development for Zhuhai and even the Greater Bay Area, but Cheng said that there have been numerous challenges during the preparatory process. Cheng is most pleased that both parties eventually not only overcame the challenges, but also increased the breadth and depth of cooperation to establish a closer partnership. The Park in Zhuhai is just a starting point. "Going forward, TSIC will work in partnership with local governments in various places to support the development of innovative projects and accelerate the digital upgrading and transformation of various industries according to their status of industrial development."







目前香港每天的廚餘量達3,600噸,位於 北大嶼山小蠔灣、本港唯一處理廚餘的工 廠,每天處理量只有200噸,情況實在杯 水車薪。庫基生物科技有限公司(庫基生 物)創始人及總裁余廣滔,構思透過飼養 黑水虻這種沒有生物風險的昆蟲,以天然 方式消化廚餘,幼蟲蟲身及蟲糞並可製成 魚糧及農業肥料,形成綠色循環經濟。 Currently, food waste amounts to some 3,600 tonnes in Hong Kong each day. In view of this, **Elvis Yu**, **Founder and President of Cooh Science Limited** (**Cooh**), conceived an idea to farm black soldier flies (BSF) to naturally digest food waste. BSF are an insect that do not pose any bio-safety risks, and their larvae and droppings can be made into fish food and fertilizer, forming a green circular economy.



自然界清道夫有效消化廚餘

"有感從海外運來本港的有機農 作物不夠新鮮,我在碩十畢業後 曾在粉嶺開設有機農場,希望為 港人提供更新鮮的有機蔬果,惟 本港寸金尺土,農地生產數量有 限,產品在價格上亦欠缺競爭優 勢,無奈失敗而回。"依然抱有 創業夢的余廣滔憶述,直至一次 看到一齣 BBC 紀錄片,講述被 譽為自然界"清道夫"的昆蟲可 拯救世界,觸發他想到利用昆蟲 或有助解決本港日益嚴重的廚餘 問題,並即時坐言起行,找來志 同道合的合作夥伴、大學教授及 投資者,共同實踐創業意念,庫 基生物因而誕生。

余廣滔闡述,本港每日製造的廚 餘數量多達3,600公噸,但現時 唯一位於北大嶼山小蠔灣第一 期的有機資源回收中心,每天 以"厭氧消化"技術僅能處理約 200公噸廚餘,最終大量無法處 理的廚餘被送往堆填區。"相對 而言,我們的廚餘廠可透過自動 化系統分類廚餘,先篩走骨頭, 再將廚餘磨成糊狀,經系統直接 餵飼已養殖的幼蟲,並已達致工 業級規模,利用電腦自動化控制 幼蟲的生長過程,以至日常的餵 蟲次數和數量等,若廠房面積與 小蠔灣第一期有機資源回收中心 完全相同,每天可處理的廚餘數 量,將較現有技術提高兩至三 倍。"

沒有安全風險 具多重優勢

至於為何選擇黑水虻,余廣滔解 釋,根據聯合國糧食及農業組織 (FAO) 在2013年發表的報告指 出,昆蟲蛋白對人類有益,更特 别向全球推介黑水虻。"經我們 本港郊外出現,既非外來物種, 對人類不構成威脅,亦不喜歡飛 往人類聚居的地方,故不會在家 居出現,更重要是沒有生物安全 風險,也不帶對人類有威脅的病 菌,配合兼具雜食習慣可有效處 理含油份或調味料的廚餘、繁殖 與生長速率高,以及蛋白質豐富 等優點,尤其適合充當廚餘'清 道夫'。由於黑水虻幼蟲含有豐 富蛋白質,蟲身經烘乾後可轉化 為雞或魚的飼料,也可成為食品 添加物;而蟲糞則可變為有機肥 料,物盡其用。"

