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## 粵港澳大灣區合作新篇章

A NEW CHAPTER IN GREATER BAY AREA COOPERATION

乘奧運效應推動香港體育產業化

Ride the Olympics Wave to Drive  
Hong Kong's Sports Industry

培育地產科技初創

Grooming PropTech  
Start-ups



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袁武  
YUEN Mo GBS, JP

# 早日通關 為營商環境注入強心針

## RESUMPTION OF QUARANTINE-FREE TRAVEL WILL INSTILL CONFIDENCE IN BUSINESS ENVIRONMENT

近期香港工商界最關心的議題，莫過於何時能與內地恢復免檢疫通關，以及中美關係最新發展對本港營商環境帶來的影響。特區政府在與內地舉行第二次對接會議後，表示香港已全面步入有序通關的落實階段，這無疑是本港工商和社會各界期待已久的好消息。此外，中美元首舉行視像會議，為過去一段時間緊張的中美關係帶來喘息空間，對本港經濟和營商前景也將帶來正面的推動作用。

### 早日恢復正常通關

行政長官早前表示，特區政府期望明年二月能與內地開展較有規模的免檢疫通關，而內地疫情防控專家上月來港展開考察，粵港兩地政府亦在深圳舉行了第二次對接會議。政務司司長李家超表示，內地專家認同本港已具備通關條件。為此特區政府將展開一系列籌備工作，除了已公佈的香港健康碼安排及處理口岸管理等事宜外，在通關配額制大前提下，將制定通關優先群組，有經濟、商務及公務等需要的人士會優先處理。本港工商以至社會各界對此均感鼓舞。

我們認為，社會各界必須做好應對準備，在通關落實前積極配合完善各項防疫措施，確保通關機制籌劃穩妥，包括設立公平配額分配制度，以及做好港康碼和內地健康碼對接，避免正式通關時產生混亂。特區政府也須進一步提高疫苗接種率，為全面通關打下堅實基礎。

### 中美關係緩和利營商發展

中美兩國元首於上月舉行視像會議，國家主席習近平提出“三點原則”及“四個優先事項”，雙方強調和平共處，避免競爭演變成衝突，對穩定兩國關係具有重大意義，也為香港工商企業經營帶來正面訊息。

然而，雙方始終未能就重置中美關係取得突破，彼此意識形態分歧仍大。美中經濟與安全審議委員會早前發表報告，呼籲對美國在中國的投資施加限制，並減少與中國的商業關係，同時亦就香港國安法和特區完善選舉制度作出

負面評價，反映出中美關係仍存在不確定性，對環球政經局勢，以至內地和香港的穩定發展構成影響。

### 香港對外資仍具吸引力

事實上，香港國安法實施一年多以來，填補了本港在維護國家安全的法律漏洞，令香港社會恢復穩定；而完善特區選舉制度更為“愛國者治港”全面落實提供堅實保障，有助提升特區政府治理效能。這些均有助穩定投資環境，增強本地和海外投資者信心。

早前，政府統計處公布2021年駐港公司按年統計調查報告，母公司在海外及內地的駐港公司數目達9,049間，創下歷來新高。受訪的非本地公司當中有六成表示未來3年在港業務計劃不變，他們並未看淡本港的營商前景。此外，香港初創企業亦增加至3,755間，當中近三成創辦人為非本地人士，顯示香港的營商環境對外商而言依然優越。

國家一直給予香港堅實支持，是推動香港發展的強大動能。“十四五”規劃支持香港鞏固四個傳統中心地位，並拓展四個嶄新領域，意味香港可更好地發揮“國家所需、香港所長”的重要作用。新一份《施政報告》提出發展北部都會區，全方位配合大灣區發展，推動發展成創新科技走廊，將可讓香港的獨特功能和競爭優勢得以更有效發揮。

正如中央政府駐港聯絡辦主任駱惠寧所言，全球發展的最大機遇在中國，香港發展的最大機遇在內地。香港背靠祖國，營商環境依然優越，對內地投資仍具吸引力。香港經濟已逐步復甦，惟復甦步伐並不平均，香港各界均翹首期盼，可以盡早與內地恢復通關，讓彼此經貿與社會民生往來盡快回復正常，帶動香港營商環境重拾活力。

The two issues that concern the Hong Kong business sector the most these days have been the resumption of quarantine-free travel between the Mainland and Hong Kong, and the development of Sino-US relations. The good news

“香港經濟已逐步復甦，香港各界均翹首期盼可以盡早與內地恢復通關，帶動香港營商環境重拾活力。  
*As Hong Kong's economy gradually recovers, our society can look forward to the resumption of quarantine-free travel with the Mainland soon, followed by a reenergized local business environment.*”

is that the HKSAR government has confirmed that it is moving on to get fully prepared for the implementation of orderly resumption of quarantine-free travel. Meanwhile, the recent virtual China-US presidential meeting has created a breathing space amid rising tension between the two nations, which improves the outlook for Hong Kong's economy and business environment.

### Normal travel should be resumed as soon as possible

Earlier, the Chief Executive said she hoped that the opening of the border between the Mainland and Hong Kong could be of a certain scale by February 2022. Shortly after, a Mainland epidemic prevention and control expert delegation conducted an inspection visit in Hong Kong, and the second meeting on the anti-epidemic work between Guangdong and Hong Kong governments was held in Shenzhen. John Lee, Chief Secretary for Administration of the HKSAR, said the Mainland experts considered that Hong Kong has basically achieved the conditions of resumption of quarantine-free travel, and the government is pressing ahead to implement the measure. The news is no doubt encouraging for the business sector and society at large.

In our opinion, before quarantine-free travel should be resumed, all sectors must support the HKSAR government in strengthening Hong Kong's anti-epidemic efforts, and ensuring that the quarantine-free travel mechanism is well planned to avoid confusion once the measure is implemented. The HKSAR government should also boost the vaccination rate to provide a solid ground for the full resumption of travel between the Mainland and Hong Kong.

### Mitigated China-US tension is favorable to business development

During their virtual meeting last month, the Chinese and US presidents emphasized the importance of peaceful coexistence and the need to ensure that competition between the two countries would not veer into conflict. The meeting was a significant step toward reestablishing a steady relationship between China and the US, and sent a hopeful message to Hong Kong businesses.

That said, the meeting did not result in any breakthroughs in the relationship between the two sides, whose ideologies continue to diverge. In fact, the US-China Economic and Security Review Commission called for imposing restrictions on US investment in China, and criticized the National Security Law and the improved

electoral system, a clear sign that uncertainties remain in the development of Sino-US relations.

### Hong Kong stays attractive to foreign investments

In reality, the implementation of the National Security Law over a year ago has effectively restored social order in Hong Kong. The improved electoral system also allows the “patriots administering Hong Kong” principle to be truthfully upheld. By creating a stable environment, these policies help bolster the confidence of local and overseas investors.

The 2021 Report on Annual Survey of Companies in Hong Kong with Parent Companies Located outside Hong Kong released by the Census and Statistics Department shows that the number of overseas and Mainland companies in Hong Kong has reached record high. Nearly 60% of the surveyed companies indicated that their business plans in Hong Kong would remain unchanged in the coming three years, reflecting a general optimism about the future for businesses in Hong Kong. In addition, the number of start-ups in Hong Kong has increased to 3,755 in 2021. Of these, nearly 30% were founded by non-locals, another sign of the unyielding appeal of Hong Kong's business environment to overseas entrepreneurs and investors.

The country's concrete support is vital to Hong Kong's competitiveness. The “14th Five-Year” Plan not only offers continued support for the city to enhance its status as four “traditional centers”, but also awards new impetus for it to establish itself as four “emerging centers”. The unwavering support empowers Hong Kong to continue leveraging its pivotal role under the “what the country needs, what Hong Kong is good at” strategy. The proposal in the latest *Policy Address* to develop the Northern Metropolis and foster the development of a science and technology innovation corridor will allow Hong Kong to take its unique role and competitive edge even further.

As Luo Huining, Director of the Liaison Office of the Central People's Government in the HKSAR, said, the biggest opportunity for global development lies in China, and the biggest opportunity for Hong Kong's development lies in the Mainland. With backing from the motherland, Hong Kong continues to enjoy an unrivalled business environment, which draws both Mainland and overseas investments. As Hong Kong's economy gradually recovers, our society can look forward to the resumption of quarantine-free travel with the Mainland soon, followed by a reenergized local business environment. 📍

# 粵港澳大灣區 合作新篇章

## A New Chapter in Greater Bay Area Cooperation



早前中央公佈《全面深化前海深港現代服務業合作區改革開放方案》（前海方案）及《橫琴粵澳深度合作區建設總體方案》（橫琴方案），進一步推動粵港澳大灣區建設。其中前海方案以現代服務業為切入點，加深粵港、港深合作，充分發揮香港在高端服務業的固有優勢，並推動香港融入國家發展大局。

The Central Government recently announced the Qianhai Plan and the Hengqin Plan to further promote the development of the Guangdong-Hong Kong-Macao Greater Bay Area (Greater Bay Area). Among the two plans, the Qianhai Plan uses modern service industries as an entry point to further promote Guangdong-Hong Kong cooperation and Hong Kong - Shenzhen cooperation, leveraging Hong Kong's inherent strengths in high-end service industries and enhancing Hong Kong's integration into the overall national development.

## 方舟：前海及橫琴方案開拓粵港澳創新合作模式

### Fang Zhou: Qianhai and Hengqin Plans Pioneer Innovative Model for Guangdong-Hong Kong-Macao Cooperation



方舟 Fang Zhou

粵 港澳大灣區具有“一個國家、兩種制度、三個不同關稅區”的特點，一國兩制研究中心研究總監方舟指出，在國際上的灣區和內地的城市群都沒有這樣的先例，他認為，前海方案和橫琴方案料可進一步加強區內城市合作，達致優勢互補。

#### 前海方案促港深雙向互補

前海是港深合作區，尤其聚焦現代服務業領域。方舟表示，服務業與製造業不同，服務業合作不但是關稅減免的問題，還涉及規則對接、市場准入，難度更大。“前海正正是探索港深現代服務業領域合作的最佳地區。因此，今次前海方案的出台，可說是再次將前海定位為深圳乃至國家服務業開放的先行區。”

他認為，包括今次前海方案在內一系列重大政策的出台，都推動了港深合作進入要素流動和規則對接的深水區，與過往深圳與香港的“前店後廠”合作模式有所不同。“‘前店後廠’模式時期主要側重外循環，即香港輻射深圳，而現在是港深雙向輻射；此外，現在該方案是以前海為平台和跳板，方便香港進入內地，融入以國內大循環為主體的國際國內雙循環發展新格局，而不是以往港資在深圳‘大進大出、兩頭在外’的模式，加上

現在強調港深合作雙向互補，有助充分發揮深圳的優勢和背後龐大的內地市場，解決香港產業結構狹窄、就業市場錯配、上流機會不足等深層次問題，有利香港保持長期繁榮穩定發展。”

方舟表示，前海方案在推進現代服務業創新發展方面，提出將建立完善現代服務業標準體系，建立與國際接軌的供應鏈標準，推動現代服務業與製造業融合發展。在深化與港澳服務貿易自由化方面，將支持前海在服務業職業資格、服務標準等領域深化與港澳規則對接。

#### 橫琴方案為粵港合作帶來啟示

至於橫琴方案，方舟形容絕對是大灣區規劃公佈以來最大的進展，更是“一國兩制”實踐中具有創造性意義的里程碑。“一直以來，大灣區建設過程中最大難題是兩個特區與內地的兩套（或三套）規則並未完全有效銜接，尤其是在人員、資本、貨物、資訊、數據等跨境要素流動方面依然存在不少障礙。而這次橫琴粵澳深度合作區（合作區）的模式，正正是為了解決上述問題而制定的方案。未來粵澳合作再不是物理意義上的兩地或跨境合作，而是疊加粵、澳兩邊的優勢，產生化學反應的一種深度合作模式。”

