

# 商 叢

CGCC VISION

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## 加息潮下的香港經濟前景

HONG KONG'S ECONOMIC  
OUTLOOK AMID THE  
RATE HIKE CYCLE

響應“帶路”倡議

建委員會促業界交流

BRBPSC to Facilitate Interactions in  
Response to B&R

銀髮閃耀廣告舞台

Let Them Shine -

Silver-haired Advertising Models



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# 新一年冀強化業界支援 促進區域深度融合

## HOPING FOR STRONGER SUPPORT FOR BUSINESSES AND IN-DEPTH REGIONAL INTEGRATION IN THE COMING YEAR

**踏**入2019年，中美貿易議題仍存在不確定性，英國脫歐、世貿爭議、以至其他地緣政治變化，令新一年環球政經局勢顯得更為複雜，也為香港經濟帶來挑戰。隨着國家全力推進新一輪改革開放，積極深化“一帶一路”、粵港澳大灣區等規劃建設，特別是大灣區整體規劃快將正式出台，香港工商界也將迎來前所未有的新機遇。

早前，我們就新一份財政預算案向特區政府提交意見書，當中特別提到冀當局能為中小企提供更全面財政支援，應對環球經濟不確定因素。我們亦期望當局透過增加創科資源投放並支援本港優勢產業發展，讓香港更有效參與大灣區及“一帶一路”區域合作，為工商界開拓新商機。

### 強化應急支援與資訊平台

去年，特區政府推出多項涉及中小企融資擔保的優化措施，支援企業應對中美貿易摩擦帶來的經營困難。我們期望當局考慮延長措施的申請期限，探討將八成信貸擔保額的特別優惠恒常化，並與銀行協商放寬申請批核、簡化索償流程等，在必要時更可考慮提供低息甚至免息貸款擔保，進一步減輕中小企面對融資及周轉困難等負擔。

特區政府亦應考慮提供更多人手與資源，整合現時涉及不同部門提供有關貿易戰的相關資訊，讓企業通過一站式平台，更準確掌握最新情況及查詢支援措施。當局亦可探討由貿發局舉辦更多經貿考察團，並適度調低收費，讓更多港商有機會接觸海外市場及建立聯繫。

### 增加創新與科技資源投放

隨着環球經濟邁向知識型與科技趨勢發展，香港必須及早制定宏觀的科技發展藍圖，加大相關領域的資源投放，特別是人工智能技術興起，當局更要規劃全面的人才發展戰略，匯聚海外優秀人才，並重點培育本地科技專才，例如投入更多資源加強中小學科技教育，透過津貼或稅務優惠，支持企業加強僱員培訓。當局亦要全面檢視現行

創科發展的相關法例，清除不合時宜條文，構建良性的創科發展環境。

### 推進與周邊區域聯繫合作

在慶祝國家改革開放40周年大會上，國家主席習近平強調九個“必須堅持”，將改革開放進行到底。粵港澳大灣區發展顯著提速，正好成為國家新時代對外開放的重要橋樑。要有效實現大灣區協同發展，必須致力促進區內各類要素的自由流動，例如特區政府可與內地商討成立“大灣區金融管理局”，引入香港具國際化的金融監管模式，並建立人民幣雙向流動機制、構建三地兼容的電子支付平台等。當局亦應與內地探討在大灣區實施“港人港稅”，增加港人尤其是高端人才在大灣區工作的誘因，並進一步簡化各口岸通關手續、放寬粵港跨境私家車往來限制，並推出整個大灣區適用的出入境通行證明文件，促進大灣區人流、物流、資金流無縫對接。

此外，“一帶一路”倡議亦是國家深化對外開放的重要舉措。香港作為國際金融中心，應積極為沿線項目提供多元化投融資支援，包括透過推動業界發行以人民幣計價債券、股票及金融衍生產品，建立“一帶一路”項目適用的評級標準。當局亦可推動由貿發局主導的商貿服務平台，引入內地及“一帶一路”沿線招商宣傳、投資諮詢、企業註冊等一站式服務。

去年12月，中總牽頭成立了“內地—香港一帶一路工商專業委員會”，冀通過論壇研討、調研和共同考察等不同形式，為內地和香港企業在“一帶一路”項目開展務實合作提供緊密溝通平台。委員會得到國家商務部及特區政府大力支持，目前已有超過40家香港及內地主要商會、專業團體、以及大型企業響應加入。

總括而言，我們期望特區政府能因應環球經濟最新發展，給予本港工商各業更有力支援，並推動香港全方位參與“一帶一路”和粵港澳大灣區建設，有效發揮香港自身獨特優勢與功能。📍

“我們期望特區政府能給予本港工商各業更有力支援，有效發揮香港自身獨特優勢與功能。”

*We hope the HKSAR Government will give greater support to Hong Kong's industrial and commercial sectors. Such efforts will maximize Hong Kong's unique strengths and functional roles.*”

As 2019 unfolds, uncertainties surrounding Sino-US trade issues and geopolitical changes, such as Brexit and WTO disputes, continue to loom over the world, resulting in a more complex economic and political landscape and greater economic challenges for Hong Kong. As China pushes forward a new phase of reform and opening-up, Hong Kong's business community will enjoy unprecedented new opportunities from further development of the “Belt and Road Initiative” (B&R) and the Guangdong-Hong Kong-Macao Bay Area (Greater Bay Area), especially the imminent release of the Greater Bay Area master plan.

CGCC made a submission to the HKSAR Government earlier on the latest *Budget*, including a special suggestion for fiscal support for SMEs across the board. We also expressed our hope to see more resources into supporting innovation and technology (I&T) as well as local priority industries, so that Hong Kong can play a more proactive part in regional cooperation within the B&R and Greater Bay Area frameworks.

### Reinforce emergency support and information platforms

Last year, the HKSAR Government introduced several improvement measures involving SME financing guarantee to help enterprises cope with business difficulties caused by the Sino-US trade friction. We hope it will consider extending the application period and explore making the special loan guarantee ratio of 80% permanent. Discussions should be conducted with banks to simplify the claims process in order to relieve the burden on SMEs.

The HKSAR Government should also consider providing more manpower and resources to consolidate information provided by different departments on the trade war so that businesses can keep abreast of the latest developments and identify eligible support measures on a one-stop platform. The HKTDC could organize more trade missions and appropriately lower the charges so that more Hong Kong businesses have the opportunity to access overseas markets and establish contacts.

### Allocate more resources for I&T

As the global economy becomes increasingly knowledge-based and technology-driven, Hong Kong must timely formulate a macro blueprint for technical development and put more resources into relevant fields. In particular, in wake of the burgeoning artificial intelligence (AI), the HKSAR Government ought to develop a comprehensive talent development plan to attract high-calibre

overseas talents and focus on nurturing local technical professionals. It should also thoroughly review existing legislation and remove any outdated provisions.

### Strengthen ties and cooperation with surrounding regions

At a meeting celebrating the 40th anniversary of China's reform and opening-up, President Xi Jinping stressed that future reform and opening-up endeavours have to adhere to nine requisites. Development of the Greater Bay Area, which is clearly gathering pace, precisely acts as an important bridge for the country's opening-up in the new era. To make co-development successful in the Greater Bay Area, efforts must be made to facilitate free flow in key segments. The HKSAR Government should also discuss with the Mainland about implementing “Hong Kong taxation for Hong Kong people”, and further simplify the customs clearance procedures at all ports, ease the restrictions on cross-border private car traffic between Guangdong and Hong Kong, and introduce entry and exit clearance documents applicable to the entire Greater Bay Area to facilitate seamless flow of people, goods and capital.

In addition, B&R is an important measure for China's further opening-up. As an international financial centre, Hong Kong should actively provide diverse investment financing support for B&R projects. Moreover, the HKSAR Government can introduce one-stop services such as investment promotion, investment consultation and business registration to the Mainland and the Greater Bay Area through the HKTDC-led trade service platform.

Last December, CGCC spearheaded the establishment of the “Mainland China-Hong Kong Belt and Road Business and Professional Services Council”, which aims to provide a platform for close exchange through forums, research and joint visits for Mainland and Hong Kong enterprises to explore collaboration possibilities for B&R projects. The Council has received strong support from the Ministry of Commerce of China and the HKSAR Government.

In conclusion, we hope the HKSAR Government will give greater support to Hong Kong's industrial and commercial sectors in light of the latest global economic development and drive Hong Kong's full participation in executing B&R and building the Greater Bay Area. Such efforts will maximize Hong Kong's unique strengths and functional roles. 

# 加息潮下的香港經濟前景

## Hong Kong's Economic Outlook Amid the Rate Hike Cycle



美國由2015年底至今已加息9次，之前7次香港都未有跟隨美國加息，直到美國加息第8次，香港市場終於跟隨，大部分銀行把最優惠利率（P息）上調0.125厘，意味着本港正式踏入加息周期。踏入2019年，美國經濟呈放緩迹象，美國的加息步伐將會如何？對香港經濟又有何影響？

The US has raised interest rates ninth times since late 2015, but Hong Kong did not follow the first seven US rate hikes. It was not until the US raised interest rates for the eighth time that most banks in Hong Kong finally followed suit and raised their prime rates (P-rate) by 0.125% point, bringing Hong Kong officially into a tightening cycle. With the US economy showing signs of slowing, what will be the Fed's pace of rate hikes in 2019? How will it impact the Hong Kong economy?