前海設生產基地

為爭取更多的土地資源及所需資助,並吸納合適的科研人才,余 廣滔表示,庫基生物現已進軍前 海深港青年夢工場,計劃建立以 工業級規模養殖黑水虻幼蟲的自 動化廠房,並充分發揮與大灣區 其他城市融合的優勢,拓展公司 的業務領域。

s a newbie among local startups, Cooh was arranged to meet with Hong Kong investors, relevant government departments and environmental protection companies after winning the pitching contest of the Startup Express 2020 entrepreneurship development programme organized by the Hong Kong Trade Development Council, taking the first step towards success. Yu, who had no background in biotechnology, said that he had been interested in being an entrepreneur and wanted to start a social enterprise to solve some social problems with a sustainable business, which paved the way for the establishment of Cooh

Nature's scavengers can effectively digest food waste

"I once set up an organic farm in Fanling, However, land in Hong Kong is at a premium, farms have limited output volume and our product prices were not competitive, so inevitably the business did not succeed." Yu, who still harbored an entrepreneurial dream. recalled that it was not until when he watched a BBC documentary that he was triggered into thinking that using insects might help solve the growing food waste problem in Hong Kong. The document was about how insects that are known as nature's scavengers can save the world. He immediately looked for like-minded partners, university professors and investors. Cooh thus came into being.

Yu elaborated that food waste produced in Hong Kong amounts to 3,600 metric tons every day, but the first phase of the Hong Kong organic waste treatment plant at Siu Ho Wan in North Lantau, which uses "anaerobic digestion", has a capacity of only 200 metric tons per day, so a large amount of food waste that cannot be processed has to be sent to the landfills. "In contrast, our food waste plant can sort food waste through an automated system, which first removes the bones, grind the remaining food waste into a paste, and then directly feeds the paste to the farmed larvae. The industrial-grade system uses a computer to automatically control the growth process of the larvae, as well as the daily feeding frequency and quantity, etc. If the plant is of the same size as the first phase of organic recycling center at Siu Ho Wan, the amount of food waste it can process per day will be two to three times higher than the current technology."

Multiple advantages but without safety risk

Yu explained that according to a 2013 report published by the Food and

Agriculture Organization (FAO) of the United Nations, insect proteins are beneficial to humans and it especially recommended BSF globally. "Our team's research found that BSF mainly appear in Hong Kong's suburbs. They are not an alien species, nor do they pose a threat to humans. They do not like to fly to places where humans live, so they do not appear in homes. More importantly, they do not pose any bio-safety risks nor carry any germs. Moreover, they can effectively deal with food waste containing oils or seasonings due to their omnivorous nature, have high reproduction and growth rates, and are rich in protein. Therefore, they are particularly suitable for serving as a food waste 'scavenger'. As BSF larvae are rich in protein, after drying, they can be converted into chicken or fish feed, or used as food additives, while their droppings can be turned into organic fertilizers, thus making the best use of the insect."

Production facility in Qianhai

According to Yu, to obtain more land resources and the necessary

funding, and to attract suitable scientific research talents, Cooh has now planning to enter the Qianhai Shenzhen-Hong Kong Youth Innovation and Entrepreneur Hub to set up an industrial-grade automated plant for BSF farming, and to fully leverage the advantages of integration with other cities in the Greater Bay Area to expand the company's business areas.

As the Environment Bureau inviting tenders to use insect technology for small-scale treatment of local chicken droppings. Yu said that the company is preparing a tender document. It is also in touch with the governments of Dongguan, Zhuhai and Nanjing, aiming to use biotechnology to help local food waste disposal. "We are now preparing to raise a new round of funding. We look to applying the relevant technology in Hong Kong and Mainland as soon as possible and entering the Southeast Asian market in the future. In the longer term, we want to use insects to produce new types of protein, striving to do our part in solving the food crisis."