他引述，當中主要有兩大重點，其一是將內地原有關稅管理區“後撤”，並對貨物採取“一線放開、二線管住”的措施，意味橫琴與澳門基本上融入同一個關稅區內，絕大部分的貨物可在澳門本地與橫琴之間自由來往。“合作區與澳門之間非但沒有關稅，區內更將免收增值稅和消費稅，是真正意義上的‘境外模式’，相關政策甚至比海南自貿港模式更為優惠。”

其二是合作區採用“共商共建共管共享”的新體制，讓“兩制”能在特定區域裏融合發展。方舟進一步闡釋，橫琴方案指合作區管理委員會將實行“雙主任制”，分別由廣東省省長和澳門行政長官共同擔任。管委會常務副主任由澳門特別行政區委派、管委會下設的執委會主要負責人亦將由澳門政府委派，廣東省和珠海市派人參加；合作區的稅收亦由雙方分享。這代表合作區的經濟發展將由澳門政府主要負責，廣東省的派出機構則負責合作區的政治和安全事項，整體的開發和管理工作亦將由澳方主導、粵方配合。合作區亦將突破原來的制度障礙；澳門居民往後在合作區生活，稅務安排和社會福利也將與澳門本地無異。

過往，香港和澳門分別大力發展金融和博彩業，形成某程度上兩個特區的一種“分工”。方舟認為，橫琴方案預示上述格局將被打破。澳門將培養新產業的經濟增長點，而香港的經濟結構同樣需要多元化。因此，香港參與澳門經濟多元化進程、參與合作區建設至關重要。“借鑒橫琴粵澳深度合作區的方案，香港也可就粵港合作的不同模式作前期的研究和準備。一方面為國家的發展模式創新作出貢獻，另一方面利於推進粵港合作體制機制創新，為香港找到新的發展機遇和視窗。”

The Greater Bay Area has the characteristics of “one country, two systems and three different customs areas”. Fang Zhou, Research Director of the One Country Two Systems Research Institute, said that there is no such precedent among bay areas across the world and city clusters in the Mainland. He believes that the Qianhai Plan and the Hengqin Plan are set to further strengthen

cooperation among the cities in the Greater Bay Area to achieve complementarity of strengths.

### **Qianhai Plan enables two-way complementarity between Hong Kong and Shenzhen**

Qianhai as a Hong Kong-Shenzhen cooperation zone is particularly focused on modern service industries. Fang said that service industries are different from manufacturing industries. Cooperation in service industries is more difficult as it involves not only the issue of tariff reduction and exemption, but also the alignment of rules and market access.

In his view, a series of major policies rolled out recently, including the Qianhai Plan, has pushed Hong Kong-Shenzhen cooperation into deeper complexity that covers flow of factors and alignment of rules, which is different from the previous Hong Kong-Shenzhen cooperation model of “Front Shop, Back Factory”. “The ‘Front Shop, Back Factory’ model mainly focused on Hong Kong’s coverage of Shenzhen, while now the model is about a two-way coverage between Hong Kong and Shenzhen. Moreover, the Qianhai Plan uses Qianhai as a platform and a springboard to facilitate Hong Kong’s access to the Mainland. In addition to that is the emphasis on two-way complementarity for Hong Kong-Shenzhen cooperation now, which will help maximize Shenzhen’s strengths and the huge Mainland market behind it.”

Fang said that for the innovative development of modern service industries, the Qianhai Plan proposes to set up a sound system of industry standards and establish supply chain standards that are in line with international standards. For the deepening of service trade liberalization with Hong Kong and Macao, it will support Qianhai in furthering the synergy of rules with the two places in fields such as vocational qualifications and service standards in the service sector.

### **Hengqin Plan has implications for Guangdong-Hong Kong Cooperation**

Regarding the Hengqin Plan, Fang said that it undoubtedly marks the biggest progress since the release of the plan for the Greater Bay Area. “The biggest problem in the construction of the Greater Bay Area has always been the inability to fully and effectively linking up the two



(or three) sets of rules between the two Special Administrative Regions (SAR) and the Mainland. The new model of the Guangdong-Macao In-depth Cooperation Zone in Hengqin (the ‘Zone’) is precisely a solution formulated to solve the aforesaid problem. Future Guangdong-Macao cooperation will no longer be a bilateral or cross-border cooperation in the physical sense. Instead, it will be an in-depth cooperation model that combines the strengths of Guangdong and Macao to produce synergies.”

He cited two main points. The first is the “retreat” of the Mainland’s existing customs-supervised area, putting in place an arrangement that will allow goods to enter the Zone freely across the first line, i.e. from Macao, and handle customs duties, taxes and inspections only if goods cross the second line, i.e. from the Zone to the Mainland. This means that Hengqin and Macao are basically integrated into the same customs area, with the vast majority of goods being able to move freely between the two places. “Value-added and consumption taxes will be exempted between the Zone and Macao, which is an ‘offshore model’ in the true sense of the term.”

The second is that the Zone adopts a new system of “joint consultation, co-construction, co-management and sharing” to enable the integrated development of “two systems” in a specific area. Fang further explained that the Hengqin Plan indicates the management committee of the Zone will

implement a system where the operation of the plan would be overseen jointly by the Governor of the Guangdong Province and the Chief Executive of the Macao SAR. The Macao Government will be primarily responsible for the Zone’s economic development and Guangdong’s agencies will be responsible for its political and security matters. The overall development and management will be led by Macao and supported by Guangdong. The Zone will also break down the existing system barriers. The tax arrangements and social benefits for Macao residents living in the Zone in the future will be no different from those in Macao.

In the past, Hong Kong and Macao focused on developing their respective financial and gambling sectors, which is a form of “division of work” between the two SARs to some extent. In Fang’s view, the Hengqin Plan points to a move away from such division. Macao will foster economic growth drivers for new industries, while Hong Kong similarly will need to diversify its economic structure. Therefore, it is crucial for Hong Kong to participate in Macao’s economic diversification and the Zone’s construction. “This will not only contribute to the innovation of the country’s development model, but also help advance the innovation of the systems and mechanisms for Guangdong-Hong Kong cooperation, thus finding new opportunities and a window for Hong Kong’s development.”



## 王緝憲：新一輪港深合作釋放未來發展潛力

### James Wang: New Round of Hong Kong-Shenzhen Cooperation to Unleash Potential for Future Development



王緝憲 James Wang

綜觀前海方案及橫琴方案，均對粵港澳大灣區進一步建設發展有着很大的推動作用，其中前海方案強調港深合作，聚焦服務業發展，大灣區香港中心研究總監王緝憲認為，前海合作區未來發展潛力大，兩地宜積極尋求共識，善用這120平方公里的平台。

“深圳前海蛇口片區、珠海橫琴新區和廣州南沙新區共同組成了廣東自貿區，而上述兩個方案都是在廣東自貿區的特殊環境中再開放、擴展。”王緝憲指出，澳門在橫琴方案中擁更大的話語權，經濟項目以澳門為主導；而前海方案的內容包括“打造全面深化改革創新試驗平台”、“建設高水平對外開放門戶樞紐”等，則由深圳主導，“雖然中央政府沒有將前海方案的發展主導權交給香港，但強調港深協同發展，雙方需要加強合作。”

#### 港服務業優勢助前海發展

在產業發展方面，橫琴方案將重點發展四大新產業，而前海方案則是擴大服務領域開放，加快科技發展體制和機制的改革創新，聚焦打造國際一流的營商環境。

“香港多項專業服務均經驗豐富、與國際規則標準接軌、競爭力強，特別在金融、法律專業方面的優勢不容置疑，能為內地企業提供優質服務；在高等教育及醫療方面亦屬世界一流水平，匯聚大量優質人才。”王緝憲認為，香港優勢有助推動前海現代服務業發展，將有用的經驗和做法引入前海；同時，香港的金融、法律以至其他專業人才，可在更大的舞台一展所長。

#### 關鍵在於制度創新、先行先試

前海方案進一步擴展前海合作區的發展空間，總面積由14.92平方公里擴展至120.56平方公里，擴大了八倍。但王緝憲指出，擴展的區域並不是“白紙一張”，大部分是已經發展成熟的區域，亦有一部分是機場，因此擴區不是關鍵，制度創新才是方案的核心，前海可作為創新政策的試驗平台，擔起“先行先試”的角色。

“跨境發展涉及人流、物流、資金流和訊息流，難免遇到不少障礙和挑戰。到底‘先行先試’包括甚麼內涵？港深未來如何加強合作？特別是在人才資格互認、法律法規的對接的工作。”凡此種種，王緝憲認為港深需要逐步理解對方的需求，仔細討論、尋求共識，才能吸引更多人才、資金和企業進駐前海合作區。

#### 前海與北部都會區遙相呼應

新一份《施政報告》提出進一步開放的新界北，發展面積達300平方公里的北部都會區。王緝憲覺得，前海方案與北部都會區的

概念相近，兩者目標都是加強港深合作、推動港深協同發展，“前海及北部都會區對香港的重要性遠超大灣區其他地方，原因是距離近、可達性高，十分便捷，因此未來的發展潛力相當大。”

王緝憲指出，香港無疑是個高度國際化的城市，可提供優質服務予內地企業，但深圳近年進步神速，香港要持續發展亦必須加把勁，“深圳力推科技發展，強調創新、重視研究與開發、積極招攬世界各地頂尖人才。我寄語港人保持謙虛，積極提升競爭力，特別是加強科研能力，深信未來香港和深圳能在優勢互補之下繼續壯大發展。”

**James Wang, Research Director of the Bay Area Hong Kong Centre**, believes that as the Qianhai Cooperation Zone has great potential for future development, the two places should proactively seek consensus and capitalize on this 120km<sup>2</sup> platform.

“In Shenzhen, the Shekou Area in Qianhai, the Hengqin New Area in Zhuhai and the Nansha New Area in Guangzhou together form the Guangdong Free Trade Zone (FTZ), and the two plans will lead to further opening-up and expansion in the special environment of the Guangdong FTZ.” Wang added that under the Hengqin Plan, the economic projects will be driven by Macao as it has a bigger say, while under the Qianhai Plan, the projects will be led by Shenzhen, “Regarding the Qianhai Plan, although the Central Government has not delegated the leading role in development to Hong Kong, it has stressed the coordinated development between Hong Kong and Shenzhen, so both places

need to strengthen cooperation with each other.”

### Hong Kong's strengths in service industries can help Qianhai's development

Regarding industrial development, the Hengqin Plan will concentrate on developing four new industries, while the Qianhai Plan is to expand the opening-up of service areas and accelerate the reform and innovation of the systems and mechanisms for technology development, focusing on creating a world-class business environment.

“Hong Kong can offer Mainland enterprises high-quality services as it has extensive experience in many professional services that are in line with international rules and standards. It is also world-class in higher education and medical care, boasting a large pool of high-quality talents.” In Wang's view, Hong Kong's strengths will help promote the development of Qianhai's modern service industries, while its financial, legal and other professionals can showcase their talents on a larger stage.

### The key lies in system innovation and piloting

The Qianhai Plan further expands the development space of the Qianhai Cooperation Zone, increasing its total area eight-fold from 14.92km<sup>2</sup> to 120.56km<sup>2</sup> kilometres. However, Wang pointed out that the expanded zone is not a “blank sheet of paper” as most of it are mature developed areas and it also covers an airport, so zone expansion is not the key. Instead, system innovation is the core of the plan. Qianhai can serve as a platform for experimenting with innovative policies, playing a piloting role.

“Cross-border development will inevitably encounter many obstacles and challenges as it involves the flow of people, materials, capital and information. What does ‘piloting’ actually mean? How can Hong Kong and Shenzhen strengthen cooperation in the future?” In all cases, Wang believes that Hong Kong and Shenzhen need to gradually understand each other's needs in order to attract more talents, funds and enterprises to the Qianhai Cooperation Zone.

### Qianhai Plan shares similarity with Northern Metropolis

The new *Policy Address* has proposed the development of the Northern Metropolis with an area of 300 square kilometres. Wang thinks the Qianhai Plan and the Northern Metropolis have similar concepts as both aim to strengthen cooperation and promote coordinated development between Hong Kong and Shenzhen, which will offer considerable potential for future development.

