

商 答

CGCC VISION

特朗普勝選 審慎瞻前景

A CAUTIOUS LOOK AHEAD AS
TRUMP WINS THE US ELECTION

中總換屆 會董選舉順利完成

New CGCC Leadership Team Formed

發表大灣區研究報告
為企業提供策略指南

Release of Greater Bay Area
Research Report Offers Strategic
Guidance for Companies



香港中華總商會

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蔡冠深
Jonathan CHOI GBM, GBS, BBS, JP

以變促興實現新飛躍

THRIVING THROUGH CHANGES STEERING THE CGCC TO NEW HEIGHTS

在全體成員鼎力支持下，我十分榮幸再度膺選新一屆中總會長。當前，世界百年未有之大變局加速演進，香港各界必須積極改革求變，以新思維應對環球政經局勢挑戰。新一屆會董會將積極推動會員全力配合特區政府落實《施政報告》提出“齊改革同發展，惠民生建未來”政策目標，助力會員企業轉型創新，抓緊國家全面深化改革發展新機遇，探索區域經貿合作新空間，將中總“立足香港、背靠祖國、聯繫世界”的功能定位引領到另一個新高度。

引領香港改革求變

面對瞬息萬變的經營環境，工商界轉型升級已是必然出路。《施政報告》推出多項支援中小企措施，包括擴展“電易”的地域資助範圍、擴大“數碼轉型支援先導計劃”涵蓋範圍、強化中小企品牌發展、以及再推“還息不還本”等，有助紓緩中小企經營壓力，協助實現數碼轉型並提升管理效率，為中小企長遠發展帶來新增長動力。

新一屆會董會將努力推動中總發揮商會作為工商界與政府溝通的橋樑功能，就影響工商企業營運的相關課題進行深入調研，並梳理業界面對的困難與訴求，向特區政府和海內外相關部門提出具體建議，為深化香港產業轉型創新、增強發展動能發揮“香港中總”的重要作用。

推動與內地深度融合

《施政報告》亦致力促進深化大灣區合作，包括推動河套區深港創科園發展、加強大灣區機場群協作、深化專業資格認可機制、促進資金和數據跨境流通等，配合新簽訂的 CEPA 服務貿易修訂協議，有助香港不同產業領域在大灣區發掘更廣闊發展空間。

我們也會繼續引領中總更好發揮聯繫內地的橋樑作用，主動與內地各省市領導、相關部委、工商聯等單位加強互動，深化香港與內地工商企業具體交流合作，攜手探索粵港澳大灣區、長三角、京津冀等區域經濟深度發展帶來的龐大商機，尤其用好 CEPA 服務貿易制度創新優勢，推進灣區生產要素

流動、規則標準對接、專業資格互認等，並逐步輻射到內地其他區域市場，將“國家中總”的功能進一步提升。

強化國際交流聯繫

新一份《施政報告》在鞏固和提升香港國際金融、航運與貿易中心發展更提出多個亮點建議，包括建設國際黃金交易中心和大宗商品交易生態圈、構建高增值供應鏈服務中心、推動高增值海運服務業發展等，為拓展香港對外經貿網絡、發展總部經濟、深化與周邊區域市場互動合作發揮關鍵功能。

新一屆會董會將積極發揮“世界中總”的國際人脈，深化與海內外伙伴聯繫交流，積極擔當“內聯外通”橋樑，以民間外交方式講好香港故事、大灣區故事、中國故事。中總將進一步加強推動外訪考察活動，全力協助會員開拓東盟、RCEP、中東、歐洲以至“一帶一路”商機，並推動與內地市場全方位對接，讓香港更好扮演進軍大灣區和內地市場的跳板，攜手內地與海外企業開拓多元市場發展空間。我們也將繼續用好世界華商大會平台，深化推進華商交流合作，鞏固作為聯繫世界各地華商和工商界互動交流的樞紐地位。

三中全會為擴大國家高水平對外開放、進一步全面深化改革、推進中國式現代化發展勾劃出總體部署。我將與新一屆會董會同仁悉力以赴，全方位推動會員及工商界認真學習貫徹三中全會精神，帶領中總進一步邁向年輕化、專業化、多元化、國際化，在新時代更主動對接國家重大戰略，深化促進對外聯繫與區域合作，為推進新質生產力、高質量發展建設貢獻商會和工商界力量。🌀

I am honored to be elected as CGCC Chairman for another term with the support of all Chamber members. Together with my fellow committee members, I will endeavor to take the CGCC's role and positioning to the next level. At a time when Hong Kong must seek reforms and changes, the new CGCC term board will mobilize Chamber members to support the HKSAR Government in achieving the policy objective of the latest Policy Address. At the same time, we

“我將與新一屆會董會同仁悉力以赴，帶領中總進一步邁向年輕化、專業化、多元化、國際化，在新時代為推進新質生產力、高質量發展建設貢獻商會和工商界力量。

The new CGCC term board and I will lead the Chamber to become younger, more professional, more diverse and more international. In this new era, we will contribute to generating new quality productive forces and fostering high quality development for the country. ”

will support our own members to engage in businesses restructuring and innovation, capture opportunities arising from the country's resolution to further deepen reform comprehensively, and explore new territories for regional trade cooperation.

Playing a leading role to usher in reforms and changes in Hong Kong

In face of the ever-changing business environment, the business sector must transform and upgrade itself. Various measures presented in the latest *Policy Address*, such as expanding the funding scope of “E-commerce Easy” beyond Hong Kong and the scope of the “Digital Transformation Support Pilot Program”, will help small and medium enterprises (SMEs) generate new momentum for their long-term development and alleviate their operating pressure.

On the part of CGCC, the new term board will strengthen the Chamber's role as a liaison between the business sector and the official authorities. We will proactively conduct studies into issues with possible impact on the operations of local businesses, and express the business sector's difficulties and demands as well as the Chamber's recommendations to the HKSAR Government and relevant Mainland and overseas authorities. These should contribute to Hong Kong's efforts to accelerate industrial transformation and innovation and expand growth impetus.

Promoting deeper integration with the Mainland

The *Policy Address* has also proposed promoting deeper cooperation within the Guangdong-Hong Kong-Macao Greater Bay Area (Greater Bay Area) through such ways as speeding up the development of the Hong Kong-Shenzhen Innovation and Technology Park in the Loop and promoting collaboration in the airport cluster of the Greater Bay Area. Following the recent signing of the amendment to the Mainland and Hong Kong Closer Economic Partnership Arrangement (CEPA) Agreement on Trade in Services, various Hong Kong industries can expect to expand even further into the Greater Bay Area.

Taking advantage of the innovative CEPA Agreement on Trade in Services, CGCC will encourage local businesses to work in concert with their Mainland counterparts to further improve the flow of essential factors of production, alignment of standards and regulations, and mutual recognition of professional qualifications in the Greater Bay Area. We will then help promote the application of this model in other economic zones in the Mainland. In fact, we will step up communication with different Mainland authorities and organizations, ranging from provincial and city governments to ministries and the All-China Federation of Industry and Commerce,

and enhance cooperation between Hong Kong and Mainland businesses, so that all relevant parties can work together to tap the tremendous opportunities in major economic zones including not just the Greater Bay Area but also the Yangtze River Delta and the Beijing-Tianjin-Hebei cluster. Our goal will be to assert the Chamber's function as a bridge between Hong Kong and the Mainland and elevate our position as the “CGCC of the country”.

Strengthening international connections and exchange

A focus of the latest *Policy Address* is to consolidate and enhance Hong Kong's status and development as an international financial, shipping and trade center. These include building Hong Kong into an international gold trading center, creating a commodity trading ecosystem, and establishing a high value-added supply chain service center. New policies as such will be crucial for Hong Kong to expand its foreign trade network, develop headquarters economy and deepen cooperation with markets in neighboring regions.

In this regard, the new term board will capitalize on the global connections of the “CGCC of the world” to tighten ties and exchange with partners both in the Mainland and overseas, and serve even better as a link between the Mainland and the international world. To this end, CGCC will be organizing more exchange activities and delegations and help our members expand their businesses into markets in the ASEAN, RCEP, the Middle East, Europe and the “Belt and Road”. Furthermore, we will promote alignment with the Mainland market on all fronts, which will facilitate cooperation between Hong Kong, Mainland and overseas businesses in exploring diverse market opportunities. We will also leverage the platform offered by the World Chinese Entrepreneurs Convention to further promote exchange and cooperation among Chinese entrepreneurs worldwide.

To sum up, in view of the strategies mapped out by the Third Plenary Session for expanding high level opening up, comprehensively deepening reform and promoting Chinese modernization, the new CGCC term board will assist its members and the local business sector in studying and implementing the spirit of the Third Plenary Session. We will also lead the Chamber to become younger, more professional, more diverse and more international. In this new era, we will actively dovetail CGCC's work with the country's important strategies and deepen global connections and regional cooperation. Combining the efforts of CGCC and the local business sector, we will contribute to generating new quality productive forces and fostering high quality development for the country.



廖長江 Martin LIAO GBM, GBS, SBS, JP
立法會功能界別商界（第二）議員
Legislative Council Member, Commercial (Second) Functional Constituency

發揮金融及創科優勢 推動綠色轉型升級

HARNESS STRENGTHS IN FINANCE AND I&T TO ADVANCE GREEN TRANSITION AND UPGRADING

有 研究指出，預計未來30年，整體亞太地區需要投放氣候相關的投資，高達66萬億美元。香港作為國際金融中心及國際創科中心，有能力在全球綠色轉型中扮演關鍵角色。

構建綠色金融標準 對接內地銜接國際

準確的信息披露是促進綠色和可持續金融服務的關鍵。香港適當採納了國際財務報告可持續披露準則（ISSB準則），自2025年1月1日起，香港證券交易所將實施針對上市公司的強制性氣候相關揭露要求。這使香港成為全球首批採ISSB準則的司法管轄區。我希望政府可以與業界保持緊密溝通，並做好宣傳教育配套，讓企業做好充分準備，適應即將實施的披露準則。

在標準制定方面，政府不僅應充分考慮國際標準，也需要考慮與內地市場的銜接。今年，香港金管局制訂了香港可持續金融分類目錄，採用了香港標準行業分類（HSIC），並將其與國際可持續金融平台的共通綠色分類目錄、中國的《綠色債券支持項目目錄》及歐盟的《可持續金融分類方案》所涵蓋的行業相對應。這不僅有助於與國際接軌，也能促進與內地市場的融合。

除此之外，面對巨大的綠色市場，香港與大灣區內地城市合作前景廣闊。例如，在碳交易市場方面，香港交易所與廣州碳排放權交易中心於2022年簽訂了合作備忘錄，探索碳金融領域的合作機遇，是一個好的開始。未來，政府可以考慮加快建立大灣區統一碳市場，與內地政府保持緊密溝通，探索構建統一的市場架構和監管模式，共享碳市場的發展機遇。

發揮超級聯繫人作用 把握新興市場轉型機遇

隨着國際及國家有關環境、社會和管治（ESG）信息披露準則的相繼發佈，ESG信息披露正成為內地

上市企業的“必答題”。有調查顯示，接近90%的大灣區企業計劃在未來五年內增加投資有關ESG項目，有意“走出去”的內地企業較關注ESG對海外業務的影響。香港擁有豐富的ESG相關經驗，能夠協助內地企業配合國際ESG標準要求，提升信息披露質量。