陶冬 Tao Dong



陳鳳翔 Wilson Chan

## 陶冬： 踏入加息周期 港經濟挑戰重重

**近**日美元兌換主要貨幣有所下跌，加上中美貿易戰、英國“硬脫歐”等因素都可能令美國經濟放緩，瑞信亞太區私人銀行大中華區副主席陶冬認為，明年美國加息步伐較大可能轉趨溫和，但加息步伐最終還是取決於未來的經濟數據。

### 經濟數據左右美國加息步伐

談加息先要談經濟，各類經濟數據如就業數字、工資增長的走勢，都左右經濟大局。陶冬相信，美國經濟增長速度將會放緩，若每年新增就業數據低於15萬人，明年將有加息放緩的空間。另一方面，依目前中美貿易戰的發展來看，陶冬認為對美國經濟影響並不明顯，但若貿易戰出現其他因素令美國經濟下滑步伐加快，聯儲局或會因此而改變一些政策基調。

展望2019年美國加息步伐，陶冬預計上半年將加息兩次，每次幅度約0.25厘。就業、工資水平，特別是就業市場數字等經濟數據將影響加息次數和幅度，如就業率低或通脹率高，加息幅度就會更大。

### 香港加息步伐還看資金流動性

跟隨美國加息步伐，香港亦正式踏入加息周期。陶冬表示，由於前一段時間內地經濟狀況較好，大量資金流入香港市場，香港市場資金相對充裕，因此，香港之前多次未有跟隨美國加息。隨着美元利率與港元利率漸漸出現較大息差，導致資金外流，收緊了香港資金流動性，最終香港亦跟隨美國加息。

陶冬預計，2019年香港亦會跟隨美國加息兩次，但加息幅度則須視乎資金情況。“影響香港加息的主要因素是資金流動性，而美國加息只是影響香港資金流動性的其中一個原因，但並不是唯一的原因，香港的加息幅度須取決於最後的資金情況。”

### 來年港經濟前景審慎

談到最受關注的樓市方面，陶冬認為內地的房地產市場表現對香港的樓市影響最大。“香港樓價的升跌肯定受加息影響，但亦取決於內地樓價的升跌，由於現時內地房地產市場呈膠着狀態，香港的房地產亦調不下來，因為資金有一部分是內地熱錢。”

至於來年香港的經濟環境，陶冬認為有放緩跡象，高檔次的消費市場明顯存在不景氣，樓市的成交量正持續下跌，反映投資者審慎的態度。陶冬坦言，這種氣氛在新一年仍會主導香



港。然而，目前就業市場情況不俗，但若經濟出現大幅下滑，香港就業市場亦會受到牽連。

## 陳鳳翔： 加息步伐多變數 穩收資本迎挑戰

美國聯儲局在去年12月議息後，宣佈加息0.25厘，本港銀行今次未有跟隨美國加息，估計是由於本港銀行資金



充裕。2019伊始，美國的加息步伐依然備受市場關注，有人憂慮美國加息將使本港息口大幅抽升，影響本港經濟及樓市。踏入2019年，美國的加息步伐將何去何從？本港市民又應如何招架“息魔”的突襲？

對於今年美國的加息步伐，香港城市大學客座教授及MBA課程協理主任陳鳳翔認為主要受三大因素影響，分別是美國經濟走勢、美國政治局勢發展，以及環球經濟壓力。“就美國經濟發展走勢而言，正、反兩方面因素俱在，負面因素是憂慮美國經濟能否

持續向好，因美國減稅帶來財政赤字，雖在2018年間並未有太大影響，但隨着收支情況仍未能改善，加息進一步提升利息支出，都加深市場對美國經濟的關注，而中美貿易戰持續，亦令企業面臨日益增加的壓力。”正面因素方面，陳鳳翔認為，隨着美國頁岩油效應進一步加大，生產成本下跌，產量增加，均有助美國經濟增長。

### 美政治牽動經濟

至於美國的政治局勢，難免受美國總統特朗普的舉措左右。陳鳳翔指出，

特朗普多番向聯儲局施加壓力，更有傳他欲終止聯儲局局長的任期，加上特朗普帶來的財政懸崖，以及任外交政策上與不同國家、地區有爭議，凡此種種皆直接或間接影響加息步伐。

值得關注的是，對上兩次的全球經濟蕭條期是1997年的亞洲金融風暴及2008年的金融海嘯。陳鳳翔強調，這兩次金融風潮所引發的系統性風險至今仍未過去，過往經驗亦證明，當美國加息吸引全球資金走向美國，便會增加新興市場的風險。他續指，若美國聯儲局按國內情況進一步加息，外圍環球經濟將產生金融風潮，美國在全球化下亦難以獨善其身。

陳鳳翔表示，在種種隱憂下，加上歐洲經濟增長較為緩慢，長遠或需寄望東南亞等新興市場成為拉動經濟的主要地區，他預期，今年美國加息將不多於兩次。

### 資金多寡成關鍵

美國加息又如何影響香港的息率？陳鳳翔表示，資金充裕與否是香港考慮是否加息的重要因素，亦左右香港和美國加息節奏和幅度的差異。“現時香港銀行存款充裕，資金供應充足，需求亦不大，故難以推動息率即時跟隨美息步伐發展。”

在目前國際環境局勢下，陳鳳翔強調，港元有着極為獨特的優勢。“港元與美元掛鉤，美元對各種貨幣造強等同港元升值，但港元不用在美國清算交收，不受近期美國總統特朗普的政策所影響，例如與伊朗的美元交易可能帶來美元資產被凍結等，令港元成為理想的避險貨幣。”他表示，港元背後的監管和支付金融基建早已達國際水平，虛擬銀行和互聯網金融的大力發展，令其國際上的方便度和安全程度達理想的水平，成為最受歡迎貨幣之一。

### 可視為利息正常化

一般認為加息影響房地價格，陳鳳翔卻有另一種解讀。他認為，房地產市

場的供求和土地供應不足，遠比利率成本重要。“在利息調整初期，我們甚至可以視之為利息正常化，因香港長期處於超低利率年代，許多實際情況是扭曲而成，如存款息率低到不能再低，貸款息率亦隨之下降，故此息

率升回正常水平對銀行的業務運作亦較為健康。”除了加息因素外，陳鳳翔認為現時香港經濟受到不同因素，如美國對華政策、“一帶一路”及大灣區等發展等，當中有危有機，將令全球經濟局勢重新洗牌。🔄

## Tao Dong: Hong Kong faces economic challenges as the rate hike cycle unfolds

**T**he USD has softened against other major currencies recently. In addition, factors such as the Sino-US trade war and “hard Brexit” may create headwinds for growth in the US. **Tao Dong, Vice Chairman, Greater China for Private Banking Asia Pacific, Credit Suisse**, believes the US monetary policy may turn dovish next year, but ultimately the tightening pace will depend on future economic data.

### Economic data will influence pace of US rate hikes

The economy is a major consideration in deciding rate hikes. Economic data such as employment figures and wage growth have influence on the overall economic situation. Tao believes US economic growth will decelerate and there will be room for slower rate hikes next year if annual job gains are less than 150,000. In addition, based on the current development of the Sino-US trade war, Tao believes it would not have a significant impact on the US economy, but the Fed may change some fundamental policies if other factors arising from the trade war accelerate economic downturn in the US.

Regarding the pace of US rate hikes in 2019, Tao expects two rate hikes in the first half of the year, at about 0.25% point each. Economic data such as employment and wage levels, especially job market figures, will affect the frequency and magnitude of rate hikes. The Fed will opt for bigger increases if the employment rate is low or the inflation rate is high.

### Hong Kong's pace of rate hikes will depend on liquidity

Moving in tandem with the US, Hong Kong has also entered a rate hike cycle.

According to Tao, Hong Kong has not followed the US's lead to raise interest rates until recently because there was relatively ample liquidity in the Hong Kong market, supported by strong inflows from the Mainland where economic growth has been robust. However, Hong Kong did raise interest rates alongside the US at the end when capital outflows led to tightened liquidity as the spread between USD and HKD interest rates gradually widened.

Tao expects Hong Kong to raise rates twice on the heels of the US in 2019, but the magnitude will depend on the liquidity situation. “Liquidity is the main factor that directs Hong Kong's rate trend; whereas rate movements in the US is just one of the many factors, but not the only one, that affect liquidity in Hong Kong. Ultimately, the magnitude of Hong Kong's rate hikes is dependent on the liquidity situation.”

### Cautious economic outlook for Hong Kong next year

With regard to the property market that attracts the most attention, Tao believes that performance of the Mainland property market will have the biggest impact on Hong Kong's property market. “Property price movements in Hong Kong are definitely affected by rate hikes, but they also depend on property price movements on the Mainland. Given that the Mainland property market is now stagnant, Hong Kong properties are likely to tread water too because some of the investment funds are hot money from the Mainland.”

As for Hong Kong's economic environment in the coming year, Tao believes there are signs of a slowdown. The high-end consumer market is obviously in a slump and transaction volume of the property market is continuing to fall, reflecting investors' prudent attitude. Tao said that this sentiment will still dominate Hong Kong in the new year. While the current employment situation is quite good, the Hong Kong job market will be implicated if the economy declines sharply.



## Wilson Chan: Raise Steady Capital to Meet Rate Increase Variables

After its December 2018 meeting, the Fed announced a 0.25% rise in its benchmark interest rate. Local banks of Hong Kong have not followed the US rate increase, presumably because they have abundant liquidity. As 2019 kicks off, the pace of the



US rate increase remains a topic of great concern to the market. Some are anxious that the US rate increase will significantly push Hong Kong's interest rate up and affect the local economy and its property market.