這對17世紀在中國製造的黃花梨頂箱櫃,是兩依藏博物館其中一件代表館藏。其兩側木板和後背板取材自同一棵黃花梨樹,內部以鐵力木作層架。櫃面門板鑲嵌大理石,描繪《三國演義》情節畫面。

This pair of huanghuali cabinets, made in China in the 17th century, is one of Liang Yi Museum's representative collectibles. The wooden boards on both sides and the backboard are made with materials from the same huanghuali tree, while the shelves inside are made with tieli wood. The cabinet's door panel is inlaid with marble depicting scenes from the "Romance of the Three Kingdoms".

與古董收藏打卡自拍

Taking Selfies with Antique Collections

相傳中環荷李活道之命名,與美國的荷李活並無關係。不過,確是因為荷李活電影《蘇絲黃的世界》在此取景,才使這條香港老街變得聞名遐邇。港人對它的印象,除了酒吧,還有林立的古董店。近幾年,一家展示世界級明清古董家具的私人博物館在此開設,更使"古董街"顯得名符其實。

Bars is not the only impression Hong Kongers have on Hollywood Road. So as the great number of antique shops there. A private museum showcasing world-class antique furniture from the Ming and Qing Dynasties, opened there several years ago, has made Hollywood Road even more worthy of its name as "Antique Street".



荷李活道上的私人博物館

如呷一口莫希托雞尾酒,就令人想起古巴那般,就令人想起古巴那般,如果香港要以一種也,經少走在荷李活道也出會有答案——生啤焦香、出爐坡薩、古董店的舊物氣味,再加文武廟的一點煙火,不着一語就演繹了這座城市的華洋薈萃。自2014年起,兩依藏博物館成立於此,街上氣息之獨特,從此又濃了幾分。

因緣際會 涉足藝海

"中國古典家具著名的榫卯結構,對父親有莫大吸引力。"馮輝幼女、兩依藏博物館館長馮依凌説,其父雖然沒有正式學習過藝術,但工程學背景一直讓他對事物的運作方式充滿好奇。無獨有偶,馮依凌本人同樣不是唸藝術。她的本科,選擇了文學。

"我喜歡閱讀小説,並堅信敘事的力量。"她相信表達藝術的其中一種理想方法,就是向參觀者娓娓道出它們的故事。所以目前博物館的解説稿,都是由她撰寫,更會六個月至一年更換一次主題。

兩次滿意的嘗試

結果數年下來,馮依凌也有不少至今仍覺滿意的嘗試,例如2014年的《卓爾家具展:古董桌椅設計及工藝》曾展出了永久館藏精選的硬木家具。馮依凌指:"對大多數人來說這是一個枯燥的主題,但我試圖讓展覽變得更有趣,告知現代觀眾這些家具如何與他們有緊密關連。"在這次

展覽,她從知識層面着手,介紹 "坐"的概念如何傳到中國、椅 子的社會等級、椅子的性別化特 徵、古代人的用餐方式等。展覽 結果頗獲好評,訪客均表示眼界 大開,欣賞家具原來可以如此知 性,如此有趣。

又例如2018年的《藍色之路:來自波斯的瑰麗藝術》,則是是 發自馮依凌一次偕友遊歷伊朗。 她在伊斯法罕等城市看到當地在伊斯法罕等城市看到當為天人,就決意,兩 它們帶到香港展出。最終,兩 它們帶到香港展出十數個博物 它們來自世界各地十數個博物全 和機構合作,舉辦了亞洲最全 的探討波斯藝術的展覽。"這 對我們來說是不可多得的一課, 它使我們學會了建立網絡並安排 活動。"

破格營運 告別枯燥

兩依藏博物館的其中一大破格之處,是鼓勵觀眾觸摸展品,並邀請他們"打卡"留念。馮依凌指,她所策劃的展覽着重互動,希望能避免枯燥,吸引年輕一代。她說,中國古典家具乍聽是個枯燥的學術領域,但其實它有非常現代的一面,就連丹麥的現