另外，中東和東盟國家同樣正進行低碳轉型。例如，沙特和阿聯酋分別制定了“2030願景”和“國家能源戰略2050”。東盟各國相繼訂立目標，計劃在2050年至2065年間實現淨零排放。這些國家地區綠色金融需求龐大，亦需要綠色發展相關技術及專業服務。政府應繼續深化地區綠色金融及綠色科技的合作，助力當地綠色建設的同時，亦能夠推動自身經濟結構多元化。

培育綠色應用場景 因地制宜構建科技生態圈

政府明確表示，要構建綠色科技生態圈，主要從吸引相關企業來港落戶、加強產學研互動、促進商品轉化等方面展開工作。目前，科學園聚集了超過100家具潛力的綠色科技公司，初具成果。未來，政府可以加強推動跨界、跨行業、跨產業交叉融合發展，拓展更多綠色技術應用場景。包括與傳統產業及數智技術的融合應用、探索未來綠色生產生活方式，打造未來綠色技術應用場景等。

另外，香港應因地制宜，與大灣區內地城市協同錯位發展。例如，《香港創新科技發展藍圖》表明要聚焦新能源、綠色及智慧建築、綠色運輸等技術。粵港澳大灣區內地城市在新型儲能、新能源汽車等產業領域，已經頗具規模，香港應與大灣區內地城市攜手並進，在綠色航運、氫能應用等方面共同發展。同時，針對香港本身具有經驗的綠色建築方面，政府應當把握北部都會區的發展契機，加強支援綠色建築科技創新，爭取形成成熟的產業生態。🔗

“毋庸置疑，綠色發展是高質量發展的底色，亦是全球不可逆轉的大趨勢。香港需要作好綠色金融標準建設，把握我國及中東等國家低碳轉型的機遇，並加強投資綠色科技。

Green development signifies a global trend that is here to stay. Hong Kong needs to set green finance standards, seize opportunities in the low-carbon transition, and bolster investments in green technologies.”

According to a study, it is estimated that the Asia-Pacific region will need USD66 trillion in climate investment over the next three decades. Hong Kong is well-positioned to play a key role in the global green transition.

Develop green finance standards that align with Mainland and global standards

Accurate disclosure of information is crucial for the advancement of green and sustainable financial services. Following Hong Kong's suitable adoption of ISSB standards, the Hong Kong Stock Exchange (HKEX) is set to implement mandatory climate-related disclosure requirements for listed companies from 1 January 2025. This move places Hong Kong among the first jurisdictions globally to embrace ISSB standards. I hope that the Government would maintain close engagement with the industry and provide promotional and educational support, ensuring companies are well-prepared for the upcoming disclosure standards.

When setting standards, the Government should consider not only international standards but also alignment with the Mainland market. This year, the Hong Kong Monetary Authority formulated the Hong Kong Taxonomy for Sustainable Finance. To facilitate the use of the Hong Kong Taxonomy, activities are mapped with the Hong Kong Standard Industrial Classification (HSIC), as well as those in the International Platform on Sustainable Finance's Common Ground Taxonomy, China's *Green Bond Endorsed Projects Catalogue*, and the EU's *Taxonomy for Sustainable Activities*.

The vast green market presents broad prospects for collaboration between Hong Kong and the Mainland cities in the Greater Bay Area. For instance, the HKEX signed a memorandum of cooperation with the Guangzhou Emissions Exchange in 2022, focusing on the carbon trading market. Moving forward, the Government could consider expediting the creation of a unified carbon market in the Greater Bay Area, maintaining close dialogue with the Mainland Government to explore the development of a unified market structure and regulatory model.

Serve as super-connector to secure transition opportunities in emerging markets

The introduction of international and national ESG information disclosure standards has made ESG reporting compulsory for listed companies in the Mainland. A survey showed that nearly 90% of companies in the Greater Bay Area intend to boost their investment in ESG-related projects over the next five years. Moreover, Mainland companies interested in “going global” are more attentive to the impact of ESG on their overseas operations. With its extensive

experience, Hong Kong is well-placed to assist Mainland companies in improving the quality of their information disclosure.

Separately, countries in the Middle East and ASEAN are similarly transitioning towards a low-carbon economy. ASEAN countries have set targets to achieve net-zero emissions between 2050 and 2065. There is a substantial demand for green finance, as well as technologies and professional services related to green development in these regions. The Government should continue to deepen regional collaboration in green finance and green technologies to further diversify the economic structure.

Foster green applications and build tech ecosystem tailored to local conditions

The Government has clearly stated to develop a green technology ecosystem. This will primarily be accomplished by enticing pertinent companies to set up in Hong Kong, enhancing industry-academia-research interaction, and fostering product transformation. Currently, the Science Park is home to over 100 promising green technology firms, starting to yield tangible outcomes. Looking ahead, the Government could amplify efforts to promote cross-integrated development across borders, sectors and industries, thereby broadening the range of application scenarios for green technologies.

In addition, Hong Kong should tailor its strategies to fit local conditions and work in tandem with the Mainland cities in the Greater Bay Area to achieve coordinated development. These Mainland cities have already achieved considerable scale in industrial sectors such as new energy storage and new energy vehicles, and it would be beneficial for Hong Kong to advance alongside them. Concurrently, the Government should leverage the Northern Metropolis's development opportunities and enhance support for innovation in green building technologies, striving to establish a well-developed industrial ecosystem. 

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

如對文章內容有任何意見，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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中總換屆 會董選舉順利完成

NEW CGCC LEADERSHIP TEAM FORMED

本會第53屆會董任期於10月底屆滿。在較早前的會員大會上，本會推舉出21名第54屆選舉委員會委員，負責辦理第54屆會董選舉事宜。

在選舉委員會的主持及監督下，選任會董、常務會董及首長選舉先後於10月順利進行。**蔡冠深**連任會長，八位副會長包括連任的**曾智明、楊華勇、張學修、李引泉及姚祖輝**，以及新當選的**李惟宏、樊敏華及楊燕芝**。同時，共45名會員獲選為常務會董，103名會員獲選為選任會董。新一屆會董任期已於11月1日展開。

第53屆副會長**胡曉明及謝湧海**退任後將榮任永遠榮譽會長，**王惠貞**將為常務會董，繼續為本會服務。📞

The term of office of the Chamber's 53rd Committee Members expired at the end of October. In the general meeting held earlier, 21 members were elected to serve on the Election Committee tasked with the election for the 54th term Committee Members.

Hosted and supervised by the Election Committee, the elections for the Chamber's 54th term Committee Members, Standing Committee Members and Chairmen have smoothly completed in October. **Jonathan Choi** was re-elected Chairman; **Ricky Tsang, Johnny Yu, Charles Cheung, Li Yinquan and Andrew Yao** were re-elected Vice-chairmen while **Robert Lee, Kevin Fan and Jennifer Yeung** were newly elected Vice-chairmen. Meanwhile, 45 and 103 members were respectively returned as Standing Committee Members and Committee Members. The term of office of the new Committee Members started on 1 November 2024.

The 53rd Vice-chairmen **Herman Hu and Tse Yung-hoi** retired and act as Life Honorary Chairmen, while **Connie Wong** acts as Standing Committee Member. 📞

中總第 54 屆會董履新 The 54th Committee Members Assume Office

第 54 屆會董已於 11 月 1 日履新，就職典禮於 11 月 28 日假香港會議展覽中心舉行。新一屆會董會將秉承前輩先賢愛國愛港的優良傳統，齊心合力，協助會員及企業應對挑戰，拓展商機，為香港及國家經濟繁榮發展再作貢獻。

The 54th term Committee Members assumed office on 1 November 2024 and the inaugural ceremony was held on 28 November 2024 at the Hong Kong Convention and Exhibition Centre. Uphold CGCC's fine tradition of loving the nation and Hong Kong, the new Committee shall work together to help CGCC members and enterprises address challenges, capture opportunities and make further contribution to the economic prosperity of Hong Kong and the country.

會長 Chairman



蔡冠深博士 大紫荊勳賢 金紫荊星章 銅紫荊星章 太平紳士 Dr Jonathan CHOI GBM, GBS, BBS, JP

蔡冠深籍貫廣東中山，於 1997 年加入本會，歷任選任會董、副會長及第 46、47、50、51、53 屆會長。

蔡冠深現任新華集團主席，業務涵蓋海產食品、房地產、基建、金融財務、高新科技及傳媒文化等。

蔡冠深現任全國政協第 14 屆常務委員。他熱心推動香港融入國家發展大局，現時擔任粵港澳大灣區企業家聯盟主席及一帶一路工商協會聯盟共同主席。他亦積極推動香港和內地與外地交流，現任香港貿發局理事會理事、香港越南商會會長、香港韓國商會會長及香港 - 東盟經濟合作基金會理事會主席。

此外，他曾獲多家大學頒授榮譽博士學位及院士，亦曾獲越南政府友誼勳章、法國國家榮譽軍團勳章及日本政府旭日中綬章等榮譽。

Jonathan Choi, with his ancestral home in Zhongshan, Guangdong, joined the Chamber in 1997. He has been the Chamber's Committee Member, Vice-chairman, 46th, 47th, 50th, 51st and 53rd Chairman.

Choi is Chairman of the Sunwah Group, a conglomerate with principal businesses of seafood and foodstuff, real estate, financial services, infrastructure, technology and media.

Choi is Standing Committee Member of the 14th CPPCC National Committee. Choi is keen on facilitating Hong Kong to integrate into the overall national development. He is Chairman of Guangdong-Hong Kong-Macao Bay area Entrepreneurs Alliance and Co-Chair of Belt & Road Industrial and Commercial Alliance (BRICA). Choi is equally active in fostering the interactions of the Mainland and Hong Kong with the overseas regions. He is Council Member of Hong Kong Trade Development Council, Chairman of Hong Kong - Vietnam Chamber of Commerce, Chairman of Hong Kong - Korea Business Council and Council Chairman of Hong Kong - ASEAN Economic Co-operation Foundation.

Choi has been given different honors including Honorary Doctorate Degree and Fellow from various universities, Friendship Order from the Republic of Vietnam Government, The 'Officier de la Légion d'Honneur' by the French President and the Order of the Rising Sun, Gold Rays with Neck Ribbon from Japan Government.

副會長 Vice-chairman

曾智明先生 銅紫荊星章 太平紳士
Mr Ricky TSANG BBS, JP

曾智明籍貫廣東梅州，於1992年加入本會，歷任選任會董、常務會董及副會長。

曾智明現為金利來集團有限公司主席及行政總裁，該集團業務包括服裝服飾銷售，以及物業投資與發展。

曾智明現為全國政協第14屆委員及全國政協港澳台僑委員會委員。他活躍於香港與內地工商界，在多個機構擔任職務，包括廣東省工商業聯合會（總商會）副主席、廣東省歸國華僑聯合會副主席、香港客屬總會執行主席、香港梅州社團總會主席及新界總商會主席。此外，他亦為百仁基金副主席及明匯智庫主席。

曾智明曾獲頒香港青年工業家獎（2008），亦為廣州和梅州市榮譽市民。

Ricky Tsang, with his ancestral home in Meizhou, Guangdong, joined the Chamber in 1992. He has been Committee Member, Standing Committee Member and Vice-chairman of the Chamber.

Tsang is Chairman & CEO of Goldlion Holdings Ltd, a company engaging in the sale of apparel and accessories as well as property investment and development.