Wang noted that Hong Kong can undoubtedly provide Mainland enterprises with high-quality services, but it must put in more efforts if it wants to continue to develop since Shenzhen has made great progress in recent years. “Shenzhen vigorously promotes technology development and actively recruits top talents from around the world. I express the hope that the people of Hong Kong to remain humble and proactively improve their competitive strengths. Given their complementarity of strengths, I am convinced that Hong Kong and Shenzhen will be able to continue to develop and grow stronger in the future.”



## 洪為民：匯聚人才資源致力推動科研產業持續發展

### Witman Hung: Pooling of Talents to Promote Sustainable Development of Scientific Research Industry

前海管理局香港事務首席聯絡官洪為民認為，前海方案為專業服務業、金融及創科產業帶來龐大機遇。該方案更進一步發揮前海的集聚效應，凝聚出良好的品牌效應，有利吸引人才和資金，“當企業需要香港的專業服務、有意投資或合作參與科研項目，可直接在前海尋找適合的企業。”

#### 推出准入政策 吸引企業進駐

香港的專業服務業一貫享譽國際。洪為民指出，香港在金融、會計、法律、醫療等行業的水平值得引以為傲，其專業資格均能與國際上的大部分國家接軌。除了本地培育出眾多優秀人才外，也吸引不少國際企業以香港作為根據地，招募來自海外的人才。“香港擁有眾多金融人才，在併購、上市、融資、開辦企業等方面非常擅長，金融專業服務能夠在前海對接深圳乃至整個大灣區的經濟。同時，前海亦讓醫療、法律、工程、測量及建築等專業人士，若持有香港的專業資格便可在前海跨境執業，拓闊發展空間。

前海是國家進一步對外開放金融的其中一個試點，最近推出的理財通、債券通“南向通”正正體現港深金融市場的互聯互通。洪為民相信，已經落戶前海的金融企業可透過這些新的對外開放政策開展更多新業務；未來的“保險通”、金融專業資格的認可、監管互助互認均是利好香港金融行業的因素。“隨着內地陸續推展對外開放的政策，預計未來前海將會推出一些准入政策，吸引香港企業進駐。”

#### 打造創科生態圈促進產學研

前海方案大幅擴展前海合作區的面積，為前海帶來更多的發展空間。洪為民認為，這些土地有助建立一個創科生態圈，而香港的創科人才亦可抓緊在前海發展的機會。

香港作為一個國際金融中心，洪為民表示，這對促進科技、創科發展非常重要。當科技要落地的時候，便需要風險投資，香港能夠吸引國際風險投資。同時，香港擁有五間世界排名100以內的大學、十多間國家級的實



洪為民 Witman Hung

驗室，具備強大的基礎科研和科研人才的優勢。但他指出，由於本港製造業並不蓬勃、市場亦相對小，故在科研成果產業化方面需要與深圳、東莞等地加強合作，互補不足。“所以，前海方案特別提出將香港科研與內地產業對接，前海可望成為促進產學研的合作平台。”

#### 拓展空間 完善配套

由前海管理局投資建設的前海深港青年夢工場（夢工場）是其中一個匯聚創科及創業青年的地方，第一期於2014年啟用，第二期則於2020年12月啟用，更計劃推出“青創小鎮”。至今，夢工場已孵化逾500間初創企業，當中一半企業來自香港。“有些初創從一至三人的小團隊，慢慢發展為成長型企業，擁有近30人的團隊，但因持續發展的空間不足，他們需要搬離夢工場甚至前海。”

洪為民強調，前海管理局定必積極解決物理空間不足的問題，隨着鄰近的新辦公大樓落成，能為成功孵化的企業提供辦公室。適逢其會，前海方案擴大前海合作區，確保前海能提供足夠的空間承載成長型企業，延長孵化鏈。同時，前海方案繼續鼓勵孵化器、加速器、創投風險基金、私募基



金等機構和企業進駐前海，有助創科生態圈的建立，令創科相關專業配套服務更加完善。

### 橫琴擴展支持澳門產業多元化

談及橫琴方案，洪為民指該方案與前海方案的切入點有所不同，旨在支持澳門建立多元產業。“澳門的產業較單一，橫琴是國家重點集成電路產業的城市，除了晶片外，在醫療、中藥方面也有較多投入。橫琴能夠提供更多的資金、人才、物理空間發展優勢產業。”他鼓勵有志投身在這些產業的港人可以考慮到橫琴發展。🔗

**Witman Hung, Principal Liaison Officer for Hong Kong at the Shenzhen Qianhai Authority**, believes that the Qianhai Plan offers huge opportunities for the professional service, financial and I.T. industries. The plan further harnesses Qianhai's agglomeration effect to form a good brand effect, which will help attract talents and funds.

### Introduce access policies to attract enterprises

Hung noted that the standard of Hong Kong's professional services deserves our pride. Its professional qualifications are in line with most countries in the world and attract many international companies to use Hong Kong as a base to recruit talents from overseas. "Backed by an abundance of financial talents, Hong Kong's financial professional services can serve the needs of the economies of Shenzhen and the entire Greater Bay Area through Qianhai. Meanwhile, Qianhai permits medical and legal professionals who hold Hong Kong professional qualifications to pursue cross-border practice there to expand their space for development."

Qianhai is one of the country's pilot areas to experiment with further financial opening-up. The recently launched Wealth Management Connect scheme and the southbound-leg of the Bond Connect scheme are precisely a demonstration of the interconnection between the financial markets of Hong Kong and Shenzhen. Hung is certain that financial enterprises already located in Qianhai can develop more new businesses through these new opening-up policies, and the future Insurance Connect scheme, recognition of financial professional qualifications, and mutual assistance and mutual recognition



前海深港青年夢工場第二期。  
The second phase of the E-hub.

of regulations are all factors that will benefit Hong Kong's financial industries.

### Create I.T. ecosystem to promote industry, academia and research

The Qianhai Plan substantially expands the Qianhai Cooperation Zone, leading to more development space for Qianhai. Hung believes that the expanded areas will help create an I.T. ecosystem, while Hong Kong's I.T. talents can capture the opportunities for development in Qianhai.

Hung said that Hong Kong as an international financial center is very important for promoting technology and I.T. development. Hong Kong is able to attract venture capital from around the world when the commercialization of technology needs it. At the same time, Hong Kong has a strong advantage of having a strong pool of basic scientific research and scientific research talents. However, he noted that since it does not have a thriving manufacturing sector and its market is relatively small, Hong Kong has to strengthen cooperation with Shenzhen and Dongguan to make up for each other's shortcomings in the commercialization of scientific research results.

### Expand space and improve supporting services

The Qianhai Hong Kong-Shenzhen Youth Innovation and Entrepreneur Hub (E-Hub), invested and built by the Shenzhen Qianhai Authority, is one of the places where young

people engaged in I.T. and entrepreneurship come together. To date, E-Hub has incubated over 500 start-ups, half of which are from Hong Kong. "Some start-ups have slowly grown into teams with nearly 30 people, but they need to move out of E-Hub or even Qianhai due to insufficient space for continuous development."

Hung stressed that the Qianhai Authority will proactively solve the problem of insufficient physical space, and the new office building nearby can provide office spaces for successfully incubated companies following its completion. Coincidentally, the Qianhai Plan's expansion of the Qianhai Cooperation Zone and the continuation to encourage institutions and enterprises such as incubators, accelerators, venture capital and venture funds to move to Qianhai lead to the improvement in I.T.-related professional supporting services.

### Hengqin expansion supports Macao's diversification of industries

Regarding the Hengqin Plan, Hung noted that, different from the entry point of the Qianhai Plan, the Hengqin Plan aims to support Macao in establishing diversified industries. "Macao's industries are not diverse, and Hengqin is a key city for the country's integrated circuit industry, but besides silicon chips, the city also has a lot of investments in healthcare and traditional Chinese medicine." He encouraged Hong Kongers who are interested in working in these industries to consider moving to Hengqin for development. 🔗



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# 了解灣區概況 洞悉香港定位

## Gaining Insight into Hong Kong's Positioning via Overview of Greater Bay Area

自《粵港澳大灣區發展規劃綱要》公佈以來，大灣區發展持續矚目。隨着區內互聯互通越趨緊密，香港工商界應適時了解箇中變化，以便掌握大灣區最新脈搏。

The development of the Greater Bay Area has continued to attract wide attention since the release of the *Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area* ("Outline"). The Hong Kong business community should keep abreast of the changes arising from the increasingly closer interconnections in the Greater Bay Area in order to stay up-to-date on the latest happenings there.



王春新 Wang Chunxin

《粵港澳大灣區發展規劃綱要》公佈，標誌着粵港澳合作進入一個由國家規劃帶動、各方深度合作的全面實施新時代。中銀香港經濟與政策研究主管王春新認為，“十四五”規劃為大灣區帶來多項新機遇，置身其中的香港亦有了新的定位。

### 香港新定位

王春新指出，高質量發展是“十四五”規劃有別於過去五年規劃的其中一個重要標誌，對國家新時期新階段的發展將產生決定性影響。他指出，高質量發展內涵十分豐富，其中創新驅動發展是其首要特色，也是產業轉型的首要動力，就此國家提出科技自立自強，提倡科教興國，銳意向高品質經濟轉型，全力建造國際科創中心。

香港創新及科技上游產業的基礎研究已達世界級水準，原始創新能力亦居亞太區前列，王春新認為，未來應更好配置資源，全力打造國際科技中心，把握第四次工業革命機遇，推動內地科技創新產業向縱深發展。

### 促進內需 助力開放

在此形勢下，王春新表示，大灣區亦可配合“內循環”戰略，充當內需促進者。他預期，在“內循環”主導政策下，內地經濟發

展動能將進一步從外需拉動轉為內需拉動，內需迅速擴容，消費不斷升級。因此，未來大灣區可從推動港企優勢產品擴大內銷、拓展進口分銷業務、建立有效的內銷管道和網絡、提升政府專項基金支援中小企拓展內銷的針對性及有效性、為港資企業拓展內銷市場提供金融支援、協助內地完善消費者保障等方面入手，促進內地進一步擴大內需，並在內地這個最具潛力的市場上分一杯羹。

《第十四個五年規劃和2035年遠景目標的建議》提出未來五年內地將推動貿易和投資自由化便利化等多項措施，王春新指，香港既可在建立貿易投資新體制上提供最佳示範，協助內地實行更高水準對外開放；另一方面，香港是內地進口商品的主通道之一，內地加大對外開放也可望為香港帶來更多商機。大灣區並可借助自身在基礎設施、產能擴張等各項優勢，協助推進內地更高水準對外開放。

隨着中國以至亞洲的綠色金融需求增加，王春新強調，發展綠色金融乃當務之急，香港具備獨特條件在內地發展綠色債券和綠色金融，可望成為大灣區綠色金融的先導者，並推動大灣區城市間的綠色金融合作。

### 大灣區前景燦爛可期

展望將來，王春新對大灣區前景非常樂觀。他表示，未來大灣區將充分發揮整體優勢，追趕世界頂級灣區水平。預計到2025年，大灣區經濟總量將達到2.5萬億美元，可望超越東京灣區，成為全球最大的灣區經濟體；20年後，大灣區GDP總量有望突破五萬億美元，甚至有機會超過東盟十國的總量水準。他坦言，大灣區之中又以港深兩地的



金融發展水準和科技產業優勢獨一無二，其他城市難望其項背，故兩城將是大灣區真正的核心和引擎。

王春新認為，香港傳統產業已難再擔當促進經濟成長的重任，只有創新及科技產業取得重大突破，才能扭轉聲勢。他認為，金融業是香港最有前景的一員，在支撐本港經濟增長之餘，還可抓住良機進一步提升至世界級水準，在國家蛻變成金融強國中作出更大貢獻。📍

上述內容為本會主辦的國情研習班系列：“粵港澳大灣區概況及香港的定位”之撮要。



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**T**he release of the Outline marked the beginning of a new era of Guangdong-Hong Kong-Macao cooperation. **Wang Chunxin, Head of Hong Kong Economic and Policy Research Division at the Bank of China (Hong Kong),** believes that the “14th Five-Year” Plan has brought new opportunities for the Guangdong-Hong Kong-Macao Greater Bay Area, and Hong Kong, being a part of the Greater Bay Area, has a new positioning.