代主義風格家具都從明代家具中 汲取靈感。所以不少年輕人參觀 後,才驚訝地發現自己原來會被 古典家具藏品吸引。

疫情波及百業,然而馮依凌卻指自己算是相對幸運,因為博物館的空間環境正好與社交距離概念不謀而合。她一直崇尚小團體數人範圍人,將每次的參觀模式,將每次的參觀模式,將每次的參觀模式,將每次的參觀人範圍,並由一位講會會。她更指,疫情甚至的限速了博物館官網上虛擬資質、電子圖錄等變得更為豐富。

至於未來,馮依凌透露他們正籌辦一個以皇室舊藏為主題的展覽,在既有館藏中,挑選與皇室有關的那些集中展出。她預期驗管應會頗受歡迎,因為從經過一人,訪客知道某展品與拿不已較過一人。 乾隆皇帝有關就會興奮不已一較之外,他們也在考慮策劃一個較為冷門的清代紫檀家具展覽,讓公眾領略到紫檀被低估的美。





兩依藏博物館常不時鼓勵觀眾觸摸部分展品、打卡自拍,希望以互動形式驅走"古董等於沉悶"的既有印象。

Liang Yi Museum often encourages visitors to touch and feel some of its exhibits or take selfies with them, aiming to turn the preconception that "antiques are boring" on its head via an interactive approach.

A private museum on Hollywood Road

he scent of draught beer, the aroma of freshly baked pizzas and the smell of antiques in antique shops on Hollywood Road, coupled with the flames and smoke at Man Mo Temple, all showcase the fusion of Chinese and Western cultures in this city. Liang Yi Museum has added to such a unique atmosphere since its founding on Hollywood Road in 2014.

The museum was founded by well-known Hong Kong financier Peter Fung. Peter likes to collect Ming Dynasty-style huanghuali furniture and Western-style cosmetic powder boxes in his spare time. Gradually, he has established himself in the world of collecting. He initially wanted to find a place on Hollywood Road to set up a private clubhouse to showcase his collections, but he later started today's Liang Yi Museum after several twists and turns.

Coincidence led to involvement in arts world

Lynn Fung, Managing Director

of Liang Yi Museum, and Peter Fung's daughter, said that her father, although not formally schooled in arts, has always been curious about how antique furniture works due to his engineering background. Coincidentally, Lynn was also not schooled in arts. She studied literature for her undergraduate degree. She believes that one of the ideal ways to express arts is to tell their stories to visitors. Therefore, the museum's explanatory texts are currently all written by her and the theme is changed every six months to a year.

Lynn confessed that she was not really very interested in antiques when she was a child. It was only when she sometimes accompanied her father to Hollywood Road that she gained some exposure. She recalled that when her father wanted her to take over as the museum's managing director, she decided to take on the new challenge as she felt that her work in journalism at the time was somewhat repetitive. This, coupled with the stories that her father occasionally told her about the collections, gave her the confidence to run the museum in a more personal manner.

《來自波斯的瑰麗藝術》展覽中曾展出這17世紀在伊朗製造的長頸膽瓶。瓶身以藍色背景為主體,以黑色勾勒輪廓,飾以一個跪着的槍手和一隻飛行在雲層與樹葉間的鳥。梨形且扁平的瓶身和細長的瓶頭,是它的一大特色。 This flask, made in Iran in the 17th century, was featured in "The Blue Road: Mastercrafts from Persia" exhibition. The decoration on the flask has a kneeling gunman and a bird in flight among clouds and leaves, and each subject is rendered in reverse on a blue ground and outlined in black. The flask is characterized by its pear-shaped body with flattened sides and its slender neck.

Two satisfying projects

Several years on, Lynn now has many projects under her belt that she still feels satisfied with. One example is 2014's "Tables and Chairs: A Study of Design and Craftsmanship" which showcased the collection of hardwood furniture in the Liang Yi permanent collection. Lynn said: "To most people, this is a boring subject, but I tried to make the exhibition more interesting." For this exhibition, she focused on the knowledge aspect to introduce the social hierarchy and gender-based characteristics of chairs. As a result, the exhibition was well received.