Tsang is Member of the 14th CPPCC National Committee and Member of Committee for Liaison with Hong Kong, Macao, Taiwan and Overseas Chinese of the CPPCC National Committee. Active in the business communities of Hong Kong and the Mainland, he holds various positions including Vice-chairman of the Guangdong Federation of Industry & Commerce, Vice-chairman of the Guangdong Returned Overseas Chinese Association, Executive Chairman of Hong Kong Hakka Associations, Chairman of Hong Kong Federation of Meizhou Associations and Chairman of New Territories General Chamber of Commerce. Tsang is also Vice-president of the Centum Charitas Foundation and Chairman of Proactive Think Tank Limited.

Tsang has received the Hong Kong Young Industrialist Award (2008) and is an Honorary Citizen of Guangzhou and Meizhou, China.

副會長 Vice-chairman

楊華勇先生 太平紳士
Mr Johnny YU JP

楊華勇籍貫福建晉江，於2000年加入本會，歷任選任會董、常務會董及副會長。

楊華勇現為香江國際集團副董事長及行政總裁，該集團業務包括製造及出口成衣、茶業及地產投資。

楊華勇現為中華全國工商業聯合會常務委員、香港中華廠商聯合會常務會董兼教育及人力資源委員會主席、粵港澳大灣區企業家聯盟副主席。此外，楊華勇活躍於青年工商界，他現任香港菁英會榮譽主席、百仁基金副會長及香港青年協進會副會長。

Johnny Yu, with his ancestral home in Jinjiang, Fujian, joined the Chamber in 2000. He has served as Committee Member, Standing Committee Member and Vice-chairman in the Chamber.

Yu is Vice-chairman and Chief Executive Officer of HKI Group, an enterprise with businesses including manufacturing and export of clothing, tea businesses and property investments.

Yu is Standing Committee Member of All-China Federation of Industry and Commerce, Executive Committee Member and Chairman of Education and Manpower Standing Committee of the Chinese Manufacturers' Association of Hong Kong, Vice-chairman of Guangdong-HK-Macao Bay Area Entrepreneurs Alliance. Besides, Yu takes an active part in industrial and business sector of youth. He is Honorary President of the Y Elites Association, Vice-president of the Centum Charities Foundation and Vice-president of Hong Kong Youths Unified Association.

副會長 Vice-chairman



張學修先生 銅紫荊星章 榮譽勳章 太平紳士
Mr Charles CHEUNG BBS, MH, JP

張學修籍貫海南文昌，於2010年加入本會，歷任團體會董、選任會董、常務會董及副會長。

張學修現為維嘉國際集團有限公司董事長，該集團業務包括酒店業、物業管理及地產投資。

張學修現為港區省級政協委員會聯誼會名譽會長及香港中華出入口商會榮譽會長。他致力服務海南鄉彥，現為香港海南商會當然榮譽會長、海南省港區政協委員聯誼會當然榮譽會長及香港海南社團總會永遠名譽會長。

Charles Cheung, with his ancestral home in Wenchang, Hainan, joined the Chamber in 2010. He has served as Association Committee Member, Committee Member, Standing Committee Member and Vice-chairman in the Chamber.

Cheung is Chairman of Wai Ka International Holding Ltd. The company engage in the hotel, property management and real estate investment.

Cheung is Honorary Chairman of HKCPPCC (Provincial) Members Association and Honorary President of the Hong Kong Chinese Importers' & Exporters' Association. He is keen on serving Hainan fellows, holding different positions such as Ex-Official Honorary President of the Hong Kong Hainan Commercial Association, Ex-official Honorary President of Hong Kong Members of CPPCC Hainan Provincial Committee Fraternity and Permanent Honorary President of HK Federation of Hainan Community Organizations.

副會長 Vice-chairman



李引泉先生
Mr LI Yinquan

李引泉籍貫陝西扶風，於2014年加入本會，歷任常務會董及副會長。

李引泉現為招商局資本投資有限責任公司董事，該集團業務包括交通運輸、倉庫、通訊、工業、商業及貿易服務、金融、保險、房地產及有關服務。

李引泉現為第14屆全國人民代表大會代表、香港中國企業協會司庫及香港中企慈善基金司庫。

Li Yinquan, with his ancestral home in Fufeng, Shaanxi, joined the Chamber in 2014. He has served as Standing Committee Member and Vice-chairman in the Chamber.

Li is Director of China Merchants Capital Investment Co Ltd, an enterprise with businesses including transportation, warehouse, communication, industry, commerce and trading services, finance, insurance, property and related services.

Li is Deputy of the 14th National People's Congress of the People's Republic of China, Chief Financial Officer of the Hong Kong Chinese Enterprises Association and Chief Financial Officer of the Hong Kong Chinese Enterprises Charitable Foundation Limited.

副會長 Vice-chairman



姚祖輝先生 銅紫荊星章 太平紳士
Mr Andrew YAO BBS, JP

姚祖輝籍貫浙江寧波，於1994年加入本會，歷任選任會董、常務會董及副會長。

姚祖輝現為滬港聯合控股有限公司主席，該集團業務包括塑膠原料及其製品、鋼筋、各類形狀之鋼鐵、工模及潔具。

姚祖輝現為第14屆全國人民代表大會代表及嶺南大學校董會主席。他致力促進香港與上海經貿合作，現為滬港社團總會主席、上海海外聯誼會副會長及上海香港聯會榮譽創會會長。

Andrew Yao, with his ancestral home in Ningbo, Zhejiang, joined the Chamber in 1994. He has served as Committee Member, Standing Committee Member and Vice-chairman in the Chamber.

Yao is Chairman of Hong Kong Shanghai Alliance Holdings Limited. The company engage in the plastic raw materials and products, rebars, various types of steel, mold and sanitary appliance.

Yao is Deputy of the 14th National People's Congress of the People's Republic of China and Council Chairman of Lingnan University. Strived to promote trade cooperation between Hong Kong and Shanghai, he holds various positions including Chairman of Federation of Hong Kong-Shanghai Associations, Vice Chairman of Shanghai Overseas Friendship Association and Honorary Founding Chairman of Shanghai Hong Kong Association.

副會長 Vice-chairman



李惟宏先生
Mr Robert LEE

李惟宏籍貫浙江寧波，於2009年加入本會，歷任選任會董及常務會董。

李惟宏現為大唐金融集團有限公司董事長，該集團業務包括金融及有關服務（證券、期貨、黃金、資產管理）。

李惟宏現為香港特別行政區立法會議員及中國人民政治協商會議第13屆浙江省委員會委員。他致力服務本地金融業，現為香港證券業協會永遠名譽會長、金銀業貿易場副理事長及促進股票市場流動性專責小組成員。同時，他亦關心浙滬同鄉事務，現為上海總會副理事長及香港浙江省同鄉會聯合會副會長。

Robert Lee, with his ancestral home in Ningbo, Zhejiang, joined the Chamber in 2009. He has served as Committee Member and Standing Committee Member in the Chamber.

Lee is the Chairman of Grand Finance Group Company Limited. The group's business includes finance and related services (securities, futures, gold, asset management).

Lee is the Member of Legislative Council of HKSAR and Member of the 13th Zhejiang Provincial Committee Member of the CPPCC. He is dedicated to serving the local financial industry and currently holds positions as the Permanent Honorary President of the Hong Kong Securities Association, Vice President of the Chinese Gold & Silver Exchange, and Member of The Task Force on Enhancing Stock Market Liquidity. At the same time, he is also concerned about the affairs of fellow Zhejiang and Shanghai residents, currently serving as the Vice Chairman of the Shanghai Fraternity Association Hong Kong Limited and Vice Chairman of The United Zhejiang Residents Association (HK) Ltd.

副會長 Vice-chairman



樊敏華先生 榮譽勳章
Mr Kevin FAN MH

樊敏華籍貫浙江奉化，於2011年加入本會，歷任選任會董及常務會董。

樊敏華現為申藝實業發展有限公司主席，該集團業務包括紡織、印染及紡織品、服飾及其配件、房地產及有關服務。

樊敏華現為中國人民政治協商會議第14屆全國委員會委員。他長年熱心於地區民生工作，現為九龍西區各界協會永遠會長、九龍城防火委員會主席及九龍地域校長會會長。此外，他亦致力促進香港與上海經貿聯繫，現為香港浦東聯會會長及滬港社團總會常務副會長。

Kevin Fan, with his ancestral home in Fenghua, Zhejiang, joined the Chamber in 2011. He has served as Committee Member and Standing Committee Member in the Chamber.

Fan is Chairman of S&F Enterprises Development Co Ltd. The company is involved in the textile industry, encompassing printing, dyeing, textile products, apparel, accessories, real estate, and associated services.

Fan is the Member of the 14th National Committee of the CPPCC. He has long been dedicated to community welfare work, currently serving as Permanent Chairman of The Unified Association of Kowloon West, Chairman of the District Fire Safety Committee (Kowloon City District), and Chairman of the Kowloon Regional Principals Association. Additionally, he is committed to promoting economic and trade connections between Hong Kong and Shanghai, holding positions as the Chairman of the Hong Kong Shanghai Pudong Association and Executive Vice Chairman of the Federation of Hong Kong-Shanghai Associations.

副會長 Vice-chairman



楊燕芝女士 太平紳士
Ms Jennifer YEUNG JP

楊燕芝籍貫廣東惠州，於2012年加入本會，歷任選任會董及常務會董。

楊燕芝現為旭日創業投資（香港）有限公司董事，該公司業務包括成衣、時款服裝及鞋。

楊燕芝現為中國人民政治協商會議廣東省第13屆委員。她致力服務於本地教育及青年事務，現為香港教育大學校董會成員、香港特別行政區公民教育委員會委員、香港青年獎勵計劃理事會委員及香港廣東青年總會常務副主席。

Jennifer Yeung, with her ancestral home in Huizhou, Guangdong, joined the Chamber in 2012. She has served as Committee Member and Standing Committee Member in the Chamber.

Yeung is Director of G S Ventures (HK) Limited. The company's business includes ready-to-wear clothing, fashion accessories, and shoes.

Yeung is Member of the 13th Guangdong Provincial Committee of the CPPCC. Dedicated to serving local education and youth affairs, she holds various positions including Council Member of the Education University of Hong Kong, Member of the Committee on the Promotion of Civic Education of the HKSAR, Council Member of the Hong Kong Award for Young People and Executive Vice Chairman of Hong Kong Guangdong Youth Association.