### Hong Kong's new positioning

Wang pointed out that high-quality development is one of the key milestones of the “14th Five-Year” Plan. He noted that high-quality

development is very wide-ranging in its coverage, of which innovation-driven development is the primary feature and the key driving force for industrial transformation. In this regard, the country is determined to transform into a high-quality economy and strive to build an international technology innovation centre.

Hong Kong's basic research in the upstream innovation and technology (I.T.) industries has already reached world-class standards. Wang believes that it should better allocate resources going forward to help build the international technology centre and drive the Mainland's technology innovation industries to develop in depth and in breadth.

### Facilitate domestic demand and help further opening-up

In this context, Wang said that the Greater Bay Area could act as a facilitator of domestic demand in tandem with the “domestic circulation” strategy. He expected that under the leading policy of “domestic circulation”, the momentum of the Mainland's economic growth will further shift from external-demand-driven to domestic-demand-driven, with a rapid expansion of domestic demand and continuous consumption upgrade. Therefore, in the future, the Greater Bay Area can help the Mainland further expand domestic demand and capture a part of this most promising market by

boosting the domestic sales of Hong Kong enterprises' superior products and expanding import distribution operations.

*The "14th Five-Year" Plan and the Long-Range Objectives Through the Year 2035* has put forward a number of measures such as those for promoting trade and investment liberalization and facilitation in the next five years. Wang noted that Hong Kong can provide the best model for establishing a new trade and investment system, and as one of the Mainland's main channels for imports, it is set to get more business opportunities as the Mainland further opens up to the rest of the world. The Greater Bay Area can also leverage its own strengths in infrastructure and capacity expansion to help the Mainland enhance its level of opening-up.

Wang stressed that developing green finance is a top priority as the demand

for green finance grows in China and the rest of Asia. Since Hong Kong is uniquely equipped to develop green bonds and green finance in the Mainland, it is set to become a pioneer in green finance in the Greater Bay Area and promote green financial cooperation among the Greater Bay Area cities.

### **Greater Bay Area has very promising prospects**

Looking ahead, Wang is very optimistic about the prospects for the Greater Bay Area. He said that the Greater Bay Area will fully leverage its overall strengths to catch up with the world's top bay areas in the future. The Greater Bay Area's economic aggregate is estimated to reach USD2.5 trillion by 2025, making it the world's largest bay area economy. Its GDP aggregate is likely to exceed USD5 trillion 20 years later and may even surpass that of the ten ASEAN

countries combined. Wang said that Hong Kong and Shenzhen will be the real core and engines of the Greater Bay Area as they are unrivalled among the Greater Bay Area cities in terms of level of financial development and strengths of science and technology industries.

In Wang's view, Hong Kong can only turn the tide if there is a major breakthrough in the I.T. industries. He believes that as the financial sector is Hong Kong's most promising sector, while supporting Hong Kong's economic growth, it can seize the opportunity to further upgrade to world-class standards and make a greater contribution to the country's transformation into a financial powerhouse. 

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This is an abstract of the CGCC National Studies Class: "Overview of the Greater Bay Area and Hong Kong's Positioning".





# 林鄭月娥：滿懷信心 迎接新時代

## Carrie Lam: Usher a New Era with Full Confidence

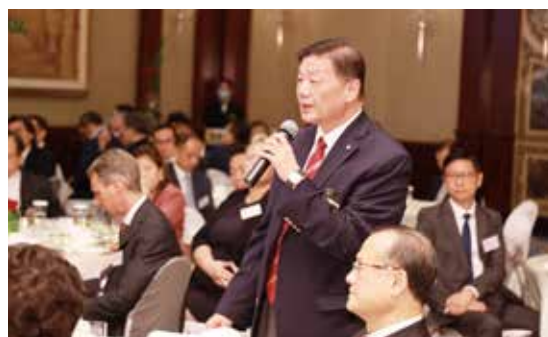


**本**會與多家商會合辦午餐會，邀請行政長官**林鄭月娥**闡述其任內第五份《施政報告》。她於開首時便強調是次《施政報告》強調一個“新”字：香港進入新局面，以新氣象做好管治，在經濟上得到新動力，以迎接新未來。“有了這些新事物、新理念、新場景，本屆特區政府也有責任為市民帶來全新管治，引領香港重新出發。”

林鄭月娥坦言對香港未來極具信心，而這份信心是源於堅實有力的基礎。例如首三季度 GDP 反映香港

表現相當不俗，同比增長7%，證明香港經濟呈強勢反彈。至於中央堅定不移的支持，林鄭月娥亦表示感恩。八月以來，A 股指數期貨產品、債券通下的港股通、以及期待已久的大灣區跨境理財通計劃已先後在香港推行。


她期盼是次《施政報告》得到商界支持，而政府人員亦將齊心協力，致力為香港，尤其是年輕一代實現願景。🌀



The Chamber co-organized the Joint Business Community Luncheon with other fellow chambers of commerce. **Carrie Lam, Chief Executive** was invited to expound her fifth *Policy Address*. She began her speech with an emphasis on the buzzword “new” in this *Policy Address*, including new era, new paradigm, new impetus to Hong Kong’s economy and new future. “With all these new things, new ideas and new scenarios, it is incumbent upon the current Hong Kong SAR Government to also give people this freshness in governance and also this innovation in taking Hong Kong forward.”

Lam said she is extremely confident about Hong Kong’s future and this confidence is built on a very solid basis. For example, taking the GDP of the first three quarters together,

Hong Kong fared quite well at a year-on-year growth of 7%. It has demonstrated how resilient Hong Kong’s economy is. Lam is also thankful to the staunch and unfailing support of the Central Government. On financial services alone, since August this year, there were introduction of A-shares index futures products in Hong Kong, the Southbound Trading under Bond Connect, and the much-awaited GBA Cross-boundary Wealth Management Connect Scheme.

She hopes the *Policy Address* is matched with the business community’s support and enthusiasm. Government officials will act in concert to make sure that they could deliver this vision for Hong Kong, especially for the younger generation. 



# 立法防微杜漸 維護國家安全

## Nip Trouble in the Bud to Safeguard National Security



《香港國安法》實施年餘，填補了過去多年來維護國家安全方面的法律漏洞，令特區在維護國家安全的工作有法可依。維護國家安全不但是香港特區的憲制責任，也是所有香港市民的共同義務。社會各界應積極參與，履行維護國家安全的責任。

Since coming into force over a year ago, the National Security Law has filled the legal loopholes plaguing the safeguard of national security in the past years, giving the HKSAR a legal basis for safeguarding national security. Safeguarding national security is not only the constitutional responsibility of the HKSAR, but also the shared duty of all Hong Kong citizens. All sectors of society should actively get involved in fulfilling their responsibilities for safeguarding national security.

香港特區在《香港國安法》實施後由亂轉治，在落實“愛國者治港”、完善選舉制度下，告別混亂和破壞，恢復建設，重新出發。保安局局長鄧炳強表示，不少外部勢力過去一直企圖把香港變成反抗中央的基地，藉以遏制中國發展。殖民地政府以各種手段削弱行政主導，再加上回歸前後大量非政府組織湧現，在香港建立大量代理人，灌輸反對中央的思想。這些為外部勢力服務的組織可謂逢中必反，其宣傳手法逐漸觸發港獨思潮，最終演變成爲2019年反修例暴亂事件。全賴中央政府的支持，以及香港警隊的努力，香港才能平息風波。



鄧炳強 Chris Tang

### 翻版“顏色革命”

鄧炳強續指，反修例事件中出現了包括分裂國家、顛覆國家政權、勾結境外勢力等危害國家安全的行為，惟當時本港的法規並不足以處理。他認為，外部勢力利用了“一國兩制”中國家給予香港的自由空間，乘機製造混亂，培植滲透在社會各界的代理人，結果釀成反國教、非法“佔中”、旺角暴亂等亂事。他形容，事情越演越烈，2019年之反修例暴亂事件亦由此而生。不難發現，這些事端的背後煽動手法，實與中東、東歐的“顏色革命”如出一轍。其背後用心，就是旨在不費一槍一彈推翻敵對政權。

反動勢力“攬炒”香港之心昭然若揭，處理亂事期間，鄧炳強坦言政府高層面對外國制裁、警隊不停受抹黑、起底等攻擊，一路走來並不容易。再加上立法會幾近癱瘓，區議會遭反對勢力把持，形勢一度非常險峻，幸得中央果斷實施《香港國安法》，制訂針對性的法律，效果立竿見影。香港國安法給予執法機關適當權力，令執法更具效率。

### 《香港國安法》有若定海神針

自該法正式實施，當局採取嚴正執法的策略，對肆意衝擊法律紅線的人士和團體都一視同仁，採取行動。首宗國安法定罪案件確立了“光復香港時代革命”的口號帶有港獨含意；而警方是法律和治安的象徵，法庭的判決令公眾明白危害國家安全行為是嚴重罪行。除了前線暴徒，當局還進一步



逮捕外部勢力代理人、偏激份子，以及利用軟對抗方式滲透反政府訊息的團體。《香港國安法》奏效，加上完善選舉制度，“愛國者治港”已成為主旋律。由於過去的黑暴孕育本地恐怖主義分子，當局必須繼續加強打擊的行動。

鄧炳強續指出，《基本法》第23條立法是當局未來工作重中之重，有關立法不但是香港憲制責任，還要處理《香港國安法》和現行法律未有涵蓋的危害國家安全行為。鄧炳強認同有關立法將會相當艱巨，亦可能面對惡意抹黑等情況，當局將積極加強解說工作。他呼籲商界支持有關立法工作，盡力配合政府諮詢提出意見。

Kong into a base for rebelling against the Central Government, with the aim of curbing China's development. The colonial government used various means to weaken the executive-led system. In addition, numerous non-governmental organizations emerged around the time of reunification, establishing a large number of agents in Hong Kong to indoctrinate people against the Central Government. These organizations that served external forces adopted an “anything but China” approach, with their propaganda tactics gradually triggering the spread of the “Hong Kong independence” ideology, which eventually evolved into the violent riots against extradition bill in 2019. It was all thanks to the Central Government's support and the Hong Kong Police Force's efforts that the turmoil in Hong Kong finally quietened down.

### Replica of “colour revolution”

Tang further pointed out that during the violent incidents, there had been acts that endangered national security, including secession, subversion and collusion with foreign forces, but Hong Kong's laws and regulations at the time were inadequate to deal with them. In his view, external forces had taken advantage of the high degree of autonomy the country gave to Hong Kong under the “One Country, Two Systems” principle, and used the opportunity to cause disorder and cultivate

agents who infiltrated all sectors of society, resulting in chaos such as opposition to national education, illegal occupation of the Central district and the Mong Kok riots. He said that things worsened further and led to the violent riots in 2019. It is not difficult to notice that the tactics that incited these incidents were practically identical to those that triggered the “colour revolution” in the Middle East and Eastern Europe. The underlying intention was to overthrow the opposing regime without firing a single shot.

The intention of reactionary forces to bring mutual destruction to Hong Kong had been abundantly clear. Tang said that it had not been easy to arrive at where we are now as the senior government officials had to face foreign sanctions and the police force was constantly subject to slandering and doxing when dealing with the chaos. In addition, the Legislative Council was almost paralysed and the district councils were dominated by opposition forces, so the situation was once very precarious. Fortunately, the Central Government resolutely implemented the National

Security Law and formulated targeted laws, with immediate results being shown. The National Security Law gives law enforcement agencies appropriate powers to make law enforcement more efficient.