Speaking on the pace of the US rate rise, **Wilson Chan, Adjunct Professor and MBA Associate Director of Outreach at City University of Hong Kong**, listed three main influential factors, namely the

economic trend of the US, the political development of the US, as well as pressure from the global economy. "If we look at the trend of the economic development of the US, both positive and negative factors are there. On the negative side, the market is worried whether the US economy can continue to perform well, as tax reduction in the States would bring about a budget deficit. While the initiative did not create strong impact during 2018, the market is increasingly concerned about the American economy as the balance sheet is yet to see improvement, and the rate rise would further increase interest costs. The continuing China-US trade war, on the other hand, is adding increasingly heavy pressure on companies." On a positive note, Chan reckons that as the shale oil effect of the US further heightens, the production costs would decrease and the production volume would increase, which are helpful to the growth of the US economy.

### US economy affected by politics

As for the political situation of the US, the actions of US President Donald Trump would undeniably be influential. Chan pointed out that Trump had imposed pressure on the Fed multiple times. Rumor even has it that he intended to terminate the office of the Fed Chairman. Added with the recent fiscal cliff brought about by Trump, as well as the conflicts in diplomatic policies with different countries and regions, all these could directly or indirectly affect the pace of rate increase.

It is worth noting that the last two global economic depressions were the Asian financial crisis of 1997 and the financial tsunami of 2008. Chan stressed that the systemic risks triggered by the two financial disasters have remained even now. Past experiences also proved that when the US rate rise drew global capital flow to the States, risks in emerging markets will increase. He added that if the Fed further increases the rate in accordance with domestic circumstances, the external global economy will be facing financial turmoil, and the US would find it difficult to remain unaffected amidst globalization.

Chan said that, under all these hidden threats, and that the European economy is growing relatively slowly, the emerging markets such as Southeast Asia may become the major regions to give traction

to the economy. He expects there should be no more than two rate increase in the US this year.

### Abundance of liquidity is key

Chan believes that the abundance of capital is a key factor for Hong Kong to consider whether or not to increase its interest rates; it also affects the rhythm and variance between the rate rises of Hong Kong and the US. "The banks of Hong Kong have abundant deposits and capital supply is adequate without ample demand. Therefore, it is difficult to push HKD rates to follow those of the US."

Chan stressed that the HKD has a very unique advantage under current global circumstances. "The HKD is pegged with the USD. The strength of the greenback against various currencies implies that the HKD is appreciating. However, the HKD does not have to be cleared and settled in the States, so it is not affected by the recent policies of US President Trump. For example, USD transactions with Iran may lead to frozen USD assets. This makes the HKD a favorable safe-haven currency." He noted that the regulation behind the HKD and the payment finance infrastructure have long reached international standards. With the robust development of virtual banks and internet finance, the HKD is now at the international level in terms of convenience and safety, and the currency has become one of the most popular ones.

### Normalization of interest rates

While it is generally believed that rate increase affects the price of real estates, Chan has another interpretation. He thinks that the supply and demand of the real estate market, as well as the insufficiency of land supply, are far more important than the cost of interests. "At the beginning of interest rate adjustment, we can even consider it as the normalization of the interest rate. Since Hong Kong has stayed in an extended ultra-low interest rate period, many situations were formed in a twisted way. If the deposit interest rates go excessively low, the interest rate for loans would also drop. Therefore, it is healthier for banking operations when the interest rate returns to a normal level." In addition to the rate increase factor, Chan also thinks that the Hong Kong economy is affected by various factors. Examples include the China's policy of the US, the "Belt and Road" initiative, as well as the development of the Greater Bay Area, etc. There are both challenges and opportunities in these aspects, which would lead to a reshuffling of the global economy. 🔄



# 響應“帶路”倡議 建委員會促業界交流

## BRBPSC to Facilitate Interactions in Response to B&R

**2**018年是“一帶一路”倡議五周年。數年下來，促成沿線國家在不同領域的合作和交流。“一帶一路”作為長遠國策，未來應加強業界的互動交流，特別是香港專業服務界與內地企業的合作，本會與中國對外承包工程商會（承包商會）共同創立的“內地 - 香港一帶一路工商專業委員會”（委員會）正以此為目標。

委員會獲國家商務部和香港特區政府支持，並由超過40家香港及內地主要商會、專業團體及大型企業組成，冀通過不同形式活動，為雙方業界搭建交流平台，積極發揮各自優勢，融入國家新時代發展大局，共拓“一帶一

路”合作良機。該會由本會會長蔡冠深出任香港方主席，中國銀行副行長林景臻出任內地地方主席。

成立儀式邀得香港特別行政區行政長官林鄭月娥、商務部國際貿易談判代表（正部長級）兼副部長傅自應、外交部駐港特派員謝鋒、中聯辦副主任仇鴻、財政司司長陳茂波、商務及經濟發展局局長邱騰華及商務部台港澳司司長孫彤蒞臨主禮。委員會主席、理事、成員等工商專業界人士聚首一堂，共同見證重要時刻。

### 融發展大局 建交流平台

林鄭月娥致辭時表示，期望委員會的設立能為香港和內地的工商界以至民

間組織參與“一帶一路”搭建溝通橋樑。香港擁有不同領域的優秀人才，在金融、保險、法律等範疇提供可靠的專業服務，她強調，特區政府將致力打造香港成為“一帶一路”節點和商貿及服務平台，並鼓勵委員會能推動內地與香港工商專業各界多溝通、多聯繫，為促進“一帶一路”經貿以至民心相通發展貢獻力量。

傅自應則指2018年適逢內地改革開放40周年，而且是國家主席習近平提出“一帶一路”倡議五周年，委員會成立對發揮香港優勢、促進香港與內地企業全方位合作具有重要意義。他對委員會提出四點建議：包括加強內地及香港企業交流、以創新合作方式兼



顧雙方利益和關切、鼓勵兩地企業各施所長及積極帶領企業“走出去”開拓市場。他並表示，在與特區政府召開內地與香港經貿合作委員會首次會議上，雙方同意就支持香港參與“一帶一路”建設成立專責小組，持續發揮“國家所需、香港所長”。

### 互補優勢 抓緊機遇

蔡冠深表示，“一帶一路”不斷發展，形成新的經濟合作格局，為香港發展帶來龐大新機遇。事實上，香港一直擔當內地與“一帶一路”市場的“超級聯繫人”功能角色，蔡冠深期望委員會的成立能夠有力推動香港和內地企業間的實務合作，通過發揮內地在大型交通、基建、能源等強項，結合香港在金融、法律、稅務、項目管理

等工商專業服務優勢，為雙方參與和拓展“一帶一路”市場發展提供最大支援。

林景臻指出，“一帶一路”是一條互聯互通之路，從企業角度來看，內地企業有較強的成本、規模優勢，香港企業則憑藉一流的國際化專業人才，可在基建融資、風險管理、創新設計等方面提供一攬子服務，而委員會成立的初衷正是期望為內地和香港的企業提供平台，促進雙方了解和交流，實現互利共贏、協同發展。委員會內地地方秘書長、中國對外承包工程商會會長房秋晨強調，今後委員會將全力以赴，為內地及香港企業開展務實合作提供高效交流平台，營造廣闊、互利的發展空間。🔗

As a long-term national policy, the “Belt and Road Initiative” (B&R) should strengthen interactions among businesses, especially collaboration between Hong Kong’s professional service industries and Mainland enterprises, which is precisely the goal of the Mainland China-Hong Kong Belt and Road Business and Professional Services Council (BRBPSC) jointly established by the Chamber and the China International Contractors Association (the CHINCA).

Supported by the Ministry of Commerce and the HKSAR Government, the BRBPSC is composed of over 40 major business associations, professional bodies and large enterprises in Hong Kong and the Mainland. Through various forms of activities, the BRBPSC aims to provide a platform for interactions between the enterprises of both places to leverage their respective strengths and integrate into the country’s new era of development, jointly tapping the BRI opportunities for cooperation. The BRBPSC is chaired by **Jonathan Choi, the Chamber’s Chairman** (for Hong Kong) and **Lin Jingzhen, Executive Vice President of Bank of China** (for the Mainland).

**Carrie Lam, HKSAR Chief Executive; Fu Ziyang, Vice Minister of Commerce and Deputy China International Trade Representative (ministerial level); Xie Feng, Commissioner of the Ministry of Foreign Affairs of the People’s Republic of China in the HKSAR; Chou Hong, Deputy Director of the Liaison Office of the Central Government; Paul Chan, Financial Secretary; Edward Yau, Secretary for Commerce and Economic Development, and Sun Tong, Director General of the Department of Taiwan, Hong Kong and Macao Affairs of the Ministry of Commerce** attended the BRBPSC’s inauguration ceremony. The



BRBPSC's chairmen, directors, members and other business professionals gathered together to witness the key moment.

### An interaction platform for integration into overall development

In her speech, Lam said that she looked forward to the BRBPSC serving as a bridge for the business communities and civic organizations of Hong Kong and the Mainland to participate in B&R. She mentioned that Hong Kong provides reliable professional services in the areas of finance, insurance and law, and the HKSAR Government will strive to build Hong Kong into a B&R node and a platform for commerce, trade and services. She encouraged the BRBPSC to drive the various business and professional service industries of Hong Kong and the Mainland to step up communications and ties.

Pointing out that the establishment of the BRBPSC is of great significance to leveraging Hong Kong's strengths and promoting all-round cooperation between

the enterprises of Hong Kong and the Mainland, Fu put forward four suggestions: strengthen interactions between enterprises of the Mainland and Hong Kong, take into account the interests and concerns of both sides through innovative cooperation, encourage the enterprises to draw on their respective strengths, and actively lead the enterprises to venture out to tap into global markets. He also said that at the first meeting of the Mainland and Hong Kong Economic and Trade Cooperation Committee with the HKSAR Government, the two sides agreed to set up a task force to support Hong Kong's participation in B&R and continue to leverage Hong Kong's advantages to meet the country's needs.