常務會董 Standing Committee Members

| | | | | | |
|-----|---------------|------|----------------|-----|-----------------|
| 廖長江 | Martin LIAO | 王惠貞 | Connie WONG | 余鵬春 | YU Pang-chun |
| 王化斌 | WANG Huabin | 黃英豪 | Kennedy WONG | 顏寶鈴 | Pauline NGAN |
| 林龍安 | LAM Lung-on | 梁海明 | Raymond LEUNG | 葉成慶 | Simon IP |
| 陳智文 | Stephen TAN | 蔡關穎琴 | Janice CHOI | 高敏堅 | Mickey KO |
| 霍啟山 | Eric FOK | 伍威全 | Wilson WU | 王庭聰 | WONG Ting-chung |
| 閻 峰 | YIM Fung | 鍾偉平 | CHUNG Wai-ping | 邱建新 | QIU Jianxin |
| 葉少明 | Derrick YIP | 何超羣 | Maisy HO | 譚岳衡 | TAN Yueheng |
| 施榮怡 | Ivis SZE | 陳光明 | Johnny CHAN | 王祖興 | Harold WONG |
| 王彭彥 | Laurence WONG | 何志佳 | Nelson HO | 吳惠權 | NG Wai-kuen |
| 黃 斌 | Eric HUANG | 屠海鳴 | TU Haiming | 李德剛 | Alfred LEE |
| 王紹基 | Ivan WONG | 黃楚恒 | Stanley WONG | 劉志強 | LAU Chi-keung |
| 霍啟文 | FOK Kai-man | 林智彬 | Lawrence LAM | 黃進達 | Jason WONG |
| 林 潞 | LAM Lo | 凌俊傑 | Clarence LING | 方添輝 | Jonathan FONG |
| 沈慧林 | William SHUM | 蔡雋思 | Johnson CHOI | 梁香盈 | Sabrina LEUNG |
| 吳懿容 | Susanna NG | 貝鈞奇 | PUI Kwan-kay | 于 曉 | YU Xiao |

選任會董 Committee Members

| | | | | | |
|------|------------------|-----|-----------------|-----|------------------|
| 林建岳 | Peter LAM | 何超瓊 | Pansy HO | 宋貴斌 | SONG Guibin |
| 李惠民 | Eddy LEE | 陳 榮 | CHEN Rong | 冷偉青 | LENG Weiqing |
| 李文俊 | Raymond LEE | 孟 羽 | MENG Yu | 嚴 剛 | YIM Kong |
| 陳沛良 | CHAN Pui-leung | 羅武華 | LUO Wuhua | 錢衛忠 | QIAN Weizhong |
| 李濟平 | LI Jiping | 周莉莉 | Lily CHOW | 孫建東 | SUN Jiandong |
| 盧偉民 | Horace LO | 武 龍 | WU Long | 黃楚基 | Bonnie WONG |
| 林 涌 | LIN Yong | 劉嘉華 | LAU Kar-wah | 朱鼎健 | Kenneth CHU |
| 龍子明 | George LUNG | 吳長勝 | NG Cheung-shing | 葉永成 | YIP Wing-shing |
| 王振宇 | WONG Chun-yu | 彭楚夫 | Tony PANG | 傅承蔭 | William FU |
| 胡劍江 | Michael WOO | 陳東岳 | Tony CHAN | 趙式浩 | Howard CHAO |
| 譚唐毓麗 | Petrina TAM | 劉永強 | LAU Wing-keung | 劉世宏 | LIU Shihong |
| 林雲峯 | Bernard LIM | 許寶月 | HUI Po-yuet | 廖永通 | Felix LIO |
| 陳建年 | Kenneth CHAN | 林鎮洪 | LAM Chun-hung | 莊家豐 | Edwin CHUANG |
| 鄭萬昌 | Michael CHENG | 謝禮明 | Roger TSE | 周雯玲 | Irene CHOW |
| 馬墉宜 | Lawrence MA | 黃天祥 | WONG Tin-cheung | 張俊勇 | Thomas CHEUNG |
| 王淑慈 | Sukey WONG | 邱詠禧 | Josephine CHIU | 鍾立強 | CHUNG Lap-keung |
| 羅頌宜 | Bella LO | 甘志成 | Roger KAM | 梁穎宇 | Nisa LEUNG |
| 吳偉毅 | Ringo NG | 陳銘潤 | Henry CHAN | 李令德 | Maggie LEE |
| 余偉傑 | Andrew YU | 明小沖 | MING Xiaochong | 楊 棟 | YEUNG Tung |
| 陳燦標 | CHAN Chan-piu | 吳旭洋 | Paul NG | 楊凱榮 | Kevin YEUNG |
| 蔡捷思 | Jackson CHOI | 李耀新 | Kenny LEE | 楊孫泉 | YEUNG Suen-chuen |
| 張洪鈞 | CHEUNG Hung-kwan | 梁偉妍 | Elaine LEUNG | 吳 江 | NG Kwong |
| 陳浩然 | David CHAN | 莊小霏 | CHONG Siu-pui | 李子樹 | James LI |
| 廖美玲 | Rhoda LIU | 姚逸華 | Deannie YEY | 陳楚冠 | Daniel CHAN |
| 謝天健 | Jackey TSE | 陳建輝 | CHEN Jianhui | 梁錫光 | LEUNG Shek-kong |
| 廖志斌 | Kevin LIU | 梁穎雯 | Connie LEUNG | 張業維 | Daniel CHEUNG |
| 黃澤雁 | Ryan HUANG | 陳建鴻 | Jacky CHAN | 陳誠傑 | Cyrus CHAN |
| 陳立德 | CHAN Lap-tak | 張沛強 | James CHEUNG | 霍思緯 | Melissa FOK |
| 林菁菁 | LAM Jing-jing | 王漢杰 | Frankie WONG | 許峻嘉 | XU Junjia |
| 王思雅 | Sarah WONG | 蔡展思 | Jason CHOI | 梅慶豐 | Jeffrey MUI |
| 張慧榕 | CHEUNG Hui-rong | 梁詠昭 | Wendy LEUNG | 高卓嵐 | Ivor KO |
| 林瑞華 | LAM Shui-wah | 郭曉濱 | KWOK Hiu-bun | 周偉基 | Victor CHAU |
| 葉常春 | YIP Sheung-chun | 林 琦 | LIN Qi | 陳嘉信 | Jason CHAN |
| 張嘉裕 | CHEUNG Ka-yue | 張耀徽 | Anthony CHEUNG | 黃志偉 | Jacky WONG |
| 劉煥明 | LIU Huanming | | | | |

特朗普勝選 審慎瞻前景

A CAUTIOUS LOOK AHEAD AS TRUMP WINS THE US ELECTION

美國總統大選於本月初塵埃落定，代表共和黨出選的特朗普終於再度入主白宮。其經濟及外交政策備受關注，特別是中美關係更成為一大焦點。究竟這位一向主張“美國優先”的候任總統會否複製八年前的施政方針？抑或在政策制定上較前成熟？

Trump is set to return to the White House. His economic and foreign policies, particularly regarding China-US relations, have garnered much attention. It remains to be seen whether he will replicate the policies from eight years ago or adopt a more mature approach to policy formulation.



翁以登 Eden Woon

政權料可順利過渡 中美關係審慎樂觀

Power Transition Likely to be Smooth, with China-US Relations Cautiously Optimistic



本月初美國總統大選，香港美國商會繼八年前再一次舉行觀選派對，與會員一同觀看投票結果。選前普遍意見認為兩大陣營候選人的票數會相當接近，甚或因其中一方險勝而引致訴訟，未料特朗普很快便拿下七個搖擺州份的選舉人票，並迅速鎖定勝局。對此，香港美國商會總裁翁以登坦言，選舉結果出現如此一面倒的局面較令人意外，最大好處是美國不會重演四年前的混亂局面，政權料可平穩過渡，使市場的憂慮一掃而空。

注重經濟政策 或再退出《巴黎協定》

“在這次選舉中，特朗普的致勝關鍵明顯與內政相關，特別是來自社會、經濟及邊境移民等問題，而非源自外交政策。”翁以登稱，特朗普認為獲得選民支持是建基於他的理念。因此，相信他於明年一月上任後，在施政上會積極實踐自身的理念，如推行減稅、增加關稅及減息等，加上共和黨取得參眾兩院的控制權，對他“完全執政”更是大有幫助。

提到中美關係這個重要議題，翁以登闡述，特朗普並不是反華人士或多邊主義者，對拉攏盟國也欠缺興趣，令人記憶猶深是他首任美國總統期間，宣佈退出“跨太平洋伙伴關係協定”(TPP)及《巴黎協定》等組織，有市場人士估計美國若不再發展多邊關係，表面上對中國有利。“惟特朗普一貫主張‘美國優先’，對國內經濟最為重視，深明拜登任內未能改善經濟問題，正是促成他二度重掌白宮的主要原因。為此，他在任內務必側重推動國內經濟發展，並已經覺得逐步躋身經濟強國之列的中國為美國帶來威脅，或會引發新一輪貿易戰。”

籌組政府班底 中美關係存變數

“相對而言，正因特朗普以發展經濟為重心，加上不只一次提到與國家主席習近平是好朋友。若中國能讓他感受到兩國在經濟上存在合作空間，美國從中可獲得若干好處，說不定亦有機會促成兩國關係有所改善。”他續稱，中美關係的另一變數在於特朗普的新政府班底，根據目前已提出的任命人選所見，不乏屬對華鷹派，對兩國關係料有一定影響。

與此同時，翁以登認為，作為特朗普競選活動的最大支持者，億萬富豪兼 Tesla 創辦人馬斯克在新政府的角色及作用亦值得留意。稍早之前，他更獲任命與印度裔生物科技企業家 Vivek Ramaswamy 共同領導全新成立的政府效率部，特朗普形容新部門如同生產原子彈的曼哈頓計劃，並引述馬斯克的說話，指“這將在系統中引來震撼，任何涉及浪費政府資源的人都會受到影響。”

料維持現狀 再制裁香港機會不大

翁以登補充，Tesla 在上海以獨資公司方式運作，可見馬斯克除了投資以外，對中國亦甚為了解。其於今年四月到訪中國，更獲得國家總理李強接見，彼此一向保持良好關係，相信有機會為特朗普的對華政策產生一定緩解作用。

至於特朗普重新執政對香港的影響，翁以登預計美國將會繼續關注香港，進一步針對香港的可能性還是存在。至於中美關係，除非中國與美國發生重大的貿易衝突，或出現新的緊張情況，否則即使雙方關係未有改善，也不至於趨向惡化，但此結論有很多未知之數。因為有太多不明朗的因素，他指現時許多在港企業也在觀察當中，預期2025年不會是發展的一年，卻不一定是這些企業撤退的一年。

During the US presidential election in early November, the American Chamber of Commerce in Hong Kong (AmCham) organized another watch party following the one it hosted eight years prior. **Eden Woon, President of AmCham**, candidly expressed surprise at the one-sided election results. He noted the biggest plus being that the US is unlikely to experience the chaos of four years ago, anticipating a smooth transition of power that should alleviate market concerns.

Likely withdrawal from Paris Agreement while focus is on economic policies

“The key to Trump’s victory in this election is evidently domestic rather than foreign policy.” Woon said Trump holds the view that his support from voters has hinged on his ideas. Therefore, he anticipated that upon assuming office in January next year, Trump will vigorously implement



these ideas in his government policies, including cutting taxes, imposing higher tariffs, and lowering interest rates. Moreover, with the Republican Party securing control of both the House of Representatives and the Senate, this will significantly facilitate his ability to govern unimpeded.

Regarding the critical issue of China-US relations, Woon noted that Trump is neither anti-China nor a multilateralist, showing little interest in gaining allies' support. Woon distinctly remembered that during his first presidential term, Trump declared the US's exit from entities such as the TPP and the *Paris Agreement*. Some market participants expect that China might benefit on the surface if the US steps back from developing multilateral ties. "However, Trump has consistently advocated 'America First.' During his presidency, he will prioritize domestic economic growth. Should he perceive China's rising economic stature as a threat to the US, it could trigger a new round of trade war."