**National Security Law has stabilizing effect**

Since the National Security Law came into effect, the authorities have adopted a strategy of strict law enforcement, taking action against both individuals and groups who have wantonly crossed the red line of the law. The first case under the National Security Law has established that the slogan “Liberate Hong Kong, Revolution of Our Times” has the connotation of Hong Kong independence, and that the police are a symbol of law and order. The court’s judgement made the public understand that actions that endanger the national security are serious crimes. Besides the frontline rioters, the authorities also further arrested agents of external forces, radicals, and groups that use a soft resistance means to spread anti-government messages. The National Security Law has worked,

while the electoral system has improved and “patriots administering Hong Kong” is now the main theme. Nevertheless, the authorities must continue to intensify their actions as the violent riots of the past had given rise to the emergence of local terrorists.

Tang further said that legislation to give effect to Article 23 of the *Basic Law* is the highest priority for the authorities going forward. The Article 23 legislation is not only Hong Kong’s constitutional responsibility, but also needs to deal with acts that endanger national security that are not covered by the National Security Law and other existing laws. Tang concurred that the Article 23 legislation is a very difficult and enormous task and may face malicious smearing attacks, so the authorities will proactively intensify efforts to explain it to the public. He appealed to the business community to back the legislation and make every effort to put forward its views in support of the Government’s call for opinions. 🗣️

李錦記 LEE KUM KEE

— 李錦記豉油 —

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# 乘奧運效應 推動香港體育產業化

## Ride the Olympics Wave to Drive Hong Kong's Sports Industry

香港健兒在東京奧運及全運會屢創佳績，全城頓時掀起體育熱潮。政府早前亦公佈五項支援體育新措施，再度引起社會各界對推動香港體育專業化和產業化的熱烈討論。

Hong Kong athletes delivered stellar performance both at the Tokyo Olympics and the National Games of the PRC. Their success stoked a sports craze and the government announced five new measures conducive to sports development earlier. The topic of promoting professional and industrialized sports has caused heated discussion in the community.



胡曉明（左）與香港奧運體操代表石偉雄。  
Herman Hu (left) and Shek Wai-hung, Hong Kong Olympics Gymnastics.



陳念慈 Amy Chan

## 胡曉明：港隊創佳績 過去努力沒有白費

政府早前公佈五大支持香港體育持續發展的措施，包括加快興建體院新設施大樓、設立基金提升運動員競爭力、學校層面強化體育發展、加強支援精英運動員在運動和學業方面雙軌發展，以及發展體育產業，呼籲社會各界支持香港運動員續創佳績。

### 現時扶助政策方向正確

事實上，政府早於十多年前已按精英化、普及化和盛事化三方面發展體育產業，近年更大力投放資源。自2017年至今，政府已撥出600億元的新資源，支持體育發展方面的經常性開支亦不斷增加。中國香港體育協會暨奧林匹克委員會副會長、本會副會長胡曉明認為，港隊東奧表現卓越並非偶然，“過去十多年的資源投入及努力沒有白費”，認為現時政策扶助發展方向正確。

“香港全職運動員目前約500人，並非天文數字，有信心可給予足夠支援”，他補充，政府早年已資助港協暨奧委會成立

“香港運動員就業及教育計劃”（HKACEP），現向退役及臨近退役運動員提供就業、教育、生活技能及諮詢服務的支援，包括生涯規劃、工作配對、教育諮詢和講座、獎學金計劃、綜合英語課程等。“我們亦與加拿大等海外大學合作，為香港傑出運動員提供一年免費網上課程，協助運動員同時兼顧運動與學業，有助其將來長遠發展。”

### 體育活動經濟貢獻巨大

胡曉明引用統計處數據指，以市價計算，2019年體育及相關活動高達590億元，佔本地生產總值定2.1%，產生的就業人數更高達83,000人，佔總就業人數2.2%，足見所帶動的經濟效益龐大，具巨大發展潛力，“體育產業發展對社會有具體貢獻，更有實際經濟效益回報。”

針對發展體育產業的具體措施，胡曉明透露已向政府提交相關意見書，包括設立文化、體育及旅遊局，專責管理現由民政事務署管轄的體育運動，統一資源及政策；並積極申請舉辦國際排名賽事，推動本地運動國際化的同時，吸引海內外健兒訪港，發展“體育旅遊”行業。

## 未來具加強體育基建

國務院早前公佈，於2025年舉行的第15屆全運會將由廣東、香港及澳門聯合承辦。胡曉明表示，可藉此發揮彼此的運動優勢及配合分工，以鞏固香港作為大型體育盛事之都的地位。但他坦言，目前本港運動設施硬件稍見不足，未來需加強相關基建，例如按2021年人口標準數字，體育館、十一人足球場及運動場的數目均少於規劃標準數目。

推廣體育好處良多，胡曉明指出，運動可強身健體，減少患病，有助紓緩公共醫療壓力，節省醫療開支；同時，健兒在賽事勝出令市民引以為傲，能提高個人身分認同以至國家歸屬感。他期望未來在政府牽頭帶動下，社會各界上下一心，香港體育產業發展將會一片光明。

## 陳念慈：體育產業為 社會帶來正能量

香港健兒出戰東奧、全運會，成績驕人，引發全城運動熱潮。香港精英運動員協會主席陳念慈曾是叱吒體壇的香港羽毛球名將，在1988年韓國漢城奧運會中，在混雙羽毛球賽事為港隊贏取歷史性奧運銅牌，並在運動生涯最高峰時，毅然“掛拍”，並遠赴美國求學進修。

陳念慈現職香港賽馬會見習騎師訓練學校校長，見證香港運動員一步一腳印走來，坦言東奧佳績並非突然或偶然發生，強調天道酬勤，證明香港運動員是可以的、做得到的，實力更是不容小覷，“過去數十年，香港運動員不斷進步，體育的軟、硬件配套持續優化，如同前人栽樹、後人乘涼，今日的成績得來不易，全是一分耕耘、一分收穫累積回來。”

## 倡雙軌制教育

曾為運動健兒的陳念慈分享，過去有些行業或傾向以師徒制和傳承手藝或經驗，惟如閉門造車，亦缺乏具認可性的資歷架構驗證；但若傾向純學術發展，缺乏實際經驗，亦窒礙行業發展。她認為，體育產業亦需在經驗教授及學術發展取到平衡，方能為行業發展注入新動力及新思維，長遠發展而歷久不衰。

政府雖然於2008年成立HKACEP，現向退役及臨近退役運動員提供就業、教育、生活技能及諮詢服務的支援，但陳念慈以“體育大國”之一的德國現行雙軌制教育體系為例指，在該模式下，青年需同時接受學校的理論學術教育及到企業進行實習和培育，費用由政府及行業企業共同承擔。

“該教學模式有值得借鏡之處，可推廣至體育行業，在兼顧學業時亦能發揮個人的體育所長，更避免因親友遊說或未來前途規

劃等現實壓力而被迫中途放棄運動理想。”

## 精英產業化免流失人才

政府早前亦公佈五項支援體育新措施，積極推動及發展體育行業，陳念慈認為這可見社會對體育發展愈加重視，落地推行具體政策措施，亦向公眾傳遞銳意發展體育產業這個重要訊息。

陳念慈認同體育專業化、產業化政策，因為體育事業着重經驗傳承及累積，再從中找出及發掘創新或可進步的空間，難以中途易手他人，相信推動體育專業化、產業化可避免人才流失，鞏固經驗的傳承，“由上而下地逐步建立起體育文化，帶動社會產業多元化，為社會注入新動力。”

她又形容“運動員本身是美德的體現”，堅持不懈、努力奮進及永不言敗的精神均可充分在運動員身上展現出來，“運動員投入一萬小時的努力，才可以進步哪怕一秒”，足見運動員的心理及

身體質素之高，其形象正面更為社會帶來正能量，認為運動員是社會的財富，值得資源投入及持續的支持發展。🔄

## Herman Hu: HK Team's Assiduous Efforts Culminated into Success

The government announced five measures to support sustainable development of sports in Hong Kong. These include expediting the new building project of the Hong Kong Sports Institute (HKSI), establishing a fund to enhance the competitiveness of athletes, strengthening sports development at the school level, strengthening support for elite athletes' dual career development in sports and academic pursuits, and developing the sports industry. The government is calling on the public to root for our athletes' quest for excellence.

### Current support policy on the right track

In fact, the government began







developing the sports industry more than a decade ago, and greater resources were allocated towards this end in recent years. Since 2017, new resources totaling HKD60 billion have been deployed and recurrent expenditure for sports development has seen steady increase. According to **Herman Hu, Vice-President of the Sports Federation & Olympic Committee of Hong Kong, China (SF&OC)** as well as **the Chamber's Vice-chairman**, the outstanding performance of the Hong Kong Team for 2020 Tokyo Olympics was by no means fortuitous. He thinks the current support policy is on the right track.

"There are about 500 full-time athletes in Hong Kong, and I am confident we can provide adequate resources for all." He added that SF&OC was funded by the government to set up Hong Kong Athletes Career & Education Programme (HKACEP) very early to give employment, education and life skills support as well as consultation service to athletes at or near retirement. "We have also launched a free one-year online course jointly with an overseas university for outstanding Hong Kong athletes to help them balance sports and academic studies."

### Sports activities are strong economic drivers

Quoting data from the Census and

Statistics Department, Hu revealed that, at prevailing market prices, total worth of sports and related activities in 2019 came to HKD59 billion and these events created as many as 83,000 jobs. The positive knock-on economic effect is huge and there is great development potential.

As for specific measures to promote the sports industry, Hu indicated a representation has been submitted to the government to invoke centralized resources and policies. SF&OC is also entering bids actively to host world-ranking sports competitions which will attract Mainland and overseas athletes to visit Hong Kong and thus promote the development of sports tourism in Hong Kong.

### Plans to upgrade sports infrastructure

The State Council announced earlier that the 15th National Games in 2025 will be co-hosted by Guangdong, Hong Kong and Macao. Hu said it is an opportunity for the three sides to give play to their advantages in sports while assuming their individual roles to make coordinated efforts. However, he admitted that Hong Kong's facilities may not be fully adequate. Works are required in the future to upgrade our sports infrastructure.

Promoting sports can benefit Hong Kong in many ways. Hu pointed out

that people can stay healthy and prevent illnesses by playing sports, which will in turn reduce the pressure on our public health service and lower healthcare expenditure. On the other hand, Hong Kong athletes' success in the international arena brings pride to the whole community and helps build up personal and national identities. He hopes that, led by the government, Hong Kong's sports industry will enjoy promising prospects.

## Amy Chan: Inject Positive Energy to Society with the Sports Industry

**Amy Chan, Chairman of the Hong Kong Elite Athletes Association**, was a top badminton player who made history by bringing home Hong Kong's first ever Olympic bronze medal for the sport. She stepped down at the height of her sporting career to study in the USA.

Currently Headmistress of Hong Kong Jockey Club's Apprentice Jockeys' School, Chan witnessed Hong Kong athletes making advances one step at a time over the years. She said frankly that the stellar performance at the 2020 Tokyo Olympics was not fortuitous at all. Evidently, Hong Kong athletes are a force that should not be

under-estimated. “Hong Kong athletes have been making progress over the decades, and our sports software and hardware are being enhanced on an ongoing basis. Today’s results are hard earned and veritable.”

### Dual-track education suggested

Chan pointed out that in the past some industries tended to follow a tradition of apprenticeship and inheritance of craftsmanship or experience. There were no approved qualification frameworks. Pure academic development without practical experience stunted development and growth of these sectors. She feels that the sports industry must strike a balance between practice and theory so as to inject new momentum to the sector.

While the government set up HKACEP way back in 2008, Chan said additional approaches are worth

considering. For example, under the dual-track education system currently in force in Germany, youths are required to receive theoretical academic education at school while taking up apprenticeship and training in business enterprises. The cost is shared by the government and the industry.


“We can learn from this education approach and practice it in the sports industry, enabling athletes to do schoolwork and develop their athletic talent in parallel. With this arrangement, young athletes would not be forced to give up sports due to everyday life pressure.”

### Elite sports industry key to avoid talent loss

As for the government’s five new measures in support of sports development, Chan said they reflect that sports are given increasingly greater weight in society today.

These measures will also raise public awareness.