Another example is 2018's "The Blue Road: Mastercrafts from Persia" which was inspired by Lynn's trip to Iran with friends. After looking at the local artefacts in cities such as Isfahan, she decided to bring them to Hong Kong for exhibition. Eventually, Liang Yi Museum collaborated with over a

dozen museums and institutions from around the world to hold the most comprehensive exhibition of Persian art in Asia.

Out-of-the-box idea gets rid of boring displays

One of the most out-of-the-box ideas of Liang Yi Museum is that it encourages visitors to touch and feel its exhibits and invites them to take selfies as souvenirs. According to Lynn, the exhibitions she curates focus on interactivity, with the aim of avoiding boring displays in order to attract the younger generation. She said that Chinese classical furniture actually has a very modern aspect. Even the modernist style furniture of Denmark draws inspiration from Ming Dynasty furniture. Thus, after visiting the museum, many young people were surprised to find themselves attracted by its collection of classical

Although the pandemic has affected all industries, Lynn noted that she is relatively lucky because the museum's spatial environment ties in nicely with the concept of social distancing. She further said that the pandemic has even accelerated the uploading of virtual resources on the museum's official website, making its virtual tours and electronic catalogues on the Internet even more wide-ranging.

Looking ahead, Lynn revealed that they are preparing an exhibition on the theme of old imperial collections, picking out those imperial-related items from among the museum's existing collections for display. She expects the exhibition to be well received. In addition, they are considering an exhibition of lesser-known red sandalwood furniture of the Qing Dynasty to showcase to the public the underappreciated beauty of red sandalwood.



香港工商界同胞慶祝大會 中華人民共和國成立72周年暨中國共產黨成立100周年

The Reception by the Compatriots of Commercial & Industrial Circles of Hong Kong in Celebration of the 72nd National Day of the People's Republic of China and the 100th Anniversary of the Founding of the Chinese Communis





同賀 72周年國慶 Cheers to PRC's 72nd Anniversary



港工商界同胞慶祝國慶籌委會假港島香格里拉大酒店舉行"香港工商界同胞慶祝大會",慶祝中華人民共和國成立72周年暨中國共產黨成立100周

年。署理行政長官李家超、中央政府駐港聯絡辦副主任譚 鐵牛、駐港國安公署副署長李江舟、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譚志偉、律 政司司長鄭若驊及立法會主席梁君彥擔任主禮嘉賓,聯同 逾350位嘉賓共同為國慶與黨慶送上祝賀。(27/9)

此外,香港工商界婦女慶祝國慶籌委會亦舉行"慶祝中華人民共和國成立72週年午餐會",邀請政務司司長李家 超作主講嘉賓,全國政協梁振英副主席夫人梁唐青儀、中











國外交部駐港特派員公署劉光源特派員夫人彭玉英、全國 政協常委蔡冠深、本會會長袁武、中聯辦協調部副部長張 強、全國人大常委會基本法委員會副主任譚惠珠、港區全 國人大代表副召集人黃玉山、全國政協提案委員會副主任 王惠貞、原全國人大常委范徐麗泰及原全國人大常委會基 本法委員會副主任梁愛詩應邀擔任主禮嘉賓。(20/9)

n celebration of the 72nd Anniversary of the founding of the PRC and the Centenary of the CPC, the Compatriots of Commercial & Industrial Circles of Hong Kong hosted a Reception, John Lee, Acting Chief Executive of the HKSAR; Tan Tieniu, Deputy Director of the Liaison Office of the Central People's Government in the HKSAR; Li Jiangzhou, Deputy Head of the CPG Office on National Security; Yang Yirui, Deputy Commissioner of Office of the Commissioner of the Ministry of Foreign Affairs of the PRC in the HKSAR; Tan Zhiwei, Deputy Commander of the People's Liberation Army Hong Kong Garrison; Teresa Cheng, Secretary of Justice and Andrew Leung, President of the Legislative Council of Hong Kong were invited as officiating guests,

celebrating the National Day and Centenary of the CPC together with over 350 quests. (27/9)