Uncertainty in China-US relations as Trump administration takes shape

"From a relative standpoint, if China can convey to him the potential for bilateral economic cooperation and the US will benefit from it, it may pave the way for improved relations between the two nations." He further said that another factor influencing China-US relations is Trump's incoming administration. The current nominees, many of whom are known for their hardline stance against China, are likely to affect the dynamics of the bilateral relationship.

Meanwhile, Woon believes that Tesla founder Musk's role and function in the new administration warrants attention, being a major supporter of Trump's campaign. Musk was

recently appointed to co-lead the newly formed Department of Government Efficiency alongside Indian-American biotech entrepreneur Vivek Ramaswamy. Trump likened the new department to the Manhattan Project that developed the atomic bomb, stating, "this will send shockwaves through the system, impacting anyone involved in the wastage of government resources."

Status quo expected to remain and further sanctions against Hong Kong unlikely

Tesla operates as a sole proprietorship in Shanghai. Woon added that besides investing, Musk also possesses a solid understanding of China. He visited the country in April this year and was received by Premier Li Qiang. They have consistently maintained a positive relationship, which Woon believes could potentially have some mitigating effect on Trump's policy towards China.

Regarding the impact of Trump's return to power on Hong Kong, Woon believes that based on current observations, there is a possibility of the US intensifying its targeting or sanctions against Hong Kong, although it is considered low. Moreover, Hong Kong has been adjusting to the US sanctions over time. Thus, barring a major trade conflict between China and the US, or any new stressful situation appears, the relationship between both sides is unlikely to worsen, even if it does not improve. However, this conclusion holds many unknowns. There are too many unclear factors. He pointed out that many business in Hong Kong are monitoring the situation and anticipated that 2025 will be a year of progress and not necessarily a year of for these businesses to withdraw from Hong Kong. 🌀

鄧希煒 Heiwai Tang

美國對華產品關稅加幅可望減低

US Tariff Hike on Chinese Goods might be Lower than Expected



特朗普大勝令不少人“大跌眼鏡”。香港大學經管學院副院長（對外事務）鄧希煒認為，當中主要源於美國國內的經濟現況，而這些棘手問題亦將成為特朗普上任後首要面對的挑戰，也會對他一直提倡實施的增關稅政策帶來一定影響。

從今次選舉結果，鄧希煒表示，正可反映美國國內經濟狀況未如理想，雖然表面上股市與AI產業表現優異，但一直未能解決的貧富懸殊卻愈來愈嚴重。特別在疫情後更趨惡化，大部分民眾皆感受不到上流階層的歌舞昇平，因而將他們對現狀的不滿在投票中展現出來。與此同時，歷史上副總統參與美國總統大選，只有喬治布殊成功當選，現任副總統賀錦麗於過去四年在政績上無甚作為，更是臨時上陣，難免影響選情。

料會增加關稅 減少結盟合作

為應對各項經濟問題，鄧希煒相信，特朗普甫上任即會盡快實施有利於“美國優先”的經濟政策，特別是增加關稅，惟相信不會是他在選舉時提出的60%。“事實上，經過疫情和產業鏈重構，加上目前地緣局勢相當緊張，美國確實存在結構性通脹存在，若即時對中國產品的關稅大幅增加60%，對通脹會造成很大影響。在這種情況下，針對中國的關稅增幅不會如此大，而且很大機會只會選擇性地針對部分產品，務求繼續為美國製造減息空間，刺激股市和樓市，並在減息和增加關稅之間，盡量取得適當平衡。”

提到影響中美關係的不確定因素，鄧希煒形容，特朗普是單打獨鬥的總統，認定美國已有足夠實力挑戰或打壓中國，一向不喜歡與盟友進行跨國合作，如他曾表明反對拜登與亞洲盟友組成印太經濟框架圍堵中國，可預期他就任總統後，將會減少籌組這類聯盟。“不過，從現時已公佈或傳出的新政府班底人選來看，當中有部分對中國抱持負面印象，此後的中美關係或多或少會受到影響。”

重視投資回報 香港金融中心地位穩固

對有市場人士擔心特朗普上任後，或會打擊香港作為國際金融中心的地位，但鄧希煒對香港金融發展前景

的看法仍然正面，特別是特朗普或傾向從華爾街物色財金官員以至下一任聯儲局主席，他們普遍期望香港繼續為當地投行的投資爭取較大利潤，作出打壓的機會不大。

前瞻美國整體經濟政策，鄧希煒預期，美國此後仍會重點針對中國，亞洲整體不會受到太大衝擊，但過去四年一直因而受惠的東盟地區，或會因部分高科技產業遷移往當地設廠，而遭受美國打壓。“特朗普或會覺得這些是中國企業在當地製造的產品，採取一視同仁的高關稅。相對而言，中國有可能會稍為作出一點讓步，如部分非敏感的內地企業或會前往美國投資，仿效以往部分日本企業的做法，以避免製造藉口予美國再作進一步的打壓。”

至於香港會否再次捲入中美貿易戰，或令經濟發展遭受打擊，鄧希煒闡釋，以近期股市下跌為例，相信主要因素是源於中國宏觀經濟政策的刺激作用不如預期，與特朗普勝選並無太大關係。“市場早已消化特朗普重掌白宮的消息，未來仍以貿易戰及供應鏈重構的影響最為深遠。但過去數年，很多內地工廠及供應鏈已遷移至其他國家及地區，並直接影響香港作為轉口港的地位。社會各界對此亦已逐步適應，衝擊不會太大。”

Trump's big victory came as a surprise to many. **Heiwai Tang, Associate Dean (External Relations) of HKU Business School**, attributed this mainly to the current economic climate in the US. These thorny issues will be Trump's primary hurdle in office and are likely to influence the policy to raise tariffs he has been advocating.

According to Tang, the election results reflect the suboptimal domestic economic conditions in the US. Despite the apparent strong performance of the stock market and the AI industry, the unresolved wealth gap has grown more severe, particularly post-pandemic, thus resulting in voter discontent with the current state of affairs. Meanwhile, the incumbent Vice President Kamala Harris's limited political achievements over the past four years, along with her eleventh-hour presidential bid, have likely affected the election's outcome.

Likely to hike tariffs and reduce formation of alliances

Tang believes that to deal with the various economic issues, Trump would swiftly implement “America First” economic

policies once in office, particularly by raising tariffs, though not to the extent of the 60% hike mentioned during his campaign. “A sudden 60% tariff hike on Chinese goods would have a substantial impact on inflation. In this case, a more probable approach would be the targeted application of tariffs on specific goods, which would enable the US to reduce interest rates, boost the stock and property markets, and strike a balance between lowering interest rates and raising tariffs.

Referring to the uncertain factors influencing China-US relations, Tang described Trump as a president who prefers unilateral action, convinced that the US alone has ample power to challenge or suppress China, and he has consistently shown a reluctance to engage in cross-border collaboration with allies. It can be expected that he would reduce the formation such alliances once he becomes president. “Nevertheless, among the announced or rumoured candidates for the new administration, some hold negative views of China, which may influence future China-US relations to a certain extent.”

Hong Kong's financial centre status is secure due to emphasis on investment returns

While some market participants are concerned that Trump's presidency might impact Hong Kong's status as an international financial centre, Tang maintains a positive

outlook on its development in finance. Especially, Trump may be inclined to look to Wall Street to fill the Treasury and Federal Reserve Chairman positions, which could mean continued support for Hong Kong's pursuit of greater profits for investment banks there, with minimal risk of suppression.

Looking ahead to the US's overall economic policy, Tang foresees the US maintaining its focus on China going forward. Asia overall might not experience significant effects, but the ASEAN region, which has seen benefits in this in the past four years, could face US pressure as some high-tech industries move to establish factories there.

Regarding whether Hong Kong will be implicated in the China-US trade war again, potentially impacting economic development, Tang noted that the recent stock market downturn was primarily due to the weaker-than-expected stimulative effect of China's macroeconomic policies, rather than Trump's re-election. “The market has already factored in Trump's return to the White House. The trade war and supply chain restructuring are expected to have a more far-reaching impact in the future. However, many factories and supply chains have shifted from the Mainland to other countries and regions in recent years, which has directly affected Hong Kong's role as an entrepot. All sectors of society have gradually adapted to these changes, so the impact should not be too severe.”





《施政報告》 凝心聚力謀劃改革

POLICY ADDRESS FOCUSES ON MAKING PLANS FOR REFORM

本會聯同多家商會合辦午餐講座，行政長官李家超應邀擔任主講嘉賓，闡述新一份《施政報告》的主要方針，並和與會人士交流。李家超指，今年的《施政報告》繼續貫徹國家主席習近平於七一重要講話的“四點希望”，並以“齊改革同發展 惠民生建未來”為題，提出一系列措施，綱要是為香港經濟發展注入新動能、提升市民生活質量。

鞏固優勢產業 增撥創科資源

首先，金融、航運和貿易是本港固有的優勢產業，《施政報告》將積極推進這三方面發展，包括佈局國際金融中


心的策略性發展、強化香港作為全球最大離岸人民幣業務樞紐地位、優化資產和證券市場、推動建設國際黃金交易中心等；改革現時的“香港海運港口局”為“香港海運港口發展局”、推進香港航運業的可持續發展、加快綠色航運中心建設；並構建高增值供應鏈服務中心、強化高增值供應鏈服務機制、優化出口信用服務等措施。

同時，李家超相信科技是賦能新質生產力、實現高質量經濟發展的核心。《施政報告》提出加快本港發展國際創新科技中心、設立100億元“創科產業引導基金”、推出“創科加速器先導計劃”等，亦將成立多個工作組，涵蓋發展低空經濟、旅遊、銀髮經濟等不同產業領域。



匯聚高端人才 加強灣區協作

為加強政策聯動和成效，《施政報告》將全面革新各項輸入人才機制以建立優質人才庫，並提出成立“教育、科技和人才委員會”，以統籌教育、科技和人才一體化融合發展，助力國際高端人才匯聚。同時，香港正在經濟轉型期，為協助中小企應對當前的挑戰，特區政府也提供一籃子支援政策。

另外，《施政報告》兼顧推動北部都會區發展引擎及深化大灣區合作，提出將探討於北都選取試點產業園區，批給由政府成立和牽頭的公司，按政府產業政策制訂園區發展和營運策略。特區政府也將公佈《河套深港科技創新合作區香港園區發展綱要》。今年《施政報告》非常全面，李家超期望除了照顧市民現時的需要，亦能為長遠目標作出規劃，建立更美好的將來。(7/11) 

The Chamber, in collaboration with various chambers of commerce, hosted a lunch talk recently. **John Lee, Chief Executive**, graced the event as the keynote speaker. He explained the core principles of the recent *Policy Address* and engaged with those present. Lee highlighted that this year's *Policy Address* furthered the “Four Hopes” outlined by President Xi Jinping in his important 1 July speech. The *Policy Address* introduced numerous measures under the theme “Reform for Enhancing Development and Building Our Future Together,” aiming to propel Hong Kong's economic growth and elevate the quality of people's lives.

Reinforce advantageous industries and allocate more I&T resources

To begin with, Hong Kong has established strengths in the financial, shipping and trade sectors, and the *Policy Address* aimed to bolster these sectors. The measures include: Firstly, set out the strategic development of Hong Kong as an international financial center, reinforce Hong Kong's status as the world's largest offshore RMB business hub, enhance the asset and securities markets, and develop Hong Kong into an international gold trading center. Secondly, reconstitute the existing Hong Kong Maritime and Port Board into the Hong Kong Maritime and Port Development Board, promote the sustainable development of Hong Kong's maritime industry, and expedite the development of Hong Kong into a green maritime center. Thirdly, establish a high-value-added supply chain service center, enrich a high value-added supply chain services mechanism, and enhance export credit services.