Chan agrees with the policy of developing professional and industrialized sports because in sports it is important to hand down and accumulate experience to identify and explore opportunities for innovation or improvement. It is hard to find suitable replacements should any posts become vacant during this process. She believes promoting professionalism and industrialization could avoid talent loss and support the inheritance of experience.

Chan said athletes themselves are models of high virtues: a fine display of perseverance and unyielding spirit. “An athlete can spend 10,000 hours in punishing training to improve his/her performance by only one second.” Their positive image can bring positive energy to society. It is a sector well worth supporting with necessary resources. 



# “十四五”啟航 香港金融新機遇

## “14th Five-year” Plan: New Opportunities for Hong Kong’s Financial Industry

“十四五”規劃明確支持香港建設八大中心，當中包括鞏固和提升香港作為國際金融中心的地位；同時，香港憑藉國際金融中心的優勢，可積極配合國家的“雙循環”戰略，在內地金融對外開放的進程中發揮重要作用。

The “14th Five-year” Plan has clearly expressed the Country’s support for Hong Kong in developing in eight aspects. By fortifying and raising its status as an international financial hub, for example, Hong Kong can leverage its financial strengths to complement the national “dual circulation” strategy and play an important role in China’s financial opening.

## 鄂志寰：經濟新格局下 香港金融具優勢

**新**冠疫情深刻改寫全球經濟金融格局，也為未來環球經濟走勢增添不確定性。中銀香港首席經濟學家鄂志寰認為，未來全球經濟走向主要取決於三個因素，首先還是疫情的影響。“疫情已持續逾兩年，但其影響仍然深遠，它令全球經濟分化，今年環球經濟普遍迎來復甦，但各國復甦情況各異，加上各國疫苗分配不均、防疫措施不一致，預料這種分化可能進一步加劇。”

其次，目前全球經濟復甦，很大程度依賴宏觀政策的推動，其中尤以美國的貨幣政策為最重要觀察點。鄂志寰分析，由於美國經濟整體復甦較歐洲快，產生一定的通脹壓力，並已開始為縮表做準備。從最近一次聯儲局會議紀錄看，加息的步伐可能加快，不利於全球經濟復甦。最後一個因素就是地緣政治風險。她解釋，目前中美貿易爭端正進入新階段，市場對中美經濟脫鉤存有一定憂慮，政治不確定性將為經濟帶來一定負面影響。

## “十四五”激活香港金融業發展

在此新經濟格局下，鄂志寰表示，“十四五”規劃提出“雙循環”構想，香港憑藉優越地理位置，可望受惠於國家的高速發展。“‘十四五’規劃支持香港建設八大中心，有助香港鞏固既有優勢之餘，亦為融入國家發展大局提供新切入點。大灣區戰略亦為香港提供更大腹地，區內金融市場互聯互通，將為香港金融業提供更廣闊的發展空間。”

在大灣區9+2整體產業佈局中，鄂志寰認為，大灣區內城市各有其清晰定位和分工，大灣區加速融合對香港經濟具支持作用。“特別是最近推出的橫琴和前海方案，對內地經濟的改革創新提出不少切實有效的措施，進一步提升和香港、澳門的優勢互補。預計到2025年，大灣區的經濟總量將超越東京灣區，成為全球最大灣區；到2035年，其經濟總量更可望佔全國GDP的18%。”

## 香港金融業傲視同儕

經多年發展，香港在人民幣國際化業務上已具備先發和規模優勢；至於國際資產管理業務方面，隨着跨境理財通落實後，香港迎來嶄新的機遇，使

其金融業內涵得以豐富；加上香港在保險業務累積了豐富經驗，全球20大保險公司中有14間已落戶香港，預期香港在打造全球風險管理業務上有一定優勢。

金融業向來是香港經濟的重要支柱，紐約、倫敦在近年全球金融中心排名通常穩佔首兩位，今年香港則力壓新加坡重回第三。鄂志寰認為，這反映香港已逐漸從近年的社會動盪中恢復過來，可望為國家對外金融開放擔當更重要角色。“香港金融中心的特徵之一是高度國際化的銀行業，香港是全球國際銀行最集中的城市之一，全球100多家主要銀行中，有70多家在香港開展業務。加上市場透明度高、市場監管機制、法律體系完善程度全球領先，凡此種種皆令其競爭力傲視同儕。”

## 李盧霞：香港是金融超級聯繫人

自改革開放以來，香港憑藉其獨特經濟地位，成為國家與世界市場之間獨一無二的“超級聯繫人”。工銀亞洲



**戰略規劃與投資管理部副總經理李盧霞**表示，這與其自身優勢密不可分，例如香港擁有低稅率、結算便利、海關通關、物流快捷安全等優勢，成為內地企業的重要貿易轉口中心。“自回歸以來，內地經香港轉口出口的貨值達37.6萬億港元，年復合增速約5%；同時香港是內地最大的投資來源地，回歸後來自香港的投資總額逾1.2萬億美元，佔內地吸引外資總額達56%。”

### “雙循環”強化聯繫人角色

最近國家提出“雙循環”戰略，粵港澳大灣區規劃綱要、前海方案等政策亦相繼出台，有利進一步強化香港的聯繫人角色。李盧霞指出，香港作為重要國際金融、貿易和航運中心，向來是中國經濟“外循環”的重要樞紐。例如近年香港與“一帶一路”多國簽訂自貿、投資、稅務等協定，有望在沿線的跨境投融資活動中持續發揮作用；此外RCEP也開創亞太區域一體化新局面，商務部已表示支持香港盡早加入。

至於“內循環”方面，隨着大灣區整合提速，香港優勢服務業有望與內地經濟對接。“珠三角九市具備先進

製造業基礎和優勢，但高端服務業佔比仍然偏低。而香港則是全球服務業最發達的地區之一，金融、貿易、法律等先進服務業的優勢明顯，有望通過大灣區的廣袤市場獲得更大發展空間，形成兩地優勢互補。”至於創科方面，李盧霞指香港的高校、科研機構、企業可透過在廣東設立研發機構、重點實驗室等，將科研成果在內地實現產業化，形成產學研分工的發展格局。

### 擔當國家金融對外開放樞紐

李盧霞認為，香港在把握改革開放機遇過程中，其金融中心地位持續躍升，發揮國家金融開放的樞紐作用。“香港是內地金融業跨境經營首站，過去五至十年，大批中資銀行在港開展業務，中資銀行總資產在香港銀行業中的佔比，從1995年不足10%，提升到2019年的36%；同年中資銀行客戶存款和貸款在同業佔比分別高達37和38%。”

香港也是全球最大離岸人民幣樞紐，擁有最龐大的離岸人民幣資金池，目前全球70%以上的人民幣支付通過香港進行結算；同時，香港是新經濟企業上市融資的首選平台。“2018年

港交所實施上市制度改革，為新經濟企業拓寬融資之路。截至今年六月底，共有51家公司按照相關制度在港上市，融資總額超過5,100億港元；目前在港上市內地企業數量佔港股逾半，市值已佔總市值超過80%，足以反映香港融資市場的強大吸引力。”

### 黃王慈明：香港助力人民幣國際化

**香港投資基金公會行政總裁黃王慈明**表示，觀乎近年香港公募基金的發展，對人民幣產品的需求越來越大。她闡釋，公募基金是指香港證監會認可的基金，今年投資在人民幣標的產品有50多種。“如單看數目可能不算太多，但香港或國際投資者投資人民幣產品，還有人民幣存款、A股或人民幣債券等多元化渠道，而且公募基金中還有一種屬於人民幣的專門類別。”

### 人民幣產品需求日增

“雖說是人民幣類別，但這種公募基金，不一定直接投資在人民幣資產。舉例說，一個環球基金或美國的債券





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基金，投資者買賣時是用人民幣，但投資過程中，基金可幫你兌換成外幣來投資。”黃王慈明表示，這類基金的增長十分迅速，2019年時約有200個，現已增至約300個，並認為這種產品的意義更大，因要推動人民幣國際化，不一定要以人民幣資產為投資標的，還可透過以人民幣投資其他產品。

### 跨境理財通強化香港角色

黃王慈明預期，隨着跨境理財通開通，類似基金將越來越多，未來內地客戶多以此渠道投資香港理財產品，即是以人民幣購入，但卻投資到世界各地的不同產品，這對推動人民幣作為投資工具有着重要意義。

“事實上，這亦側面反映香港的重要性。根據證監會數據，去年香港管理的資產中，投資內地市場佔21%，比去年增長47%；不論股票或債券，海外投資者都是透過香港，以滬、深港通，債券通等互聯互通措施投資內地資本市場。滬、深港通初開通時，只有10%至15%海外投資者利用作投資內地A股，到今天這個比例已升至70%，足見香港所擔當的“超級聯繫人”獨特角色。”

### 持續完善互聯互通安排

未來不論海外投資者投資內地，或內地投資者把資產配置到海外，香港均是首選的中間人。黃王慈明認為，香港與內地應加快互聯互通安排，以應對日增的需求。“過去香港與內地間的基金互認，部分規定可能過於死板，欠缺操作性，導致海外基金無從參與；吸取過去經驗後，隨後跨境理財通的相關細節安排更趨完善。

但她強調，目前理財通只限於中、低風險產品，若要真正滿足內地投資者的資產配置需求，未來中、低、高風險的產品必須一應具備。此外，如未來大灣區朝着單一市場的方向發展，便應盡快完善香港與內地從業員資格互認等制度安排，令互聯互通在法律和運作層面都能達到持續優化。🔄

## E Zhihuan: Hong Kong's Financial Industry has an Edge under the New Economic Layout

**C**OVID-19 has not only redefined the layout of the global economy, but also brought about additional uncertainties to its future. **E Zhihuan, Chief Economist of Bank of China (Hong Kong)**, believed that the future trajectory of the global economy will be affected by three main factors. The first is concerned with the impact of the pandemic. "COVID has lingered on for more than two years, but its influence is still very profound. The global economy is now polarized. As countries are recovering in their own different pace, such polarization is expected to worsen."

Secondly, economic recovery around the world is heavily relying on the facilitation of macroscopic policies. Particular attention should be placed on US monetary policies. According to the analysis of E, as the overall US economy is recovering more quickly than the European one, some inflation pressure is inevitable and preparation for balance sheet reduction is underway. Rate hikes, an unfavorable factor for global economic recovery, may come around sooner. Geopolitical risks would be the last factor. E explained that the current trade dispute between China and the US is entering a new phase, and the market is rather anxious about the decoupling of the Chinese and US economies. Political uncertainties will bring some negative impact to the economy.

### Hong Kong's finance sector revitalized by the "14th Five-year" Plan

E added that Hong Kong could ride on its unparalleled geographical location and benefit from the country's expedited development, thanks to the "dual circulation" concept proposed in the "14th Five-year" Plan. "Hong Kong will establish eight major centers and this direction is supported by the '14th Five-year' Plan. Hong Kong now enjoys a new point of entry to integrate into the national development. The Greater Bay Area strategy also provides an even larger hinterland for Hong Kong, opening up broadened room for development for Hong Kong' financial industry."

Speaking of the overall industrial layout of the 9+2 Greater Bay Area cities, E explained that each Greater Bay Area

city has its own clearly defined position and role. Accelerated integration of the Greater Bay Area would lend stronger support to the Hong Kong economy. "The solutions of Hengqin and Qianhai, which were recently launched, are worth noting. Many pragmatic and effective measures were raised for the reform and innovation of the Chinese economy. The economic aggregate is expected to make up 18% of the China's GDP by 2035."

### Hong Kong financial industry stands out and shines

Hong Kong has built for itself a first mover advantage and a scale advantage for RMB internationalization businesses after years of development. With regards to the international asset management business, the financial industry of Hong Kong will be blessed with rich offerings following the launch of as Cross-boundary Wealth Management Connect. The territory's experience accumulated from the insurance sector, on the other hand, is expected to help Hong Kong gain another edge in building global risk management business.