### Capture opportunities through complementarity of strengths

Choi said that Hong Kong has always played the role of a "super connector" in the Mainland and B&R markets. He looked forward to the BRBPSC effectively promoting practical cooperation between the enterprises of Hong Kong and the Mainland, providing maximum support for both sides to participate in and tap

into the B&R markets by drawing on the Mainland's strengths in large-scale transportation, infrastructure and energy sources in combination with Hong Kong's strengths in financial, legal, taxation, project management and other business and professional services.

Lin pointed out that the B&R provides a platform for interconnection. From the perspective of enterprises, Mainland enterprises have strong cost and scale advantages while Hong Kong enterprises can provide packaged services through their first-class international professionals, and the establishment of the BRBPSC is precisely to promote interactions between the enterprises of the two places for mutually beneficial, win-win co-development. **Fang Qiuchen**, Secretary-General (Mainland) of the BRBPSC and **Chairman of the CHINCA**, stressed that the BRBPSC will do its utmost to provide an efficient interaction platform for pragmatic cooperation between the enterprises of Hong Kong and the Mainland, creating a broad space for mutually beneficial development. 



# 全人發展 把握未來

## Shaping a Better Future through Holistic Development

年青人是社會未來發展的棟樑，現屆政府視教育為重要工作之一，期望透過全人教育，培養國民身分，令下一代及早裝備，以應對未來改變、把握發展機遇。

As education is one of its important tasks, the current Government wants to cultivate national identity through holistic education to equip the next generation to cope with future changes and capture opportunities for development.



於香港缺乏天然資源，**教育局局長楊潤雄**明言，人才遂成為香港向前發展的關鍵元素。現屆政府深信在教育工作的資源投放，是對未來最有意義的投資。楊潤雄透露，去年7月至今，投入教育的經常性開支最少已達83億港元，佔政府經常性開支的一成，可見政府之重視。

政府希望培育年青人成為具質素的新一代，不但對社會有承擔，亦兼具國家觀念、香港情懷、國際視野。楊潤雄指出，教育涵蓋多個層面：第一是知識，第二是能力，第三是態度。近年青年對社會問題與國家認識的程度存在改善需要，故此行政長官林鄭月娥亦格外強調，改變態度是教育局未來工作的一個重要方向。

### 改革中史科助學生了解國情

在認識國家的層面上，中國歷史科一直擔演重要角色。2000年前，中史並非必修科，但很多學校都將中史獨立成科；至2000年教改後，中史成為必修內容，但因教學理念崇尚貫通，故不再必須獨立成科，而改由學校自行決定教學方法。

為了加深學生對國家之認識，教育局實施改革，中史在今年起成為獨立必修科，目前已推廣至全港大部分中學。與此同時，教育局亦推出新的中國歷史大綱，由過去偏重遠古，較少觸及新中國成立以後的歷史，改為古今並重，投放一整年時間講及辛亥革命、新中國成立、改革開放與香港回歸等重要事件，以期讓青年人掌握中國的完整歷史，並觀察到與其今日生活之關係，培養對國家的連繫。



### 提倡自學 應對改變

隨着社會發展轉型，目前存在的一半工種將可能在未來十年消失。前路未明，楊潤雄認為學生應及早準備，培養終身學習與自主學習的能力屬當務之急，讓他們靈活應用所學知識。因此，今後的教育方向將更偏重自學能力，多於以往的書本知識。他指出，早前已檢視整個課程，並提出若干改變，包括加強德育及公民教育價值觀，強調跨學科閱讀及跨學科知識整合，促進自主學習，未來在工作上不可能依靠單一知識，而是更着重多種知識的綜合應用。

楊潤雄又鼓勵學生抱持正確價值觀，方能應對未來的不同挑戰。在小學教育上，知識、語言能力固然重要，但在課程結構上，國民身份認同、責任感、健康的生活方式都相當重要；中學教育亦類同，國民與全球公民身份的認同，以及健康的生活方式都屬不可或缺。

未來危中有機，例如大灣區發展便屬本港青年難得機遇。楊潤雄呼籲，本港年青人應以開放包容態度接觸與本地不同的制度與文化，政府將促進大灣區內的高等教育合作，探討成立港式學校之可能，並進一步深化青年交流。

### 老師入手 薪火相傳

教育方針知易行難，以公開考試為例，目前考試未能考核部分局方重視之能力，如與人合作、相處之能力，但因公開考試成績與入讀大學機會掛鉤，大家的焦點都只落在公開考試上。此問題在國際間已討論多時，惟尚未有可行解決方案。楊潤雄表示，目前局方期望在小學至初中的數年間多下功夫，為學生建構基本價值觀，至高中階段方讓學生聚焦於公開考試之上。

本地學生學業繁重，教師亦教務忙碌，楊潤雄認為，有需要為學生及老師創造穩定、關懷、富啟發性及滿足



感之環境，只有滿足上述條件，才能推進教育工作。教育始終是以生命影響生命的工作，老師的角色尤其關鍵。他認為，老師主要在校內工作，難免局限對社會的了解，局方鼓勵辦學團體安排老師赴內地交流，讓教師多接觸外界，在學生的生涯規劃上提供更適切意見。在國情教育上，局方亦將續以“多重進路、互相配合”的方式推動《基本法》教育，鼓勵學校透過不同學科及活動，讓師生全方位認識國情。🔄

**K**evin Yeung, Secretary for Education, stated that talents are a key element in Hong Kong's development as it lacks natural resources. Yeung revealed that since last July, the recurrent expenditure on education has reached at least HKD8.3 billion, or 10% of the Government's recurrent expenditure, which demonstrates how important it is to the Government.

The Government wants to cultivate a new generation of quality young people, who not only is committed to the society, but also has a national sense, a love for Hong Kong and an international perspective. Yeung pointed out that education covers multiple aspects: The first is knowledge, the second is ability, and the third is attitude. In recent years, there is a need for young people to improve their understanding of social issues and the country. Therefore, Chief Executive Carrie Lam stressed that changing attitudes will be a key priority for the Education Bureau.

### Reform Chinese history subject to help students understand national situation

The Education Bureau has implemented reforms to deepen students' understanding of the country, making Chinese history an independent compulsory subject from this year onwards and it is now extended to most secondary schools in Hong Kong. The Education Bureau has also launched a

revised curriculum framework for teaching Chinese history. The previous curriculum focused on ancient times and rarely touched on the history of PRC after its founding. The revised curriculum proposes including more aspects of contemporary history and focusing less on ancient history, and devotes a full year to important events such as the 1911 Revolution, founding of PRC, reform and opening-up and reunification of Hong Kong, with a view to enabling young people to grasp the complete history of China, observe its relationship with their life today and cultivate ties to the country.

### Focus on self-directed learning to cope with changes

With the transformation of social development, half of the existing job types are likely to disappear in the next decade. Yeung believes it is imperative that students develop the ability for lifelong learning and self-directed learning. Therefore, education will focus more on ability for self-directed learning in the future than book knowledge.

He pointed out that the entire curriculum has been reviewed and several changes have been made, including strengthening moral and civic education values, stressing the integration of cross-disciplinary reading and cross-disciplinary knowledge, and promoting self-directed learning. In the future, we must focus on integrated application of multi-disciplinary knowledge instead of relying on knowledge from a single discipline.

Yeung also encourages students to adopt the right values in order to meet the different challenges in the future. While knowledge and language skills are important in primary education, national identity, sense of responsibility and a healthy lifestyle are all very important in the curriculum structure; the same is true of secondary education, where national and global citizenship and a healthy lifestyle are indispensable.

There will be opportunities amid crises in the future, e.g. the development of the Greater Bay Area presents a rare

opportunity for Hong Kong's young people. Yeung called on young people of Hong Kong to engage with systems and cultures that are different from those of their own in an open and inclusive manner, and the Government will promote cooperation in tertiary education in the Greater Bay area, exploring the possibility of setting up Hong Kong-style schools and further deepen youth exchanges.

### Passing on knowledge through teachers

Education policy is easier said than done. To take public examination as an example, the current examination is unable to assess some of the abilities to which the Bureau attaches importance, such as the ability to cooperate and get along with others, but because public examination results are linked to university entrance opportunities, everyone's focus is on it. Yeung said the Bureau currently wants to work more on helping students build basic values during the years from primary school to secondary schools, and then enable them to focus on

the public examination during their upper secondary school years.

As local students have heavy study load and teachers are busy with teaching work, Yeung believes there is a need to create a stable, caring, inspiring and satisfying environment for them in order to advance education. Education is always an undertaking of "life influencing life" and the role of teachers is especially critical. He said that since teachers spend most of their time working in schools, the Bureau encourages school groups to arrange for teachers to go to the Mainland for exchanges so that they can provide appropriate advice on students' career plans, taking into account what they learn outside Hong Kong. For national education, the Bureau will continue to strengthen education on the *Basic Law* in a "multiple approaches, mutual cooperation" manner, and encourage schools to enable teachers and students to have a complete understanding of the national situation through different disciplines and activities. 