A Luncheon in celebration of the 72nd Anniversary of the founding of the PRC was also hosted by the Preparatory Committee of Women of Commercial and Industrial Circles of Hong Kong, John Lee, Chief Secretary for Administration was invited as key speaker. Regina Leung, Wife of the Vice Chairman of the CPPCC CY Leung; Peng Yuying, Wife of Commissioner of the Ministry of Foreign Affairs of the PRC in the HKSAR Liu Guangyuan; Johnathan Choi, Member of the Standing Committee of the CPPCC; Yuen Mo, Chairman of the Chamber; Zhang Qiang, Deputy Director of the Coordination Department of the Liaison Office of the Central People's Government in the HKSAR; Maria Tam, Deputy Director of the Basic Law Committee of the Standing Committee of the NPC; Wong Yuk-san, Vice Chairperson of the Hong Kong Deputy to the NPC; Connie Wong, Deputy Director of the Committee for Handling Proposals of the CPPCC National Committee: Rita Fan, Former Member of the Standing Committee of the NPC and Elsie Leung, Former Deputy Director of the Basic Law Committee of the Standing Committee of the NPC were invited as officiating guests. (20/9)











宴賀 授勳成員 Congratulating Honor & Award Recipient

■ 會特設晚宴,祝賀2021年度本會榮獲特區政府授勳、嘉獎及委任為太平紳士的首長、會董及會員。

應邀出席嘉賓包括榮獲大紫荊勳章的**葉劉淑儀、陳振彬、永遠名譽會長蔡冠深**及**永遠榮譽會長盧文端**;金紫荊星章的**副會長王惠貞、常董余鵬春**及會員**邱浩波**;銀紫荊星章的**副會長李應生**;銅紫荊星章的**會員李家駒**;行政長官社區服務獎狀的團體會**董陳賢豪**,以及獲委太平紳士的**常董施榮怡**和王紹基、會董陳細明等。

本會會長袁武、副會長楊華勇、謝湧海和張學修,永遠榮譽會長霍震寰、何世柱、胡經昌、林廣兆、林銘森、 方文雄和馬忠禮及一眾常董、會董等向嘉賓表示祝賀。 (29/9)









he Chamber has held a dinner gathering to congratulate the Office Bearers, Committee Members and Members who are given an honor or award by the HKSAR government.

Guests included the Recipients of GBM, Regina Ip; Bunny Chan; Jonathan Choi, Permanent Honorary President and Lo Man-tuen, Life Honorary Chairman; Recipients of GBS, Connie Wong, Vice-chairman; Yu Pang-chun, Standing Committee Member and Yau How-boa, Member; Recipient of SBS, Tommy Li, Vice-chairman; Recipient of BBS, Lee Ka-kui, Member; Recipient of the Chief Executive's Commendation for Community Service, Chan Yin-ho, Member; Appointees of Justice of the Peace, Ivis Sze and Ivan Wong, Standing Committee Member and Chan Sai-ming, Committee Member, etc.

Yuen Mo, the Chamber's Chairman; Johnny Yu, Tse Yung-hoi and Charles Cheung, Vice-chairmen; Ian Fok, Ho Sai-chu, Henry Wu, Lam Kwong-siu, Lam Ming-sum, David Fong and Lawrence Ma, Life Honorary Chairmen, and other Committee Members congratulate all the guests. (29/9)





愛心月餅獻關懷

Mid-Autumn Festival Mooncake Giveaway

會公益事務委員會及地區事務委員會早前舉辦"賀國慶·迎中秋愛心月 朝獻關懷"活動,透過五個分區聯絡 處送贈近6,500 盒愛心月餅予各區市民,共賀 中秋。受惠對象包括視障運動員、特殊教育學 校學生、長者及基層家庭等。(9-20/9) or celebrating the National Day of the PRC and Mid-Autumn Festival, the Chamber's Community Affairs Committee and District Affairs Committee have co-organized an activity for disturbing 6,500 boxes of mooncake to the community through five District Liaison Group. Beneficiaries included visually impaired athletes, students with special educational needs, senior citizens and grassroots families. (9-20/9).