Meanwhile, Lee believes that the core element of new quality productive forces is to achieve high-quality economic



development through technological empowerment. The *Policy Address* stated to accelerate Hong Kong's development into an international innovation and technology (I&T) center, set up a HKD10 billion I&T Industry-Oriented Fund, launch the I&T Accelerator Pilot Scheme, and establish several working groups covering the development of various industrial sectors such as the low-altitude economy, tourism, and the silver economy.

Form a pool of high-caliber talents and enhance Greater Bay Area collaboration

To boost synergy and effectiveness of policies, the *Policy Address* stated to comprehensively reform various aspects of the talent admission regime to build a quality talent pool. It introduced the establishment of the Committee on Education, Technology and Talents to co-ordinate and drive the integrated development of education, technology and talents. Its aim is to help build Hong Kong into an international hub for high-caliber talents. At the same time, Hong Kong is facing economic restructuring. The HKSAR Government will put in place a range of support initiatives to assist small and medium enterprises (SMEs) to cope with the prevailing challenges.

Furthermore, the *Policy Address* also strived to take forward the Northern Metropolis as a growth engine and deepen collaboration in the Greater Bay Area. It stated to explore the establishment of a pilot industrial park in the Northern Metropolis, to be granted to a company established and led by the Government. The company will formulate the development and operation strategies for the park in accordance with the Government's industrial policies. Additionally, the Government will promulgate the *Development Outline for the Hong Kong Park of the Hetao Shenzhen-Hong Kong Science and Technology Innovation Co-operation Zone*. This year's *Policy Address* is very comprehensive, with Lee addressing the prevailing needs of the populace and mapping long term goals for building a brighter future for Hong Kong. (7/11) 

智庫聯乘工商界 為國為港獻策

THINK TANKS PARTNER WITH BUSINESS SECTOR
TO OFFER ADVICE IN SUPPORT OF
CHINA AND HONG KONG'S PROGRESS



特區政府積極支持智庫推行本地公共政策研究，藉此強化及優化政策的制訂，適切回應社會需要，有效促進香港由治及興的進程。同時，工商界與智庫組織之間的交流合作，亦有助推進香港繁榮發展，並配合國家深化改革建設共同貢獻力量。

The HKSAR Government gives full backing to think tanks conducting research into Hong Kong's public policies. These efforts can strengthen and enhance policy formulation to meet the needs of society, and support Hong Kong's transition from chaos to order and advancement to prosperity. Collaboration between industry and think tanks is conducive to Hong Kong's growth. The two sectors can also work in concert to promote our country's ongoing reform and development.



李正儀 Jane Lee

—— 中全會通過進一步全面深化改革、推進中國式現代化決定，涵蓋推動新質生產力、經濟高質量發展、構建創新、深化文化體制機制改革、健全保障和改善民生制度體系等多個方向，為香港帶來重要啟示與龐大發展機遇，也為深化推進工商界與智庫的合作提供重要契機。

新思維新視野 研究範疇廣闊

作為協助香港緊貼國家及國際發展動態的領先智庫，團結香港基金致力於政策研究，從土地與房屋政策、綠色金融、創科，乃至粵港澳大灣區和東盟內之商機。**團結香港基金總裁李正儀**指，該基金會是一個行動型智庫，多年來不斷匯聚新思維和開拓新視野，肩負“服務香港、貢獻國家”的重任。

近年來，不論中央政府還是特區政府，都越來越重視智庫貢獻。李正儀特別提到，中央港澳辦、國務院港澳辦主任夏寶龍在給團結香港基金十周年賀信中強調，企業家要充分發揮愛國護港的優勢及傳統，團結一心搶抓機遇，拼經濟、搞建設、謀發展。中聯辦主任鄭雁雄亦寄語基金會要發

揮諒政建言作用，尤其在文化交流上展現擔當，發揮創新精神，形成新思想、新成果。

團結香港基金的多項建議已獲特區政府採納，涵蓋教育、生物科技、河套發展、跨境金融等範疇。行政長官李家超曾提及，基金會一直說好香港故事，並舉辦多場大型論壇和講座，讓香港市民更了解國情和全球關注的議題，也為海內外各界提供討論平台。李家超重視與民間智庫和專業人士的交流合作，通過集思廣益讓政策分析更周全，讓施政成效最大化。

傳揚地方文化 拓工商界交流

基金會轄下有三個營運組織，包括進行政策研究和倡議、發揮智庫功能的公共政策研究院；弘揚中國文化、細說當代中國發展的中國文化研究院；以及記錄社會變遷、梳理歷史脈絡的香港地方志中心。

李正儀表示，基金會將繼續透過各種媒體及自身的平台，向主要持份者及公眾呈示研究結果及推廣政策建議，為治港理政出謀獻策；以嶄新形式、豐富題材和多元角度，弘揚傳統中華文化、讓世界認識中國發展；也會不斷拓展國內、國外的合作聯繫網絡，為工商界搭建更多聯通交流平台。📍

The Third Plenum of the CPC Central Committee adopted a decision to comprehensively deepen reform and forge ahead on the Chinese path to modernization. The decision will be taken forward in various aspects, including driving new quality productive forces and high-quality economic growth, pioneering innovation, deepening

reform of the cultural system, enhancing protection and improving livelihood systems to raise living standards. These initiatives give Hong Kong an important message as well as huge development opportunities. They also present a precious chance to deepen collaboration between industry and think tanks.

Wide spectrum research with new thinking and perspective

As a leading think tank enabling Hong Kong to keep pace with national and international development trends, Our Hong Kong Foundation is committed to policy research that ranges from land and housing policies, green finance, innovation and technology, to business opportunities in the Guangdong-Hong Kong-Macao Greater Bay Area and ASEAN countries. **Jane Lee, President of Our Hong Kong Foundation**, describes the institution as an action-oriented think tank. Over the years, it has been bringing together new ideas and exploring new horizons to deliver on the important mission of “serving Hong Kong and contributing to the country”.

Think tanks are increasingly valued by both the Central Government and the HKSAR Government for their significant contributions. Notably, Lee points out that Xia Baolong, Director of Hong Kong and Macao Work Office of CPC Central Committee and Hong Kong and Macao Affairs Office of State Council, stresses in his congratulatory letter to the Foundation on its 10th anniversary that entrepreneurs should give full scope to the advantage and tradition of serving our country patriotically and protecting Hong Kong. They must unite as one to grasp opportunities, energize the economy, take constructive actions and seek development. On the same note, Zheng Yanxiong, Director of the Liaison Office of the Central People's Government in the HKSAR, urges the Foundation to play an effective role in advising the government, especially on

cultural exchange issues. It should commit itself wholeheartedly and be innovative to form new ideas and attain new achievements.

Many proposals put forward by Our Hong Kong Foundation have been accepted by the HKSAR Government. They cover a wide range of topics, such as education, biotech, development of Lok Ma Chau Loop, and cross-border finance. John Lee, Chief Executive of the HKSAR, has expressed appreciation that Our Hong Kong Foundation is always telling good stories about Hong Kong. The Foundation has organized large forums and talks to communicate national conditions and issues of global concern to the public, providing discussion platforms for all walks of life at home and abroad. The CE attaches great importance

to exchange and collaboration between private think tanks and skilled professionals. Their views and insights will inform comprehensive policy analysis and maximize policy effectiveness.

Celebrating Hong Kong's local culture and furthering exchanges between members of the business community

The Foundation has three operating units. The Public Policy Institute engages in policy research and campaigns to contribute policy ideas as a think tank. The Academy of Chinese Studies promotes traditional Chinese culture and tells the development stories of China today. Hong Kong Chronicles Institute is tasked to compile Hong Kong Chronicles that provide a

comprehensive, systematic and objective record of local history and social development.

Lee indicates that the Foundation will continue to publish research findings and advocate policy proposals to major stakeholders and the public through various media and its own platforms, playing its role to advise the government on the governance of Hong Kong. Chinese culture will be promoted with an innovative approach that incorporates rich contents and multiple perspectives to let the world know China's latest development. It will also make continuous efforts towards expanding domestic and international networks for collaboration and liaison to create more communication platforms for industry. 



發表大灣區研究報告 為企業提供策略指南

RELEASE OF GREATER BAY AREA RESEARCH REPORT OFFERS STRATEGIC GUIDANCE FOR COMPANIES

《粵港澳大灣區發展規劃綱要》於2019年公佈，至今剛好五年。在這個時間點上，本會聯同一國兩制研究中心及畢馬威會計師事務所發表《粵港澳大灣區發展戰略與香港的機遇和挑戰》研究報告，總結並展望大灣區的發展。

It has been five years since the announcement of the *Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area* in 2019. At this point in time, the Chamber, in collaboration with the One Country, Two Systems Research Institute and KPMG, released the research report titled *Development Strategy of the Greater Bay Area and Opportunities and Challenges for Hong Kong*, which offers a summary and projection of the development trajectory of the Guangdong-Hong Kong-Macao Greater Bay Area (Greater Bay Area).

研究報告全文
Full text of
research report





是次《粵港澳大灣區發展戰略與香港的機遇和挑戰》研究報告，旨在通過梳理過去五年粵港澳大灣區發展情況，從戰略規劃角度就如何推動香港把握大灣區未來發展機遇提出六大範疇政策建議，更結合多個具體案例，總結大灣區企業面對的挑戰，並在八個領域剖析企業發展的關注重點。

蔡冠深：深化灣區全方位深度合作

本會會長蔡冠深指出，《粵港澳大灣區發展規劃綱要》公佈五年來，落實了一系列創新政策與合作機制，為區內發展注入動力，更為香港工商界帶來前所未有新機遇。三中全會提到要深化大灣區合作，新一份《施政報告》亦就推動區域融合發展提出多項政策，配合新簽訂的 CEPA 服務貿易修訂協議，將為香港帶來更廣闊發展空間。是次研究就大灣區整體規劃和未來發展進行系統性分析，有助推進大灣區全方位深度合作，探索及實踐更多發展機遇，相信研究報告能成為香港企業探索或深化大灣區業務發展的實用指南。


謝湧海：抓緊機遇 助港企打進灣區

本會副會長、粵港澳大灣區委員會顧問謝湧海提到，是次研究報告聚焦兩大方向：一是梳理大灣區戰略定位和發展佈局，檢視大灣區規劃落實情況，就如何善用灣區機遇、加強跟內地城市合作提出政策建議；另一個重點方向是探討為本港企業打進大灣區市場提供策略建議，通過案例研究、訪談、焦點小組討論，為香港企業打進大灣區市場、構建優良營商環境、優化稅務策略、強化人才戰略、深化灣區產業協同與升級創新等多個範疇提供具操作性和實用性建議。

方舟：宏觀戰略推動灣區未來發展

一國兩制研究中心研究總監方舟表示，香港把握大灣區未來發展機遇的策略主要基於三個基本戰略元素：一是有利香港經濟及社會長遠發展需要，二是有利對接國家發展戰略，三是進一步推動粵港合作機制突破創新，促進區域協調發展。對於如何匯聚和善用大灣區發展的資源要素，他提出六方面政策建議，包括與“北部都會區”規劃的戰略聯動、為“新型工業化”增量賦能、於“黃金內灣”合作開發新型深度合作區、創設香港特區政府投資公司與內地共投共管模式、設立先進製造業“CEPA 拓展園區”，以及打造高端旅遊休閒項目。

李令德：為企業發展提供多維度建議

畢馬威大灣區戰略與發展中心副主管合夥人李令德認為，當前大灣區企業在發展過程中面對資金、人才、稅務、財政補貼、產業協同及市場拓展等多方面挑戰。她建議從八個領域作出應對策略，包括構建國際化營商環境、優化稅務策略、強化人才戰略、精準財政補貼、促進跨境資本自由流動、拓展國際市場版圖、深化灣區產業協同，還有暢通資料跨境流動渠道。(31/10) 

By reviewing the development of the Greater Bay Area over the past five years, the report *Development Strategy of the Greater Bay Area and Opportunities and Challenges for Hong Kong* aims to offer policy recommendations across six key areas from a strategic planning perspective for Hong Kong to leverage the Greater Bay Area's future development opportunities. Through several case studies, it identifies the challenges encountered by companies in the Greater Bay Area, and examines the focal points for corporate development in eight areas.