# 加強管治港鐵 政府有主導角色

## Government Has Leading Role in Strengthening MTR Governance

立法會功能界別商界（第二）議員 廖長江  
 Martin Liao, Legislative Council Member,  
 Commercial (Second) Functional Constituency



鐵路是重要的公共交通工具。政府身為大股東，有必要加強在管治港鐵公司的主導角色，通過港鐵公司董事局整頓其管理層。

Railways are an important means of public transport. As a major shareholder, the HKSAR Government has to strengthen its leading role in the governance of the MTR Corporation Limited (MTRCL) and reorganize the railway operator's management through its board of directors.

**香**港的公共交通服務發達，每天約有1,260萬人次使用，使用比率是全球主要城市中最高，當中最多人乘搭的公共交通工具就是港鐵。在2016年，港鐵平均每天乘客量達470萬人次，佔公共交通乘客人次的37%；預計至2021年，平均每天乘客量會持續增加至510萬人次，佔公共交通乘客人次的39%。香港的公共交通系統一直以鐵路發展為骨幹，加上為配合香港的經濟和社會發展需要，未來仍需規劃和興建多條的鐵路網絡，可見鐵路乘客量只會不斷上升。

### 安全未必領先全球

然而，鐵路的服務質素是否相應地不斷提升？企業管治有否持續改善？工程監管有否日益嚴謹？香港鐵路有限公司一直強調以安全為首要目標，更常以其鐵路網絡錄得超卓的安全表現為傲，須呈報的事故數目一直減少，甚至達全球領先的安全水平。諷刺的是，最近港鐵公司被揭發連串鐵路建造工程質量事故，不但反映其鐵路安全水平未必真正領先全球，遇上事故沒有呈報，恐怕更使人對其評價欠佳。

對於港鐵公司在服務質素、企業管治及工程監管的表現，立法會並非首次討論和檢視，相信也不大可能是最後一次。最近一次比較嚴厲的檢視，便是上屆立法會成立的“調查廣深港高速鐵路香港段建造工程延誤的背景及原委專責委員會”。其中有關港鐵公司在企業管治方面的表現，例如港鐵公司宣佈高鐵香港段的通車日期由2015年推遲至2017年，港鐵公司董事局在事後才知悉，已經揭示出該公司欠缺有效管治。

### 缺乏能力管好本業

港鐵公司董事局於事後成立了工程委員會及風險委員會，目的是要確保管理層工作維持高水平及高質素，以及提升項目管理的透明度和傳訊工作。然而，港鐵公司管理層早前表示在兩個委員會成立後，在書面報告上雖有很大改善，內部亦推出多項措施以監管各項工程項目，亦有各支工作隊伍鼓勵溝通，但同時承認需時改變內部的溝通文化。

港鐵公司的內部溝通事涉重大工程項目的監督，不能以一句“需要時間”便可輕輕帶過。兩個委員會已成立四年，如果不能立即改善內部溝通文化，例如沙中線土瓜灣站承建商未按圖則要求將牆壁削筋而沒有向上級報告，會展站港鐵公司駐地盤人員向承建商發出不合格報告後仍容許承建商繼續挖掘，卻又沒有上報管理層等類似事件，只會重複發生。最近，港鐵四條路線的信號系統出現故障，導致全港交通大混亂，嚴重程度不下於超強颱風“山竹”襲港後造成的東鐵服務受阻。上述的種種事故均反映出港鐵公司管理層缺乏能力管理好其本業，為市民提供基本、穩妥和安全的公共交通服務。

### 監管不能行禮如儀

作為港鐵公司的大股東，政府絕對有責任確保工程項目的施工質量符合委託協議的要求。而路政署擔當政府的第一道防線，負責監察港鐵公司。如果署方過分信賴港鐵公司，又或監察及核證顧問在匯報任何涉及對工程項目產生重大影響的事情，例如工程進度、開支和安全等事情上過於信賴，便不能在監察上擔當更主動和積極的角色。高鐵工程延誤已反映出政府的監管失效，所以加強監管不能行禮如儀，像2015年之前一樣過分信賴他們，而必須有實質和認真的監管。

### 盼委員會檢視問題

鐵路是重要的公共交通工具，港鐵服務更是壟斷式經營，操控着重要的社



會資源，影響民生、社會及經濟發展。因此，政府作為大股東，有必要加強在管治港鐵公司的主導角色，通過港鐵公司董事局整頓其管理層。就此，我期待已展開聆訊工作、由前法官夏正民領導的“沙田至中環線項目紅磡站擴建部分的連續牆及月台層板建造工程調查委員會”能一併檢視這個問題，以及提出改善建議。

**H**ong Kong's well-developed public transport system serves about 12.6 million users every day, the highest among the world's major cities in terms of usage rate, and the most popular means of public transport is the Mass Transit Railway. In 2016, the average daily number of commuters on the Mass Transit Railway was 4.7 million, accounting for 37% of public transport commuters. By 2021, this figure could rise to 5.1 million, or 39% of public transport commuters. Railway development has always underpinned Hong Kong's public transport system, and in order to meet the needs of Hong Kong's economic and social development, it is still necessary to plan and construct a number of railway networks in the future. This shows that the number of railway commuters will only continue to go up.

### Safety standards may not be world's best

However, has the quality of our railway services been improving accordingly? Has corporate governance continued to improve? Is the supervision of construction works increasingly rigorous? The MTRCL has always stressed that safety is its primary objective. It often prides itself on the exceptional safety performance of its railway network as the number of reportable incidents has been on the decline, even reaching the world's leading safety standards. Ironically, the recent discovery of several quality incidents with regard to the MTRCL's railway construction works not only shows that its railway safety standards may not really be the best-in-class globally, but also it did not report the incidents, giving people a negative impression of its performance.

It was not the first time that the Legislative Council discussed and reviewed the MTRCL's performance in terms of service quality, corporate governance and project supervision, and it is unlikely to be the last time. The most recent rigorous review was carried out by the “Select Committee to Inquire into the Background of and Reasons for the Delay of the Construction of the Hong Kong section of the Guangzhou-Shenzhen-Hong Kong Express Rail Link” set up by the previous Legislative

Council. At that time, the inquiry already discovered the MTRCL's poor performance in corporate governance, e.g. its board of directors was not aware of the delay in the commencement of the Hong Kong section from 2015 to 2017 until the company announced it.

### Inability to manage core operations

After the inquiry, the MTRCL's board of directors set up the Capital Works Committee and the Risk Committee, claiming to ensure that its management maintains high standard and high quality of performance, as well as to improve the transparency and communication in project management. However, the MTRCL's management acknowledged that it needs time to change the company's internal culture of communication, although after the two committees were set up, written reports have improved considerably, several measures have been introduced for project supervision and its various work teams are encouraged to communicate.

The MTRCL's internal communication involves supervision of major construction projects, so the issue cannot be brushed aside by saying that it "needs time". The two committees have been in place for four years. If they cannot immediately improve the internal culture of communication, similar incidents – such as the contractor's removal of reinforcement bars and cement from a wall at the To Kwa Wan station on the Sha Tin-Central link without authorization and their failure to report it to superiors, and the MTRCL's on-site staff at

the Exhibition Centre Station still allowing the contractor to continue digging despite being issued a written warning and their failure to report it to the management – will only occur repeatedly. Recently, four railway lines were hit by signaling faults, resulting in traffic chaos throughout Hong Kong. It was as severe as the service disruption on the East Rail Line caused by super typhoon "Mangkhut" when it slammed into Hong Kong. The above incidents show the inability of the MTRCL's management to properly manage its core operations to provide the public with basic, stable and safe public transport services.

### Supervision cannot be mere formality

As a major shareholder of the MTRCL, the HKSAR Government absolutely has a duty to ensure that the quality of construction works complies with the requirements of the Entrustment Agreement. The Highways Department, which serves as the HKSAR Government's first line of defense, is also responsible for supervising the MTRCL. If the Department places too much trust in the MTRCL, or if the Monitoring and Verification (M&V) Consultant places too much trust in the MTRCL when reporting anything that has a significant impact on the project, such as its progress, expenditures and safety, they will not be able to take a more proactive and positive role in supervision. The delay in the High Speed Rail project reflects the failure of government supervision, so strengthening supervision cannot be a mere formality. It must be substantive and serious instead of placing too much trust in them like before 2015.

### Looking forward to Commission examining the issue

Railways are an important means of public transport and the MTRCL enjoys a monopoly in providing its services, controlling an important social resource that affects the development of people's livelihood, society and the economy. Therefore, it is necessary for the HKSAR Government as a major shareholder to reinforce its leading role in the governance of the MTRCL and reorganize the railway operator's management through its board of directors. In this regard, I look forward to the "Commission of Inquiry into the Diaphragm Wall and Platform Slab Construction Works at the Hung Hom Station Extension under the Shatin to Central Link Project", which is led by former judge Michael John Hartmann and has commenced hearing, examining this issue and making suggestions for improvement. 

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

如對上文內容有任何意見，歡迎向廖長江議員反映。

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

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# 銀髮 閃耀廣告舞台 Let Them Shine - Silver-haired Advertising Models



當昔日的武打明星在電視廣告中亦慨嘆“再鋒利的刀亦有生鏽的一天”，年紀漸長是否就代表時不我與？**老正工作室**創辦人張艾淳卻證明，只要稍經打造，一頭銀髮亦同樣可以當上模特兒。

Does getting older means you are really over the hill? **Zip Cheung, Founder of OHH Dear Communications**, has proved that a little styling can go a long way. Seniors with silver hair can be models too.