港島東區聯絡處 Island East District Liaison Committee





港島西區聯絡處 Western District Liaison Committee





九龍東區聯絡處 Kowloon East District Liaison Committee





九龍西區聯絡處 Kowloon West District Liaison Committee





新界區聯絡處 New Territories District Liaison Committee







港韓商務交流午餐會 Hong Kong-Korea Business Exchange Luncheon





加強港韓兩地的合作與交流,本會對外事務委員會早前舉辦香港韓國商務交流午餐會,邀請到韓國駐港總領事 Baek Yongchun、香港韓人商工

會主席羅正柱及港韓兩地60位企業家出席。(28/9)

or enhancing cooperation between Hong Kong and Korea, the Chamber has invited Baek Yongchun, Consulate General of the Republic of Korea in Hong Kong and Na Jeong Ju, Chairman of the Korean Chamber of Commerce in Hong Kong to a luncheon organized by Foreign Affairs Committee. Participants included 60 entrepreneurs from Hong Kong and Korea. (28/9)

Reception of Guests







- 1. 香港強積金管理局主席劉麥嘉軒 (前排左四)(10/9)
 - Ayesha Macpherson Lau (forth from left, front row), Chairman of the MPFA
- 2. 美國駐港總領事 Hanscom Smith (左三)(20/9) Hanscom Smith (third from left),
 - Consul-General of the USA in HKSAR
- 3. 蒙古國駐港總領事 Jargalsaikhan Gundegmaa (左)(21/9) Jargalsaikhan Gundegmaa (left), Consul-General of Mongolia in HKSAR





會員活動 Members' Activities



1. 工商及社會事務委員會到香港生產力促進局參觀交流, 該局主席林宣武介紹各項服務及發展,包括協助中小 企申請政府支援計劃、各項創新研發應用及因應國家 "十四五"規劃的多項行動計劃等。(7/9)

The Commerce, Industry and Social Affairs Committee has visited the HKPC. **Willy Lin, Chairman of the HKPC**, has introduced services and developments of the council, including their assistance for SMES in applying government support programs, various innovative research and development applications and a number of plans in respond to the "14th Five-Year" Plan.

2. 創科及創意文化委員會舉辦專題午餐會,邀請民政事務局局長徐英偉擔任主講嘉賓,分享特區政府推動藝術科技的成果,以及藝術科技如何促進香港發展成文化藝術交流中心。(17/9)

Caspar Tsui, Secretary for Home Affairs, was invited by the InnoTech, Creativity and Culture Committee to be the guest speaker for sharing the HKSAR government's achievements in promoting art technology. He has also introduced how Hong Kong has become a cultural and art exchange center under the influence of this technology.

3. 為了解本港大學在科研創新方面的最新發展,青年委員會早前與香港科技大學校長史維及管理層代表會面,共同探討未來合作方向,就支援青年實習及生涯規劃、把握粵港澳大灣區發展機遇等交流意見。(8/9)



The Young Executives' Committee has met with **Wei Shyy**, **President of the HKUST**, and some management staffs of the university for discussing about cooperation in future. They has also exchanged ideas on youth internships, youth career planning and grasping opportunities in the Greater Bay Area.

4. 婦女委員會組團參觀稻鄉飲食文化博物館,透過模擬場 景及文字説明,親身領略各國獨有的飲食文化和特色。 (14/8)

The Ladies' Committee has visited the Tao Heung Museum of Food Culture. Through simulated scenes and text descriptions, participants were able to know more about food culture in different counties.