Jonathan Choi: Deepen all-round and in-depth cooperation in the Greater Bay Area

Jonathan Choi, the Chamber's Chairman, pointed out that a range of innovative policies and cooperation mechanisms have been implemented since the release of the *Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area* five years ago. These initiatives have spurred growth in the region and offered new, unprecedented opportunities for Hong Kong's business community. The Third Plenary Session of the CPC Central Committee stated the need to deepen cooperation in the Greater Bay Area. Additionally, the latest *Policy Address* put forward several policies aimed at fostering regional integrated development. Together with the newly signed Agreement Concerning Amendment to the CEPA Agreement on Trade in Services, they will bring broader development space for Hong Kong. The research provides a systematic analysis of the overall planning and future development of the Greater Bay Area, which would help foster all-round and in-depth cooperation in the region and unlock further developmental prospects. I believe that the research report can serve as a practical guide for Hong Kong companies seeking to initiate or deepen their operations in the region.

Tse Yung-hoi: Grasp the opportunity to help Hong Kong companies enter the Greater Bay Area

Tse Yung-hoi, the Chamber's Vice-Chairman and Consultant to the Guangdong-Hong Kong-Macao Greater Bay Area Committee, said that the research report is directed

towards two main objectives: Firstly, to review the strategic positioning and developmental framework of the Greater Bay Area, assess the execution of its plan, and recommend policies for capitalizing on opportunities in the region while enhancing collaboration with Mainland cities. Secondly, to provide strategic recommendations for Hong Kong companies entering the Greater Bay Area market. These include offering operational and actionable recommendations through case studies, interviews, and focus group discussions, aimed at helping Hong Kong companies penetrate the Greater Bay Area market, establish a favorable business climate, optimize tax strategies, fortify talent strategies, deepen industry synergy, and escalate innovation.

Fang Zhou: Macro strategies for driving Greater Bay Area's future development

Fang Zhou, Research Director of the One Country, Two Systems Research Institute, said that Hong Kong's strategy to capitalize on the future development opportunities in the Greater Bay Area primarily hinges on three basic strategic elements: Firstly, it aligns with the long-term developmental needs of Hong Kong's economy and society. Secondly, it facilitates integration with the national development strategy. Thirdly, it aims to further promote breakthroughs and innovations within the Guangdong-Hong Kong cooperation framework, fostering regional collaborative growth. He put forward six policy recommendations to effectively harness and leverage the Greater Bay Area's development resources. These include coordinating strategically with the Northern Metropolis, enabling new industrialization, developing in-depth cooperation zones in the Golden Inner Bay, establishing a joint investment and management model between the HKSAR Government's investment company and its Mainland counterparts, creating the "CEPA special zone" for advanced manufacturing, and developing high-end tourism and leisure projects.

Maggie Lee: Multi-dimensional recommendations for corporate development

Maggie Lee, KPMG China's Deputy Head of Greater Bay Area Strategy and Development Office, identified several challenges faced by companies in the Greater Bay Area, including capital, talents, taxation, fiscal subsidies, industry synergy, and market expansion. She recommended formulating coping strategies across eight areas. These include building an internationalized business environment, optimizing tax strategies, strengthening talent strategies, implementing targeted fiscal subsidies, facilitating cross-border capital flow, broadening international market reach, deepening industry synergy in the Greater Bay Area, and smoothening cross-border data flow channels. (31/10) 



中總盃精彩上演 眾領事舉杯言歡

CONNECT CONSULS GENERAL WITH CGCC CUP AND
FELLOWSHIP BANQUET



香港賽馬會“香港中華總商會盃”假跑馬地馬場舉行，本會分別於馬會百萬廳及廂房招待駐港外國領事、商會代表及本會會員，藉此增進本會與各國駐港機構人員交流與溝通之餘，亦讓來賓觀賞賽事，體驗香港特色文化。

出席晚宴出席主客雙方逾220人，當中包括澳洲、孟加拉、白俄羅斯、智利、捷克共和國、歐盟駐港澳辦事處、

芬蘭、以色列、日本、大韓民國、科威特、馬來西亞、蒙古、荷蘭、巴基斯坦、波蘭、新加坡、西班牙、泰國、美國、委內瑞拉等多位總領事。

本會會長蔡冠深，副會長謝湧海，候任副會長李惟宏、樊敏華、楊燕芝及對外事務委員會主席葉少明，多位副主席與一眾常會董協助招待賓客，氣氛熱烈。蔡冠深並頒贈獎盃予勝出馬主。
(30/10) 🍷



CGCC Cup was held at Happy Valley Racecourse. The Chamber invites foreign consuls in Hong Kong, chamber representatives, and our members to enhance communication and exchange with personnel from various consulates in Hong Kong, while also allowing guests to enjoy the competition and experience Hong Kong's distinctive cultural aspects.

More than 220 guests attended the dinner banquet, including Consul Generals from Australia, Bangladesh, Belarus, Chile, Czech Republic, EU Office in Hong Kong and Macao, Finland, Israel, Japan, Korea, Kuwait, Malaysia,

Mongolia, Netherlands, Pakistan, Poland, Singapore, Spain, Thailand, United States and Venezuela

Jonathan Choi, the Chamber's Chairman; Tse Yung-hoi, the Chamber's Vice-Chairman, Robert Lee, Kevin Fan and Jennifer Yeung, the Chamber's Vice-Chairman-elect; Derrick Yip, Chairman of the External Affairs Committee, as well as the Committee's Vice-Chairmen and the Chamber's Standing Committee Members welcomed the guests. Choi presented the trophy to the winning horse owner. (30/10) 🐾



生物科技產業 謀求世人福祉



BIOTECHNOLOGY INDUSTRY
SEEKS TO IMPROVE
HUMAN WELL-BEING

隨着大眾對健康意識的提高，近年消費者對醫療健康服務和產品的需求增加，而生物科技的發展，對研發及生產醫療健康產品至關重要。

With the public becoming increasingly health-conscious, there has been a rise in consumer demand for medical and health services and products in recent years. The development of biotechnology plays a pivotal role in the research and development (R&D) and manufacturing of these products.



招彥燾 Ricky Chiu

在目前的科技革命中，生物科技以其獨特的優勢和無限的潛力，正逐步改變人類的生活和未來的發展方向。從基因編輯到個性化醫療，從農業生物技術到環境保護，這一領域的每一次技術突破，都預示着新的可能。

重要科技 改變世界

相達生物科技董事長及首席執行官招彥燾表示，技術不斷進步的同時，我們也面臨着前所未有的挑戰。高成本、技術複雜性及倫理道德問題是當前生物科技需要解決的主要問題。此外，如何確保技術公平地惠及每一個人，也是重要議題。

在美深造 貢獻香江

回憶在美深造期間，招彥燾自言專注於醫學檢測技術的研發，其研發的快速檢測技術不僅提高了檢測的準確性，更通過改變被檢測物本身，大幅提升了檢測工具的精準度和靈敏度。招彥燾說，這項技術操作簡便，無需依賴大型儀器或電源，幾分鐘內即可完成檢測，極大地提高了早期癌症等疾病的發現率。

他闡釋，早期癌症通常沒有明顯症狀，導致發現時可能為時而晚。因此，早期檢測十分重要，但現有醫療體系缺乏有效手段。他提出需要更敏感的檢測方法來提高準確性，並建議不應僅依賴醫生診斷，而應結合其他方式定出治療方案。



不僅在學術研究上有所成就，招彥燾的技術還成功轉化為實際應用。2018年，他將公司總部從美國遷回香港。因為香港地理位置優越，人口密集，傳染病頻發，這為我們的快速測試技術提供了良好的應用環境。詎料在新冠肺炎突然爆發後，疫情期間，他利用自己的核心技術改進了PCR核酸檢測的準確性，為防控疫情做出了重要貢獻。此外，招彥燾還在香港建立了化驗所，成為政府的核酸檢測承包商之一，與本港醫院和大學合作進行大規模臨床測試。

招彥燾透露，至今他們的產品已在全球30個國家售出超過一億五千萬支，全部在深圳和香港製造。初期生產在觀塘進行，儘管條件艱難，但憑藉與特區政府、大學頂尖專家的合作和背書，他的品牌得以在全球建立聲譽。

潛力無限 未來可期

談及未來，招彥燾對生物科技行業期望甚殷。他認為，隨着科技進步和政策的支持，生物科技將在多個領域展現出更大的潛力。尤其是在健康管理和疾病預防方面，通過高效的檢測技術和個性化

治療方案，未來生物技能大幅提升人類生活品質。

此外，招彥燾也強調了持續創新的重要性。在他看來，只有不斷創新，才能推動生物科技行業持續向前發展。他呼籲更多的研究人員和企業家投身於這個行業，共同探索更多可能性，以科技力量解決人類面臨的諸多挑戰。

以上內容為本會創科及產業委員會舉辦之專題午餐講座“生物科技產業——研發與生產之路”內容撮要。

B iotechnology is gradually changing human life and reshaping the direction of future developments. Every technological breakthrough in this field signals new possibilities.

World-changing important technology

Ricky Chiu, Chairman and CEO of Phase Scientific, said that the primary challenges facing biotechnology today are high costs, technical complexity, and ethical and moral concerns. Moreover, ensuring that technological advancements are equitably beneficial to all is also an important issue.

Contributing to Hong Kong after further studies in the US

Reflecting on the time when he furthered his studies in the US, Chiu shared that his focus was on the R&D of medical testing technologies. The rapid testing technology he developed greatly improved the accuracy and sensitivity of diagnostic tools by altering the test subjects. According to Chiu, this technology is easy to operate and independent of bulky instruments or external power sources. It enables tests to be conducted in a matter of minutes, substantially improving the detection rates of diseases such as early-stage cancers.

He explained that early-stage cancers often lack noticeable symptoms, which can lead to late discovery. Thus, the importance of early detection cannot be overstated. He pointed out the need for a more sensitive detection method to enhance accuracy and the integration with other methods to formulate treatment plans.