**政**府去年推算，65歲及以上的長者人口在未來二十年將增加超過一倍，人口老化帶來的社會結構改變令大眾不得不思考如何應對。事實上，人口老化並非本港獨有，聯合國早於2005年時已指出此為全球普遍現象。世界衛生組織於2012年時提出“躍動晚年”的政策綱領，提倡從健康、參與等多方面提升長者的生活質素，讓長者活出不一樣的晚年。



讓長者過上愜意生活的第一步，或許就是撕下貼於他們背上的刻板標籤。社會多視長者為老套、守舊的受照顧對象，但曾任副刊記者的張艾滢卻發現，不少長者其實都十分健康、正面，而且懂得享受生活，甚至無異於年青一代，熱愛背包旅行以至滑翔傘。

### 擺脫長者刻板形象

機緣巧合下，張艾滢翻開日本的熟齡模特兒時尚雜誌，看到50多歲的Young-old（意指年紀雖老，卻有年輕特質的長者）示範衣着打扮，就如同年青模特兒一般。“雖然當時我才20多歲，但也希望自己將來即使老去，社會依然容許長者這樣玩樂，充滿不同可能性。”奈何本地廣告卻鮮有長者身影，即使出現，其角色也多是甫出場便把整袋生果掉到地上的受助角色。一心推動“銀髮一族”正面形象的張艾滢，遂於2016年創辦銀髮模特兒公司“老正工作室”，透過為企業

提供一站式市場推廣方案，提高銀髮族在廣告中的能見度及多元性。

銀髮模特兒在外國非新鮮事，Nick Wooster 年逾半百，卻被譽為“最會穿搭的男人”，成為時尚標誌；法國話題男模 Philippe Dumas 亦是在59歲才從零開始踏入模特行業，卻旋即爆紅，在在證明年齡不過是一組數字，熟齡亦有其獨特魅力。香港起步無疑較晚，主流廣告代言人的年齡現時介乎25至50歲，但張艾滢表示，隨着人口老齡化，以銀髮模特兒作推廣將更能引起年齡“50+”客戶群的共鳴。銀行、金融、旅遊業等多個行業目前皆着手開拓銀髮市場，銀髮模特兒的市場推廣服務需求亦應運而生，為他們創造更多就業機會。

### 發掘素人 客路廣闊

老正工作室主要招募50歲或以上的模特兒，基本以“素人”為主，透過提

供培訓，並配對合適的拍攝工作，協助他們踏上模特兒之路。工作亦包羅萬有，包括硬照、短片拍攝、配音及主持工作，也有機會參與本地時裝騷（與大學合作為主）。不少人或以為華人社會較為保守，長者未必樂意在天命之年“拋頭露面”，事實卻不然。“工作室在剛開始招募模特兒時，已收到很多自薦電郵。若果他們保守，這個行業根本不會存在了！”張艾滢認為，最重要是長者願意跳出既有框框，尋求新嘗試，並獲得家人的支持。

開業兩年以來，工作室已接拍逾百個廣告，客戶遍及香港、新加坡及台灣，業務亦各式各樣，包括銀行、金融保險、健康食品、相機、家庭用品、藝術、長者用品、個人護理用品、食品等，當中又以銀行及保險公司的廣告最多。不過，張艾滢始料未及的是，部分廣告與長者並無直接關係，例如電話、電視、日常用品及飲食等，客路比想像中更為廣闊。

素人模特兒自然缺少經驗，但優點是能為觀眾帶來新鮮感，而且工作室亦會為模特兒提供擺姿勢、貓步及演藝等不同培訓，讓長者易於適應鎂光燈下工作。KOL 作為時下流行的宣傳渠道，老正工作室亦把握這個機會，把長者塑造成為 KOL。“初衷是希望透過影像反映長者的美態和活力，而開拓 KOL 市場則可鑽得再深入些，述說他們的真實故事，為大眾帶來更多正能量。”

### “老”而彌“正”揚名海外

老正工作室憑藉獨特的營商模式，去年獲美國駐港總領事館邀請，代表香港與澳門參加於印度海德拉巴舉行的“第8屆國際企業家峰會”，與來自127個國家地區近1,500名參加者就社會創新交流；同年，工作室又獲台中市政府邀請，前赴當地出席創新論壇。張艾滢對於工作得到海外關注亦感鼓舞，“幾次海外之旅都為我們這間不足兩歲的初創企業大大注入強心針。”

隨着人口趨向高齡，張艾淳預計未來將有更多元的客戶需要銀髮模特兒及相關市場推廣服務，對行業前景感到樂觀。工作室亦將繼續拓展業務類型，例如最近就開始涉足電視節目主持及配音工作，市場推廣業務亦擴充至短片製作、公關，以及為企業策劃 CSR 方案。展望未來，大眾可望於不同媒體上看到更多銀髮新面孔，體會張艾淳的理念：長者雖“老”，卻仍可很“正”。🌀

**A**ccording to government prediction, the number of seniors aged 65 or above will more than double in the next twenty years. As population ageing brings changes to our social structure, it is time that Hong Kong comes to grips with this issue. The World Health Organization (WHO) introduced the “Active Ageing” policy framework in 2012, aiming to promote healthy and active ageing for quality golden years.

Elderly people are old-fashioned fuddy-duddies to most people; yet ex-features reporter Cheung has discovered otherwise. Many seniors are very fit and healthy. They have a positive attitude and know how to enjoy life. Some are no different from the younger generation.

### Shaking off the elderly stereotype

By sheer coincidence, Cheung saw 50-plus “young-old” men and women (meaning old people with young traits) in fashion shots when she leafed through a Japanese fashion magazine featuring mature models. They were modeling confidently just like their younger peers. Regrettably, seniors very seldom appear in ads here in Hong Kong. Even if they do, they would be playing vulnerable roles in need of assistance, such as a frail elder dropping a whole bag of fruit on the ground. Determined to promote a positive image for the “silver-haired” group, Cheung set up senior modeling agency OHH Dear Communications in 2016. The company offers one-stop marketing solutions to boost visibility and diversity of silver-haired models in advertising.

Silver-haired models are nothing new overseas. Mature men and women have their unique charisma. Hong Kong is a late starter in this area. Models for mainstream ads are aged between 25 and 50. However, Cheung says as the local population ages, ads featuring silver-haired models would have greater appeal to 50-plus customers. As banks, financial institutions, the tourism industry and other sectors actively explore



the silver-haired market segment, demand for marketing services engaging senior models is growing in tandem. This trend has created many job opportunities.

### Discovering amateurs to serve a broad and diverse market

OHH Dear Communications mainly recruits models aged 50 or above. Mostly amateurs, they are offered training and suitable photographic jobs to help them launch a modeling career. These models can take on many different types of jobs, including photo shots, videos, voice-over dubbing, event hosting and even appearances on Hong Kong fashion runways (mostly fashion shows jointly organized with local universities). People may think the Chinese society is conservative and seniors in their 50's may not want to be in the public eye. This is very far from the truth. Cheung told us, "Even in our early recruitment days, we received many emails from seniors who recommended themselves for modeling jobs. If they were really so conservative, this profession would not exist at all."

In the past two years since its establishment, OHH Dear Communications has completed

contracts for over 100 ads. The agency's broad client base in Hong Kong, Singapore and Taiwan spans across many sectors, including banks, financial services, insurance, health food, cameras, household goods, art, elderly products, personal care products and food. Ads for banks and insurance companies are most common. To Cheung's surprise, some ads are not directly associated with seniors, such as smart phones, TVs, everyday products, food and beverages. The spectrum of clients is much wider than expected.

KOL is a popular promotion channel today. OHH Dear Communications is keen to capture this opportunity by developing senior KOLs. "Our original idea was to reflect elderly people's beauty and vitality through images. We can now delve deeper by exploring the KOL market, having elderly KOLs tell their true stories to project greater positive energy."

### Making fame overseas with the "old is great" concept

The unique business model of OHH Dear Communications has attracted wide attention. Last year, the agency was invited

by the Consulate General of the United States in Hong Kong to join the 8th Global Entrepreneurship Summit in Hyderabad, India in 2017, as the representative of Hong Kong and Macao. That platform provided a chance to exchange insights in social innovation with nearly 1,500 participants from 127 countries. In the same year, OHH Dear Communications attended a forum on innovation in Taichung at the invitation of the Taichung City Government.

Cheung can foresee demand for silver-haired models and related marketing services from clients of more diverse sectors. She is optimistic about industry prospects, and OHH Dear Communications will continue to explore other forms of service. For example, they have recently begun developing talent pools for TV program hosts and voice-over dubbing, while expanding their marketing business to include video production, public relations and CSR solutions for corporate clients. In the future, we can look forward to seeing more silver-haired new faces in different media. Cheung's message is coming through loud and clear: seniors may be "old", but they are still "great". 

# 清宮廷畫傳承有道

## Passing on the Fine Art of Qing Palace Painting



愛新覺羅·文嘉（左）和恆錦每天都在家裏一起畫畫，切磋研究。  
Aisin Gioro Manka (left) and Hangkam paint together and study the art at home every day.

愛新覺羅家族從馬背上的騎射，到在宣紙上揮毫馳騁，將清宮廷畫傳承下來。愛新覺羅·溥佺（溥松窗）的後人愛新覺羅·文嘉，期望能夠將宮廷畫繼續發揚光大。

The Aisin Gioro clan has passed down much of their family's heritage: from horseback archery to painting on Xuan paper. The art of Qing palace painting is one of the traditions to stay. **Aisin Gioro Manka**, a descendant of Aisin Gioro Puquan (Pu Songchuang), hopes to keep palace painting alive, so that it can continue to flourish and evolve.