Hong Kong has overtaken Singapore and reclaimed the rank of the world's third biggest global financial hub in recent years. E saw that Hong Kong could assume a more important role in liberalizing China's external financial market. "As a financial hub, Hong Kong is characterized by a highly internationalized banking industry. Hong Kong is a city with the biggest number of banks from around the world. The market is also very transparent. Added with its world-leading regulatory mechanism and sound legal system, Hong Kong's competitiveness does make it stand out and shine."

### Li Luxia: Hong Kong is a Financial Super Connector

Putting its unique economic status into full play, Hong Kong has become the one and only "super connector" that bridges China with the international market. According to **Li Luxia, Deputy General Manager of Strategic Planning and Investment Management, ICBC (Asia)**, this role is inseparable from Hong Kong's own fortes. "China has re-exported HKD 37.6 trillion worth of goods via Hong Kong since the reunification. At the same time, Hong Kong is the biggest source of investment for the Chinese mainland, accounting for 56% of all foreign investment in China."

### Connector role cemented by "dual circulation"

The "dual circulation" strategy and other recently proposed policies will further strengthen Hong Kong's connector role. Li pointed out that Hong Kong has long been an important hub in the "external cycle" of the Mainland economy. For example, Hong Kong has signed multiple agreements with "Belt and Road" countries in recent years, in hopes to continuously exert its function in cross-border investment and financing activities for countries involved in the initiative. Furthermore, RCEP has also created a new landscape for a unified APAC region. The Ministry of Commerce has already expressed its support for Hong Kong's early entrance.

As for the "internal cycle", with the Greater Bay Area integration speeding up, Hong Kong's pillar service industry is expected to align with the Mainland economy. "While Hong Kong is one of the most developed service industry capitals in the world, high-end services are still only attributable for a small proportion in the nine cities of the Greater Bay Area. The complementary strengths of Hong Kong and the nine cities will be fostered by the formation of the Greater Bay Area." In the scope of innovation and technology, Li commented that Hong Kong's tertiary institutes, research institutes and companies could turn their research outcomes into marketized offerings in the Mainland. A development layout underpinned by specialized industrialization, education and research can be established.

### A hub in China's financial opening

Li thought that as Hong Kong seized the opportunities in the Country's reform and opening-up, its status as a financial center also continued to rise. Hong Kong has also been functioning as a hub in the country's financial opening. "Hong Kong is the first stop to run cross-border operations for China's financial industry. Over the past five to ten years, a huge number of China-funded banks began operating in Hong Kong."

Hong Kong is also the world's largest offshore RMB hub, with the biggest offshore RMB capital pool. At the same time, Hong Kong is the preferred platform for new economy companies to get listed and to acquire financing. "In 2018, the HKEX implemented listing reform to broaden financing opportunities for new economy companies. More than half of the companies currently listed on the HKEX are from the mainland, and they are accounting



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for more than 80% of the market's capital. The numbers are a testament to the extremely strong appeal of Hong Kong's financing market."

### Sally Wong: Hong Kong to Give a Hand in RMB Internationalization

According to **Sally Wong, Chief Executive Officer of Hong Kong Investment Funds Association**, Hong Kong's demand for RMB products has been rising in recent years. She explained that public funds refer to funds that are authorized by the Securities and Futures Commission of Hong Kong. This year, investments are made on some 50 RMB denominated underlying products. "The number itself may not seem to be impressive. Yet, there are many channels for Hong Kong or international investors to invest on RMB products. Besides, there is even a specific RMB category in public funds."

#### Rising demand for RMB products

"Although the category is termed RMB, this kind of public funds do not necessarily directly invest on RMB assets." Wong noted that rapid growth in this type of funds. There were only 200 in 2019; today, there

are about 300 of them. She also reckoned that this type of products are significant because RMB assets do not have to be the underlying assets for promoting RMB internationalization. Instead, RMB can be used to invest in other products.

#### Hong Kong's role strengthened through Cross-boundary Wealth Management Connect

Wong foresees growth in the number of similar funds. In the future, mainland clients will mostly invest on Hong Kong's wealth management products through this channel, i.e. using RMB to purchase and invest on various products from around the world. This will be especially important for promoting RMB as an investment instrument.

"In fact, this also reflect the importance of Hong Kong from another direction. According to the figures from the Securities and Futures Commission, investment on the Mainland's market represent 21% of all assets managed in Hong Kong last year, marking a growth of 47% compared with the previous year. When Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect first commenced operation, only 10 to 15% of overseas investors made use of the mechanism for investing in the A-shares of China. That number has now risen to 70%, which is a true testimony to the unique 'super connector' role that Hong Kong plays."

#### Continuous refinement of connectivity arrangements

In the future, Hong Kong will be the intermediary of choice for overseas investors investing in the Mainland, or mainland investors allocating their assets overseas. Wong opined that connectivity arrangements between Hong Kong and the Mainland should be expedited to address the increasing demand. "In the past, certain requirements of the mutual recognition of funds between Hong Kong and the Mainland may be too stringent. As a result, foreign funds did not know how to participate. It is hoped that this experience could shed light on refining other detailed arrangements."

Wong stressed that medium- and low-risk products are the only options provided in the current Cross-boundary Wealth Management Connect mechanism. To truly meet the asset allocation demand of mainland investors, the full range of low-, medium- and high-risk products must become available in the future. Besides, if the Greater Bay Area is developing towards a singular market direction going forward, mutual qualification recognition and other systemic arrangements between Hong Kong and Mainland practitioners must be perfected as soon as practicable, such that interconnectivity can be continuously optimized in the legal and operational levels. 🔄





## 培育地產科技初創

### Grooming PropTech Start-ups

疫情加速數碼科技發展，並滲透各行各業，地產科技的發展亦備受關注。信和集團於三年前成立信和創意研發室，積極推動香港的創科發展及房地產科技的應用，並培育具潛力的初創，助香港發展成為國際創科中心。當中有不少創新科技方案已應用於旗下物業，可見研發室的成果顯著。

The development of PropTech has been catching a lot of attention. Sino Group founded Sino Inno Lab three years ago to actively promote the development of Hong Kong's innovation and technology (I.T.), foster the application of PropTech, and nurture high-potential start-ups. Some innovative technology solutions generated there are adopted by the Group's properties, which shows the remarkable results the lab has produced.



楊孟璋 Andrew Young

**註**冊工程師出身的**信和集團創新聯席董事楊孟璋**在創科行業打滾多年，主力推動及策劃集團的創科發展。曾任職香港生產力促進局高級顧問、香港理工大學企業合作處總監、香港科技園公司首席商務總監的楊孟璋可說是香港創科發展歷程的見證者。

### 創科應用已成常態

楊孟璋坦言，創科應用已成常態和必然之事，各行業均需接受及迎合這股潮流。雖然創科在地產業的應用未及金融業和零售業，但他強調，“若你不變，就會由別人來改變你”，亦深明要在傳統行業注入創科元素非朝夕可成之事。信和集團樂意踏前一步，積極推動香港的創科發展及房地產科技的應用。

楊孟璋表示，信和集團於2018年成立信和創意研發室，為香港及海外的初創企業及創科人才提供

沙池平台，協助他們將創新產品實體化，提供如酒店房間、家居環境及浴室等實際模擬環境，讓他們可驗證其科研產品及創意發明，藉此不斷完善及優化產品，並發展成“房地產科技”方案，以迎合市場的需要。研發室亦促進創科圈的交流，使更多創意誕生、推行實證並達至合作。

### 為地產科技構建行業生態

研發室成立至今，已接待逾7,900名訪客，包括本地及海外初創公司、業務夥伴、領事、政府官員、學生以及創新科技從業員等，並與超過50個國際業務夥伴及研發者合作，展示超過110多個技術及方案，當中有60多項技術正推展應用。

“產、科、研這條創科路並非易走，對缺乏經驗的年輕創新人來說更甚。”楊孟璋分享其中一個獲平台投資支持的本地初創企業AMPD時指出，該公司研發供地盤等工地環境應用的新式電池系統產品，減少使用柴油發動機所



為香港理工大學學生提供實習計劃。  
Internship Project with PolyU.

消耗的柴油成本及噪音，產品備受業界欣賞，已有不少地產商使用，“經過團隊努力，該產品已成功獲新加坡相關業者青睞，未來將有兩個項目落地。”

在疫情籠罩下，保持社交距離等防疫措施加速各行各業的創科應用，為初創企業帶來不少發展機遇。楊孟璋指出，初創企業難免會碰壁，透過研發室這個平台收集大量業界合作夥伴及用家回饋資料數據，能為初創者提供更清晰的發展方向，亦更了解市場用家的需要，並針對性改良產品，提高他們的創業成功率。

### 建立創新企業文化

楊孟璋期望這種創新求變的文化能推廣到集團上下，從而提高產品及服務的價值。“我們於2019年啟動‘信·共創’計劃，鼓勵員工發揮創意並轉化為可行方案。其中一個得獎作品是配備冷卻通風系統的 COOLJET 外衣，適合在炎熱環境下工作的同事，目前已生產500件供內部使用。

不同行業、不同企業各有其文化，各有其獨特的創科發展模式，楊孟璋盼望，彼此透過交流、學習及合作，共同摸索方向，能攜手迎接這個創科變革浪潮。

**Andrew Young, Associate Director (Innovation) of Sino Group**, has worked in the I.T. sector for many years. Having been a main driver and curator of the Group's innotech development, he is a walking encyclopedia of Hong Kong's development in innovation and technology.

### Innotech application is the new normal

Young reckoned that the application of I.T. is now the new normal, and all sectors must accept this as a fact. While the property sector is not applying as much I.T. as the financial and the retail sectors, Young stressed that, "If you don't make a change, you will be changed by others." Traditional industries are injecting I.T. elements, but this cannot be

materialized overnight. Sino Group is willing to take an extra step to actively promote innotech development, as well as the application of PropTech in Hong Kong.

As recalled by Young, Sino Inno Lab was founded by Sino Group in 2018. It has a goal to provide a sandbox platform for local and foreign start-ups and innotech talents, through which innovation can transform into tangible products. Participants can validate their research outcomes and innovative inventions, and then keep the improvement and optimization cycle going. PropTech solutions can then be created to meet market needs.

### An industrial ecosystem built for PropTech

Since its inception, Sino Inno Lab has received more than 7,900 visitors, as well as collaborated with some 50 international business partners and developers. Over 100 technologies and solutions have been showcased. Among them, more than 60 solutions are being implemented.

"The path to innovation, which integrates industries, technology and



透過“信·共創”計劃鼓勵員工將創意轉化為可行方案。  
Encourage their staff to transform creativity into feasible solutions.



由本地初創 AMPD 研發的新式電池系統是其中一項獲資助項目。  
The new battery systems developed by local start-up AMPD is one of the funded projects.

research, is not an easy one. It is even more difficult for young innovators who lack the needed experience.” Young shared the story of the local start-up AMPD, which received investment support from the platform. Ampd develops new battery systems for use in work sites and other project environments to reduce the costs

for diesel-generated power and noise pollution. Its products are already used by many property developers.

The pandemic has brought about many opportunities for start-ups. Young pointed out that hurdles and setback are unavoidable for start-ups. Through the platform of Sino Inno Lab, massive

data regarding industrial partners and users’ feedback have been collected. The data can inform start-uppers with clearer development directions. Start-ups can also learn what is really needed by users and translate this market intelligence into targeted improvements for their products.

### Innovating corporate cultures

Young believed that a corporate culture that inspires change and innovation would add much value to a company’s products and services. “We launched a scheme called Sinovation in 2019 to encourage our staff to transform their creativity into feasible solutions.”

Different industries and different companies have their own cultures and their unique innotech development models. Young hopes that different sectors could explore new directions through exchanges, learning and cooperation, and then join hands to embrace this wave for technological reform. 🌀



# 當水墨畫遇上 人工智能

## When Chinese Ink Painting Meets AI

水墨畫乃中國國粹之一，作品每每與畫家心神合一。有否想過人工智能也能當上水墨畫家，由執筆、蘸墨、壓筆、用墨濃淡等都能一氣呵成完成，由人工智能創作的山水世界重新定義了水墨藝術。

Have you ever thought that AI can be a Chinese ink painter, completing the whole process from drawing, dipping ink, pressing the brush to controlling changes in the gradient of ink all in one go? AI landscape painting is redefining Chinese ink art.