Chiu's technology has been successfully converted into practical applications. In 2018, he relocated his company's headquarters from the US to Hong Kong. Then, the COVID-19 pandemic unexpectedly broke out. Amidst the pandemic, he used his core technology to improve the accuracy of PCR nucleic acid tests, making important contributions to the prevention and control of the pandemic. Additionally, Chiu set up a testing lab in Hong Kong, which became a government contractor for nucleic acid testing, collaborating with local Hong Kong hospitals and universities on large-scale clinical testing.

Chiu disclosed that their products have so far achieved sales exceeding 150 million units across 30 countries globally, all produced in Shenzhen and Hong Kong. His brand has gained global recognition through collaborations with and endorsements from the HKSAR Government and top university experts.

Unlimited potential and promising future

In discussing the future, Chiu expressed high hopes for the biotechnology industry. He is of the opinion that with progress in science and technology, coupled with policy backing, biotechnology is poised to unleash further potential across various domains. Through efficient detection technologies and tailored treatment plans, biotechnology has the capacity to substantially improve the quality of human life going forward.

In addition, Chiu stressed the importance of continuous innovation. In his view, only through persistent innovation can the biotechnology industry keep advancing. He urged more researchers and entrepreneurs to join the industry. 

The above is a summary of the thematic luncheon forum "Biotechnology Industry - The Road to R&D and Production" held by the Chamber's Innovation, Technology and Industry Committee.



[改造]
醜食]

帶來新成“果”

UPCYCLING INJECTS NEW LIFE INTO UGLY FRUITS

“從前我到果園時，很自然會採摘長相比較好的水果。但當時腦海一閃，那外觀欠佳的水果怎麼辦呢？”就是這個小小的念頭，令 **not only powder** 聯合創辦人方苑潔意識到本地浪費水果的情況嚴重，從而啟發她將醜食升級再造，給這些醜水果帶來重生的機會。

“In the past, while wandering through an orchard, I instinctively chose the fruits that looked more pleasing. But then a sudden thought flashed through my mind: what about the fruits that are not visually appealing?” This fleeting thought led **Fioni Fong, Co-founder of not only powder**, to realize the severe wastage of fruits locally, prompting her to upcycle ugly fruits to give them a new lease of life.



方苑濛 Fioni Fong

水果，容易因長相不佳、外觀瑕疵、形狀有異、尺寸不合等而乏人問津，這些其貌不揚的水果，每月數十噸計被本地的超市、農場和酒店等棄置。不僅造成浪費，更產生大量碳排放。“醜水果其實只是外表未如理想，但其營養價值及味道根本無異。”方苑濛表示，如何延長水果壽命、保留其營養價值並賦予新價值，讓消費者願意選購、接納醜食，是 not only powder 的初立初衷與使命。

果乾果粉 保留營養延長壽命

方苑濛表示，從水果生產商和供應商處將水果回收後，利用冷凍真空乾燥技術，即將鮮果經過攝氏零下40至60度低溫冷凍、八至十小時真空乾燥及冰晶昇華過程，除去其約90%以上之水份，製成果片或果粉。“水果的保質期一般最多只有約兩星期，我們以此技術將其升級轉化，保質期可延長至約一年，當中近90至95%的營養、膳食纖維、風味等也得以保留，不需任何添加物或糖。”

研發技術 改進營運增回收量

方苑濛透露，創業初期亦遇過不少難題。例如她一開始對如何生產和轉化食物認知不深，花了大量時間研究；她需要親自到本地

各小型水果店，憑較低的價格回收醜水果，並確保水果沒有腐爛或過期，故回收量受限；加上由於理念及技術相對較新，市場消化需時，還有租金及機器成本等開支的考量。

慶幸的是，在其默默努力下，經營運作已漸上軌道，也正透過開發創新科技以優化營運和加強回收。“我們致力研發電腦視覺人工智能技術，就醜陋水果的表面作出觀察及分析，以辨別尺寸、顏色或其他缺陷；亦正打造供應鏈系統平台，期望未來能連結水果店，甚至是超市、酒店等合作夥伴，通過系統記錄醜水果庫存；同時探討設立自家回收系統，穩定和增強回收質素和數量。”

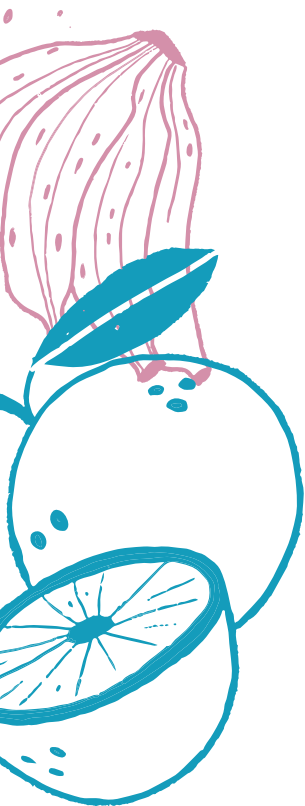
“近年，可持續發展成為熱門議題，我們的產品也因此獲得一些大型企業嘗試購入。”她表示，公司明年將聚焦於綠色動能及可持續發展的推廣和教育，也考慮把銷售地拓展至香港以外的地方。回望一路走來，方苑濛曾經三度創業，她認為在香港創業

有不少優勢，對初創企業的資金支援相對多，各大學對科研亦給予有力支持，並鼓勵各位創業者抱有正面、主動的心態，不斷汲取經驗，事業定能茁壯助成長。

Fruits are often disregarded because of their unattractive appearance, defects, irregular shapes and unsuitable sizes. Local supermarkets, farms and hotels throw away tonnes of such unappealing fruits every month. This leads to waste and substantial carbon emissions. “Ugly fruits might not look the best, but their nutritional value and flavour are the same essentially.” Fong said that the primary goal and mission of not only powder is to extend the shelf life of fruits, preserve their nutritional value and add new value to them so that consumers are willing to buy and accept less-than-perfect produce.

Dried fruits and fruit powder retain nutrients and have longer shelf life

Fong explained that after the fresh fruits are collected from fruit producers and suppliers, they undergo freeze-drying in a vacuum.



The fruits are initially frozen between minus 40 and 60 degrees Celsius, then vacuum-dried for 8 to 10 hours, followed by ice crystal sublimation, which removes over 90% of their water content, resulting in dried fruit slices or fruit powder. "Typically, fruits have a shelf life of just two weeks at most. However, this technology allows us to upcycle them, extending their shelf life to about one year, while preserving 90% to 95% of their nutrients, dietary fibre and flavour without adding any additives or sugar."

Technology R&D to improve operations and increase recycling volume

Fong recounted facing multiple challenges when launching her business. For example, she initially had limited understanding of food production and transformation, so she spent a lot of time researching. She also needed to go to local small fruit stores personally to source ugly fruits at reduced prices, ensuring that they were neither spoiled nor past their expiration date, which limited the quantity she could recycle. Moreover, due to the innovative nature of the concept and technology, market acceptance was slow to build. She also had to consider overheads such as rent and machinery costs.

Fortunately, her diligent efforts have steadily steered the business operations in the right direction. She is also developing innovative technologies to optimise operations and bolster recycling. "We are committed to developing computer vision AI technology to inspect and analyze the surface of ugly fruits to identify size, colour or other imperfections. We are building a supply chain system platform designed to connect partners such as fruit stores, supermarkets and hotels in the future, facilitating the recording of ugly fruit stocks through the system. Additionally, we are exploring the creation of our own recycling system to ensure the stability and improvement of both the quality and volume of recycling."

Sustainable development has become a hot topic in recent years, leading to some large companies wanting to purchase our products. She said that next year, her company will concentrate on promoting and educating about green energy and sustainable development, and might also consider expanding sales beyond Hong Kong. Reflecting on her entrepreneurial journey, Fong revealed that she has launched three ventures. She is of the view that Hong Kong offers numerous advantages for starting a business,

including substantial funding support for start-ups and strong backing from universities for scientific research. She encouraged all entrepreneurs to maintain a positive and proactive outlook, and to continually accumulate experience, which will help their business flourish. 🔄






廣交會力促對外開放

CANTON FAIR URGES OPENING TO THE INTERNATIONAL MARKET



本會組團參加“第136屆中國進出口商品交易會”開幕式，以及由全國工商聯主辦的全國商會產業協作交流會暨第136屆廣交會粵港澳工商交流會。本會副會長王惠貞、張學修，本會永遠榮譽會長林銘森等出席。是次廣交會有近4,600家企業首次亮相，並採用線上線下融合辦展，旨在推動高質量發展，進一步擴大對外開放。(14-15/10) 

The Chamber organized a delegation to participate in the opening reception of the 136th session of China Import and Export Fair (Canton Fair), as well as the National Chamber of Commerce Industrial Collaboration and Exchange Meeting and the 136th Canton Fair Guangdong, Hong Kong and Macao Industrial and Commercial Exchange Meeting hosted by the All-China Federation of Industry and Commerce. **Connie Wong** and **Charles Cheung**, the Chamber's Vice-chairmen, and **Lam Ming-sum**, the Chamber's Life Honorary Chairman, attended the events. (14-15/10) 

接待嘉賓

RECEPTION OF GUESTS



1



2



3



4



5

1. 政務司司長私人辦公室政策統籌主任黃潔怡（右三）（29/10）

Kinnie Wong, Head (Policy Coordination), Chief Secretary for Administration's Private Office (29/10)

2. 江蘇省副省長方偉（左）（13/10）

Fang Wei (left), Vice Governor of Jiangsu Province (13/10)

3. 外交學院黨委書記兼中國外交培訓學院常務副院長王世廷（左）（29/10）

Wang Shiting (left), Party Committee Secretary of China Foreign Affairs University and Executive Vice President of China Diplomatic Academy (29/10)

4. 深圳前海管理局副局長文婷（前排左五）（9/10）

Wen Ping (fifth from left, front row), Deputy Director of Shenzhen Qianhai Administration Bureau (9/10)

5. 新質企業家聯合會會長徐立（前排右五）（5/11）

Xu Li (fifth from right, front row), President of Hong Kong New Quality Entrepreneur Union (5/11)

會員活動

MEMBERS' ACTIVITIES



1



2



3

1. 地區事務委員會籌辦慶祝中華人民共和國成立75周年聯歡晚宴，邀請到商務及經濟發展局副局長陳百里及中聯辦協調部副部長徐小林蒞臨主禮，近500人共聚歡賀國慶。(15/10)

The District Affairs Committee organized gala dinner to celebrate the 75th anniversary of the founding of the People's Republic of China. **Bernard Chan, Under Secretary for Commerce and Economic Development**, and **Xu Xiaolin, Deputy Director of Coordination Department of LOCPG**, were the officiating guests. (15/10)

2. 婦女委員會舉辦“大時代，小故事—東華三院存續之道”午餐專題講座，由東華三院檔案及歷史文化辦公室前主管史秀英擔任主講嘉賓，分享東華三院的獨特故事。(15/10)

The Ladies' Committee coordinated lecture and was glad to have **Stella See, former Head of Records & Heritage Office of Tung Wah Group of Hospitals**, to share stories of Tung Wah Group of Hospitals. (15/10)

3. 文化委員會組團參加古董音樂盒展覽會，獲收藏家沈墨寧及文化委員會副主席沈慧林介紹音樂盒的歷史及藝術價值，並示範如何操作。(30/10)

The Culture Committee organized a group to visit the Antique Music Box Exhibition. **Collector Shum Mak-ling** and **William Shum, Vice-chairman of the Culture Committee**, introduced the history and artistic value of the music boxes and demonstrated how to operate them. (30/10)