從懂事開始，在愛新覺羅·文嘉的記憶裏，父親總愛一手拿着煙卷，一手拿着畫筆，說話時也用畫筆比劃着。“因為當時家裏比較大，所以伯父溥忻組織的松風畫會就在我們家聚會。當時年紀小，喜歡在旁邊看着，父親看到我很感興趣，就給我請了老師，教我畫畫。”

不到10歲的小文嘉得父親的授業恩師關松房啟蒙。後來國家解放以後，文嘉就在父親的指導下繼續學畫。因為溥松窗喜愛熱鬧，周末會邀請學生到家中聚會，指導他們畫畫，在耳濡目染之下，文嘉的國畫修為慢慢培育起來。即使後來下放到甘肅，她也沒放下過畫筆，每每在寫信給父親時，都在信封裏畫些竹子給父親看。

### 透過洋學生傳播藝術

溥松窗23歲就在北京輔仁大學美術系當講師，先後在北京多間大學執教國畫，作為一位教育家，他的影響力遠不止內地的學生。文嘉憶述，父親



愛新覺羅·文嘉《喜報春來》。  
Joyous Arrival of Spring, by Aisin Gioro Manka.



愛新覺羅·溥佺（前排中）及愛新覺羅·文嘉（後排右二）的家庭照。  
Family portrait of Aisin Gioro Puquan (middle, front row) and Aisin Gioro Manka (second from the right, back row).



《百駿圖》（局部）  
One Hundred Horses (partial)

當時還有一些“洋學生”，“其中有一位英國學生達舜明跟隨父親習畫一段時間，後來她回英國，當時父親送她很多珍藏的古畫和自己的畫作，當中還有一本山水教材。可能父親希望她能將中國的藝術傳播到英國和世界各地。”

達舜明回國後，在伯明翰、牛津的博物館、大英博物館等多次為溥松窗舉行畫展。2004年更邀請文嘉與姐妹一同在牛津大學的博物館，展出所收藏的溥松窗畫作。後來，達舜明更將自己大部分的收藏品捐贈大英博物館。

此外，溥松窗還有教授德國、印度、法國等外國學生。“父親教畫的特點是一邊講解，一邊畫畫，每次來一個學生，就會畫出一幅畫送給他們，所以父親的學生都把畫稿當作珍品一樣帶走，並傳播到世界各地。還有一位德國學生將父親的畫稿整理，出版了一本德文書，並翻譯成英文版。”

### 弘揚宮廷畫 身教言傳

“‘跟着、跟着’父親總是這樣說。不用上班的時候，我就待在他身邊，看着他畫畫，給他研墨裁紙。我在他身邊都是自由，想問甚麼，就問甚麼；想說甚麼，就說甚麼。”文嘉的學畫過程就是在溥松窗身邊浸淫，到了她自己，她與女兒愛新覺羅·恆錦也是這樣。

“我們的畫具有家族性質，所以我們非常重視對下一代的培育。像我姐姐她們的下一代，畫得都不錯了。我的女兒跟我一起畫，她的畫進步很大。”文嘉的女兒恆錦跟着她畫畫十多年，每天早上8時開始畫畫，一起畫到中午，母女倆經常一起研究切磋，文嘉言傳身教，讓恆錦的畫得到紮實的基礎。此外，文嘉亦和恆錦一起整理溥松窗的山水畫稿，將之出版。這些整理過程，也加深了恆錦對於山水畫技法的了解。

對於女兒，文嘉言語間流露出讚賞，“恆錦比我更喜歡畫畫，喜歡鑽研，除了家族的畫作以外，還經常看畫展，聽其他名人講國畫、講畫史。現在恆錦協助我畫一些比較大的畫，同時到全國各地教畫，教出來的學生也畫得挺好。”

### 後輩揚新意 恪守傳統

文嘉來港後，就在香港一家藝術品公司擔任特約畫家，畫了20多年畫。在她看來，香港很講究畫作的“意頭”，還講究風水，除了以前喜歡畫的竹子、山水、馬之外，她的繪畫題材因應客戶的要求而愈來愈廣。“我們家族擅畫馬，畫的都是傳統的蒙古馬，但是來到香港以後，就需要把稿子改一改，變得修長矯健。”

中國畫講求的是畫作的意義，比如荷花寓意連理，牡丹代表富貴榮華。文嘉強調作畫的過程必須定稿，印章、題字等，每個部分都有講究，而她筆下的宮廷畫更構圖嚴謹，雍容大氣，恪守傳統，同時又受到香港中西交融的文化影響，講究透視和比例。她認為愛新覺羅家族的畫作還是比較注重傳統，從題材、構圖、畫法、意義上都保留了宮廷畫的傳統，而後輩們也開始陸續找到他們畫中的新意，例如恆錦就嘗試在菩提葉上作畫，融入佛教元素，務求在傳統與創新之間追求更高藝術層次。

As far as her memory goes, Manka remembers her father as someone who enjoyed holding a cigarette on one hand and a paintbrush on the other. He also gesticulated with his brush when he talked. “Our home was quite big back then. That was why gatherings of the Pine Breeze Painting Society, which was founded by my uncle Pu Jin, were hosted at our home. I was young and loved to observe beside them. Seeing that I was rather interested, my father hired a painting instructor for me.”

When she was a little under 10, Manka studied painting with and was enlightened by Guan Songfang, her father's art teacher. After the People's Republic of China was established, Manka continued to paint under the guidance of her father. Since



Songchuang loved company, he often invited students to gather at his home during weekends and offered guidance to their paintings. Thanks to this stimulating environment, Manka gradually learned much about Chinese painting.

### Foreign students helped spread the art

Songchuang became a lecturer at the Department of Fine Art of Fu Jen Catholic University in Beijing when he was just 23; he also taught Chinese painting at various universities in Beijing. According to Manka, her father had a few foreign students. "Katherine Talati, a British student, was one of them. She studied painting with my father for some time and later returned to the UK. Father gave her many antique paintings from his collection and some of his own works, as well as a book with teaching materials about landscape ink painting. Perhaps father wanted her to spread Chinese art to the UK and other places around the world."

After Talati went home, she organized art exhibitions for Songchuang at the museums of Birmingham and Oxford, as well as the British Museum, etc. In 2004, Manka and her sister(s) were invited to show the works of Songchuang they collected at the museum of the University of Oxford. Subsequently, Talati donated most of her collected works to the British Museum.

Songchuang also taught students from other countries, including Germany, India, France, etc. "My father's teaching was characterized by lecturing while painting.



愛新覺羅·文嘉與恆錦從崔顥《舟行入剡》汲取靈感作畫。  
Aisin Gioro · Manka and Hangkam derive inspiration from the poem *A Boat Entering Yan* by Cui Hao for their paintings.

He would draw a painting for each visiting student and give these to them as gifts. Since all my father's students took these works home as if they were rare treasures, the art spread to different parts of the world. A German student sorted father's sketches and published a book in German. It was later translated into English."

### Promoting palace paintings through words and examples

"When my father did not need to go to work, I hung around and watched him paint. I helped him prepare ink and cut paper into the right sizes. I was given much freedom around him. I could ask whatever question

I wanted to; I could speak whatever came to my mind.” The learning process of Manka was to shadow Songchuang; the same happened between herself and her daughter Aisin Gioro • Hangkam.

“Our painting tools show our family’s character, which is why we see highly of nurturing the next generation. The children of my elder sisters, for example, paint quite well. My daughter paint with me and she is making much progress in her works.” Hangkam, the daughter of Manka, has been painting with her mother for more than 10 years. They begin painting from 8 in the morning until noon every day. The mother and daughter always study the paintings and compare their skills. Manka passes on her knowledge through words and examples, which gives Hangkam a fine solid foundation for her painting. Furthermore, Manka also sorts out the landscape sketches of Songchuang with Hangkam for publication. Compilation processes such as these have also deepened Hangkam’s understanding about the skills of landscape painting.

Speaking of her daughter, Manka showed much praise. “Hangkam likes painting more than I do. She likes to delve into the art. In addition to the family’s paintings, she also frequents painting exhibitions, and listens to other luminaries discuss Chinese painting and painting history. Hangkam now helps me paint bigger pieces. She also teaches in different parts of the country. Her students are doing quite well in their paintings too.”

### **Descendants promote novel ideas and uphold traditions**

After Manka came to Hong Kong, she became a contributing painter for a local art company and painted for more than 20 years. To her, Hong Kong buyers are very particular about the auspicious messages conveyed in paintings, like they are particular about feng shui. In addition to some of the themes she used to enjoy painting, such as bamboo, landscape, and horses, the scope of subjects in Manka’s paintings is also widening in response to clients’ demands. “Our family is famous for painting horses. We have been drawing traditional Mongolian horses. After settling in

Hong Kong, however, the way we present the horses have to change – they are slimmer and more agile.”

Manka stressed that the painting process must involve finalizing, printing the painter’s stamp, and a signature for the painting, etc. Each part has its own specification. Her palace paintings are also very particular about composition; they radiate with elegance while upholding traditions, and at the same time show cultural influence from the fusion of the East and the West in Hong Kong, such as the emphasis on both perspective and proportion. She reckons that paintings drawn by the Aisin Gioro family attach much importance to traditions. From theme, composition, painting techniques and conveyed meanings, the traditions of palace painting are maintained. Later generations also began to seek novel ideas in their paintings. For example, Hangkam has attempted to paint on bodhi leaves and to infuse Buddhist elements in her works so as to pursue higher artistic standards between tradition and innovation. 