黃宏達 Victor Wong



**香** 港著名電影特效導演黃宏達投身電視廣告製作、電影設計特效製作多年，作品無數，曾多次獲得香港電影金像獎最佳視覺效果獎，以及日本 JIAA、美國 New York Festival 等海外殊榮。黃宏達的作品屢獲肯定，但他的創作步伐從未停歇，期望能在藝術創作路上再展新猷。

受父母經營紙紮舖的薰陶，黃宏達自少便學懂製作燈籠等“手作仔”，令他倍加留意身邊的生活細節，埋下藝術創作的種子。1989年美國華盛頓大學電子工程系畢業回港後，黃宏達因緣際會加入電視廣告、電影設計特效等行列，正式開啟他的藝術創作大門。

### 人工智能水墨畫家 Gemini

2014年，因應廣告客戶要求，黃宏達成功將國畫大師徐悲鴻的水墨駿馬以3D動畫活靈活現呈現，令本來對水墨畫藝術了解甚少的他對中國水墨畫產生濃厚興趣，“徐悲鴻水墨駿馬之所以價值不菲，因其馬匹富有西方畫作的嚴謹，透過3D呈現出馬匹

解剖的嚴謹結構。”憑着創作特效的專業背景，黃宏達衍生了將人工智能與水墨畫中西結合的想法。

黃宏達與團隊耗時三年，成功研製人工智能水墨畫家 Gemini（雙子座）。“根據輸入的溫度、雨量、地理、水位漲升等自然實際數據，再配合已輸入的美術繪畫知識基礎及構圖組成資訊工具，Gemini 的機械臂便可縱筆揮灑山水水墨畫，將三維畫面以二維水墨畫平面創作，畫出一幅幅連我也無法預知的驚喜畫作。”

### 《月球背面》系列闖出名堂

“不同國家或地域的文化底蘊及關注點各有不同。”2019年，黃宏達受邀遠赴海外舉辦首個歐洲個人展覽，因考慮到 Gemini 創作的中國水墨畫或許未能引起國外的藝術共鳴，適逢嫦娥四號探測器成功著陸探索月球背面，遂萌生創作《月球背面》系列，配合美國太空總署的三維觀測數據，並於水墨中增添金粉物料，Gemini 共創作 23 幅令人驚嘆的月球背面水墨畫作品，當中 16 幅

獲收藏售出，該系列更在海外大受好評。

這次創作經歷，令黃宏達再次肯定藝術總離不開生活細節，作品的素材或題目需引發觀賞者的共情共鳴。“同一件藝術作品，每個人的詮釋、領悟和感覺各有不同，絕對不會只有一個見解，這亦是藝術創作的樂趣所在。”

### 人工智能自主藝術創作新趨勢

事實上，人工智能結合藝術創作並非新鮮事，早年法國有藝術組織將 15,000 幅 14 至 20 世紀的肖像畫輸入電腦，人工智能運用這些創作新畫，最終該畫作以高於 60 倍估價成交。黃宏達認為，該畫作傾向圖像數據處理的藝術作品，惟 Gemini 則利用當下數據並進行深度學習，繼而創作全新的作品。“相信這種‘自我發展’的人工智能自主藝術創作能力具備發展潛力，亦是未來發展的主要方向。”

黃宏達又以雕刻大師朱銘利用發泡膠創作雕塑為例，認為藝術作



品需結合當下的人、事、物，往後回顧便能看到一路走來的創作歷程。“利用不同時期出現的載體，創作出只有當時當刻才能出現的不一樣水墨畫，為我帶來創作的滿足感，期望未來能夠與 Gemini 繼續共同發掘及創作更多令人驚嘆的藝術作品。”

**Victor Wong, renowned Hong Kong film director for special effects**, has been engaged in TV advertisement production and movie special effect design for many years. He is the

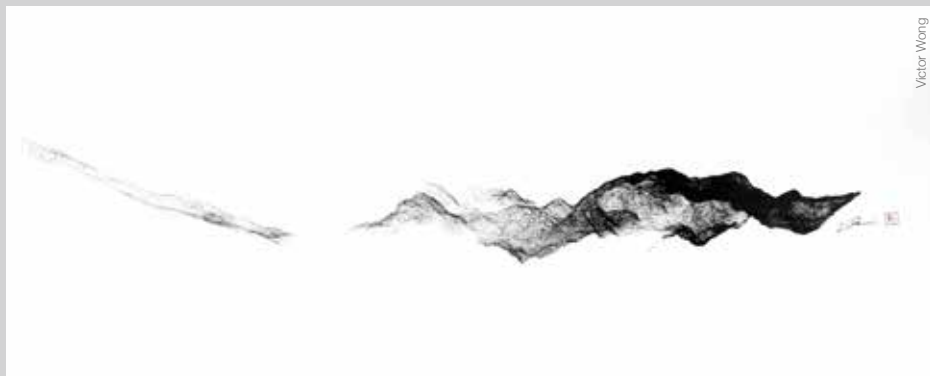
proud winner of numerous awards, including the Hong Kong Film Award for Best Visual Effects and many accolades from overseas. However, Wong never stops seeking creative breakthroughs. He hopes to decorate his art career with new innovations.

Wong learned how to make lanterns when he was a child. The experience made him pay more attention to the details of life around him and sowed the seeds of art creation. After graduating from the Department of Electrical and Computer Engineering

at the University of Washington, he returned to Hong Kong in 1989 and launched his creative art career by coming on board the TV advertisement and movie visual effect sectors.

### Gemini the AI ink painter

In 2014, Wong successfully adapted the ink horse painting by virtuoso Chinese painter Xu Beihong into 3D animation. Since then, he has developed a strong interest in Chinese ink which he knew very little



Victor Wong



Victor Wong

about. “Xu Beihong’s ink paintings of horses are priceless because they are scrupulously composed like western art.” Leveraging on his unique background as a special effect professional, Wong came up with the idea of combining AI of the west and ink painting of the east.

Wong and his team spent three years to produce AI ink painter Gemini. “Gemini’s robotic arm can draw paintings based on physical data of nature like temperature and rainfall. This information is added to basic painting skills and composition knowledge that have already been inputted. There is no way to predict how his works will turn out and every piece is a pleasant surprise.”

### **Far Side of the Moon series gained recognition**


“Cultural heritage and points of

interest vary among countries and regions.” In 2019, Wong was invited to host his first solo exhibition in Europe. The event coincided with the successful landing of Chang’e 4 on the far side of the moon. It gave Wong inspiration to create his *Far Side of the Moon* series. Making use of NASA’s 3D observation data and adding shimmering powder to ink, Gemini created 23 stunning ink paintings of the far side of the moon. 16 of them were purchased by collectors and the series received high acclaim overseas.

That creative journey further convinced Wong that art and details of everyday life are inseparable. “A single art piece will incite different interpretation, realization and feelings from different people. There will never be just one opinion. That is the pleasure of art creation.”

### **Autonomous AI art a new trend**


Combining AI with art is not anything new. Some years ago, a French art organization inputted 15,000 14th to 20th century portraits in a computer and used AI to create a new painting based on these classics. That finished painting fetched 60 times its valuation price. Wong said, “I believe such ‘self-developing’ AI autonomous art creativity is full of potential. It will be a major direction for future development.”

Wong also cited the example of master sculptor Ju Ming who carved sculptures with styrofoam. He thinks art must avail itself of people, events and objects of the moment. In retrospect, we can see the whole creative journey. “I find great satisfaction in using media from different periods to create ink paintings that can only emerge at a particular moment in time.” 





## 與澳洲商會簽署合作意向聲明 Signing Statement of Cooperation with Australian Chamber of Commerce

**為**使本港工商界把握大灣區商機及增進與澳洲商界交流，本會與澳洲商會合辦合作意向聲明簽署儀式暨粵港澳大灣區專題午餐會，本會永遠名譽會長及粵港澳大灣區企業家聯盟主席蔡冠深代表本會講解大灣區最新發展，並代表本會與澳洲商會主席 Robert Quinlivan 簽訂合作意向聲明，通過建立交流機制，協助雙方會員共同發掘大灣區龐大潛力。(2/12) 


**F**or local business community to grasp the opportunities in Greater Bay Area and to enhance communication with Australian business community, the Chamber has co-organized a Statement of Cooperation signing ceremony cum Greater Bay Area thematic luncheon with the Australian Chamber of Commerce. On behalf of the Chamber, **Jonathan Choi, the Chamber's Permanent Honorary President and Chairman of the Guangdong-Hong Kong-Macao Bay Area Entrepreneurs Union**, was invited to be the keynote speaker to talk about the latest development of the Greater Bay Area. Afterwards, Choi has signed the Statement of Cooperation with **Robert Quinlivan, Chairman of the Australian Chamber of Commerce**, for fostering cooperation between both chambers in the Greater Bay Area. (2/12) 





## 與加拿大商會就人才與 永續發展交流

### Discuss Talent and Sustainability with Canadian Chamber

**為** 加深本港工商界人士對“人才與永續發展”議題的認識，以及提供平台讓加拿大商會與本會會員交流，本會對外事務委員會及加拿大商會早前合辦專題午餐會，邀請到香港大學公民社會與治理研究中心課程統籌主任貝蔓翹、維他奶國際集團有限公司可持續發展與企業傳訊總監鄭聲謙及香港合資格環保專業人員學會主席吳芷茵闡述如何把社會責任和環境保護等議題融入營運理念。是次活動由 **Copeland & Partners Limited** 行政總裁及可持續發展顧問 **Anne Copeland** 擔任主持，獲60位企業家出席。(4/11) 

**F**or enhancing understanding about talent and sustainability among Hong Kong business community and providing communication platform for the members of the Chamber and the Canadian Chamber of Commerce in Hong Kong, **Margaret Burnett, Programme Director of Corporate Environmental Governance of HKU; Simeon Cheng, Group Director – Sustainability of Vitasoy** and **Jeanne Ng, Chairman of Hong Kong Institute of Qualified Environmental Professionals** were invited to share their experiences in integrating ideas of social responsibility and environmental protection into business concept in a luncheon co-organized by both Chambers. The luncheon was hosted by **Anne Copeland, CEO & Sustainability Advisor of Copeland & Partners Limited**. Participants included 60 entrepreneurs. (4/11) 





## 接待嘉賓 Reception of Guests

1. 西班牙駐港副總領事 Cristina Teijelo Casanova (左二)  
(9/11)  
Cristina Teijelo Casanova (second from left), Deputy Consul-General and Trade Commissioner of Spain in the HKSAR
2. 匯豐銀行工商金融工商企業主管 (工業及貿易) 黃兆偉 (中) (5/11)  
Dick Wong (middle), Head of Corporate (Industrial) of Commercial Banking of HSBC

## 會員活動 Members' Activities



1



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3

1. 青年委員會與香港青年聯合會合辦座談會，探討“十四五”規劃中便利香港青年在大灣區內地城市就學、就業及創業等措施。(20/10)

Young Executives' Committee has co-organized a seminar with HKUYA to discuss those measures about youth in Hong Kong in the "14th Five-Year" Plan. They mainly focused on education, employment and entrepreneurship in the Greater Bay Area. (20/10)

2. 婦女委員會舉辦“香港紅色革命路線”一日遊活動，並邀得原東江縱隊港九獨立大隊老游擊戰士聯誼會會長林珍參加，分享其於抗戰時期的親身經歷。(30/10)

Ladies' Committee has organized a day trip to commemorate Chinese revolution activities in Hong Kong. **Lin Zhen, former member of the Hong Kong Independent Battalion of the Dongjiang Column** has joined the trip and shared her experience during Sino-Japanese War. (30/10)

3. 會員服務委員會組團參觀“香港貿易發展局國際資訊科技博覽2021”，了解資訊科技各領域的最新發展。(28-29/10)

Members' Services Committee has visited the HKTDC International ICT Expo 2021 for understanding about IT latest development. (28-29/10)