## 青年工商界 與特首交流

**本**會青委會早前與13間工商青年團體合辦“青年工商界專題午餐會——同行創未來”，邀請行政長官林鄭月娥闡述上任後第二份施政報告的主要內容，就土地房屋、多元經濟、青年政策等重點議題作深入講解，與現場逾200位工商界青年互動交流。

林鄭月娥表示，在面對經濟全球化的新形勢下，特區政府會盡力涵蓋各方意見，銳意推行對香港長遠發展有利的政策，以實際行動促進香港經濟多元發展，凝聚市民的支持和信心。同時，林鄭月娥指香港將成為通往全球及大珠三角的“雙門戶”，坦言對香港發展前景感到非常樂觀，並呼籲青年人要團結，積極融入國家發展大局。

本會青委會主席黃楚恒代表合辦機構致辭時提及，2018年是國家改革開放四十周年，對國家和香港意義重大，亦為本港青年帶來無限機遇。期待青年工商界與特區政府繼續同行，共創未來。本會會董、香港福建商會青年部主任林智彬亦讚揚行政長官一直十分支持和重視工商青年團體的發展與交流，積極回應青年朋友對不同施政範疇的建議。(5/12)

With 13 youth business organizations, the Chamber's Young Executives' Committee co-organized a luncheon and invited **Carrie Lam, Chief Executive of the HKSAR**, as the guest speaker for explaining her second *Policy Address*. She discussed about land, housing, diversified economy and youth policy with more than 200 participants.



## Young Business Leaders Meet with CE

Facing the new trend of economic globalization, Lam said the Hong Kong government is committed to make comprehensive response to public views. She will lead the government to carry out the policies that are beneficial to Hong Kong in long term. Lam regarded it as a practical way to enhance economic diversified development in Hong Kong and to gain support from public. Lam also said Hong Kong is going to become the “Double Gateway” connecting Hong Kong to other parts of the world and the Greater Pearl River Delta. She is optimistic about Hong Kong’s future. She is looking for the unity among young people and urges them to integrate their own development into the overall development of the country actively.

**Stanley Wong, Chairman of the Young Executives’ Committee of the Chamber**, said year 2018 is remarkable for China and Hong Kong as it was the 40th anniversary of the country’s reform. It brought opportunities for the



young people in Hong Kong. He hoped young business leaders will work closer with the government for building a prosperous future. **Lawrence Lam, the Chamber’s Committee Member, Director of Youth Committee of Hong Kong Fukien Chamber of Commerce**, praised Lam for her support to youth business organization and active responses to the political comments from young people. (5/12) 



# 以球會友樂揮桿 Business Networking through Golf Games



**本**會假香港哥爾夫球會舉行“2018領事工商盃高爾夫球賽暨交流晚宴”，會長蔡冠深、副會長曾智明及劉鐵成、常務會董兼高球小組召集人葉少明及會董謝禮明主持開球禮，揮動球桿為本年度球賽揭開序幕。除本會成員鼎力參與之外，加拿大、愛爾蘭、澳洲、瑞典、芬蘭、韓國、馬來西亞、尼泊爾、新加坡、美國、越南等多國駐港總領事、領事及商務參贊、商會代表亦應邀赴會，主客雙方共組10隊比賽，於競技中增進友誼。一眾與會者於賽後共進晚餐，彼此於歡快氣氛中溝通交流。(11/12) 



The Chamber hosted the CGCC golf tournament at Hong Kong Golf Club again this year. The kick-off ceremony was officiated by **the Chamber's Chairman Jonathan Choi, Vice-chairmen Ricky Tsang and Brandon Liu, Standing Committee Member and Convener of the Golf Group Derrick Yip and Committee Member Roger Tse**. Apart from members of the Chamber, representatives from consulates and chambers of commerce from Canada, Ireland, Australia, Sweden, Finland, Korea, Malaysia, Nepal, Singapore, United States and Vietnam also actively participated in this meaningful event. 10 teams were formed by a mix of guests and hosts to compete in the tournament. Attendees enjoyed a feast together and communicate in a relaxing ambience. (11/12)



## 韓港交流 促進商機 Korea-Hong Kong Networking Dinner

**本**會與大韓民國駐香港總領事館及香港韓人商工會合辦2018韓港交流晚宴，逾70家韓港企業參與，更邀得韓國總領事金元辰出席活動致辭。本會會長蔡冠深、對外事務委員會副主席李惟宏、葉少明及甘志成等代表出席。(7/12) 📍

**T**he Chamber co-organized a networking dinner with Consulate General of the Republic of Korea in Hong Kong and Korean Chamber of Commerce in Hong Kong. Representatives from more than 70 enterprises in Korea and Hong Kong have participated. **Kim Weon-jin, Consul General of the Republic of Korea in Hong Kong**, was invited to deliver speech. **Jonathan Choi, the Chamber's Chairman; Robert Lee, Derrick Yip and Roger Kam, the Vice-chairmen of Foreign Affairs Committee of the Chamber**, have participated in the activity. (7/12) 📍



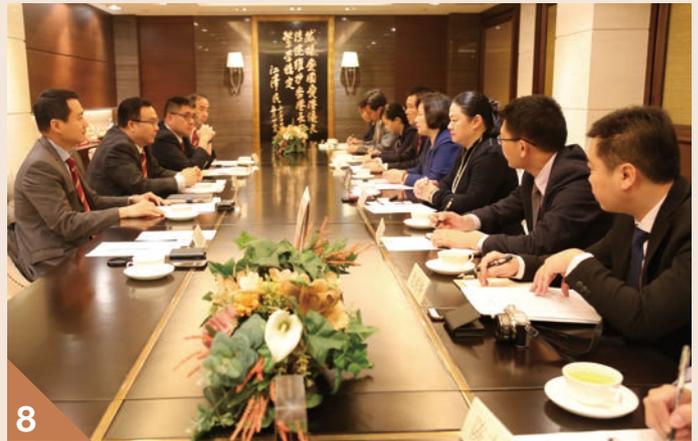


## 接待嘉賓 Reception of Guests



1. 全國工商聯副主席王永慶（左三）（1/12）  
Wang Yongqing (third from left), Vice Chairman of All-China Federation of Industry and Commerce
2. 天津市委統戰部部長冀國強（左）（15/12）  
Ji Guoqiang (left), United Front Work Department Director of CPC Tianjin Municipal Committee (15/12)
3. 海南省委常委、秘書長胡光輝（前排中）（21/12）  
Hu Guanghui (middle, first row), Standing Committee Member and Secretary General of CPC Hainan Provincial Committee

4. 中國對外承包工程商會會長、內地 - 香港一帶一路工商專業委員會秘書長（內地）房秋晨（前排右三）及中國銀行黨委委員、副行長、內地 - 香港一帶一路工商專業委員會主席（內地）林景臻（前排左三）（13/12）  
Fang Qiuchen (third from right, first row), Chairman of China International Contractor's Association and Secretary-General (Mainland) of Mainland China-Hong Kong Belt and Road Business and Professional Services Council; Lin Jingzhen (third from left, first row), Executive Vice President of Bank of China and Chairman (Mainland) of Mainland China-Hong Kong Belt & Road Business and Professional Services Council
5. 寧夏自治區統戰部副部長、港澳台辦公室主任鄧寬（左六）（2/1）  
Deng Kuan (sixth from left), Deputy Director of the United Front Working Department and Director of the Hong Kong, Macau and Taiwan Affairs Office of the of Ningxia Autonomous Region



- 6. 雲南省政府外事辦公室副主任王偉（前排左六）（13/12）  
Wang Wei (sixth from left, first row), Deputy Director of Foreign Affairs Office of the Yunnan Municipal Government
- 7. 甘肅省經濟合作局局長陳鋒彥（左五）（6/12）  
Chen Fengyan (fifth from left), Director of Bureau of Economic Cooperation of Gansu Province
- 8. 廣西壯族自治區投資促進局副局長鄭娟（右四）（4/12）  
Zheng Juan (fourth from right), Vice Director of Investment Promotion Bureau of of Guangxi Zhuang Autonomous Region
- 9. 澳門中華總商會副理事長兼婦女委員會主任何佩芬（前排中）（7/12）  
Ho Pui-fan (middle, first row), Vice-President and Chairman of the Ladies' Committee of the Macao Chamber of Commerce

- 10. 立陶宛駐華使館農業專員 Kristina Mineikiene（中）（6/12）  
Kristina Mineikiene (middle), Agricultural Attache of Embassy of Lithuania in China
- 11. 檳城部長特別顧問兼檳城理事 Dato' Seri Lee Kah Choon（右三）（5/12）  
Dato' Seri Lee Kah Choon (third from right), Special Advisor to the Chief Minister of Penang and Director of Penang



青委會舉辦聖誕聯歡晚會，席間設交換禮物環節助興，氣氛熱烈。

The Young Executives' Committee organized a Christmas party, featuring entertainments such as exchange of presents. (12/12)



## 普天同慶賀聖誕 Christmas Celebrations



婦委會假黃埔九號水產舉行“2018聖誕祭·東瀛‘味’力派對”，席間設粵港澳大灣區問答遊戲、聖誕禮物交換等節目，共慶佳節。

The Ladies' Committee held a Christmas Party at Nine Seafood Place. The party was featured with Q&A and gift exchange session. (7/12)



地區事務委員會亦舉辦會員聖誕聯歡晚會，席間設歌舞表演及抽獎環節，場面熱鬧。🎉

The District Affairs Committee also co-hosted a Christmas party. Attendees enjoyed a wonderful night with entertainments including performance shows and lucky draws. (18/12) 🎉

香港中華總商會  
CGCC The Chinese General Chamber of Commerce, Hong Kong

會員優惠  
*Members' Benefits*

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